CITY OF WADSWORTH

SINCE 1814

Comprehensive Annual Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2012

Medina County, Ohio

COURTESY OF ED MEYER PHOTOGRAPHY

Introductory Section

CITY OF WADSWORTH

MEDINA COUNTY, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2012

PREPARED BY THE AUDITOR'S OFFICE
CATHERINE C. FIX, AUDITOR

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CITY OF WADSWORTH, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

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August 30, 2013

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, 2012. 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.

The Auditor of State of Ohio has issued an unmodified ("clean") opinion on the City of Wadsworth's financial statements for the year ended December 31, 2012. The Auditor of State of Ohio'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 the Auditor of State of Ohio's Report.

Background

Wadsworth Ohio was founded in 1814 on land owned by the Connecticut Western Reserve and was named after General Elijah Wadsworth, primarily due to the amount of land he owned. In the early 1890's, a group of men founded the Ohio Injector Company and the Ohio Match Company. These world-wide companies were sold near the middle of the 20th Century and the valves and matches made by these companies are no longer produced locally. However, the City continued to grow with small manufacturing, farming, and committed residents.

Wadsworth became a statutory city on January 22, 1866. The statutory form of government allows for home rule but requires the municipality to abide by the laws which govern municipalities enacted by the State Legislature. The City operates under the Mayor/Council form of government. The citizens of Wadsworth elect a mayor,

auditor, law director, treasurer and eight members of council, including the president, three at-large council members and four ward council members. An appointed safety director and an appointed service director are responsible for various city departments. The City has considered all these 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." 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; 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; 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 documents. The school district is considered to be AAA 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 Bed Bath & Beyond, Kohl's, Lowe's, Office Max and Target opened in the City's newest retail development, Wadsworth Crossings, located East of town. During 2012, the City continued to experience development and redevelopment. A new assisted living center, Inn at Coal Ridge, is providing redevelopment in an area that was once a failed condominium complex. Sacred Heart Church completed an addition to their facility. Ground breaking for the new World Headquarters of the Restored Church of God's main administrative building took place in 2012 and the building officially opened in June, 2013. Two additional buildings are to be constructed on this same site in 2013. Along the High Street Corridor, we had new businesses moving into the community throughout 2012 including Starbucks, Save A Lot, 69 Taps and other retail stores. In 2012, the redevelopment of a vacant building was started and will be completed in 2013. This building will consist of medical offices. The City also experienced two new industrial companies, Flo-Corp and Applied Materials Finishing. Both brought jobs to the community and are looking at future expansions.

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 500 acres of industrial zoned property available for development. The City is also looking at an annexation of another 300 acres of industrial zoned land ready for development. The City is currently working with the Township to make this annexation occur.

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 brand new community center. The community center features exercise facilities, a senior center, pools, a Summa Healthcare facility and a satellite office for the Wadsworth Public Library. Currently, the City of Wadsworth has started construction of the new outdoor pool facility that is located at the Community Campus complex. This $3 million project will feature two outdoor pools and a pool house and is slated to be completed fall of 2013. The planning for this project was started in late 2011 and lasted throughout 2012. These projects all provided a large number of construction jobs which in turn brought in additional money into the community through the local income tax.

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 the new investment for a term up to 12 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 the 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. Through growth comes stability and the City of Wadsworth has been able to maintain its level of services with low tax rates due to this growth. The City and its 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. Income Tax dollars are transferred annually to the General Fund, Recreation, Streets, and capital project funds. 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. The City has a vehicle replacement program where annual amounts are reserved for future purchases based on estimated replacement costs and expected replacement date. This program was put into place to smooth annual capital expenditures.

A cash reserve policy was passed by Council in 2009 for the City's General Fund & 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 to be helpful when making informed decisions. The City intends to implement cash reserve policies and five-year forecasting on all of its major operating funds.

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, 2011. This was the fourth 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.

For the past 30 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. Wadsworth will host the 2013 Statewide Tree City USA conference.

Acknowledgements

This report was a collaborative effort by the City's Administration, department heads, Varney Fink & Associates, and the employees in 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.

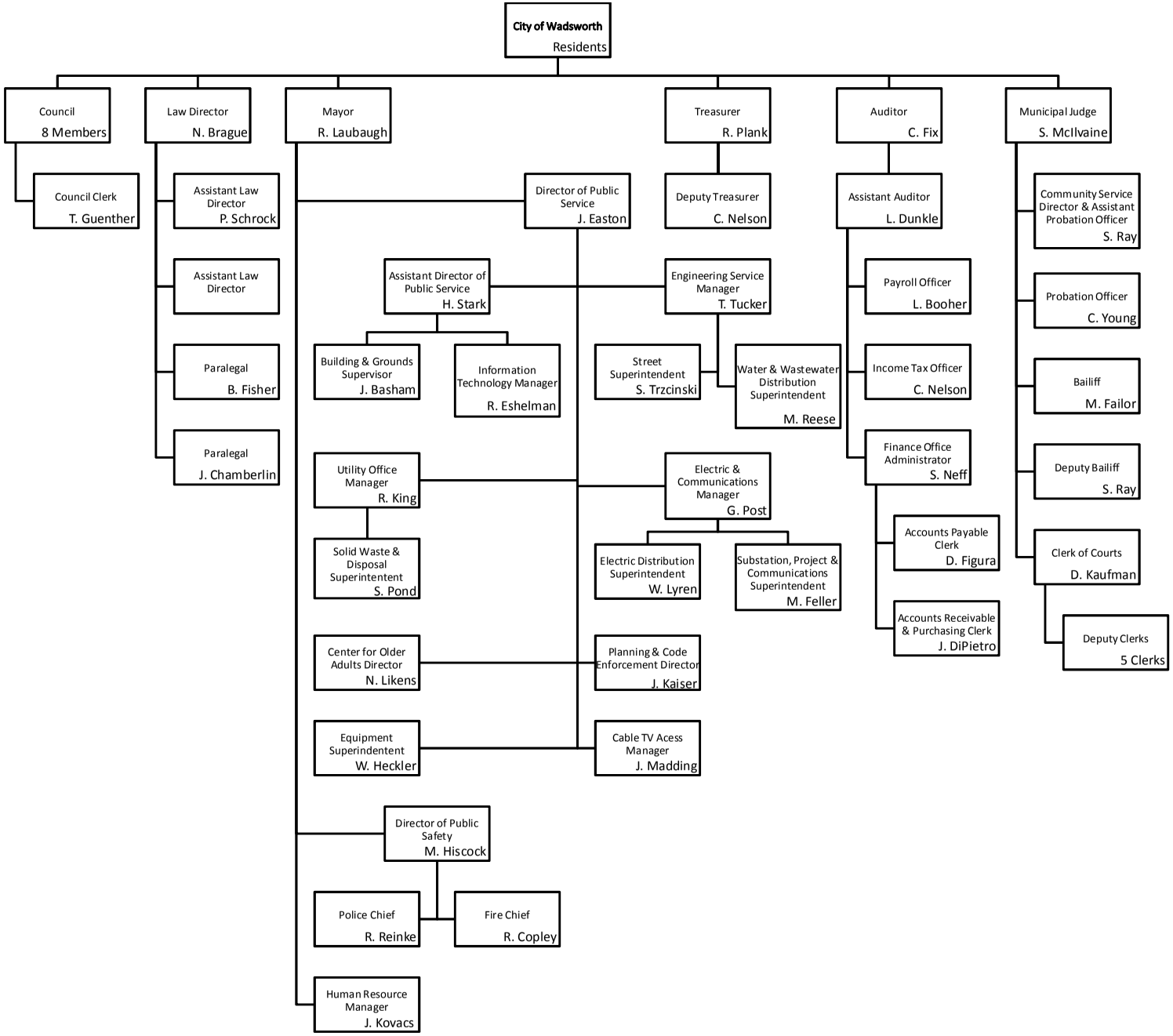
Respectfully submitted,

Robin Laubaugh
Mayor

Catherine C. Fix
Auditor

City of Wadsworth, Ohio
Principal Officials
December 31, 2012

Mayor	**Robin Laubaugh**
President of Council	**Thomas Palecek**
Councilman – Ward I	**Timothy Eberling**
Councilman – Ward II	**Dennis Shultz**
Councilman – Ward III	**John Sharkey**
Councilman – Ward IV	**Bruce Darlington**
Council-at-Large	**Patty Haskins**
Council-at-Large	**Susan Hanlon**
Council-at-Large	**Beth Workman**
Clerk of Council	**Tammy Guenther**
Law Director	**Norman Brague**
Auditor	**Catherine C. Fix**
Assistant Auditor	**Lee-Ann S. Dunkle**
Treasurer	**Robert Plank**
Safety Director	**Matthew Hiscock**
Service Director	**John Christopher Easton**
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
P. Schrock
Assistant Law Director
Paralegal
B. Fisher
Paralegal
J. Chamberlin
Mayor
R. Laubaugh
Director of Public Service
J. Easton
Assistant Director of Public Service
H. Stark
Building & Grounds Supervisor
J. Basham
Information Technology Manager
R. Eshelman
Utility Office Manager
R. King
Solid Waste & Disposal Superintentent
S. Pond
Center for Older Adults Director
N. Likens
Equipment Superindentent
W. Heckler
Director of Public Safety
M. Hiscock
Police Chief
R. Reinke
Fire Chief
R. Copley
Human Resource Manager
J. Kovacs
Treasurer
R. Plank
Deputy Treasurer
C. Nelson
Engineering Service Manager
T. Tucker
Street Superintendent
S. Trzcinski
Water & Wastewater Distribution Superintendent
M. Reese
Electric & Communications Manager
G. Post
Electric Distribution Superintendent
W. Lyren
Substation, Project & Communications Superintendent
M. Feller
Planning & Code Enforcement Director
J. Kaiser
Cable TV Acess Manager
J. Madding
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
S. Ray
Probation Officer
C. Young
Bailiff
M. Failor
Deputy Bailiff
S. Ray
Clerk of Courts
D. Kaufman
Deputy Clerks
5 Clerks

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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, 2011

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

President

Executive Director

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Financial Section

Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

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

To the City 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, 2012, 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 preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Lausche Building, 615 Superior Ave., NW, Twelfth Floor, Cleveland, Ohio 44113-1801
Phone: 216-787-3665 or 800-626-2297 Fax: 216-787-3361
www.ohioauditor.gov

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, 2012, 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.

Emphasis of Matter

As discussed in Note 3 to the basic financial statements, the City restated its Governmental Funds' fund balances and Governmental Activities' net assets to account for fund reclassifications and capital asset accounting revisions. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 30, 2013, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Dave Yost
Auditor of State
Columbus, Ohio

August 30, 2013

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The discussion and analysis of the City of Wadsworth financial performance provides an overall review of the City's financial activities for the year ended December 31, 2012. The intent of this discussion and analysis is to look at the City's financial performance as a whole; along with the review of the basic financial statements for the reader to enhance their understanding of the City's financial performance.

The City's key financial highlights for 2012 are as follows:

- The assets of the City exceeded its liabilities at the close of the year ended December 31, 2012, by $118.0 million (net position). Unrestricted net position in the amount of $20.9 million is available to meet the City's ongoing obligations to citizens and creditors. The City's net position related to governmental activities amounted to $48.3 million and net position related to business-type activities amounted to $69.7 million.

- Total net position for the year increased by $428,165 or 0.4%. Net position for governmental activities increased $1,145,070 or 2.4% due to the 2012 income tax rate increase from 1.3% to 1.4% to be used for street improvements. Business-type activities decreased $716,905 or 1.0%.

- During 2012, the City's total long-term obligations decreased from $57.3 million to $53.6 million. This decrease of $3.7 million or 6.4% was mostly due to the paying down of debt.

- The City's total revenues, excluding transfers, amounted to $62.3 million in 2012, of which $17.6 million related to governmental activities and $44.7 million to business-type activities. Program specific revenues in the form of charges for services, grants and contributions accounted for $47.9 million or 77.0% of total revenues.

- The City had $61.9 million in expenses including special items and excluding transfers, in 2012, $16.5 million of which were for governmental activities and $45.4 million for business-type activities.

- The General Fund balance increased by $638,466 or 7.0% over last year. Total General Fund revenue, excluding other financing sources, increased $5.1 million or 101.7% due to reclassifying income tax revenues from a transfer in to revenue in the General Fund. Total General Fund expenditures, excluding other financing uses, increased $845,862 or 9.8% due to general inflation and capital outlay. The General Fund balance, including transfers, was 96.5% of total General Fund revenues, excluding transfers-in.

- The General Fund had $10.2 million in revenues, excluding transfers-in, and $9.5 million in expenditures, excluding transfers-out, in 2012.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Wadsworth as a financial whole.

The Statement of Net Position and Statement of Activities (referred collectively as the government-wide statements) provide information about the activities of the entire City and present a longer-term view of the City's finances. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column. The Proprietary Funds' statements are prepared on the same basis as the government-wide statements. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the City of Wadsworth as a Whole

Statement of Net Position and Statement of Activities

These government-wide statements answer the question, "How did the City as a whole do financially during 2012"? They are prepared on the accrual basis of accounting, including all assets and liabilities (except for agency funds), much the same way as for a private enterprise. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net position and the changes in the net position. This is important, as it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as changes in the tax base and the condition of the City's needs will also need to be evaluated.

- *The Statement of Net Position*. This Statement (page 15) reports all assets and liabilities of the City as of December 31, 2012, excluding agency funds. The difference between total assets and total liabilities is reported as net position. Increases in net position generally indicate an improvement in financial position while decreases may indicate a deterioration of financial position.

- *The Statement of Activities*. This Statement (page 16) serves the purpose of the traditional income statement. It provides consolidated reporting of the results of all activities of the City for the year ended December 31, 2012. Changes in net position are recorded in the period in which the underlying event takes place, which may differ from the period in which cash is received or disbursed. The Statement of Activities displays the expense of the City's various programs net of related revenues, as well as the separate presentation of revenues available for general purposes.

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

Governmental Activities – the reporting of services includes the security of persons and property, general government, community and economic development, leisure time services, and public health.

Business-Type Activities – reports the activity of services where the City charges user fees to recover the cost of operations as well as capital expenses associated with the facilities. These services include sewer, water, electric, telecommunications, storm water and sanitation.

Reporting the City of Wadsworth's Most Significant Funds

Fund Financial Statements

These statements provide financial position and results of the City's major funds. A fund is an accounting entity created to account for a specific activity or purpose. The creation of some funds is mandated by law and others are created by management to demonstrate financial compliance with budgetary or legal requirements. Funds are classified into three broad categories: governmental funds, proprietary funds and fiduciary funds.

- ***Governmental Funds***. Governmental funds are used to account for "Government-Type" activities. Unlike the government-wide financial statements, governmental fund statements use a "flow of current financial resources" measurement focus and a "modified accrual" basis of accounting. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Increases in spendable resources are reported in the operating statement as "revenues" or "other financing sources". Decreases in spendable resources are reported as "expenditures" or "other financing uses." Income taxes, property taxes, charges for services and state and federal grants finance most of those activities. The basic governmental fund financial statements can be found on pages 17 through 23 of this report.

- ***Proprietary Funds***. There are two types of Proprietary Funds: Enterprise Funds and Internal Service Funds. Proprietary fund statements use a "flow of economic resources" measurement focus and a "full accrual" basis of accounting.

  Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business for which either 1) the intent is that the costs (expenses, including depreciation) be recovered primarily through user charges, or 2) determination of net income is appropriate for management control, accountability or other purposes.

  The City of Wadsworth's Storm Water Fund, Telecommunications Fund, Sewer Fund, Water Fund, Electric Fund, and Sanitation Fund are all considered to be major funds and are displayed separately in the proprietary fund statements on pages 24 through 27.

  Internal Service Funds - Often, governments wish to allocate the cost of providing certain centralized services (e.g., equipment maintenance, health insurance, etc.) to the other departments of the government entity that use the services. An Internal Service Fund is the appropriate accounting mechanism when it is the intent of the government to recover the full cost of providing the service through user charges to other departments.

  The Equipment Maintenance Fund, Information Technology, Health-Insurance Retention Fund, Liability Insurance Retention Fund, and Workers Compensation Retention Fund are the Internal Service Funds.

- ***Fiduciary Funds***. Fiduciary Funds are used to account for resources held for the benefit of parties outside the City government. Fiduciary Funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. Fiduciary fund statements use a "flow of economic resources" measurement focus and a "full accrual" basis of accounting. The City does not have any trust funds. The City's agency funds consist of Escrow Accounts, Medina County Law Library, Memorial Park Trust, Unclaimed Funds, Utility Assistance, Community Center Project, Clearing, Water Assessment, Sewer Assessment, Customer Deposits, Municipal Court, and Clearing-Utility Assessment.

  A Fiduciary Fund statement is on page 28 of this report.

Other Information

Notes to the Basic Financial Statements:

The notes provide additional and explanatory data. They are an integral part of the basic financial statements. Notes to the Basic Financial Statements can be found on pages 29 through 72 of this report.

The City of Wadsworth as a Whole

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The City's assets exceeded liabilities by $48,334,880 in governmental activities and $69,712,427 in business-type activities as of December 31, 2012. The largest portion of the City's net position reflects its investment in capital assets (i.e.; land, right to use CC, construction in progress, infrastructure work in progress, buildings, land improvements, vehicles, equipment and infrastructure); less any related debt used to acquire those assets still outstanding. The City uses these capital assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources. Since the capital assets themselves are needed to provide services, they cannot be sold to pay liabilities. Net Position is presented in the following table:

Table 1
City of Wadsworth
Net Position

	Governmental Activities		Business-Type Activities		Total	Total
	2012	Restated 2011	2012	2011	2012	Restated 2011
Assets						
Current and Other Assets	$27,215,086	$27,316,548	$25,870,164	$25,591,086	$53,085,250	$52,907,634
Capital Assets, Net	45,849,951	45,052,920	92,325,037	88,233,634	138,174,988	133,286,554
Total Assets	73,065,037	72,369,468	118,195,201	113,824,720	191,260,238	186,194,188
Liabilities						
Current and Other Liabilities	3,393,672	3,174,571	11,288,603	3,175,989	14,682,275	6,350,560
Long-Term Liabilities, Due Within One Year	1,149,275	1,132,204	2,417,379	2,269,876	3,566,654	3,402,080
Long-Term Liabilities, Due in More Than One Year	20,187,210	20,872,883	34,776,792	37,949,523	54,964,002	58,822,406
Total Liabilities	24,730,157	25,179,658	48,482,774	43,395,388	73,212,931	68,575,046
Net Position						
Net Investment in Capital Assets	27,652,789	26,636,874	57,015,769	51,914,458	84,668,558	78,551,332
Restricted	12,444,429	15,067,789	0	0	12,444,429	15,067,789
Unrestricted	8,237,662	5,485,147	12,696,658	18,514,874	20,934,320	24,000,021
Total Net Position	$48,334,880	$47,189,810	$69,712,427	$70,429,332	$118,047,307	$117,619,142

During 2012, the City's overall financial position increased by $428,165 as governmental activities net position increased by $1,145,070 and business-type activities decreased by $716,905.

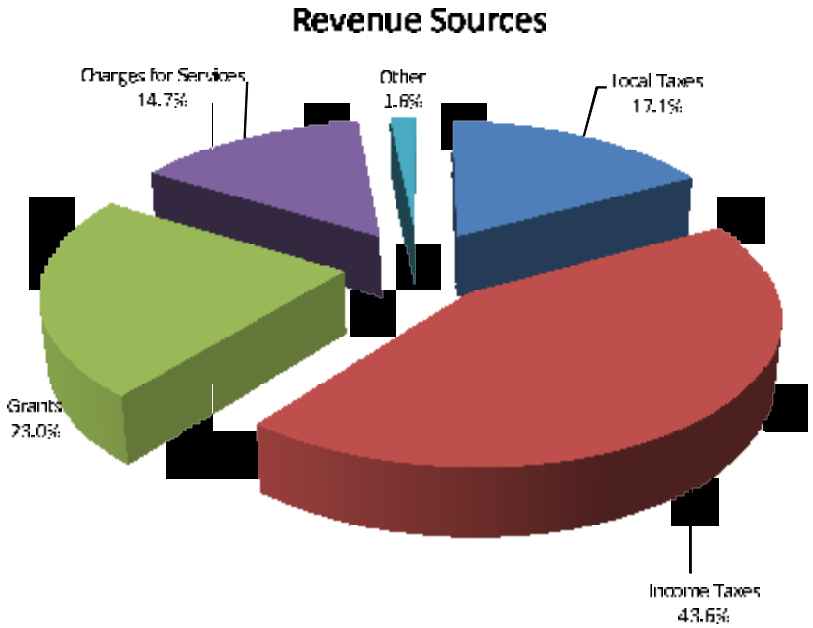
The table below indicates the changes in net position for the years ending December 31, 2012 and December 31, 2011 for both the Governmental and Business-Type Activities.

Table 2
City of Wadsworth
Changes in Net Position

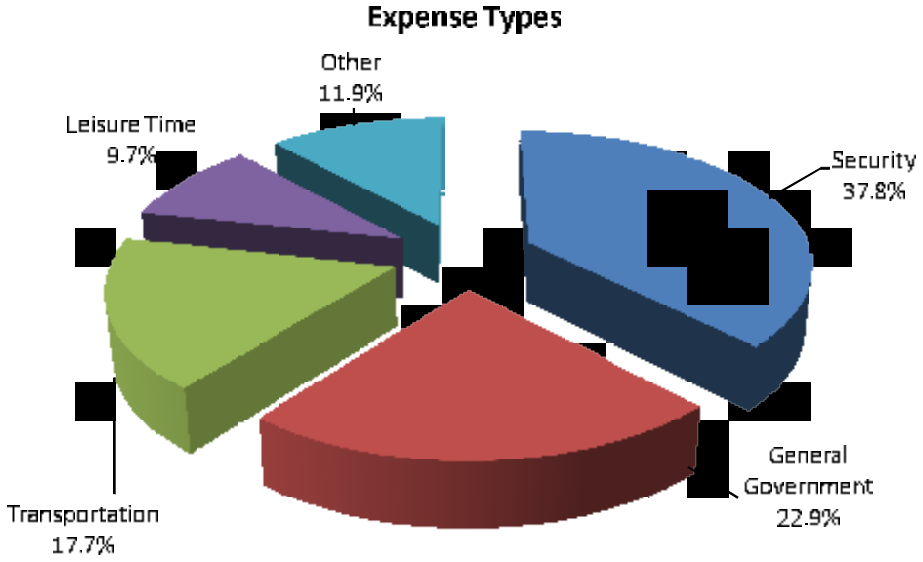
	Governmental Activities		Business-Type Activities		Total	Total
	2012	Restated 2011	2012	2011	2012	Restated 2011
Revenues						
Program Revenues:						
Charges for Services & Sales	$2,584,420	$2,321,462	$42,875,471	$44,298,498	$45,459,891	$46,619,960
Operating Grants and Contributions	680,199	2,394,237	208,316	0	888,515	2,394,237
Capital Grants and Contributions	172,933	430,963	1,428,578	2,464,407	1,601,511	2,895,370
General Revenues:						
Taxes	10,697,406	9,893,070	0	0	10,697,406	9,893,070
Payment in Lieu of Taxes	115,400	105,000	0	0	115,400	105,000
Grants and Entitlements Not Restricted to Specific Programs	3,194,245	2,527,284	0	0	3,194,245	2,527,284
Investment Earnings	145,550	150,965	56,115	40,295	201,665	191,260
Other Income	25,268	76,641	131,222	507,652	156,490	584,293
Total Revenues	17,615,421	17,899,622	44,699,702	47,310,852	62,315,123	65,210,474
Expenses						
Program Expenses:						
General Government	3,769,536	3,809,401	0	0	3,769,536	3,809,401
Security of Persons and Property	6,221,933	6,512,974	0	0	6,221,933	6,512,974
Public Health	109,054	105,261	0	0	109,054	105,261
Leisure Time Services	1,604,855	1,510,485	0	0	1,604,855	1,510,485
Community and Economic Development	929,492	660,516	0	0	929,492	660,516
Public Works	121,471	200,224	0	0	121,471	200,224
Transportation	2,920,887	3,186,302	0	0	2,920,887	3,186,302
Interest and Fiscal Charges	793,123	781,845	0	0	793,123	781,845
Electric	0	0	26,625,458	28,946,483	26,625,458	28,946,483
Sanitation	0	0	2,232,922	2,082,729	2,232,922	2,082,729
Sewer	0	0	3,629,162	3,573,261	3,629,162	3,573,261
Storm Water	0	0	871,099	986,089	871,099	986,089
Telecom	0	0	4,010,252	3,631,490	4,010,252	3,631,490
Water	0	0	3,462,781	3,456,315	3,462,781	3,456,315
Total Expenses	16,470,351	16,767,008	40,831,674	42,676,367	57,302,025	59,443,375
Increase in Net Position	1,145,070	1,132,614	3,868,028	4,634,485	5,013,098	5,767,099
Special Item - Stranded Costs	0	0	(4,584,933)	0	(4,584,933)	0
Increase in Net Position After Special Item	1,145,070	1,132,614	(716,905)	4,634,485	428,165	5,767,099
Net Position - Beginning Restated	47,189,810	46,057,196	70,429,332	65,794,847	117,619,142	111,852,043
Net Position - Ending	$48,334,880	$47,189,810	$69,712,427	$70,429,332	$118,047,307	$117,619,142

Governmental Activities

Income taxes and grants were the largest contributors of revenue sources in governmental activities. The City's income tax rate increased from 1.3% to 1.4% as of January 1, 2012. As a proportion of total revenue, this resulted in income taxes being 5.3% greater and grants 6.9% less than last year, which are the two most significant changes in revenue sources.



General Government and Security of Persons and Property are the two largest types of governmental expenses. Together these account for 60.8% of total governmental expenses. These expenses cover police, fire, airport, council, mayor, auditor, treasurer, law director, service director, safety director, human resources, municipal court, and engineering.



Business-Type Activities

The City's business-type activities include: the provision of cable television and internet services; sanitary sewer services; water treatment facility; the purchase and distribution of electricity to residential, commercial, and industrial customers; automated curbside trash pick-up for residential customers; seasonal yard waste pick-up; trash collection for commercial and industrial customers; the operation of a transfer station; and storm water sewer services.

Individual Funds Summary and Analysis

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

Governmental Funds – The focus of the City's Governmental Funds is to provide information on near term outflows, inflows 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 the end of the year.

As of the end of the current fiscal year, the City's Governmental Funds reported combined ending fund balances of $20,797,046 which is an increase of $454,412 or 2.2% over last year. The fund balances that are non-spendable, restricted, committed, or assigned indicate that they are not readily available for new spending since they have already been constrained as previously described to liquidate contracts and purchase commitments, debt service or other purposes.

The General Fund is the primary operating fund of the City of Wadsworth. As of December 31, 2012, the General Fund's unassigned fund balance was $317,964, while the total fund balance was $9,819,318. In addition, $5,223,616 of the total fund balance includes amounts that cannot be spent because they are not in spendable form. These amounts are for prepaid items, materials and supplies inventory, and interfund receivables. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 3.1% of total General Fund expenditures, including transfers out, while total fund balance represents 95.1% of that same amount. The General Fund balance increased by $638,466 or 7.0% over the prior year. The total General Fund revenue (excluding other financing sources) increased $5,130,363 or 101.7% due to reclassifying income tax revenues from a transfer in to revenue in the General Fund. The total General Fund expenditures (excluding other financing uses) increased $845,862 or 9.75% due to general inflation and capital outlay. The General Fund balance, including transfers, was 96.5% of total General Fund revenues, excluding transfers-in.

Proprietary Funds – The City's Proprietary Funds provide the same type of information found in the government-wide business-type activity financial statements, but in more detail. The Net Position in the Telecom Fund decreased by $219,076 or 10.3%, due to higher operating expenses. The Net Position in the Water Fund increased by $553,077 or 3.9%, due to receiving IRS subsidy on Build America Bonds issued in 2010. The Net Position in the Electric Fund decreased by $890,254 or 3.2%, due to the stranded costs special item. The Net Position in the Sanitation Fund decreased by $17,947 or 1.5%. The Net Position in the Storm Water Fund decreased by $51,559 or 0.4%. The Net Position in the Sewer Fund decreased by $88,344 or 0.7%. The change in Net Position in the Sanitation Fund, Storm Water Fund and Sewer Fund is not significant.

Budgetary Highlights

As required by State statute, City Council adopts an annual appropriations budget every year. For the expenditures, there was a 3.4% increase of the original budget to the final budget. This increase was primarily due to grant related expenditures and capital outlay. There was a 0.6% increase in revenue from the original budget to the final budget in the general fund. Original estimated resources include the amended certificate in place prior to the passage of the original annual appropriations.

Capital Assets and Debt Administration

Capital Assets- Investment in capital assets includes: Land, Land Improvements, Buildings and Improvements, Equipment, Infrastructure, Vehicles, Construction in Progress, Right to Use CC, and Infrastructure Work in Progress. The City's capital assets, net of depreciation, for its governmental and business-type activities as of December 31, 2012, amounts to $138,174,988 or 72.2% of total assets. This is a $4,888,434 or 3.7% increase from the prior year. Governmental activities had a $797,031 or 1.8% increase while business-type activities had an increase of $4,091,403 or 4.6%. (See Note 12).

Table 3
Capital Assets
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	Total
	2012	Restated 2011	2012	Restated 2011	2012	Restated 2011
Land	$5,872,840	$5,698,196	$950,447	$940,528	$6,823,287	$6,638,724
Construction in Progress	488,139	0	7,110,310	10,166,903	7,598,449	10,166,903
Right to Use CC	18,290,000	18,290,000	0	0	18,290,000	18,290,000
Infrastructure Work In Progress	0	0	1,442,980	2,537,892	1,442,980	2,537,892
Land Improvements	755,310	817,288	3,266	3,629	758,576	820,917
Buildings	4,144,548	4,226,551	15,237,510	15,650,880	19,382,058	19,877,431
Vehicles	2,074,984	2,106,075	1,475,854	1,128,034	3,550,838	3,234,109
Equipment	900,230	797,727	8,988,337	7,934,233	9,888,567	8,731,960
Infrastructure	13,323,900	13,117,083	57,116,333	49,871,535	70,440,233	62,988,618
Total Capital Assets, Net of Depreciation	$45,849,951	$45,052,920	$92,325,037	$88,233,634	$138,174,988	$133,286,554

Debt

At December 31, 2012, the City had a total debt of $53,635,755 in long-term bonds, loans and other outstanding obligations, excluding compensated absences, unamortized discount on bonds, unamortized premium, and unamortized bond issue costs. Details of individual obligations can be found starting on page 55. Over half of this debt, 65.7%, is related to business-type activities and is to be repaid from charges for services. The rest of the debt is to be primarily paid for by income tax revenues.

The general obligation indebtedness of the City is subject to two statutory debt limitations referred to as the net indebtedness of the City. According to Section 133.05 of the Ohio Revised Code, the City shall not incur net indebtedness that exceeds $49,194,879, which is 10.5% of the City's assessed value, or incur without a vote of the electors net indebtedness that exceeds $25,768,746, which is 5.5% of the City's assessed value. Certain debt with a repayment source other than general tax revenue is excluded from this limitation. As of December 31, 2012, the City's unvoted debt that is subject to this limitation totaled $2,666,855, which leaves an available unvoted debt limit of $23,101,891. Under the definition, the City does not exceed the debt limitations.

Additional information regarding the City's long-term obligations can be found in Note 16 of this report.

Table 4
Long Term Debt
(As of end of each year)

	Governmental Activities		Business-Type Activities		Total	Total
	2012	2011	2012	2011	2012	2011
General Obligation Bonds	$425,000	$625,000	$11,120,000	$11,640,000	$11,545,000	$12,265,000
Revenue Bonds	17,865,000	18,290,000	0	7,137,916	17,865,000	25,427,916
Police and Fire Past Service Costs	89,699	92,050	0	0	89,699	92,050
OWDA Loan	0	0	18,550,064	19,504,560	18,550,064	19,504,560
Amp Loan	0	0	5,585,992	0	5,585,992	0
Total Long Term Debt	$18,379,699	$19,007,050	$35,256,056	$38,282,476	$53,635,755	$57,289,526

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 2012.

In 2012, the City continued to control costs as in previous years. Department requests were reduced from original submission; certain requested capital projects and capital acquisitions were eliminated or reduced; and only those items that management and City Council determined necessary were appropriated. City Council continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources, in addition to a continued review of reducing expenditures. City Council seeks out ways to attract new business to Wadsworth and are currently expanding a successful industrial park and enhancing 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 Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with an 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 any questions about this report or need additional financial information, contact the Finance Office of Catherine C. Fix, Auditor, City of Wadsworth, 120 Maple Street, Wadsworth, OH 44281, (330) 335-2746, cityauditor@wadsworthcity.org.

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City of Wadsworth, Ohio
Statement of Net Position
December 31, 2012

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	$14,154,950	$18,712,261	$32,867,211
Cash and Cash Equivalents in Segregated Accounts	4,964	0	4,964
Cash and Cash Equivalents with Fiscal Agents	128	1,344	1,472
Investments	2,043	0	2,043
Receivables:			
Taxes	1,970,486	0	1,970,486
Income Taxes	2,093,301	0	2,093,301
Accounts	682,979	5,383,834	6,066,813
Accrued Interest	2,327	0	2,327
Intergovernmental	1,178,972	2,749,552	3,928,524
Special Assessments	200,028	0	200,028
AFEC Development Costs	0	1,336,970	1,336,970
Internal Balances	5,878,260	(5,878,260)	0
Materials and Supplies Inventory	623,357	791,538	1,414,895
Prepaid Items	62,424	49,456	111,880
Unamortized Bond Issue Costs	360,867	308,954	669,821
Investment in Joint Venture	0	2,414,515	2,414,515
Non-Depreciable Capital Assets	24,650,979	9,503,737	34,154,716
Depreciable Capital Assets, Net	21,198,972	82,821,300	104,020,272
Total Assets	73,065,037	118,195,201	191,260,238
Liabilities			
Accounts Payable	789,116	3,185,281	3,974,397
Accrued Wages and Benefits	219,775	115,954	335,729
Intergovernmental Payable	221,777	125,431	347,208
Matured Interest Payable	128	1,344	1,472
Accrued Interest Payable	40,834	33,338	74,172
Claims Payable	226,087	0	226,087
Stranded Costs Payable	0	5,791,839	5,791,839
Unearned Revenue	1,895,955	2,035,416	3,931,371
Noncurrent Liabilities:			
Due Within One Year	1,149,275	2,417,379	3,566,654
Due In More Than One Year	20,187,210	34,776,792	54,964,002
Total Liabilities	24,730,157	48,482,774	73,212,931
Net Position			
Net Investment in Capital Assets	27,652,789	57,015,769	84,668,558
Restricted for:			
Debt Service	200,371	0	200,371
Capital Projects	6,457,650	0	6,457,650
Other Purposes	1,221,473	0	1,221,473
Transportation	1,158,744	0	1,158,744
Emergency Medical Services	1,844,586	0	1,844,586
Community Television Local Programming	83,904	0	83,904
Police	298,861	0	298,861
Community Improvements	571,945	0	571,945
Infrastructure	581,764	0	581,764
Fire	25,131	0	25,131
Unrestricted	8,237,662	12,696,658	20,934,320
Total Net Position	$48,334,880	$69,712,427	$118,047,307

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Statement of Activities
For the Year Ended December 31, 2012

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General Government	$3,769,536	$517,728	$27,364	$145,251	($3,079,193)	$0	($3,079,193)
Security of Persons and Property	6,221,933	1,340,579	99,958	20,662	(4,760,734)	0	(4,760,734)
Public Health	109,054	10,997	1,029	129	(96,899)	0	(96,899)
Leisure Time Services	1,604,855	615,348	7,909	990	(980,608)	0	(980,608)
Community and Economic Development	929,492	49,559	528,546	545	(350,842)	0	(350,842)
Public Works	121,471	0	4,778	0	(116,693)	0	(116,693)
Transportation	2,920,887	50,209	10,615	5,356	(2,854,707)	0	(2,854,707)
Interest and Fiscal Charges	793,123	0	0	0	(793,123)	0	(793,123)
Total Governmental Activities	16,470,351	2,584,420	680,199	172,933	(13,032,799)	0	(13,032,799)
Business-Type Activities:							
Electric	26,625,458	28,735,362	0	1,428,578	0	3,538,482	3,538,482
Sanitation	2,232,922	2,206,598	0	0	0	(26,324)	(26,324)
Sewer	3,629,162	3,531,295	0	0	0	(97,867)	(97,867)
Storm Water	871,099	820,242	0	0	0	(50,857)	(50,857)
Telecom	4,010,252	3,784,001	0	0	0	(226,251)	(226,251)
Water	3,462,781	3,797,973	208,316	0	0	543,508	543,508
Total Business-Type Activities	40,831,674	42,875,471	208,316	1,428,578	0	3,680,691	3,680,691
Totals	$57,302,025	$45,459,891	$888,515	$1,601,511	(13,032,799)	3,680,691	(9,352,108)
	General Revenues:						
	Property Taxes Levied For:						
	General Purposes				975,659	0	975,659
	Capital Projects				1,089,450	0	1,089,450
	Emergency Medical Services				952,861	0	952,861
	Income Taxes				7,679,436	0	7,679,436
	Payments in Lieu of Taxes				115,400	0	115,400
	Grants and Entitlements not Restricted to Specific Programs				3,194,245	0	3,194,245
	Investment Earnings				145,550	56,115	201,665
	Other Income				25,268	131,222	156,490
	Special Item - Stranded Costs				0	(4,584,933)	(4,584,933)
	Total General Revenues & Special Items				14,177,869	(4,397,596)	9,780,273
	Change in Net Position				1,145,070	(716,905)	428,165
	Net Position Beginning of Year - Restated				47,189,810	70,429,332	117,619,142
	Net Position End of Year				$48,334,880	$69,712,427	$118,047,307

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Balance Sheet
Governmental Funds
December 31, 2012

	General	Non-Major Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	$3,513,388	$10,150,168	$13,663,556
Cash and Cash Equivalents in Segregated Accounts	4,964	0	4,964
Cash and Cash Equivalents With Fiscal Agents	0	128	128
Investments	2,043	0	2,043
Receivables:			
Taxes	853,109	1,117,377	1,970,486
Income Taxes	2,093,301	0	2,093,301
Accounts	95,949	330,279	426,228
Interfund	5,032,490	3,502,078	8,534,568
Accrued Interest	2,277	50	2,327
Intergovernmental	542,888	636,084	1,178,972
Special Assessments	0	200,028	200,028
Materials and Supplies Inventory	137,536	287,399	424,935
Prepaid Items	53,590	8,834	62,424
Total Assets	$12,331,535	$16,232,425	$28,563,960
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	$100,287	$648,702	$748,989
Accrued Wages and Benefits	139,404	67,835	207,239
Intergovernmental Payable	164,321	50,526	214,847
Matured Interest Payable	0	128	128
Interfund Payable	40,000	2,434,355	2,474,355
Deferred Revenue	1,247,258	978,143	2,225,401
Unearned Revenue	820,947	1,075,008	1,895,955
Total Liabilities	2,512,217	5,254,697	7,766,914
Fund Balances			
Nonspendable:			
Prepaid Items	53,590	8,834	62,424
Materials and Supplies Inventory	137,536	287,399	424,935
Interfund Receivable	5,032,490	3,502,078	8,534,568
Restricted for:	.	.	
Street Maintenance	0	1,032,839	1,032,839
Emergency Medical Services	0	638,866	638,866
Law Enforcement	0	287,403	287,403
Community Improvements	0	270,372	270,372
Capital Projects	0	3,396,097	3,396,097
Fire Protection	0	772,219	772,219
Community Development	0	209,273	209,273
Other Purposes	2,181,148	53,305	2,234,453
Municipal Court	0	839,446	839,446
Committed to:			
Recreation	0	295,662	295,662
Other Purposes	0	124,258	124,258
Parking Fines	162,176	0	162,176
Assigned to:			
Encumbrances	378,403	0	378,403
Appropriations for Subsequent Year	1,556,011	0	1,556,011
Unassigned	317,964	(740,323)	(422,359)
Total Fund Balances	9,819,318	10,977,728	20,797,046
Total Liabilities and Fund Balances	$12,331,535	$16,232,425	$28,563,960

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2012

Total Governmental Funds Balances		$20,797,046
Amounts reported for governmental activities in the statement of net position are different because		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
Land	5,872,840	
Construction in Progress	488,139	
Right to Use CC	18,290,000	
Land Improvements (Net of Depreciation)	755,310	
Buildings and Improvements (Net of Depreciation)	4,028,676	
Vehicles (Net of Depreciation)	2,066,856	
Equipment (Net of Depreciation)	868,081	
Infrastructure (Net of Depreciation)	13,323,900	
Total		45,693,802
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property Taxes	74,531	
Income Taxes	779,395	
Other Taxes	926,016	
Grants	31,209	
Special Assessments	200,028	
Charges for Services	214,222	
Total		2,225,401
An internal service fund is used by management to charge the costs of various activities to individual funds, the assets and liabilities of the internal service funds are included in governmental activities in the statement of net position		
Buildings (Net of Depreciation)	115,872	
Vehicles (Net of Depreciation)	8,128	
Equipment (Net of Depreciation)	32,149	
Unrestricted Net Position	462,395	
Internal payable representing charges in excess of cost to business-type activities - prior years	(184,755)	
Internal receivable representing cost in excess of charges to business-type activities - current year	2,802	
Total		436,591
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(425,000)	
Revenue Bonds	(17,865,000)	
Compensated Absences	(2,851,132)	
Police Past Service Costs	(89,699)	
Unamortized Bond Issue Costs	360,867	
Unamortized Bond Premium	(6,875)	
Unamortized Bond Discount	99,713	
Accrued interest	(40,834)	
Total		(20,817,960)
Net Position of Governmental Activities		$48,334,880

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2012

	General	Non-Major Governmental Funds	Total Governmental Funds
Revenues			
Property and Other Local Taxes	$982,977	$2,051,169	$3,034,146
Income Taxes	5,278,819	2,332,428	7,611,247
Payments in Lieu of Taxes	115,400	0	115,400
Special Assessments	10,613	118,109	128,722
Charges for Services	319,394	1,047,822	1,367,216
Licenses and Permits	401,863	84,347	486,210
Fines and Forfeitures	504,036	188,450	692,486
Intergovernmental	2,399,986	2,176,163	4,576,149
Interest	145,352	36,942	182,294
Rent	5,400	0	5,400
Contributions and Donations	7,926	3,500	11,426
Other	815	24,453	25,268
Total Revenues	10,172,581	8,063,383	18,235,964
Expenditures			
Current:			
General Government	3,199,959	324,727	3,524,686
Security of Persons and Property	4,465,529	1,534,426	5,999,955
Public Health	105,571	4,946	110,517
Leisure Time Services	1,098,706	452,997	1,551,703
Community and Economic Development	444,249	496,906	941,155
Public Works	0	123,100	123,100
Transportation	219	2,465,262	2,465,481
Capital Outlay	194,227	1,503,951	1,698,178
Debt Service:			
Principal Retirement	2,351	625,000	627,351
Interest and Fiscal Charges	3,887	770,756	774,643
Total Expenditures	9,514,698	8,302,071	17,816,769
Excess (Deficiency) of Revenues Over (Under) Expenditures	657,883	(238,688)	419,195
Other Financing Sources (Uses)			
Transfers In	787,193	807,110	1,594,303
Proceeds from Sale of Capital Assets	500	34,717	35,217
Transfers Out	(807,110)	(787,193)	(1,594,303)
Total Other Financing Sources (Uses)	(19,417)	54,634	35,217
Net Change in Fund Balances	638,466	(184,054)	454,412
Fund Balance Beginning of Year - Restated	9,180,852	11,161,782	20,342,634
Fund Balance End of Year	$9,819,318	$10,977,728	$20,797,046

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, 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, 2012

Net Change in Fund Balances - Total Governmental Funds		$454,412
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 outlay exceeded depreciation expense in the current period.		
Capital Outlay	1,890,641	
Depreciation Expense	(1,033,646)	
Total		856,995
The net effect of various miscellaneous transactions involving capital assets (i.e. sales/disposals) is to decrease net position.		
Loss on Disposal of Capital Assets		(53,148)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
Property Taxes	(16,176)	
Income Taxes	68,189	
Other Taxes	(725,175)	
Special Assessments	(100,507)	
Grants	19,513	
Charges for Services	33,108	
Total		(721,048)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
General Obligation Bonds	200,000	
Police and Fire Past Service Costs	2,351	
Internal Bonds	425,000	
Total		627,351
In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(18,480)
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.		
Compensated Absences		11,228
The internal service funds used by management to charge the costs of various activities to individual funds are not reported in the entity-wide Statement of Activities. Governmental fund expenditures and related internal service fund revenues are eliminated.		
Change in net position of the internal service funds	(15,042)	
Minus: Decrease from charges to business-type activities	2,802	
Net adjustments to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.		(12,240)
Change in Net Position of Governmental Activities		$1,145,070

The notes to the financial statements are an integral part of this statement.

City of Wadsworth
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Property and Other Local Taxes	$970,511	$970,511	$982,977	$12,466
Income Taxes	4,600,000	4,600,000	4,600,000	0
Payments in Lieu of Taxes	110,000	110,000	115,400	5,400
Special Assessments	0	0	10,613	10,613
Charges for Services	271,650	271,650	266,927	(4,723)
Licenses and Permits	105,350	105,350	101,054	(4,296)
Fines and Forfeitures	488,000	488,000	497,054	9,054
Intergovernmental	1,895,560	1,945,305	2,381,166	435,861
Interest	147,442	147,442	134,112	(13,330)
Rent	5,500	5,500	5,400	(100)
Contributions and Donations	750	750	7,926	7,176
Refunds	105,825	105,825	173,100	67,275
Other	0	0	815	815
Total Revenues	8,700,588	8,750,333	9,276,544	526,211
EXPENDITURES:				
General Government				
Council				
Personal Services	31,771	34,177	34,177	0
Contractual Services	35,577	35,371	10,808	24,563
Materials and Supplies	1,383	1,983	963	1,020
Other	512	312	205	107
Total - Council	69,243	71,843	46,153	25,690
Mayor				
Personal Services	188,153	189,670	189,011	659
Contractual Services	86,649	85,848	74,334	11,514
Materials and Supplies	14,333	15,334	13,250	2,084
Other	3,865	3,565	827	2,738
Total - Mayor	293,000	294,417	277,422	16,995
Auditor				
Personal Services	279,958	279,958	277,323	2,635
Contractual Services	1,098,628	1,118,782	1,071,404	47,378
Materials and Supplies	8,143	8,441	8,062	379
Other	6,175	6,722	6,722	0
Total - Auditor	1,392,904	1,413,903	1,363,511	50,392
Treasurer				
Personal Services	3,119	3,456	3,456	0
Contractual Services	11,991	11,679	3,029	8,650
Materials and Supplies	836	906	906	0
Other	150	55	0	55
Total - Treasurer	16,096	16,096	7,391	8,705
Law Director				
Personal Services	277,614	277,614	277,464	150
Contractual Services	12,303	12,136	11,714	422
Materials and Supplies	2,942	2,909	2,549	360
Other	400	600	600	0
Total - Law Director	293,259	293,259	292,327	932

The notes to the financial statements are an integral part of this statement.

(continued)

City of Wadsworth
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Service Director				
Personal Services	222,574	222,574	194,248	28,326
Contractual Services	40,884	65,263	58,734	6,529
Materials and Supplies	21,656	19,280	12,524	6,756
Refunds	8,100	4,102	3,997	105
Other	2,457	2,700	675	2,025
Total - Service Director	295,671	313,919	270,178	43,741
Safety Director				
Materials and Supplies	4,727	5,617	5,218	399
Municipal Court				
Personal Services	763,859	763,859	755,598	8,261
Contractual Services	39,348	41,048	33,497	7,551
Materials and Supplies	40,085	38,385	31,882	6,503
Other	3,040	3,040	1,553	1,487
Total - Municipal Court	846,332	846,332	822,530	23,802
Total - General Government	3,211,232	3,255,386	3,084,730	170,656
Security of Persons and Property				
Personal Services	4,440,665	4,476,139	4,103,838	372,301
Contractual Services	418,378	444,785	349,364	95,421
Materials and Supplies	240,208	232,045	184,956	47,089
Other	64,747	56,957	39,465	17,492
Total - Security of Persons and Property	5,163,998	5,209,926	4,677,623	532,303
Public Health				
Service Director				
Contractual Services	100,356	100,356	95,354	5,002
Materials and Supplies	12,085	11,182	10,657	525
Total - Public Health	112,441	111,538	106,011	5,527
Leisure Time Services				
Mayor				
Materials and Supplies	4,350	4,350	3,211	1,139
Service Director				
Personal Services	749,802	749,802	703,875	45,927
Contractual Services	111,294	109,923	65,771	44,152
Materials and Supplies	103,603	91,139	81,115	10,024
Capital Outlay	0	1,708	1,708	0
Other	500	283	35	248
Total - Service Director	965,199	952,855	852,504	100,351

(continued)

The notes to the financial statements are an integral part of this statement.

City of Wadsworth
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Safety Director				
Materials and Supplies	3,000	3,000	2,851	149
Total - Leisure Time Services	972,549	960,205	858,566	101,639
Community and Economic Development				
Mayor				
Other	0	173,004	173,004	0
Service Director				
Personal Services	215,147	215,147	210,218	4,929
Contractual Services	24,720	66,548	57,872	8,676
Materials and Supplies	9,240	7,440	4,767	2,673
Refunds	50	50	0	50
Other	1,800	1,772	1,015	757
Total - Service Director	250,957	290,957	273,872	17,085
Total - Community and Economic Development	250,957	463,961	446,876	17,085
Capital Outlay	131,847	173,420	156,583	16,837
Debt Service:				
Principal Retirement	2,351	2,351	2,351	0
Interest and Fiscal Charges	3,887	3,887	3,887	0
Total - Debt Service	6,238	6,238	6,238	0
Total Expenditures	9,849,262	10,180,674	9,336,627	844,047
(Deficiency) of Revenues (Under) Expenditures	(1,148,674)	(1,430,341)	(60,083)	1,370,258
OTHER FINANCING SOURCES AND (USES):				
Transfers In	0	0	787,193	787,193
Proceeds from Sale of Capital Assets	0	0	500	500
Advances In	0	0	270,185	270,185
Transfers Out	(23,600)	(23,600)	(805,194)	(781,594)
Advances Out	0	0	(97,613)	(97,613)
Discount on Bonds Issued	156	0	0	0
Total Other Financing Sources and (Uses)	(23,444)	(23,600)	155,071	178,671
Net Change in Fund Balance	(1,172,118)	(1,453,941)	94,988	1,548,929
Fund Balance at Beginning of Year	4,907,136	4,907,136	4,907,136	0
Prior Year Encumbrances Appropriated	545,891	545,891	545,891	0
Fund Balance at End of Year	$4,280,909	$3,999,086	$5,548,015	$1,548,929

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2012

	Enterprise Funds							Governmental Activities - Internal Service Funds
	Sewer	Telecom	Water	Electric	Sanitation	Storm Water	Total Enterprise Funds	
Assets								
Current Assets:								
Equity in Pooled Cash and Cash Equivalents	$3,493,447	$1,321,494	$4,288,483	$8,565,417	$485,533	$557,887	$18,712,261	$491,394
Cash and Cash Equivalents with Fiscal Agents	0	0	1,344	0	0	0	1,344	0
Materials and Supplies Inventory	54,351	0	163,488	573,699	0	0	791,538	198,422
Receivables:								
Accounts	466,380	614,944	405,749	3,430,561	328,891	137,309	5,383,834	256,751
Interfund	0	0	0	3,218,595	0	0	3,218,595	0
Intergovernmental	0	0	0	2,749,552	0	0	2,749,552	0
Prepaid Items	13,469	30	11,100	19,837	5,020	0	49,456	0
Total Current Assets	4,027,647	1,936,468	4,870,164	18,557,661	819,444	695,196	30,906,580	946,567
Noncurrent Assets:								
AFEC Development Costs Receivable	0	0	0	1,336,970	0	0	1,336,970	0
Unamortized Bond Issue Costs	0	0	165,142	122,710	0	21,102	308,954	0
Investment in Joint Venture	0	0	0	2,414,515	0	0	2,414,515	0
Non-Depreciable Capital Assets	113,795	0	5,020,342	4,368,796	804	0	9,503,737	0
Depreciable Capital Assets, Net	27,604,633	812,596	18,007,078	21,953,511	790,961	13,652,521	82,821,300	156,148
Total Noncurrent Assets	27,718,428	812,596	23,192,562	30,196,502	791,765	13,673,623	96,385,476	156,148
Total Assets	31,746,075	2,749,064	28,062,726	48,754,163	1,611,209	14,368,819	127,292,056	1,102,715
Liabilities								
Current Liabilities:								
Accounts Payable	72,107	163,839	332,289	2,467,114	125,679	24,253	3,185,281	40,127
Accrued Wages and Benefits	14,057	14,234	21,448	54,262	11,073	880	115,954	12,536
Intergovernmental Payable	8,410	7,596	10,281	93,092	5,013	1,039	125,431	6,930
Matured Interest Payable	0	0	1,344	0	0	0	1,344	0
Accrued Interest Payable	0	0	29,273	995	0	3,070	33,338	0
Interfund Payable	752,375	381,210	2,369,769	5,033,757	189,608	552,089	9,278,808	0
Claims Payable	0	0	0	0	0	0	0	226,087
Unearned Revenue	0	0	0	2,035,416	0	0	2,035,416	0
Compensated Absences Payable - current	24,839	41,906	57,039	128,981	18,761	2,959	274,485	36,854
General Obligations Payable - current (inclusive of unamortized premium on bonds)	0	0	442,476	35,551	0	56,069	534,096	0
OWDA Loans Payable - current	984,798	0	0	0	0	0	984,798	0
AMP Loan Payable - current	0	0	0	624,000	0	0	624,000	0
Total Current Liabilities	1,856,586	608,785	3,263,919	10,473,168	350,134	640,359	17,192,951	322,534
Noncurrent Liabilities:								
Compensated Absences Payable	159,731	231,107	325,983	794,372	88,161	11,064	1,610,418	161,638
Stranded Costs Payable	0	0	0	5,791,839	0	0	5,791,839	0
General Obligation Bonds Payable - (inclusive of unamortized premium on bonds)	0	0	9,634,052	218,305	0	786,759	10,639,116	0
OWDA Loans Payable	17,565,266	0	0	0	0	0	17,565,266	0
AMP Loan Payable	0	0	0	4,961,992	0	0	4,961,992	0
Total Noncurrent Liabilities	17,724,997	231,107	9,960,035	11,766,508	88,161	797,823	40,568,631	161,638
Total Liabilities	19,581,583	839,892	13,223,954	22,239,676	438,295	1,438,182	57,761,582	484,172
Net Position								
Net Investment in Capital Assets	9,168,364	812,596	12,950,892	20,482,459	791,765	12,809,693	57,015,769	156,148
Unrestricted	2,996,128	1,096,576	1,887,880	6,032,028	381,149	120,944	12,514,705	462,395
Total Net Position	$12,164,492	$1,909,172	$14,838,772	$26,514,487	$1,172,914	$12,930,637	69,530,474	$618,543
Net adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds							181,953	
Net Position of Business-Type Activities							$69,712,427	

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio

Statement of Revenues, Expenses and Changes in Fund Net Position

Proprietary Funds

For the Year Ended December 31, 2012

	Enterprise Funds							Governmental Activities - Internal Service Funds
	Sewer	Telecom	Water	Electric	Sanitation	Storm Water	Total Enterprise Funds	
Operating Revenues								
Charges for Services	$3,531,295	$3,784,001	$3,797,973	$28,735,362	$2,206,598	$820,242	$42,875,471	$4,576,351
Other	0	0	0	117,493	4,052	0	121,545	0
Total Operating Revenues	3,531,295	3,784,001	3,797,973	28,852,855	2,210,650	820,242	42,997,016	4,576,351
Operating Expenses								
Personal Services	740,750	834,673	1,142,982	3,277,716	552,714	76,894	6,625,729	755,033
Contractual Services	1,289,295	2,673,712	926,934	849,281	1,399,075	521,864	7,660,161	727,939
Purchased Power	0	0	0	19,761,493	0	0	19,761,493	0
Materials and Supplies	228,672	92,388	378,425	461,087	171,260	0	1,331,832	431,782
Claims	0	0	0	0	0	0	0	2,663,822
Intergovernmental	0	0	0	63,619	0	566	64,185	0
Depreciation	756,596	280,453	509,179	1,730,795	108,100	231,990	3,617,113	8,816
Other	2,673	116,283	1,190	14,720	6	474	135,346	4,001
Total Operating Expenses	3,017,986	3,997,509	2,958,710	26,158,711	2,231,155	831,788	39,195,859	4,591,393
Operating Income (Loss)	513,309	(213,508)	839,263	2,694,144	(20,505)	(11,546)	3,801,157	(15,042)
Non-Operating Revenues (Expenses)								
Interest	12,096	3,024	12,096	81,800	7,577	0	116,593	0
Investment in Joint Venture	0	0	0	(60,478)	0	0	(60,478)	0
Intergovernmental	0	0	208,316	0	0	0	208,316	0
Other Non-Operating Revenue	0	198	1,919	7,560	0	0	9,677	0
Interest and Fiscal Charges	(613,749)	(8,790)	(507,128)	(456,925)	(5,019)	(39,466)	(1,631,077)	0
Other Non-Operating Expenses	0	0	(1,389)	0	0	(547)	(1,936)	0
Total Non-Operating Revenues (Expenses)	(601,653)	(5,568)	(286,186)	(428,043)	2,558	(40,013)	(1,358,905)	0
Income (Loss) Before Grants/Contributions, and Special Items	(88,344)	(219,076)	553,077	2,266,101	(17,947)	(51,559)	2,442,252	(15,042)
Grants/Contributions, and Special Items								
Capital Grants and Contributions	0	0	0	1,428,578	0	0	1,428,578	0
Special Items	0	0	0	(4,584,933)	0		(4,584,933)	0
Total Grants/Contributions, and Special Items	0	0	0	(3,156,355)	0	0	(3,156,355)	0
Change in Net Position	(88,344)	(219,076)	553,077	(890,254)	(17,947)	(51,559)	(714,103)	(15,042)
Net Position at Beginning of Year	12,252,836	2,128,248	14,285,695	27,404,741	1,190,861	12,982,196		633,585
Net Position at End of Year	$12,164,492	$1,909,172	$14,838,772	$26,514,487	$1,172,914	$12,930,637		$618,543
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds							(2,802)	
Change in Net Position of Business-Type Activities							($716,905)	

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2012

	Enterprise Funds							Governmental
	Sewer	Telecom	Water	Electric	Sanitation	Storm Water	Total Enterprise Funds	Activities - Internal Service Funds
Cash Flows from Operating Activities								
Cash Received from Customers	$3,586,259	$3,806,146	$3,869,922	$29,714,771	$2,235,512	$834,489	$44,047,099	$4,322,162
Cash Payments to Employees for Services	(732,339)	(815,505)	(1,132,764)	(3,272,713)	(537,498)	(76,888)	(6,567,707)	(784,878)
Cash Payments for Goods and Services	(1,467,014)	(2,740,449)	(1,430,787)	(20,835,175)	(1,525,992)	(500,156)	(28,499,573)	(1,141,799)
Cash Payments for Claims	0	0	0	0	0	0	0	(2,873,405)
Other Revenue	0	198	1,919	147,841	4,052	0	154,010	0
Other Expenses	(2,673)	(116,283)	(2,579)	(14,720)	(6)	(1,021)	(137,282)	(18,001)
Net Cash Provided by (Used for) Operating Activities	1,384,233	134,107	1,305,711	5,740,004	176,068	256,424	8,996,547	(495,921)
Cash Flows from Noncapital Financing Activities								
Intergovernmental Revenue	0	0	208,316	0	0	0	208,316	0
Interfund Receivable	0	0	0	(3,218,595)	0	0	(3,218,595)	0
Interfund Receivable Repaid from Other Funds	2,058,438	0	0	2,319,733	0	0	4,378,171	0
Interfund Payable	750,000	380,000	2,362,212	5,017,655	189,000	550,333	9,249,200	0
Repayment of Interfund Payable	(200,000)	(348,000)	(1,769,233)	(4,570,770)	(202,500)	(350,000)	(7,440,503)	0
Interest Payments	0	(8,700)	0	0	(5,063)	0	(13,763)	0
Net Cash Provided by (Used for) Noncapital Financing Activities	2,608,438	23,300	801,295	(451,977)	(18,563)	200,333	3,162,826	0
Cash Flows from Capital and Related Financing Activities								
Proceeds from Sale of Notes	0	0	0	7,100,000	0	0	7,100,000	0
Proceeds on Sale of Capital Assets	0	0	0	6,629	0	0	6,629	0
Capital Grants Received	0	0	0	1,428,578	0	0	1,428,578	0
Acquisition of Capital Assets	(317,428)	(343,559)	(2,394,906)	(4,024,245)	(375,328)	(317,626)	(7,773,092)	(2,000)
Refunding 2000 AMP Revenue Bonds	0	0	0	(7,100,000)	0	0	(7,100,000)	0
Principal Payments	(954,495)	0	(425,000)	(1,581,925)	0	(65,000)	(3,026,420)	0
Interest Payments	(612,018)	0	(499,788)	(305,044)	0	(38,385)	(1,455,235)	0
Net Cash (Used for) Capital and Related Financing Activities	(1,883,941)	(343,559)	(3,319,694)	(4,476,007)	(375,328)	(421,011)	(10,819,540)	(2,000)
Cash Flows from Investing Activities								
Stranded Cost Expense	0	0	0	(130,064)	0	0	(130,064)	0
Interest on Investments	12,096	3,024	12,096	60,478	7,571	0	95,265	0
Net Cash Provided by Investing Activities	12,096	3,024	12,096	(69,586)	7,571	0	(34,799)	0
Net Increase (Decrease) in Cash and Cash Equivalents	2,120,826	(183,128)	(1,200,592)	742,434	(210,252)	35,746	1,305,034	(497,921)
Cash and Cash Equivalents Beginning of Year	1,372,621	1,504,622	5,490,419	7,822,983	695,785	522,141	17,408,571	989,315
Cash and Cash Equivalents End of Year	$3,493,447	$1,321,494	$4,289,827	$8,565,417	$485,533	$557,887	$18,713,605	$491,394

(continued)

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2012

	Enterprise Funds							Governmental
	Sewer	Telecom	Water	Electric	Sanitation	Storm Water	Total Enterprise Funds	Activities - Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities								
Operating Income (Loss)	$513,309	($213,508)	$839,263	$2,694,144	($20,505)	($11,546)	$3,801,157	($15,042)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities								
Depreciation	756,596	280,453	509,179	1,730,795	108,100	231,990	3,617,113	8,816
Loss on Disposal of Capital Assets	0	0	0	57,947	0	0	57,947	0
Other Non-Operating Revenue	0	198	1,919	24,083	0	0	26,200	0
Other Non-Operating Expenses	0	0	(1,389)	0	0	(547)	(1,936)	0
(Increase) Decrease in Operating Assets:								
Accounts Receivable	54,964	22,145	71,949	985,674	28,914	14,247	1,177,893	(254,189)
Prepaid Items	(568)	10	(553)	(809)	(169)	0	(2,089)	0
Materials and Supplies Inventory	1,055	0	4,814	(29,334)	0	0	(23,465)	73,943
Increase (Decrease) in Operating Liabilities:								
Accounts Payable	50,466	25,641	(129,689)	303,759	125,679	22,255	398,111	(70,021)
Accrued Wages and Benefits	3,077	2,812	3,365	10,427	2,920	168	22,769	1,892
Compensated Absences Payable	6,351	17,366	10,288	(1,428)	12,770	(104)	45,243	(30,421)
Intergovernmental Payable	(1,017)	(1,010)	(3,435)	(35,254)	(81,641)	(39)	(122,396)	(1,316)
Claims Payable	0	0	0	0	0	0	0	(209,583)
Total Adjustments	870,924	347,615	466,448	3,045,860	196,573	267,970	5,195,390	(480,879)
Net Cash Provided by (Used for) Operating Activities	$1,384,233	$134,107	$1,305,711	$5,740,004	$176,068	$256,424	$8,996,547	($495,921)

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio
Statement of Fiduciary Assets & Liabilities
Fiduciary Funds
December 31, 2012

	Agency Funds
Assets	
Equity in Pooled Cash and Cash Equivalents	$1,364,301
Cash and Cash Equivalents in Segregated Accounts	529,285
Accounts Receivable	21
Restricted Assets:	
Equity in Pooled Cash and Cash Equivalents	756,807
Total Assets	$2,650,414
Liabilities	
Current Liabilities:	
Retainage Payable	$496,796
Undistributed Monies	1,396,811
Payable From Restricted Assets:	
Refundable Deposits	756,807
Total Liabilities	$2,650,414

The notes to the financial statements are an integral part of this statement.

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

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.

For financial reporting purposes, the City's basic financial statements include all funds, agencies, boards, commissions and departments for which the City is financially accountable. Financial accountability, as defined by the Governmental Accounting Standards Board (GASB)'s Statement No. 14, "The Financial Reporting Entity," exists if the City appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's basic financial statements to be misleading or incomplete.

The City provides various services and consists of many different activities and smaller accounting entities. These include 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.

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 21 and 22.

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.

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 liabilities is reported as fund balance. The following is the City's only 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.

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:

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.

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.

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.

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

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.

C. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities 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 current liabilities 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 all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (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 revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the 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.

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 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from 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 Revenue/Unearned Revenue

Deferred revenue and unearned revenue arise when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2012, but which were levied to finance year 2013 operations, and other revenues received in advance of the fiscal year for which they are intended to finance, have been recorded as unearned revenue. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2012, are recorded as deferred revenue.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes 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. The City had no deferred outflows.

In addition to liabilities, the statements of financial position 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. The City had no deferred inflows.

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. Budgetaries

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 statement reflect the amount in the final amended official Certificate of Estimated Resources issued during 2012.

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.

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 Government National Mortgage Association (GNMA).

Following Ohio statutes, the City has, by ordinance, specified the funds to receive an allocation of interest earnings. During the year 2012, interest revenue credited to the General, Street Maintenance, Electric, and Sanitation Funds amounted to $145,352, $10,584, $81,800, and $7,577 which include $107,739, $5,077, $12,901, and $3,698, respectively, assigned from other City funds.

The City utilizes a fiscal agent to hold bonds and coupons for retainage on construction contracts. The balance in this account is presented on the balance sheet as "Cash and Cash Equivalent with Fiscal Agent" and represents deposits.

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, 2012, 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.

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 fair market 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 "Matured 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.

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, capital leases and long-term loans 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 category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.
>
> ***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

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

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

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

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

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

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 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 non-operating.

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.

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 a Special Item in 2012. See Note 16 for an explanation of the Special Item-Stranded Costs.

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.

NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES

For fiscal year 2012, the City has implemented GASB Statement No. 60, “Accounting and Financial Reporting for Service Concession Arrangements”, GASB Statement No. 62, “Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements”, GASB Statement No. 63, “Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position”, and GASB Statement No. 64, “ Derivative Instruments: Application of Hedge Accounting Termination Provisions”.

GASB Statement No. 60 establishes guidance for accounting and financial reporting for service concession arrangements. The implementation of GASB Statement No. 60 had no material effect on the financial statements of the City. GASB Statement No. 62 establishes accounting and financial reporting standards for the financial statements of state and local governments. The implementation of GASB 62 had no material effect on the financial statements of the City. GASB Statement No. 63 establishes standards for reporting deferred outflows of resources, deferred inflows of resources and net position. The implementation of GASB 63 had no material effect on the financial statements of the City. GASB Statement No. 64 clarifies the existing requirements for the termination of hedge accounting. The implementation of GASB 64 had no material effect on the financial statements of the City.

Restatement of Fund Balance

In 2010, the City issued $18,290,000 in revenue bonds to account for a Community Center Project in collaboration with the Wadsworth City School District (District). The City previously accounted for $15,805,904 of the construction in progress for this project. It has been determined the Community Center is owned by the District and, the City will act as the fiscal agent of the project and will account for its participation as an intangible asset on the books of the City. The residual cash in the Other Governmental Funds will be accounted for in an Agency Fund since this amount may be due to the District. In addition, the Income Tax Fund was reclassified from a Special Revenue Fund to the General Fund. These items had the following affect on the Fund Balance and Net Position as previously reported.

Modified Basis			
	General	Other Governmental Funds	Total Governmental Funds
Fund Balance at December 31, 2011	$6,064,690	$15,512,254	$21,576,944
Capital Project Cash to Agency Fund	0	(1,234,310)	(1,234,310)
Special Revenue Fund Reclassified to General Fund	3,116,162	(3,116,162)	0
Adjusted Fund Balance at January 1, 2012	$9,180,852	$11,161,782	$20,342,634

Entity-Wide Basis			
	Governmental Activities	Business-Type Activities	Total
Net Position at December 31, 2011	$45,940,018	$70,429,332	$116,369,350
Right to use CC	2,484,102	0	2,484,102
Special Revenue Cash to Agency Fund	(1,234,310)	0	(1,234,310)
Adjusted Net Position at January 1, 2012	$47,189,810	$70,429,332	$117,619,142

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 above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

The Statement 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 (GAAP).

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 a 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).

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 GAAP basis statement to the budgetary basis statement for the General Fund.

Net Changes in Fund Balance

	General Fund
GAAP Basis	$638,466
Net Adjustment for Revenue Accruals	256,693
Net Adjustment for Expenditure Accruals	(218,805)
Funds with Separate Legally Adopted Budgets	(128,805)
Encumbrances	(452,561)
Budget Basis	$94,988

NOTE 5 – ACCOUNTABILITY AND COMPLIANCE

A. Deficit Fund Balances

The following funds had a deficit in fund balance at December 31, 2012:

Fund	Deficit
Special Revenue Fund:	
Neighborhood Stabilization Program Grant	($13,998)
Recreation	($42,367)
Capital Projects Funds:	
Airport Improvements	($381,659)
Special Assessments	($104,366)

These funds complied with Ohio State law, which does not permit cash basis deficits. The General Fund advances or transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities. These deficits should be eliminated by future intergovernmental and/or special assessments revenues not recognized under GAAP at December 31.

B. Expenditures Exceed Appropriations

Contrary to Section 5705.41(B), Ohio Revised Code, the following funds had expenditures plus encumbrances in excess of final appropriations.

	Final Appropriations	Actual Expenditures	Variance
Debt Service Fund			
Special Assessment Bond Retirement Fund	$98,901	$886,094	($787,193)

Management will monitor appropriations and expenditures to help prevent future variances.

NOTE 6 - DEPOSITS AND INVESTMENTS

Deposits and investments are restricted by provisions of the Ohio Revised Code. State statutes classify monies held by the City into three categories:

1. 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.

2. Inactive deposits are public deposits that Council has identified as not required for use within the current two-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.

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

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

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 or 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 division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

6. The State Treasurer's investment pool (STAR Ohio); and

7. Bankers' Acceptances and Commercial Paper notes, each with a maturity not exceeding 180 days. Commercial Paper must be rated at the time of purchase in the highest classification by at least two (2) nationally recognized rating services. The combined total of Banker's Acceptances and Commercial Paper will not exceed 25% of the total portfolio at the time of purchase.

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. The City has not purchased these types of investments or issued these types of notes. 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.

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3 "Deposits with Financial Institutions, Investments (Including Repurchase Agreements) and Reverse Repurchase Agreements".

Deposits

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

At December 31, 2012, of the City's bank balance of $31,653,973, $6,698,133 was covered by FDIC and $24,955,839 was held in collateral pools with no specifications for whom such funds are held.

Investments

As of December 31, 2012, the City had the following investments and maturities:

		Investment Maturity in Years	
Investment Type	Fair Value	Less Than One Year	One Year to 5 Years
STAR Ohio	$5,257,557	$5,257,557	$0
Government National Mortgage Association	1,602	0	1,602
Total	$5,259,159	$5,257,557	$1,602

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. According to the City's policy, investments made by the Treasurer must mature within five years from the date of purchase with an average weighted maturity not to exceed two years.

Credit Risk: Credit risk is the risk that an issuer or other counter-party to an investment will not fulfill its obligations. Investments had the following ratings by Standard & Poors.

STAR Ohio	AAAm

Custodial Credit Risk: Custodial credit risk is the risk that, in the event of the failure of the counter-party, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Government National Mortgage Association is exposed to custodial credit risk in that they are uninsured, unregistered and held by the counter-party's trust department or agent but not in the City's name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State Statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

Concentration of Credit Risk is the possibility of loss attributed to the magnitude of the City's investment in a single issuer. All of the City's investments are in STAR Ohio and Government National Mortgage Association. These investments are 99.97% and 0.03% respectively, of the City's total investments. The City's policy places no limit on the amount that may be invested in any one issuer.

STAR Ohio is an investment pool managed by the State Treasurer's Office that allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consisted with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price that is the price the investment could be sold for on December 31, 2012.

NOTE 7 - RECEIVABLES

Receivables at December 31, 2012, 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 8 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2012 for real and public utility property taxes represents collections of the 2011 taxes. Property tax payments received during 2012 for tangible personal property (other than public utility property) are for 2011 taxes.

2012 real property taxes are levied after October 1, 2012, on the assessed value as of January 1, 2012, the lien date. Assessed values are established by State law at 35% of appraised market value. 2012 real property taxes are collected in and intended to finance 2013 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35% of true value. 2012 public utility property taxes became a lien December 31, 2011, are levied after October 1, 2012, and are collected in 2013 with real property taxes.

Beginning in calendar year 2009, tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property tax collections in calendar year 2012 represent delinquent collections. House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated in calendar year 2009, and the tax on telephone and telecommunications property was eliminated in calendar year 2011. The tax was phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2009-2010, the City was fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements are being phased out.

The full tax rate for all City operations for the year ended December 31, 2012, was $5.80 per $1,000 of assessed value. The assessed values of real and tangible personal property upon which 2012 property tax receipts were based are as follows:

	Total Assessed Value	%
Real Property Valuation:		
Residential/Agriculture	$364,800,570	77.86%
Commercial/Industrial/Mineral	103,106,620	22.01%
Tangible Personal Property Valuation:		
Public Utilities	615,470	0.13%
Total Valuation	$468,522,660	100.00%

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by July 12. Under certain circumstances, State statute permits later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30; with the remainder payable by September 20.

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 2012 and prior years received 60 days after year-end have been recognized as revenue in 2012.

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 2012, income tax revenues were distributed to the following funds: General, Recreation, Street Maintenance, Airport Improvements, Street Improvements and General Capital Improvement.

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 is 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.

The delinquent special assessments at December 31, 2012 were $27,285.

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 $45,284,576 limit on buildings and property in the open, $14,649,105 limit on 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 and a collision 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 fiscal years.

B. Workers' Compensation

The City became self-insured on November 1, 2010. The City has specific stop loss coverage of $600,000 for electric utility workers and $500,000 for all other 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, 2012, 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:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2011	$0	$63,918	($63,918)	$0
2012	$0	$47,397	($41,704)	$5,693

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 aggregate of $2,899,627. The aggregate amount is generally calculated on 112.5% 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, 2012, the Departments were assessed per each employee at the rate of $458.00 per individual coverage and $1,133.00 per family coverage. In 2012, employee contributions per bi-weekly pay period were $30.00 for single coverage and $60.00 for family. Health coverage was administered by Medical Mutual of Ohio through August 31, 2012. Beginning on September 1, 2012, the City changes the health insurance carrier to Cigna.

The plan provides comprehensive medical coverage with a $200 deductible per individual and $400 per family and subject to a 20% co-insurance payment for expenses out of the network.

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

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 $15.00 Tier 1 drugs, $30.00 for Tier 2 drugs and $60.00 for Tier 3 drugs at a retail pharmacy or through the mail order system.

The claims liability of $220,394 reported in the self-insurance fund at December 31, 2012 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 no 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
2011	$308,607	$2,894,968	($2,767,905)	$435,670
2012	$435,670	$2,598,343	($2,813,619)	$220,394

NOTE 12 – CAPITAL ASSETS

The capital asset balances of the governmental activities are as follows:

	Beginning Balance 12/31/2011	Reclassifications/ Restatements 01/01/2012	Restated Beginning Balance 01/01/2012	Additions	Deletions	Balance 12/31/2012
Governmental Activities						
Capital Assets, Not Being Depreciated:						
Land	$5,698,196	$0	$5,698,196	$224,644	($50,000)	$5,872,840
Construction in Progress	15,805,898	(15,805,898)	0	488,139	0	488,139
Right to use CC	0	18,290,000	18,290,000	0	0	18,290,000
Total Capital Assets, Not Being Depreciated	21,504,094	2,484,102	23,988,196	712,783	(50,000)	24,650,979
Capital Assets, Being Depreciated:						
Land Improvements	1,696,090	0	1,696,090	0	(15,500)	1,680,590
Buildings	7,005,743	0	7,005,743	85,594	15,500	7,106,837
Equipment	2,889,576	0	2,889,576	242,750	(71,974)	3,060,352
Vehicles	5,237,879	0	5,237,879	269,941	(53,935)	5,453,885
Infrastructure	18,778,781	0	18,778,781	581,573	(4,010)	19,356,344
Total Capital Assets, Being Depreciated	35,608,069	0	35,608,069	1,179,858	(129,919)	36,658,008
Less Accumulated Depreciation:						
Land Improvements	(878,802)	0	(878,802)	(46,478)	0	(925,280)
Buildings	(2,779,192)	0	(2,779,192)	(183,097)	0	(2,962,289)
Equipment	(2,091,849)	0	(2,091,849)	(131,059)	62,786	(2,160,122)
Vehicles	(3,131,804)	0	(3,131,804)	(307,010)	59,913	(3,378,901)
Infrastructure	(5,661,698)	0	(5,661,698)	(372,751)	2,005	(6,032,444)
Total Accumulated Depreciation	(14,543,345)	0	(14,543,345)	(1,040,395)	124,704	(15,459,036)
Total Capital Assets, Being Depreciated, Net	21,064,724	0	21,064,724	139,463	(5,215)	21,198,972
Governmental Activities Capital Assets, Net	$42,568,818	$2,484,102	$45,052,920	$852,246	($55,215)	$45,849,951

The capital asset balances of the business-type activities are as follows:

	Beginning Balance 01/01/2012	Additions	Deletions	Balance 12/31/2012
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$940,528	$9,919	$0	$950,447
Construction in Progress	10,166,903	3,635,777	(6,692,370)	7,110,310
Infrastructure Work in Progress	2,537,892	235,202	(1,330,114)	1,442,980
Total Capital Assets, Not Being Depreciated	13,645,323	3,880,898	(8,022,484)	9,503,737
Capital Assets, Being Depreciated:				
Land Improvements	7,258	0	0	7,258
Buildings	19,873,796	0	0	19,873,796
Equipment	10,734,641	1,655,509	(5,550)	12,384,600
Vehicles	4,537,354	615,176	(151,805)	5,000,725
Infrastructure	82,801,483	9,646,457	(244,126)	92,203,814
Total Capital Assets, Being Depreciated	117,954,532	11,917,142	(401,481)	129,470,193
Less Accumulated Depreciation:				
Land Improvements	(3,629)	(363)	0	(3,992)
Buildings	(4,222,916)	(413,370)	0	(4,636,286)
Equipment	(2,800,408)	(600,276)	4,421	(3,396,263)
Vehicles	(3,409,320)	(260,925)	145,374	(3,524,871)
Infrastructure	(32,929,948)	(2,342,179)	184,646	(35,087,481)
Total Accumulated Depreciation	(43,366,221)	(3,617,113)	334,441	(46,648,893)
Total Capital Assets, Being Depreciated, Net	74,588,311	8,300,029	(67,040)	82,821,300
Business-Type Activities Capital Assets, Net	$88,233,634	$12,180,927	($8,089,524)	$92,325,037

*Depreciation expense was charged to governmental functions as follows:

General Government	$199,307
Security of Persons and Property	247,463
Transportation	494,423
Leisure Time Activities	99,202
Total Depreciation Expense	$1,040,395

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, 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 (CC) was substantially completed by the end of 2012.

The amortization schedule is as follows:

Year Ending December 31,	Governmental Activities
2013	$365,800
2014	365,800
2015	365,800
2016	365,800
2017	365,800
2018-2022	1,829,000
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
2058-2062	1,829,000
Total	$18,290,000

NOTE 13 - DEFINED BENEFIT PENSION PLANS

A. Public Employees Retirement System

All employees of the City, with the exclusion of City police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS), which administers three separate pension plans as described below:

1. The Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.

2. The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings.

3. The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.

Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. The OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting https://www.opers.org/investments/cafr.shtml, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and employer contribution rates were consistent across all three plans. While members in the state and local division may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan.

The 2012 member contributions rates were 10.0% for members in state and local classifications. Public safety and law enforcement members contributed 11.5% and 12.1% respectively. Effective January 1, 2013, the member contribution rates for public safety and law enforcement members increased to 12.0% and 12.6% respectively.

The 2012 employer contribution rate for state and local employers was 14.00% of covered payroll. The law enforcement and public safety division employer contribution rate was 18.10% of covered payroll.

The City's contributions for pension obligations to the OPERS for the years ending December 31, 2012, 2011, and 2010 were $936,483, $918,519, and $850,973, respectively, equal to the required contributions for 2011 and 2010. 92.25% has been contributed for 2012.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan. OP&F provides retirement and disability 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 for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0%, respectively, for police officers and firefighters. The City's contributions to the fund for police and firefighters was $258,958 and $91,242 for the year ended December 31, 2012, $250,581 and $94,982 for the year ended December 31, 2011, and $233,158 and $98,973 for the year ended December 31, 2010. The full amount has been contributed for 2011 and 2010. 75.31% for police and 75.31% for fire has been contributed for 2012.

C. Social Security System

Employees who perform work as a Volunteer Firefighter contribute to Social Security, unless otherwise given an exemption to make contributions to the Ohio Public Employees Retirement System (OPERS). The City's share of the contribution is 6.2% of the gross wage.

NOTE 14 – POST EMPLOYMENT BENEFITS

A. Public Employees Retirement System

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan; the Member-Directed Plan (MD) – a defined contribution plan; and the Combined Plan (CO) – 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 healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for postretirement health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting https://www.opers.org/investments/cafr.shtml, by writing to OPERS at 277 East Town Street, Columbus, Oh 43215-4642 or calling 614-222-5601 or 1-800-222-7377.

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to the OPERS is set aside for the funding of post-retirement health care coverage. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2012, state and local employers contributed at a rate of 14.00% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding post employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 4.0% during calendar year 2012. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05% during calendar year 2012. Effective January 1, 2013, the portion of employer contributions allocated to healthcare was lowered to 1 percent for both plans, as recommend by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's actual contributions for 2012 which were used to fund post-employment benefits were $374,593 for calendar year 2012, which were 92.25% of required contributions. City contributions for 2011 and 2010 were $367,408 and $486,270, respectively, equal to required contributions.

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 SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) 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-retirement 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.

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

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

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, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% 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 for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2012, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provision 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 allocated to the OP&F healthcare plan for police and fire were $137,123 and $35,695, respectively, for the year ending December 31, 2012, $132,687 and $37,158 for the year ended December 31, 2011, and $123,461 and $38,680 for the year ended December 31, 2010. Actual contributions were 75.31% for police and 75.31% in 2012 and 100% in 2011 and 2010 of required contributions.

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, 2012, the City's liability for compensated absences was $3,049,624 for governmental activities and $1,884,903 for business-type activities.

NOTE 16 – LONG-TERM OBLIGATIONS

	Interest Rate	Original Issue Amount	Date of Maturity
Governmental Activities:			
1968 Liability for Police Past Service Cost	2.36%	$124,769	May 15, 2035
2009 General Obligation Bonds	4.00%	$2,015,000	December 1, 2014
2010 Revenue Bonds	2.00%-4.50%	$18,290,000	December 1, 2038
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

Long-term liability activity for the year ended December 31, 2012 was as follows:

Governmental Activities:	**Beginning Balance**	**Additions**	**Deletions**	**Ending Balance**	**Amount Due In One Year**
Recreation 2009 Series					
General Obligation Bond	$55,000	$0	($15,000)	$40,000	$20,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	872	0	(290)	582	291
Dispatch 2009 Series					
General Obligation Bond	65,000	0	(20,000)	45,000	20,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	1,071	0	(357)	714	357
Streets 2009 Series					
General Obligation Bond	505,000	0	(165,000)	340,000	170,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	8,369	0	(2,790)	5,579	2,790
1968 Liability for Police Past Service Cost	92,050	0	(2,351)	89,699	2,440
2010 Community Center Revenue Bond	18,290,000	0	(425,000)	17,865,000	430,000
Minus Deferred Amounts:					
Unamortized Discount on Bonds	(103,548)	0	3,835	(99,713)	(3,835)
Total Long-Term Debt	18,913,814	0	(626,953)	18,286,861	642,043
Compensated Absences	3,091,273	463,613	(505,262)	3,049,624	507,232
Governmental Activities- Long Term Liabilities	$22,005,087	$463,613	($1,132,215)	$21,336,485	$1,149,275

Business-Type Activities:	**Beginning Balance**	**Additions**	**Deletions**	**Ending Balance**	**Amount Due In One Year**
Stormwater 2009 Series					
General Obligation Bond	$895,000	$0	($65,000)	$830,000	$55,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	13,896	0	(1,068)	12,828	1,069
2000 American Municipal Power-					
Ohio Revenue Bonds	7,137,916	0	(7,137,916)	0	0
Plus Deferred Amounts:					
Unamortized Premium on Bonds	39,958	0	(39,958)	0	0
Water 2009 Series					
General Obligation Bond	1,350,000	0	(85,000)	1,265,000	90,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	21,113	0	(1,624)	19,489	1,625
Electric 2009 Series					
General Obligation Bond	280,000	0	(30,000)	250,000	35,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	4,406	0	(550)	3,856	551
2010 Water system Improvements					
General Obligation Bond	9,115,000	0	(340,000)	8,775,000	350,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	17,890	0	(851)	17,039	851
OWDA Loan	19,504,560	0	(954,496)	18,550,064	984,798
AMP Loan	0	7,100,000	(1,514,008)	5,585,992	624,000
Total Long-Term Debt	38,379,739	7,100,000	(10,170,471)	35,309,268	2,142,894
Compensated Absences	1,839,660	307,270	(262,027)	1,884,903	274,485
Business-Type-					
Long Term Liabilities	$40,219,399	$7,407,270	($10,432,498)	$37,194,171	$2,417,379

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. These bonds were used to retire $3.188 million in inter-fund loans, and to fund new street improvements ($550,000) and storm water drainage and management facilities ($385,000). These bonds are to be paid by storm water revenues, water revenues, electric revenues, hotel/motel tax, income tax, and ad valorem property taxes.

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, which payment is secured by a pledge of the income tax revenues.

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 used 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 of the City;

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

3. Fund a debt service reserve fund; and

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

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 2028. Annual principal and interest payments on the OWDA loans are expected to require 123% of net revenues and 44 % of total revenues. The total principal and interest remaining to be paid on the debt is $18,550,064. Principal and interest paid for the current year were $954,496 and $613,749, respectively. Total net revenues were $1,269,905 and total revenues were $3,531,295.

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.

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 2034. 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 amortization schedule for the AMP loan is not available. The annual requirement to amortize the remaining debt outstanding as of December 31, 2012, including interest payments in the Governmental Activities of $50,383 for police past service costs, $15,475 for general obligation bonds, $11,994,733 for revenue bonds, and $5,807,895 for the Business-Type Activities general obligation bonds are as follows:

Year Ending December 31,	GOVERNMENTAL ACTIVITIES					
	Police Past Service Costs		General Obligation Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	$2,440	$3,786	$210,000	$10,100	$430,000	$716,338
2014	2,557	3,681	215,000	5,375	450,000	707,738
2015	2,667	3,571	0	0	450,000	697,613
2016	2,782	3,456	0	0	460,000	686,363
2017	2,901	3,337	0	0	475,000	673,138
2018-2022	16,487	14,704	0	0	2,630,000	3,116,713
2023-2027	20,345	10,846	0	0	3,165,000	2,567,100
2028-2032	25,108	6,084	0	0	3,870,000	1,861,105
2033-2037	14,412	918	0	0	4,835,000	919,125
2038	0	0	0	0	1,100,000	49,500
Total	$89,699	$50,383	$425,000	$15,475	$17,865,000	$11,994,733

Year Ending December 31,	BUSINESS-TYPE ACTIVITIES	
	General Obligation Bonds	
	Principal	Interest
2013	$530,000	$482,663
2014	530,000	471,614
2015	555,000	459,709
2016	560,000	445,652
2017	570,000	429,898
2018-2022	2,945,000	1,842,622
2023-2027	2,700,000	1,191,058
2028-2032	2,730,000	484,679
Total	$11,120,000	$5,807,895

Stranded Costs Payable

On November 1, 2007, the City executed a take-or pay contract as a 4.49% member to participate in the American Municipal Power Generating Station Project (AMPGS). The project was to be a 1,000 MW base load, clean-coal technology plant scheduled to go on-line in 2014. The estimated cost of the project was $3 billion. However, the project's estimated capital costs increased by 37% and the engineer, procure and construct contractor could not guarantee that the costs would not continue to escalate. Therefore, the project was terminated on November 24, 2009. The total stranded costs for the project amount to $121,429,424. As a member, the City is contractually obligated to pay a prorated share of any costs incurred for the project, based on its membership percentage. American Municipal Power (AMP) has provided the City with an exposure of $0 to $5,791,839 as its potential stranded cost obligations. In addition, because City is a participant in the AMP Fremont Energy Center Project it has received a $1,336,970 credit to reduce its share of AMPGS potential stranded costs.

The City entered into an agreement with AMPGS to begin repaying the potential stranded costs in 2012. The City has chosen to adopt GASB 62, paragraphs 476-500 (aka FASB 71) and has recorded a regulatory liability on its balance sheet for the dollar amount identified by AMP on December 31, 2012. This dollar amount of the liability is subject to revision, pending the results of AMP's litigation with the EPC contractor. The City has also recorded a regulatory asset for the AFEC Developmental fees, which will be offset against the revenues recovered in future rates. The agreement with AMP is associated with a line of credit and will reduce the total stranded costs by an estimated $2,000,000 over the remaining term of the line of credit. The City will examine options to add any remaining costs into its monthly power cost adjustment in the future.

NOTE 17 – CONSTRUCTION COMMITMENTS

Park Centre Sanitary Sewer Replacement – This project involved the replacement of 300 feet sanitary sewer lines for $69,000. The project was completed in June 2013.

Weber Drive Improvements – This project included sanitary sewer replacement, lift station elimination, culvert replacement, waterline replacement and repaving of Weber Drives for $771,000. The project was completed in May, 2013.

Detention Basin Repairs – This project includes the repair of the Concord Basin for $56,000 and the Reedy Basin for $5,100. The project was completed in June, 2013.

NOTE 19 – 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.

Following is a detail of Interfund Notes Receivable/Payable, by debt issue, during 2012:

	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Governmental Activities:				
Major Governmental Funds:				
General Fund-2012 WCTV Equipment Issue 11/12, maturity 11/17, rate 2.50%	$0	$40,000	$0	$40,000

	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Governmental Activities:				
Non-major Governmental Funds:				
2005 Akron Road Improvements				
Issue; 11/05, maturity 11/13, rate 2.50%	$366,400	$86,400	($366,400)	$86,400
Airport Improvements				
Issue 11/06, maturity 11/21 rate 2.50%	300,000	280,000	(300,000)	280,000
2012 YMCA Equipment				
Issue 11/12, maturity 11/22 rate 2.50%	0	363,858	0	363,858
2011 ERP System Improvements				
Issue 11/12, maturity 11/22, rate 2.50%	0	844,294	0	844,294
High Street Improvements				
Issue 11/12, maturity 11/22, rate 2.50%	0	400,000	0	400,000
2012 Airport Land Acquisition				
Issue 11/12, maturity 11/27, rate 2.50%	0	135,000	0	135,000
Total Governmental Activities	$666,400	$2,149,552	($666,400)	$2,149,552

Business-Type Activities:

Water Fund	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
2004 Rogues Hollow Well				
Issue: 11/04, maturity 11/24, rate 2.50%	$1,069,225	$1,012,950	($1,069,225)	$1,012,950
2009 Water Tank Maintenance				
Issue: 11/09, maturity 11/19, rate 2.50%	120,008	105,012	(120,008)	105,012
2009 Water System Improvement				
Issue; 11/09, maturity 11/29, rate 2.50%	315,000	297,500	(315,000)	297,500
2012 Water Distribution Improvements				
Issue: 11/12, maturity 11/22, rate 2.50%	0	320,000	0	320,000
2011 Water Distribution Improvements				
Issue: 11/11, maturity 11/31, rate 2.50%	265,000	251,750	(265,000)	251,750
2012 Water Plant Generator				
Issue: 11/12, maturity 11/22, rate 2.50%	0	375,000	0	375,000
Total Water Fund	$1,769,233	$2,362,212	($1,769,233)	$2,362,212

	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Electric Fund				
2006 Broadband Communications Issue: 11/06, maturity 11/11, rate 2.50%	$29,000	$0	($29,000)	$0
2006 Valleyview Sub Improvements Issue: 11/06, maturity 11/27, rate 2.50%	214,000	200,625	(214,000)	200,625
2007 Subs/Dist/Meters Issue: 11/06, maturity 11/27, rate 2.50%	617,187	578,613	(617,187)	578,613
2008 Electric Capital Improvements Issue: 11/08, maturity 11/28, rate 2.50%	667,250	628,000	(667,250)	628,000
2009 Electric Capital Improvements Issue: 11/09, maturity 11/21, rate 2.50%	531,000	501,500	(531,000)	501,500
2010 Electric Capital Improvements Issue: 11/10, maturity: 11/25, rate 2.50%	1,297,333	1,204,667	(1,297,333)	1,204,667
2011 Electric Capital Improvements Issue: 11/11, maturity: 11/31, rate 2.50%	1,215,000	1,154,250	(1,215,000)	1,154,250
2011 Electric Capital Improvements Issue: 11/12, maturity: 11/24, rate 2.50%	0	750,000	0	750,000
Total Electric Fund	$4,570,770	$5,017,655	($4,570,770)	$5,017,655
Sanitation Fund				
2006 Transfer Station Improvement Issue: 11/06, maturity 11/26, rate 2.50%	$202,500	$189,000	($202,500)	$189,000
Telecom Fund				
2007 Broadband Communication Digital Issue: 11/07, maturity 11/12, rate 2.50%	$59,000	$0	($59,000)	$0
2008 Broadband Communication Digital Issue: 11/08, maturity 11/13, rate 2.50%	128,000	64,000	(128,000)	64,000
2009 Broadband Communication Digital Issue: 11/09, maturity 11/14, rate 2.50%	84,000	56,000	(84,000)	56,000
2010 Broadband Communication Digital Issue: 11/10, maturity 11/15, rate 2.50%	32,000	24,000	(32,000)	24,000
2011 Broadband Communication Digital Issue: 11/11, maturity 11/16, rate 2.50%	45,000	36,000	(45,000)	36,000
2012 Broadband Communication Digital Issue: 11/12, maturity 11/17, rate 2.50%	0	200,000	0	200,000
Total TelecomFund	$348,000	$380,000	($348,000)	$380,000

	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Sewer Fund				
2011 WWTP Phosphorus Improvements				
Issue: 11/11, maturity 11/21, rate 2.50%	$200,000	$180,000	($200,000)	$180,000
2012 Brookwood Gravity Sewer				
Issue: 11/12, maturity 11/22, rate 2.50%	0	570,000	0	570,000
Total Sewer Fund	$200,000	$750,000	($200,000)	$750,000
Storm Water Fund				
2012 Stormwater Improvements				
Issue 11/12, maturity 11/22, rate 2.50%	$0	$225,000	$0	$225,000
2011 Stormwater Improvements				
Issue 11/11, maturity 11/31, rate 2.50%	140,000	133,000	(140,000)	133,000
2010 Stormwater Improvements				
Issue 11/10, maturity 11/25, rate 2.50%	116,667	108,333	(116,667)	108,333
2006 Stormwater Improvements				
Issue 11/06, maturity 11/21, rate 2.50%	93,333	84,000	(93,333)	84,000
Total Storm Water Fund	350,000	550,333	(350,000)	550,333
Total Proprietary Funds	$7,440,503	$9,249,200	($7,440,503)	$9,249,200

The following is a detail of Interfund Bonds Receivable/Payable, by debt issue during 2012:

	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Governmental Activities:				
1993 Great Oaks Extension				
Issue: 09/94, Maturity: 09/14, Rate 8.00%	$70,462	$0	($21,918)	$48,544
1997 Rittman Road Waterline				
Issue: 07/97, Maturity 07/12, Rate 6.50%	2,570	0	(2,570)	0
1998 Silvercrest Waterline				
Issue: 10/98, Maturity 10/13, Rate 6.00%	12,004	0	(5,827)	6,177
1999 Silvercrest Sewer				
Issue: 08/99, Maturity 08/14, Rate 6.00%	19,749	0	(6,203)	13,546
2000 Grace Drive Sanitary Sewer				
Issue 09/00, Maturity 09/15, Rate 8.00%	2,155	0	(478)	1,677
2005 Sidewalk Improvement				
Issue: 10/07, Maturity 10/12, Rate 4.50%	1,970	0	(1,970)	0
2006 Sidewalk Improvement				
Issue: 11/08, Maturity: 11/13, Rate 4.50%	9,756	0	(4,806)	4,950
2007 Sidewalk Improvement				
Issue: 11/09, Maturity: 11/14, Rate 4.50%	32,742	0	(10,593)	22,149
2008 Sidewalk Improvement				
Issue: 11/09, Maturity: 11/15, Rate 4.50%	13,236	0	(4,282)	8,954
2006 Street Improvements				
Issue: 12/07, Maturity: 12/12, Rate 4.50%	3,905	0	(3,905)	0
2009 Street & Hall Drive Assessments				
Issue: 11/10, Maturity: 11/15, Rate 2.50%	91,929	0	(22,138)	69,791
2009 Sidewalk Assessments				
Issue: 11/10, Matuirty: 11/15, Rate 2.50%	7,814	0	(1,882)	5,932
2010 Sidewalk Assessments				
Issue: 9/11, Maturity: 9/16, Rate 1.50%	3,453	0	(670)	2,783
2011 Sidewalk Assessments				
Issue: 11/12, Maturity: 11/17, Rate 1.50%	0	13,773	0	13,773
Total Governmental Activities	$271,745	$13,773	($87,242)	$198,276

The following is a detail of Advances In/Out included in interfund receivable/payable during 2012:

Payable Fund	Receivable Fund
Non-Major Governmental Funds	General Fund - $117,873

The following is a summary of Interfund Receivable/Payable, outstanding at December 31, 2012:

	Notes/Accrued Interest Receivable Funds			
	General Fund	Non-Major Governmental Funds	Electric	Total Interfund Payable Activity
Notes/Accrued Interest Payable Funds:				
Governmental Funds:				
General Fund	$0	$40,000	$0	$40,000
Non-Major Governmental Funds	6,671	2,109,552	0	2,116,223
Total Governmental Receivable Funds	6,671	2,149,552	0	2,156,223
Proprietary Funds:				
Storm Water	1,756	0	550,333	552,089
Telecom	1,210	0	380,000	381,210
Water	1,020,507	0	1,349,262	2,369,769
Sewer	2,375	0	750,000	752,375
Electric	3,879,507	1,154,250	0	5,033,757
Sanitation	608	0	189,000	189,608
Total Proprietary Receivable Funds	4,905,963	1,154,250	3,218,595	9,278,808
	Bonds/Accrued Interest Receivable Funds			
Bonds/Accrued Interest Payable Funds:				
Governmental Funds:				
Non-Major Governmental Funds	1,983	198,276	0	200,259
Total Interfund Receivable including advances in/out	$5,032,490	$3,502,078	$3,218,595	$11,753,163

Interfund transfers for the year ended December 31, 2012 consisted of the following:

	Transfers In:		
	General Fund	Non-Major Governmental Funds	Total Transfers Out
Transfers Out:			
Governmental Funds:			
General Fund	$0	$807,110	$807,110
Non-Major Governmental Funds	787,193	0	787,193
Total Transfers In	$787,193	$807,110	$1,594,303

Fund Basis:

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.

NOTE 20 - RELATED ORGANIZATIONS

On June 30, 2009 the City granted and renewed a franchise to Wadsworth Airport Management Corporation for a period of three years for the operation and maintenance of the Wadsworth Municipal Airport. The City of Wadsworth pays three thousand dollars per month to the Wadsworth Airport Management Corporation and pays for liability insurance not to exceed six thousand dollars per year. Wadsworth Airport Management Corporation agrees to pay the City of Wadsworth twelve cents per gallon of aviation fuel sold.

NOTE 21 - 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 11.24%. The City's equity interest was $47,593 for JV 1 at December 31, 2012.

The following is a summary of audited financial information of OMEGA JV 1 for the year ended December 31, 2012:

	OMEGA JV 1
Total Assets	$516,465
Total Liabilities	93,039
Participants Equity	423,426
Total Revenues	213,846
Total Expenses	255,149
(Deficiency) of Revenue (Under) Expenses	($41,303)

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 JV 2

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, 2012 the City of Wadsworth has met debt coverage obligation.

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, 2012, the outstanding debt was $20,030,648. The City's net obligation for these bonds at December 31, 2012 was $1,484,271. 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 $1,521,247 at December 31, 2012. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.auditor.state.oh.us.

The thirty-six participating subdivisions and their respective ownership shares at December 31, 2012 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

The City's liability for the bonds are disclosed below:

Years	Principal	Interest	Total Debt Service
2013	$201,848	$94,760	$296,608
2014	212,218	84,163	296,381
2015	223,329	73,022	296,351
2016-2020	846,876	189,808	1,036,684
Total Gross Liability	$1,484,271	$441,753	$1,926,024
Net Obligation	$1,484,271		

The following is a summary of audited financial information of OMEGA JV 2:

	OMEGA JV 2
Total Assets	$28,576,577
Total Liabilities	2,393,331
Participants Equity	26,183,246
Total Revenues	2,568,758
Total Expenses	5,584,286
(Deficiency) of Revenue (Under) Expenses	($3,015,528)

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.

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, 2012, Wadsworth has met their 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.

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.

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 $549,184 at December 31, 2012. Complete financial statements for OMEGA JV5 may be obtained from AMP or from the State Auditor's website at www.auditor.state.oh.us.

The following is a summary of audited financial information of OMEGA JV 5 for the year ended December 31, 2012:

	OMEGA JV 5
Total Assets	$144,064,651
Total Liabilities	134,292,688
Participants Equity	9,771,963
Total Revenues	23,047,152
Total Expenses	23,896,304
Excess of Revenue Over Expenses	($849,152)

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, 2012 Wadsworth has met their debt coverage obligation.

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. The City's net obligation for these bonds at December 31, 2012 was $89,595 (Including amounts withheld for Debt Service Reserve, amounts held in the Bond Fund, previous billings to members, interest payable and debt service paid and collected).

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 $296,490 at December 31, 2012. Complete financial statements for OMEGA JV6 may be obtained from AMP or from the State Auditor's website at www.auditor.state.oh.us.

The ten participating subdivisions and their respective ownership shares at December 31, 2012 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%

The City's liability for the bonds is disclosed below:

Years	Principal	Interest	Total Debt Service
2013	$31,155	$4,045	$35,200
2014	32,414	2,786	35,200
2015	33,723	1,477	35,200
2016	11,548	231	11,779
Total Gross Liability	$108,840	$8,540	$117,379
Less: Amounts Held in Reserve	(19,245)		
Net Obligation	$89,595		

The following is a summary of audited financial information of OMEGA JV 6 for the year ended December 31, 2012:

	OMEGA JV 6
Total Assets	$9,235,598
Total Liabilities	691,226
Participants Equity	8,544,372
Total Revenues	548,707
Total Expenses	596,884
Excess of Revenue Over Expenses	($48,177)

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, 2012 was as follows:

Total Receipts	$236,637
Total Disbursements	($219,190)
Excess of Receipts Over Disbursements	$17,447

The Cemetery has no outstanding debt.

NOTE 22 - 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.

Nonmajor Capital Projects Funds

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

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

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

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

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

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

West Street Improvements To account for the construction costs related to improvements made to West Street primarily paid for with a grant from the State of Ohio.

Great Oaks Trail Improvement To account for the construction costs related to improvements made to Great Oaks Trail primarily paid for with a grant from the State of Ohio.

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

Durling Drive Improvements To account for the construction costs related to the widening of Durling Drive primarily paid for with a grant from the State of Ohio.

Nonmajor Debt Service Funds

Special Assessment Bond Retirement 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

To account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes.

Recreation To account for membership fees, program fees, sales and income tax fund transfer used in the operations of the Recreation Department.

Street Maintenance To account for the income tax fund transfer, 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 To account for the EMS levy collections, charges for services, interest and donations used to support the operations of EMS.

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

Enforcement & Education 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 This fund was established 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.

Law Enforcement Trust To account for seized property by Federal, State, and County governments used to enhance law enforcement and to account for the Medina County Drug Abuse Commission grant which supports the MedWay Drug Enforcement project.

Permissive Motor Vehicle License 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 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 To account for costs associated with the reduction of public nuisances supported by General Fund revenues.

Chippewa Creek Well Reserve 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 To account for the annual fee paid by local businesses associated with the Community Reinvestment Agreement for the administration of the tax incentive program.

Tax Increment Financing 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.

Neighborhood Stabilization Program Grant To account for federal grant dollars used to rehabilitate areas of the community based on the criteria established by the Ohio Development Services Agency.

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

Police Continuing Professional Training 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.

FEMA Grant To account for the collection of FEMA grant dollars for the reimbursement of labor and material costs associated with natural disasters.

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

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

CHIP Revolving Loan 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 To account for a portion of motel taxes and other contributions made by various funds used for costs related to economic development.

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

City of Wadsworth, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012

	Capital Projects	Debt Service	Special Revenue	Total
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$4,797,917	$0	$5,352,251	$10,150,168
Cash and Cash Equivalents with Fiscal Agents	0	128	0	128
Materials and Supplies Inventory	0	0	287,399	287,399
Accrued Interest Receivable	0	0	50	50
Accounts Receivable	21,957	0	308,322	330,279
Interfund Receivable	2,149,552	198,276	1,154,250	3,502,078
Intergovernmental Receivable	25,218	0	610,866	636,084
Prepaid Items	0	0	8,834	8,834
Taxes Receivable	300,169	0	817,208	1,117,377
Special Assessments Receivable	0	200,028	0	200,028
Total Assets	$7,294,813	$398,432	$8,539,180	$16,232,425
LIABILITIES:				
Accounts Payable	$49,731	$195,140	$403,831	$648,702
Accrued Wages and Benefits	0	0	67,835	67,835
Intergovernmental Payable	0	0	50,526	50,526
Matured Interest Payable	0	128	0	128
Interfund Payable	1,463,540	2,793	968,022	2,434,355
Deferred Revenue	36,794	200,028	741,321	978,143
Unearned Revenue	288,593	0	786,415	1,075,008
Total Liabilities	1,838,658	398,089	3,017,950	5,254,697
FUND BALANCES:				
Nonspendable:				
Prepaid Items	0	0	8,834	8,834
Interfund Receivable	2,149,552	198,276	1,154,250	3,502,078
Materials and Supplies Inventory	0	0	287,399	287,399
Restricted for:				
Street Maintenance	0	0	1,032,839	1,032,839
Emergency Medical Services	0	0	638,866	638,866
Law Enforcement	0	0	287,403	287,403
Community Improvements	0	0	270,372	270,372
Capital Projects	2,805,167	0	590,930	3,396,097
Fire Protection	747,088	0	25,131	772,219
Community Development	0	0	209,273	209,273
Other Purposes	0	0	53,305	53,305
Municipal Court	0	0	839,446	839,446
Committed to:				
Recreation	240,373	0	55,289	295,662
Other Purposes	0	0	124,258	124,258
Unassigned	(486,025)	(197,933)	(56,365)	(740,323)
Total Fund Balances	5,456,155	343	5,521,230	10,977,728
Total Liabilities and Fund Balances	$7,294,813	$398,432	$8,539,180	$16,232,425

City of Wadsworth, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2012

	Capital Projects	Debt Service	Special Revenue	Total
REVENUES:				
Property and Other Local Taxes	$643,845	$0	$1,407,324	$2,051,169
Income Taxes	632,428	0	1,700,000	2,332,428
Special Assessments	118,107	2	0	118,109
Charges for Services	112,824	0	934,998	1,047,822
Licenses and Permits	4,880	0	79,467	84,347
Fines and Forfeitures	0	0	188,450	188,450
Intergovernmental	79,631	0	2,096,532	2,176,163
Interest	15,120	0	21,822	36,942
Contributions and Donations	0	0	3,500	3,500
Other	17,617	0	6,836	24,453
Total Revenues	1,624,452	2	6,438,929	8,063,383
EXPENDITURES:				
Current:				
General Government	69,719	1,755	253,253	324,727
Security of Persons and Property	29,770	0	1,504,656	1,534,426
Public Health	0	0	4,946	4,946
Leisure Time Services	118	0	452,879	452,997
Community and Economic Development	0	0	496,906	496,906
Public Works	0	0	123,100	123,100
Transportation	19,456	0	2,445,806	2,465,262
Capital Outlay	1,106,354	0	397,597	1,503,951
Debt Service:				
Principal Retirements	200,000	0	425,000	625,000
Interest and Fiscal Charges	35,217	37	735,502	770,756
Total Expenditures	1,460,634	1,792	6,839,645	8,302,071
(Deficiency) of Revenues (Under) Expenditures	163,818	(1,790)	(400,716)	(238,688)
OTHER FINANCING SOURCES AND (USES):				
Transfers In	11,916	0	795,194	807,110
Proceeds from Sale of Capital Assets	704	0	34,013	34,717
Transfers Out	0	(787,193)	0	(787,193)
Total Other Financing Sources and (Uses)	12,620	(787,193)	829,207	54,634
Net Change in Fund Balance	176,438	(788,983)	428,491	(184,054)
Fund Balance at Beginning of Year - Restated	5,279,717	789,326	5,092,739	11,161,782
Fund Balance at End of Year	$5,456,155	$343	$5,521,230	$10,977,728

City of Wadsworth, Ohio
Combining Balance Sheet
Individual Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Capital Projects			
	Airport Improvements	**Community Center Project**	**General Capital Improvements**	**EMS Reserve**
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$37,421	$164,717	$1,729,897	$859,158
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Accounts Receivable	0	0	21,957	0
Interfund Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	0	0
Taxes Receivable	0	0	0	0
Special Assessments Receivable	0	0	0	0
Total Assets	$37,421	$164,717	$1,751,854	$859,158
LIABILITIES:				
Accounts Payable	$2,753	$0	$22,564	$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payable	0	0	0	0
Matured Interest Payable	0	0	0	0
Interfund Payable	416,327	0	846,954	0
Deferred Revenue	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	419,080	0	869,518	0
FUND BALANCES:				
Nonspendable:				
Prepaid Items	0	0	0	0
Interfund Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Restricted for:				
Street Maintenance	0	0	0	0
Emergency Medical Services	0	0	0	0
Law Enforcement	0	0	0	0
Community Improvements	0	0	0	0
Capital Projects	0	164,717	882,336	859,158
Fire Protection	0	0	0	0
Community Development	0	0	0	0
Other Purposes	0	0	0	0
Municipal Court	0	0	0	0
Committed to:				
Recreation	0	0	0	0
Other Purposes	0	0	0	0
Unassigned	(381,659)	0	0	0
Total Fund Balances	(381,659)	164,717	882,336	859,158
Total Liabilities and Fund Balances	$37,421	$164,717	$1,751,854	$859,158

(continued)

Nonmajor Capital Projects					Nonmajor Debt Service	Nonmajor Special Revenue	
Fire Levy	Park Land Acquisition	Street Improvement	Special Assessments	Total Capital Projects	Special Assessment Bond Retirement	Recreation	Street Maintenance
$1,519,714	$240,373	$149,659	$96,978	$4,797,917	$0	$392,092	$976,906
0	0	0	0	0	128	0	0
0	0	0	0	0	0	0	287,399
0	0	0	0	0	0	0	0
0	0	0	0	21,957	0	14,640	1,242
2,149,552	0	0	0	2,149,552	198,276	0	0
25,218	0	0	0	25,218	0	0	382,839
0	0	0	0	0	0	0	7,326
300,169	0	0	0	300,169	0	0	0
0	0	0	0	0	200,028	0	0
$3,994,653	$240,373	$149,659	$96,978	$7,294,813	$398,432	$406,732	$1,655,712
$10,556	$0	$12,773	$1,085	$49,731	$195,140	$82,890	$96,865
0	0	0	0	0	0	0	26,029
0	0	0	0	0	0	1,205	11,458
0	0	0	0	0	128	0	0
0	0	0	200,259	1,463,540	2,793	365,004	0
36,794	0	0	0	36,794	200,028	0	312,109
288,593	0	0	0	288,593	0	0	0
335,943	0	12,773	201,344	1,838,658	398,089	449,099	446,461
0	0	0	0	0	0	0	7,326
2,149,552	0	0	0	2,149,552	198,276	0	0
0	0	0	0	0	0	0	287,399
0	0	0	0	0	0	0	914,526
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
762,070	0	136,886	0	2,805,167	0	0	0
747,088	0	0	0	747,088	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	240,373	0	0	240,373	0	0	0
0	0	0	0	0	0	0	0
0	0	0	(104,366)	(486,025)	(197,933)	(42,367)	0
3,658,710	240,373	136,886	(104,366)	5,456,155	343	(42,367)	1,209,251
$3,994,653	$240,373	$149,659	$96,978	$7,294,813	$398,432	$406,732	$1,655,712

(continued)

City of Wadsworth, Ohio
Combining Balance Sheet
Individual Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue			
	Emergency Medical Services	**Municipal Court Special Programs**	**Municipal Court Improvements**	**Developers Shade Tree**
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$661,139	$157,005	$473,452	$124,258
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Accounts Receivable	282,810	2,714	4,488	0
Interfund Receivable	1,154,250	0	0	0
Intergovernmental Receivable	66,585	0	0	0
Prepaid Items	1,508	0	0	0
Taxes Receivable	817,208	0	0	0
Special Assessments Receivable	0	0	0	0
Total Assets	$2,983,500	$159,719	$477,940	$124,258
LIABILITIES:				
Accounts Payable	$12,470	$0	$0	$0
Accrued Wages and Benefits	41,806	0	0	0
Intergovernmental Payable	36,585	0	0	0
Matured Interest Payable	0	0	0	0
Interfund Payable	0	0	0	0
Deferred Revenue	311,600	0	0	0
Unearned Revenue	786,415	0	0	0
Total Liabilities	1,188,876	0	0	0
FUND BALANCES:				
Nonspendable:				
Prepaid Items	1,508	0	0	0
Interfund Receivable	1,154,250	0	0	0
Materials and Supplies Inventory	0	0	0	0
Restricted for:				
Street Maintenance	0	0	0	0
Emergency Medical Services	638,866	0	0	0
Law Enforcement	0	0	0	0
Community Improvements	0	0	0	0
Capital Projects	0	0	0	0
Fire Protection	0	0	0	0
Community Development	0	0	0	0
Other Purposes	0	0	0	0
Municipal Court	0	159,719	477,940	0
Committed to:				
Recreation	0	0	0	0
Other Purposes	0	0	0	124,258
Unassigned	0	0	0	0
Total Fund Balances	1,794,624	159,719	477,940	124,258
Total Liabilities and Fund Balances	$2,983,500	$159,719	$477,940	$124,258

(continued)

Nonmajor Special Revenue						
Drug Law Enforcement	Enforcement & Education	Indigent Drivers Alcohol Treatment	Law Enforcement Trust	Permissive Motor Vehicle License	State Highway	Abatement of Public Nuisance
$82,203	$14,392	$199,734	$182,217	$53,407	$22,676	$20,622
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	23	0	0	0
0	125	2,053	223	0	0	0
0	0	0	0	0	0	0
100	0	0	0	128,906	30,936	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
$82,303	$14,517	$201,787	$182,463	$182,313	$53,612	$20,622
$0	$0	$0	$0	$0	$0	$1,963
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	92,410	25,202	0
0	0	0	0	0	0	0
0	0	0	0	92,410	25,202	1,963
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	89,903	28,410	0
0	0	0	0	0	0	0
82,303	14,517	0	182,463	0	0	0
0	0	0	0	0	0	18,659
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	201,787	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
82,303	14,517	201,787	182,463	89,903	28,410	18,659
$82,303	$14,517	$201,787	$182,463	$182,313	$53,612	$20,622

(continued)

City of Wadsworth, Ohio
Combining Balance Sheet
Individual Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue			
	Chippewa Creek Well Reserve	**Community Reinvestment**	**Tax Increment Financing**	**Neighborhood Stabilization Program Grant**
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$100,000	$32,973	$1,180,185	$7,111
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Accrued Interest Receivable	0	0	18	0
Accounts Receivable	0	0	18	0
Interfund Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	0	0	0	0
Taxes Receivable	0	0	0	0
Special Assessments Receivable	0	0	0	0
Total Assets	$100,000	$32,973	$1,180,221	$7,111
LIABILITIES:				
Accounts Payable	$0	$0	$101,353	$849
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payable	0	0	0	0
Matured Interest Payable	0	0	0	0
Interfund Payable	0	0	487,938	20,260
Deferred Revenue	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	0	0	589,291	21,109
FUND BALANCES:				
Nonspendable:				
Prepaid Items	0	0	0	0
Interfund Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Restricted for:				
Street Maintenance	0	0	0	0
Emergency Medical Services	0	0	0	0
Law Enforcement	0	0	0	0
Community Improvements	100,000	32,973	0	0
Capital Projects	0	0	590,930	0
Fire Protection	0	0	0	0
Community Development	0	0	0	0
Other Purposes	0	0	0	0
Municipal Court	0	0	0	0
Committed to:				
Recreation	0	0	0	0
Other Purposes	0	0	0	0
Unassigned	0	0	0	(13,998)
Total Fund Balances	100,000	32,973	590,930	(13,998)
Total Liabilities and Fund Balances	$100,000	$32,973	$1,180,221	$7,111

(continued)

Nonmajor Special Revenue						
Fire Department Education Grant	Police Continuing Professional Training	FEMA Grant	Community Development Block Grant (CDBG)	Community Housing Improvement Program (CHIP)	CHIP Revolving Loan	Economic Development
$25,131	$8,120	$33,630	$76,716	$169,856	$26,056	$51,620
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	1,500	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
$25,131	$8,120	$33,630	$76,716	$171,356	$26,056	$51,620
$0	$0	$0	$0	$91,055	$833	$625
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	31,320	63,500	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	31,320	63,500	91,055	833	625
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	8,120	0	0	0	0	0
0	0	0	13,216	80,301	25,223	0
0	0	0	0	0	0	0
25,131	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	2,310	0	0	0	50,995
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
25,131	8,120	2,310	13,216	80,301	25,223	50,995
$25,131	$8,120	$33,630	$76,716	$171,356	$26,056	$51,620

(continued)

City of Wadsworth, Ohio
Combining Balance Sheet
Individual Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue			
	Recreation Tax	**Revolving Loan**	**Total Special Revenue**	**Total**
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$60,492	$220,258	$5,352,251	$10,150,168
Cash and Cash Equivalents with Fiscal Agents	0	0	0	128
Materials and Supplies Inventory	0	0	287,399	287,399
Accrued Interest Receivable	0	9	50	50
Accounts Receivable	0	9	308,322	330,279
Interfund Receivable	0	0	1,154,250	3,502,078
Intergovernmental Receivable	0	0	610,866	636,084
Prepaid Items	0	0	8,834	8,834
Taxes Receivable	0	0	817,208	1,117,377
Special Assessments Receivable	0	0	0	200,028
Total Assets	$60,492	$220,276	$8,539,180	$16,232,425
LIABILITIES:				
Accounts Payable	$3,925	$11,003	$403,831	$648,702
Accrued Wages and Benefits	0	0	67,835	67,835
Intergovernmental Payable	1,278	0	50,526	50,526
Matured Interest Payable	0	0	0	128
Interfund Payable	0	0	968,022	2,434,355
Deferred Revenue	0	0	741,321	978,143
Unearned Revenue	0	0	786,415	1,075,008
Total Liabilities	5,203	11,003	3,017,950	5,254,697
FUND BALANCES:				
Nonspendable:				
Prepaid Items	0	0	8,834	8,834
Interfund Receivable	0	0	1,154,250	3,502,078
Materials and Supplies Inventory	0	0	287,399	287,399
Restricted for:				
Street Maintenance	0	0	1,032,839	1,032,839
Emergency Medical Services	0	0	638,866	638,866
Law Enforcement	0	0	287,403	287,403
Community Improvements	0	0	270,372	270,372
Capital Projects	0	0	590,930	3,396,097
Fire Protection	0	0	25,131	772,219
Community Development	0	209,273	209,273	209,273
Other Purposes	0	0	53,305	53,305
Municipal Court	0	0	839,446	839,446
Committed to:				
Recreation	55,289	0	55,289	295,662
Other Purposes	0	0	124,258	124,258
Unassigned	0	0	(56,365)	(740,323)
Total Fund Balances	55,289	209,273	5,521,230	10,977,728
Total Liabilities and Fund Balances	$60,492	$220,276	$8,539,180	$16,232,425

City of Wadsworth, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances-Individual Nonmajor Governmental Funds
For the Year Ended December 31, 2012

	Nonmajor Capital Projects				
	Airport Improvements	**Community Center Project**	**General Capital Improvements**	**EMS Reserve**	**Fire Levy**
REVENUES:					
Property and Other Local Taxes	$0	$0	$98,845	$200,000	$345,000
Income Taxes	6,574	0	274,854	0	0
Special Assessments	0	0	0	0	0
Charges for Services	0	0	0	0	112,824
Licenses and Permits	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Intergovernmental	29,093	0	0	0	50,538
Interest	0	0	0	0	15,120
Contributions and Donations	0	0	0	0	0
Other	0	17,617	0	0	0
Total Revenues	35,667	17,617	373,699	200,000	523,482
EXPENDITURES:					
Current:					
General Government	2,066	0	26,981	0	0
Security of Persons and Property	0	0	0	7,395	22,375
Public Health	0	0	0	0	0
Leisure Time Services	0	0	0	0	0
Community and Economic Development	0	0	0	0	0
Public Works	0	0	0	0	0
Transportation	0	0	0	0	0
Capital Outlay	250,418	22,000	472,529	0	81,725
Debt Service:					
Principal Retirements	0	0	200,000	0	0
Interest and Fiscal Charges	7,861	0	16,760	0	0
Total Expenditures	260,345	22,000	716,270	7,395	104,100
Excess(Deficiency) of Revenues Over(Under) Expenditures	(224,678)	(4,383)	(342,571)	192,605	419,382
OTHER FINANCING SOURCES AND (USES):					
Transfers In	0	0	11,916	0	0
Proceeds from Sale of Capital Assets	0	0	0	0	704
Transfers Out	0	0	0	0	0
Total Other Financing Sources and (Uses)	0	0	11,916	0	704
Net Change in Fund Balance	(224,678)	(4,383)	(330,655)	192,605	420,086
Fund Balance (Deficit) at Beginning of Year	(156,981)	169,100	1,212,991	666,553	3,238,624
Fund Balance (Deficit) at End of Year	($381,659)	$164,717	$882,336	$859,158	$3,658,710

(continued)

City of Wadsworth, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances-Individual Nonmajor Governmental Funds
For the Year Ended December 31, 2012

	Nonmajor Capital Projects			
	Park Land Acquisition	**Street Improvement**	**West Street Improvements**	**Great Oaks Trail Improvement**
REVENUES:				
Property and Other Local Taxes	$0	$0	$0	$0
Income Taxes	0	351,000	0	0
Special Assessments	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	4,880	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	0	0	0
Interest	0	0	0	0
Contributions and Donations	0	0	0	0
Other	0	0	0	0
Total Revenues	4,880	351,000	0	0
EXPENDITURES:				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Services	118	0	0	0
Community and Economic Development	0	0	0	0
Public Works	0	0	0	0
Transportation	0	16,647	37	320
Capital Outlay	0	210,826	27,842	0
Debt Service:				
Principal Retirements	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	118	227,473	27,879	320
Excess(Deficiency) of Revenues Over(Under) Expenditures	4,762	123,527	(27,879)	(320)
OTHER FINANCING SOURCES AND (USES):				
Transfers In	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources and (Uses)	0	0	0	0
Net Change in Fund Balance	4,762	123,527	(27,879)	(320)
Fund Balance (Deficit) at Beginning of Year	235,611	13,359	27,879	320
Fund Balance (Deficit) at End of Year	$240,373	$136,886	$0	$0

(continued)

Nonmajor Capital Projects			Nonmajor Debt Service	Nonmajor Special Revenue			
Special Assessments	Durling Drive Improvements	Total Capital Projects	Special Assessment Bond Retirement	Recreation	Street Maintenance	Emergency Medical Services	Municipal Court Special Programs
$0	$0	$643,845	$0	$0	$0	$735,882	$0
0	0	632,428	0	600,000	1,100,000	0	0
118,107	0	118,107	2	0	0	0	0
0	0	112,824	0	163,114	20,601	712,609	17,675
0	0	4,880	0	0	0	0	0
0	0	0	0	0	0	0	57,616
0	0	79,631	0	0	787,185	137,405	0
0	0	15,120	0	0	10,584	10,584	0
0	0	0	0	0	0	0	0
0	0	17,617	0	0	276	0	0
118,107	0	1,624,452	2	763,114	1,918,646	1,596,480	75,291
40,672	0	69,719	1,755	0	0	0	58,667
0	0	29,770	0	0	0	1,494,209	0
0	0	0	0	0	0	0	0
0	0	118	0	452,879	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,932	520	19,456	0	0	1,777,032	0	0
0	41,014	1,106,354	0	0	178,736	0	0
0	0	200,000	0	425,000	0	0	0
10,596	0	35,217	37	725,984	0	0	0
53,200	41,534	1,460,634	1,792	1,603,863	1,955,768	1,494,209	58,667
64,907	(41,534)	163,818	(1,790)	(840,749)	(37,122)	102,271	16,624
0	0	11,916	0	787,194	0	0	0
0	0	704	0	0	0	0	0
0	0	0	(787,193)	0	0	0	0
0	0	12,620	(787,193)	787,194	0	0	0
64,907	(41,534)	176,438	(788,983)	(53,555)	(37,122)	102,271	16,624
(169,273)	41,534	5,279,717	789,326	11,188	1,246,373	1,692,353	143,095
($104,366)	$0	$5,456,155	$343	($42,367)	$1,209,251	$1,794,624	$159,719

(continued)

City of Wadsworth, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances-Individual Nonmajor Governmental Funds
For the Year Ended December 31, 2012

	Nonmajor Special Revenue			
	Municipal Court Improvements	**Developers Shade Tree**	**Drug Law Enforcement**	**Enforcement & Education**
REVENUES:				
Property and Other Local Taxes	$0	$0	$0	$0
Income Taxes	0	0	0	0
Special Assessments	0	0	0	0
Charges for Services	0	17,999	0	0
Licenses and Permits	0	0	0	0
Fines and Forfeitures	78,307	0	0	3,135
Intergovernmental	0	0	5,969	0
Interest	0	0	0	0
Contributions and Donations	0	0	3,500	0
Other	0	0	0	0
Total Revenues	78,307	17,999	9,469	3,135
EXPENDITURES:				
Current:				
General Government	36,319	22,405	0	2,458
Security of Persons and Property	0	0	4,785	0
Public Health	0	0	0	0
Leisure Time Services	0	0	0	0
Community and Economic Development	0	0	0	0
Public Works	0	0	0	0
Transportation	0	0	0	0
Capital Outlay	18,174	0	0	0
Debt Service:				
Principal Retirements	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	54,493	22,405	4,785	2,458
Excess(Deficiency) of Revenues Over(Under) Expenditures	23,814	(4,406)	4,684	677
OTHER FINANCING SOURCES AND (USES):				
Transfers In	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources and (Uses)	0	0	0	0
Net Change in Fund Balance	23,814	(4,406)	4,684	677
Fund Balance (Deficit) at Beginning of Year	454,126	128,664	77,619	13,840
Fund Balance (Deficit) at End of Year	$477,940	$124,258	$82,303	$14,517

(continued)

Nonmajor Special Revenue							
Indigent Drivers Alcohol Treatment	Law Enforcement Trust	Permissive Motor Vehicle License	State Highway	Abatement of Public Nuisance	Chippewa Creek Well Reserve	Community Reinvestment	Tax Increment Financing
$0	$0	$0	$0	$0	$0	$0	$651,442
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	3,000	0
0	0	25,930	3,678	0	0	0	0
40,437	8,955	0	0	0	0	0	0
0	0	252,271	63,721	0	0	0	278,000
0	292	31	0	0	0	0	198
0	0	0	0	0	0	0	0
0	0	0	0	6,560	0	0	0
40,437	9,247	278,232	67,399	6,560	0	3,000	929,640
26,196	0	0	0	0	0	0	55,490
0	1,833	0	0	0	0	0	0
0	0	0	0	4,946	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	2,700	0
0	0	0	0	0	0	0	123,000
0	0	192,047	92,130	0	0	0	384,597
0	1,450	60,584	0	0	0	0	64,601
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	9,518
26,196	3,283	252,631	92,130	4,946	0	2,700	637,206
14,241	5,964	25,601	(24,731)	1,614	0	300	292,434
0	0	0	0	8,000	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	8,000	0	0	0
14,241	5,964	25,601	(24,731)	9,614	0	300	292,434
187,546	176,499	64,302	53,141	9,045	100,000	32,673	298,496
$201,787	$182,463	$89,903	$28,410	$18,659	$100,000	$32,973	$590,930

(continued)

City of Wadsworth, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances-Individual Nonmajor Governmental Funds
For the Year Ended December 31, 2012

	Nonmajor Special Revenue			
	Neighborhood Stabilization Program Grant	**Fire Department Education Grant**	**Police Continuing Professional Training**	**FEMA Grant**
REVENUES:				
Property and Other Local Taxes	$0	$0	$0	$0
Income Taxes	0	0	0	0
Special Assessments	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	17,585	0	0	31,320
Interest	0	0	0	0
Contributions and Donations	0	0	0	0
Other	0	0	0	0
Total Revenues	17,585	0	0	31,320
EXPENDITURES:				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	3,328	0	501
Public Health	0	0	0	0
Leisure Time Services	0	0	0	0
Community and Economic Development	29,084	0	0	0
Public Works	0	0	0	0
Transportation	0	0	0	0
Capital Outlay	0	0	0	34,677
Debt Service:				
Principal Retirements	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	29,084	3,328	0	35,178
Excess(Deficiency) of Revenues Over(Under) Expenditures	(11,499)	(3,328)	0	(3,858)
OTHER FINANCING SOURCES AND (USES):				
Transfers In	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources and (Uses)	0	0	0	0
Net Change in Fund Balance	(11,499)	(3,328)	0	(3,858)
Fund Balance (Deficit) at Beginning of Year	(2,499)	28,459	8,120	6,168
Fund Balance (Deficit) at End of Year	($13,998)	$25,131	$8,120	$2,310

(continued)

Nonmajor Special Revenue							
Community Development Block Grant (CDBG)	Community Housing Improvement Program (CHIP)	CHIP Revolving Loan	Economic Development	Recreation Tax	Revolving Loan	Total Special Revenue	Total
$0	$0	$0	$20,000	$0	$0	$1,407,324	$2,051,169
0	0	0	0	0	0	1,700,000	2,332,428
0	0	0	0	0	0	0	118,109
0	0	0	0	0	0	934,998	1,047,822
0	0	0	0	49,859	0	79,467	84,347
0	0	0	0	0	0	188,450	188,450
49,395	470,203	3,478	0	0	0	2,096,532	2,176,163
0	0	0	0	0	133	21,822	36,942
0	0	0	0	0	0	3,500	3,500
0	0	0	0	0	0	6,836	24,453
49,395	470,203	3,478	20,000	49,859	133	6,438,929	8,063,383
0	0	0	0	0	51,718	253,253	324,727
0	0	0	0	0	0	1,504,656	1,534,426
0	0	0	0	0	0	4,946	4,946
0	0	0	0	0	0	452,879	452,997
38,408	378,205	1,052	47,457	0	0	496,906	496,906
100	0	0	0	0	0	123,100	123,100
0	0	0	0	0	0	2,445,806	2,465,262
4,013	0	0	0	35,362	0	397,597	1,503,951
0	0	0	0	0	0	425,000	625,000
0	0	0	0	0	0	735,502	770,756
42,521	378,205	1,052	47,457	35,362	51,718	6,839,645	8,302,071
6,874	91,998	2,426	(27,457)	14,497	(51,585)	(400,716)	(238,688)
0	0	0	0	0	0	795,194	807,110
0	0	0	34,013	0	0	34,013	34,717
0	0	0	0	0	0	0	(787,193)
0	0	0	34,013	0	0	829,207	54,634
6,874	91,998	2,426	6,556	14,497	(51,585)	428,491	(184,054)
6,342	(11,697)	22,797	44,439	40,792	260,858	5,092,739	11,161,782
$13,216	$80,301	$25,223	$50,995	$55,289	$209,273	$5,521,230	$10,977,728

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

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

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

Income Tax To account for revenues and expenses relative to the collection of income tax.

WCTV 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 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 (Non-GAAP Basis) and Actual
Street/Utility Maintenance Guarantees
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Interest	$166	$151	($15)
Total Revenues	166	151	(15)
EXPENDITURES:			
Transportation			
Contractual Services	10,219	219	10,000
Total Expenditures	10,219	219	10,000
Net Change in Fund Balance	(10,053)	(68)	9,985
Fund Balance at Beginning of Year	52,427	52,427	0
Fund Balance at End of Year	$42,374	$52,359	$9,985

City of Wadsworth, Ohio

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Parking
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines and Forfeitures	$11,000	$10,740	($260)
Total Revenues	11,000	10,740	(260)
EXPENDITURES:			
General Government			
Contractual Services	433	433	0
Other	105	105	0
Total Expenditures	538	538	0
Net Change in Fund Balance	10,462	10,202	(260)
Fund Balance at Beginning of Year	150,032	150,032	0
Fund Balance at End of Year	$160,494	$160,234	($260)

City of Wadsworth
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Income Tax
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income Taxes	$288,182	$517,217	$229,035
Intergovernmental	200,000	4,877	(195,123)
Total Revenues	488,182	522,094	33,912
EXPENDITURES:			
General Government			
Personal Services	58,834	56,447	2,387
Contractual Services	387,516	348,329	39,187
Materials and Supplies	3,381	2,858	523
Refunds	5,960	5,761	199
Other	700	266	434
Total Expenditures	456,391	413,661	42,730
Net Change in Fund Balance	31,791	108,433	76,642
Fund Balance at Beginning of Year	1,988,188	1,988,188	0
Prior Year Encumbrances Appropriated	3,609	3,609	0
Fund Balance at End of Year	$2,023,588	$2,100,230	$76,642

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
WCTV
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for Services	$42,000	$22,898	($19,102)
Licenses and Permits	258,000	286,642	28,642
Refunds	0	20	20
Total Revenues	300,000	309,560	9,560
EXPENDITURES:			
Leisure Time Services			
Personal Services	229,399	225,561	3,838
Contractual Services	45,098	41,399	3,699
Materials and Supplies	35,313	32,569	2,744
Capital Outlay	37,650	37,644	6
Other	275	133	142
Total Expenditures	347,735	337,306	10,429
(Deficiency) of Revenues (Under) Expenditures	(47,735)	(27,746)	19,989
OTHER FINANCING SOURCES AND (USES):			
Notes Issued	55,000	40,000	(15,000)
Transfers Out	(1,916)	(1,916)	0
Total Other Financing Sources and (Uses)	53,084	38,084	(15,000)
Net Change in Fund Balance	5,349	10,338	4,989
Fund Balance at Beginning of Year	37,768	37,768	0
Prior Year Encumbrances Appropriated	8,033	8,033	0
Fund Balance at End of Year	$51,150	$56,139	$4,989

City of Wadsworth, Ohio

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Dept HazMat Clean Up
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for Services	$500	$0	($500)
Total Revenues	500	0	(500)
EXPENDITURES:			
Public Health			
Contractual Services	2,100	100	2,000
Materials and Supplies	3,300	0	3,300
Total Expenditures	5,400	100	5,300
Net Change in Fund Balance	(4,900)	(100)	4,800
Fund Balance at Beginning of Year	18,685	18,685	0
Fund Balance at End of Year	$13,785	$18,585	$4,800

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Airport Improvements
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income Taxes	$6,574	$6,574	$0
Intergovernmental	725,780	29,093	(696,687)
Total Revenues	732,354	35,667	(696,687)
EXPENDITURES:			
General Government			
Contractual Services	36	36	0
Capital Outlay			
Capital Outlay	287,557	277,057	10,500
Total - General Government	287,593	277,093	10,500
Debt Service:			
Principal Retirements	300,000	300,000	0
Interest and Fiscal Charges	7,500	7,500	0
Total Debt Service	307,500	307,500	0
Total Expenditures	595,093	584,593	10,500
Excess(Deficiency) of Revenues Over(Under) Expenditures	137,261	(548,926)	(686,187)
OTHER FINANCING SOURCES:			
Notes Issued	280,000	415,000	135,000
Net Change in Fund Balance	417,261	(133,926)	(551,187)
Fund Balance at Beginning of Year	89,899	89,899	0
Prior Year Encumbrances Appropriated	55,193	55,193	0
Fund Balance at End of Year	$562,353	$11,166	($551,187)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Center Project
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
EXPENDITURES:			
Leisure Time Services			
Capital Outlay	$22,000	$22,000	$0
Total Expenditures	22,000	22,000	0
Net Change in Fund Balance	(22,000)	(22,000)	0
Fund Balance at Beginning of Year	164,717	164,717	0
Prior Year Encumbrances Appropriated	22,000	22,000	0
Fund Balance at End of Year	$164,717	$164,717	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Capital Improvements
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$50,000	$80,515	$30,515
Income Taxes	274,854	274,854	0
Total Revenues	324,854	355,369	30,515
EXPENDITURES:			
General Government			
Contractual Services	24,540	24,135	405
Capital Outlay	1,050,963	1,044,516	6,447
Total - General Government	1,075,503	1,068,651	6,852
Debt Service:			
Principal Retirements	200,000	200,000	0
Interest and Fiscal Charges	14,100	14,100	0
Total - Debt Service	214,100	214,100	0
Total Expenditures	1,289,603	1,282,751	6,852
(Deficiency) of Revenues (Under) Expenditures	(964,749)	(927,382)	37,367
OTHER FINANCING SOURCES:			
Transfers In	31,916	11,916	(20,000)
Notes Issued	843,354	844,294	940
Total Other Financing Sources	875,270	856,210	(19,060)
Net Change in Fund Balance	(89,479)	(71,172)	18,307
Fund Balance at Beginning of Year	1,147,129	1,147,129	0
Prior Year Encumbrances Appropriated	75,268	75,268	0
Fund Balance at End of Year	$1,132,918	$1,151,225	$18,307

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
EMS Reserve
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$200,000	$200,000	$0
Reimbursements	20,000	0	(20,000)
Total Revenues	220,000	200,000	(20,000)
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	109	109	0
Capital Outlay	17,286	7,286	10,000
Total Expenditures	17,395	7,395	10,000
Net Change in Fund Balance	202,605	192,605	(10,000)
Fund Balance at Beginning of Year	666,553	666,553	0
Fund Balance at End of Year	$869,158	$859,158	($10,000)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Levy
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$327,717	$345,000	$17,283
Charges for Services	101,000	101,000	0
Intergovernmental	55,725	50,538	(5,187)
Interest	16,603	15,120	(1,483)
Refunds	0	12,318	12,318
Total Revenues	501,045	523,976	22,931
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	15,158	11,917	3,241
Materials and Supplies	54,358	37,171	17,187
Capital Outlay	100,225	97,144	3,081
Total Expenditures	169,741	146,232	23,509
Excess of Revenues Over Expenditures	331,304	377,744	46,440
OTHER FINANCING SOURCES:			
Proceeds from Sale of Capital Assets	0	704	704
Net Change in Fund Balance	331,304	378,448	47,144
Fund Balance at Beginning of Year	3,237,997	3,237,997	0
Prior Year Encumbrances Appropriated	32,869	32,869	0
Fund Balance at End of Year	$3,602,170	$3,649,314	$47,144

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Land Acquisition
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Licenses and Permits	$0	$4,880	$4,880
Total Revenues	0	4,880	4,880
EXPENDITURES:			
Leisure Time Services			
Capital Outlay	118	118	0
Total Expenditures	118	118	0
Net Change in Fund Balance	(118)	4,762	4,880
Fund Balance at Beginning of Year	235,612	235,612	0
Fund Balance at End of Year	$235,494	$240,374	$4,880

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Improvement
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income Taxes	$350,000	$351,000	$1,000
Total Revenues	350,000	351,000	1,000
EXPENDITURES:			
Transportation			
Contractual Services	4,000	3,700	300
Capital Outlay	348,110	340,476	7,634
Total Expenditures	352,110	344,176	7,934
Net Change in Fund Balance	(2,110)	6,824	8,934
Fund Balance at Beginning of Year	13,021	13,021	0
Prior Year Encumbrances Appropriated	338	338	0
Fund Balance at End of Year	$11,249	$20,183	$8,934

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
West Street Improvements
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
EXPENDITURES:			
Transportation			
Capital Outlay	$27,879	$27,879	$0
Total Expenditures	27,879	27,879	0
Net Change in Fund Balance	(27,879)	(27,879)	0
Fund Balance at Beginning of Year	27,879	27,879	0
Fund Balance at End of Year	$0	$0	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Great Oaks Trail Improvement
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
EXPENDITURES:			
Transportation			
Capital Outlay	$320	$320	$0
Total Expenditures	320	320	0
Net Change in Fund Balance	(320)	(320)	0
Fund Balance at Beginning of Year	320	320	0
Fund Balance at End of Year	$0	$0	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessments
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Special Assessments	$16,267	$20,959	$4,692
Charges for Services	200	0	(200)
Total Revenues	16,467	20,959	4,492
EXPENDITURES:			
General Government			
Contractual Supplies	43,306	41,331	1,975
Materials and Supplies	1,409	1,094	315
Total - General Government	44,715	42,425	2,290
Transportation			
Capital Outlay	1,932	1,932	0
Total Expenditures	46,647	44,357	2,290
(Deficiency) of Revenues (Under) Expenditures	(30,180)	(23,398)	6,782
OTHER FINANCING SOURCES:			
Bonds Issued	32,000	13,773	(18,227)
Net Change in Fund Balance	1,820	(9,625)	(11,445)
Fund Balance at Beginning of Year	105,517	105,517	0
Fund Balance at End of Year	$107,337	$95,892	($11,445)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Durling Drive Improvements
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
EXPENDITURES:			
Transportation			
Capital Outlay	$41,534	$41,534	$0
Total Expenditures	41,534	41,534	0
Net Change in Fund Balance	(41,534)	(41,534)	0
Fund Balance at Beginning of Year	41,534	41,534	0
Fund Balance at End of Year	$0	$0	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Special Assessments	$90,000	$97,146	$7,146
Interest	300	0	(300)
Total Revenues	90,300	97,146	6,846
EXPENDITURES:			
Debt Service:			
Principal Retirements	87,242	87,242	0
Interest and Fiscal Charges	11,659	11,659	0
Total Expenditures	98,901	98,901	0
(Deficiency) of Revenues (Under) Expenditures	(8,601)	(1,755)	6,846
OTHER FINANCING SOURCES AND (USES):			
Advances In	0	2,793	2,793
Transfers Out	0	(787,193)	(787,193)
Total Other Financing Sources and (Uses)	0	(784,400)	(784,400)
Net Change in Fund Balance	(8,601)	(786,155)	(777,554)
Fund Balance at Beginning of Year	789,290	789,290	0
Fund Balance at End of Year	$780,689	$3,135	($777,554)

City of Wadsworth, Ohio

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income Taxes	$600,000	$600,000	$0
Charges for Services	149,996	148,474	(1,522)
Interest	37,000	0	(37,000)
Total Revenues	786,996	748,474	(38,522)
EXPENDITURES:			
Leisure Time Services			
Contractual Services	266,295	266,295	0
Materials and Supplies	407,805	407,630	175
Other	1,155	1,155	0
Total - Leisure Time Services	675,255	675,080	175
Debt Service:			
Interest and Fiscal Charges	724,838	724,838	0
Principal Retirement	425,000	425,000	0
Total - Debt Service	1,149,838	1,149,838	0
Total Expenditures	1,825,093	1,824,918	175
(Deficiency) of Revenues (Under) Expenditures	(1,038,097)	(1,076,444)	(38,347)
OTHER FINANCING SOURCES:			
Transfers In	339,235	787,194	447,959
Notes Issued	752,000	363,858	(388,142)
Proceeds of Loans	35,000	0	(35,000)
Total Other Financing Sources	1,126,235	1,151,052	24,817
Net Change in Fund Balance	88,138	74,608	(13,530)
Fund Balance at Beginning of Year	5,354	5,354	0
Prior Year Encumbrances Appropriated	9,000	9,000	0
Fund Balance at End of Year	$102,492	$88,962	($13,530)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Income Taxes	$1,100,000	$1,100,000	$0
Charges for Services	1,650	20,409	18,759
Intergovernmental	730,000	743,181	13,181
Interest	11,623	10,584	(1,039)
Refunds	1,000	0	(1,000)
Other	1,500	276	(1,224)
Total Revenues	1,845,773	1,874,450	28,677
EXPENDITURES:			
Transportation			
Personal Services	930,392	879,078	51,314
Contractual Services	482,892	454,030	28,862
Materials and Supplies	617,976	545,446	72,530
Capital Outlay	190,498	190,284	214
Other	2,560	1,758	802
Total Expenditures	2,224,318	2,070,596	153,722
(Deficiency) of Revenues (Under) Expenditures	(378,545)	(196,146)	182,399
OTHER FINANCING SOURCES AND (USES):			
Proceeds from Sale of Capital Assets	1,000	0	(1,000)
Total Other Financing Sources and (Uses)	1,000	0	(1,000)
Net Change in Fund Balance	(377,545)	(196,146)	181,399
Fund Balance at Beginning of Year	796,605	796,605	0
Prior Year Encumbrances Appropriated	186,960	186,960	0
Fund Balance at End of Year	$606,020	$787,419	$181,399

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency Medical Services
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$688,912	$735,882	$46,970
Charges for Services	649,700	703,232	53,532
Intergovernmental	146,848	137,405	(9,443)
Interest	11,623	10,584	(1,039)
Contributions and Donations	200	0	(200)
Refunds	250	354	104
Total Revenues	1,497,533	1,587,457	89,924
EXPENDITURES:			
Security of Persons and Property			
Personal Services	1,316,670	1,298,962	17,708
Contractual Services	225,060	198,125	26,935
Materials and Supplies	63,781	54,029	9,752
Capital Outlay	30,100	0	30,100
Refunds	10,000	9,725	275
Other	14,103	7,122	6,981
Total Expenditures	1,659,714	1,567,963	91,751
Excess of Revenues Over Expenditures	(162,181)	19,494	181,675
Net Change in Fund Balance	(162,181)	19,494	181,675
Fund Balance at Beginning of Year	1,615,343	1,615,343	0
Prior Year Encumbrances Appropriated	93,193	93,193	0
Fund Balance at End of Year	$1,546,355	$1,728,030	$181,675

City of Wadsworth, Ohio

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Special Programs
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for Services	$22,000	$17,222	($4,778)
Fines and Forfeitures	58,500	59,339	839
Total Revenues	80,500	76,561	(3,939)
EXPENDITURES:			
General Government			
Personal Services	33,000	33,000	0
Contractual Services	25,046	22,979	2,067
Materials and Supplies	10,256	7,338	2,918
Total Expenditures	68,302	63,317	4,985
Net Change in Fund Balance	12,198	13,244	1,046
Fund Balance at Beginning of Year	137,511	137,511	0
Prior Year Encumbrances Appropriated	6,250	6,250	0
Fund Balance at End of Year	$155,959	$157,005	$1,046

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Court Improvements
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines and Forfeitures	$75,000	$79,132	$4,132
Total Revenues	75,000	79,132	4,132
EXPENDITURES:			
General Government			
Contractual Services	13,047	13,047	0
Materials and Supplies	25,173	23,272	1,901
Capital Outlay	18,706	18,174	532
Total Expenditures	56,926	54,493	2,433
Net Change in Fund Balance	18,074	24,639	6,565
Fund Balance at Beginning of Year	448,436	448,436	0
Prior Year Encumbrances Appropriated	379	379	0
Fund Balance at End of Year	$466,889	$473,454	$6,565

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Developers Shade Tree
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for Services	$13,000	$17,999	$4,999
Total Revenues	13,000	17,999	4,999
EXPENDITURES:			
General Government			
Contractual Services	40,022	22,975	17,047
Other	725	245	480
Total Expenditures	40,747	23,220	17,527
Net Change in Fund Balance	(27,747)	(5,221)	22,526
Fund Balance at Beginning of Year	123,716	123,716	0
Prior Year Encumbrances Appropriated	4,951	4,951	0
Fund Balance at End of Year	$100,920	$123,446	$22,526

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$4,440	$6,232	$1,792
Contributions and Donations	2,650	3,500	850
Total Revenues	7,090	9,732	2,642
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	5,393	4,785	608
Other	5,000	0	5,000
Total Expenditures	10,393	4,785	5,608
Net Change in Fund Balance	(3,303)	4,947	8,250
Fund Balance at Beginning of Year	77,257	77,257	0
Fund Balance at End of Year	$73,954	$82,204	$8,250

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement & Education
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines and Forfeitures	$2,000	$3,010	$1,010
Total Revenues	2,000	3,010	1,010
EXPENDITURES:			
General Government			
Contractual Services	346	346	0
Materials and Supplies	7,612	2,112	5,500
Total Expenditures	7,958	2,458	5,500
Net Change in Fund Balance	(5,958)	552	6,510
Fund Balance at Beginning of Year	11,727	11,727	0
Prior Year Encumbrances Appropriated	2,112	2,112	0
Fund Balance at End of Year	$7,881	$14,391	$6,510

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Indigent Drivers Alcohol Treatment
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines and Forfeitures	$16,000	$40,775	$24,775
Total Revenues	16,000	40,775	24,775
EXPENDITURES:			
General Government			
Contractual Services	30,674	26,196	4,478
Total Expenditures	30,674	26,196	4,478
Net Change in Fund Balance	(14,674)	14,579	29,253
Fund Balance at Beginning of Year	185,154	185,154	0
Fund Balance at End of Year	$170,480	$199,733	$29,253

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Fines and Forfeitures	$16,300	$8,847	($7,453)
Interest	280	268	(12)
Contributions and Donations	100	0	(100)
Total Revenues	16,680	9,115	(7,565)
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	939	939	0
Materials and Supplies	3,600	894	2,706
Capital Outlay	30,000	1,450	28,550
Total Expenditures	34,539	3,283	31,256
Net Change in Fund Balance	(17,859)	5,832	23,691
Fund Balance at Beginning of Year	176,385	176,385	0
Fund Balance at End of Year	$158,526	$182,217	$23,691

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permissive Motor Vehicle License
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$220,000	$233,844	$13,844
Interest	4,500	31	(4,469)
Refunds	0	25,930	25,930
Total Revenues	224,500	259,805	35,305
EXPENDITURES:			
Transportation			
Materials and Supplies	19,784	19,769	15
Capital Outlay	234,494	234,256	238
Total Expenditures	254,278	254,025	253
Net Change in Fund Balance	(29,778)	5,780	35,558
Fund Balance at Beginning of Year	45,947	45,947	0
Prior Year Encumbrances Appropriated	285	285	0
Fund Balance at End of Year	$16,454	$52,012	$35,558

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$56,500	$60,153	$3,653
Refunds	0	3,678	3,678
Total Revenues	56,500	63,831	7,331
EXPENDITURES:			
Transportation			
Contractual Services	96,141	94,230	1,911
Total Expenditures	96,141	94,230	1,911
Net Change in Fund Balance	(39,641)	(30,399)	9,242
Fund Balance at Beginning of Year	50,289	50,289	0
Prior Year Encumbrances Appropriated	683	683	0
Fund Balance at End of Year	$11,331	$20,573	$9,242

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Abatement of Public Nuisance
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Refunds	$150	$7,140	$6,990
Total Revenues	150	7,140	6,990
EXPENDITURES:			
Current:			
Public Health			
Contractual Services	14,093	5,083	9,010
Total Expenditures	14,093	5,083	9,010
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,943)	2,057	16,000
OTHER FINANCING SOURCES:			
Transfers In	13,600	8,000	(5,600)
Net Change in Fund Balance	(343)	10,057	10,400
Fund Balance at Beginning of Year	8,159	8,159	0
Prior Year Encumbrances Appropriated	305	305	0
Fund Balance at End of Year	$8,121	$18,521	$10,400

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Chippewa Creek Well Reserve
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
Fund Balance at Beginning of Year	$100,000	$100,000	$0
Fund Balance at End of Year	$100,000	$100,000	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Reinvestment
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Charges for Services	$3,000	$3,000	$0
Total Revenues	3,000	3,000	0
EXPENDITURES:			
Community and Economic Development			
Contractual Services	2,700	2,700	0
Total Expenditures	2,700	2,700	0
Net Change in Fund Balance	300	300	0
Fund Balance at Beginning of Year	32,673	32,673	0
Fund Balance at End of Year	$32,973	$32,973	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Financing
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$691,219	$651,442	($39,777)
Intergovernmental	278,000	278,000	0
Interest	380	180	(200)
Total Revenues	969,599	929,622	(39,977)
EXPENDITURES:			
General Government			
Contractual Services	55,797	55,490	307
Public Works			
Capital Outlay	123,000	123,000	0
Transportation			
Contractual Services	4,083	4,077	6
Capital Outlay	1,420,870	1,246,858	174,012
Total - Transportation	1,424,953	1,250,935	174,018
Debt Service:			
Prinicpal Retirements	366,400	366,400	0
Interest and Fiscal Charges	9,160	9,160	0
Total - Debt Service	375,560	375,560	0
Total Expenditures	1,979,310	1,804,985	174,325
(Deficiency) of Revenues (Under) Expenditures	(1,009,711)	(875,363)	134,348
OTHER FINANCING SOURCES:			
Notes Issued	836,400	486,400	(350,000)
Net Change in Fund Balance	(173,311)	(388,963)	(215,652)
Fund Balance at Beginning of Year	442,800	442,800	0
Prior year Encumbrances Appropriated	223,259	223,259	0
Fund Balance at End of Year	$492,748	$277,096	($215,652)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Neighborhood Stabilization Program Grant
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$42,836	$17,585	($25,251)
Total Revenues	42,836	17,585	(25,251)
EXPENDITURES:			
Community and Economic Development			
Contractual Services	41,394	38,360	3,034
Total Expenditures	41,394	38,360	3,034
(Deficiency) of Revenues (Under) Expenditures	1,442	(20,775)	(22,217)
OTHER FINANCING (USES):			
Advances Out	0	(17,585)	(17,585)
Net Change in Fund Balance	1,442	(38,360)	(39,802)
Fund Balance at Beginning of Year	13,592	13,592	0
Prior Year Encumbrances Appropriated	24,768	24,768	0
Fund Balance at End of Year	$39,802	$0	($39,802)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Education Grant
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$1,000	$0	($1,000)
Total Revenues	1,000	0	(1,000)
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	3,028	128	2,900
Other	4,000	3,200	800
Total Expenditures	7,028	3,328	3,700
Net Change in Fund Balance	(6,028)	(3,328)	2,700
Fund Balance at Beginning of Year	28,459	28,459	0
Fund Balance at End of Year	$22,431	$25,131	$2,700

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Continuing Professional Training
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
Fund Balance at Beginning of Year	$8,120	$8,120	$0
Fund Balance at End of Year	$8,120	$8,120	$0

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
FEMA Grant
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$31,320	$31,320	$0
Total Revenues	31,320	31,320	0
EXPENDITURES:			
Security of Persons and Property			
Contractual Services	501	501	0
Capital Outlay	36,910	34,677	2,233
Total Expenditures	37,411	35,178	2,233
(Deficiency) of Revenues (Under) Expenditures	(6,091)	(3,858)	2,233
OTHER FINANCING SOURCES:			
Advances In	0	31,320	31,320
Net Change in Fund Balance	(6,091)	27,462	33,553
Fund Balance at Beginning of Year	6,168	6,168	0
Fund Balance at End of Year	$77	$33,630	$33,553

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Development Block Grant (CDBG)
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$105,500	$52,500	($53,000)
Total Revenues	105,500	52,500	(53,000)
EXPENDITURES:			
Community and Economic Development			
Contractual Services	40,908	38,408	2,500
Capital Outlay	49,000	0	49,000
Total - Community and Economic Development	89,908	38,408	51,500
Public Works			
Contractual Services	100	100	0
Capital Outlay	8,000	4,238	3,762
Total - Public Works	8,100	4,338	3,762
Total Expenditures	98,008	42,746	55,262
Excess of Revenues Over Expenditures	7,492	9,754	2,262
OTHER FINANCING SOURCES AND (USES):			
Advances In	0	63,500	63,500
Advances Out	0	(42,000)	(42,000)
Total - Other Financing Sources and (Uses)	0	21,500	21,500
Net Change in Fund Balance	7,492	31,254	23,762
Fund Balance at Beginning of Year	43,691	43,691	0
Prior Year Encumbrances Appropriated	1,546	1,546	0
Fund Balance at End of Year	$52,729	$76,491	$23,762

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Housing Improvement Program (CHIP)
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$421,326	$468,703	$47,377
Total Revenues	421,326	468,703	47,377
EXPENDITURES:			
Community and Economic Development			
Contractual Services	426,236	425,103	1,133
Total Expenditures	426,236	425,103	1,133
Excess(Deficiency) of Revenues Over(Under) Expenditures	(4,910)	43,600	48,510
OTHER FINANCING (USES):			
Advances Out	0	(210,600)	(210,600)
Net Change in Fund Balance	(4,910)	(167,000)	(162,090)
Fund Balance at Beginning of Year	163,609	163,609	0
Prior Year Encumbrances Appropriated	53,029	53,029	0
Fund Balance at End of Year	$211,728	$49,638	($162,090)

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
CHIP Revolving Loan
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Intergovernmental	$3,600	$3,478	($122)
Total Revenues	3,600	3,478	(122)
EXPENDITURES:			
Community and Economic Development			
Contractual Services	13,219	219	13,000
Total Expenditures	13,219	219	13,000
Net Change in Fund Balance	(9,619)	3,259	12,878
Fund Balance at Beginning of Year	22,797	22,797	0
Fund Balance at End of Year	$13,178	$26,056	$12,878

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Economic Development
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Property and Other Local Taxes	$20,000	$20,000	$0
Total Revenues	20,000	20,000	0
EXPENDITURES:			
Community and Economic Development			
Contractual Services	15,882	15,154	728
Materials and Supplies	40,545	36,574	3,971
Other	1,182	1,167	15
Total Expenditures	57,609	52,895	4,714
(Deficiency) of Revenues (Under) Expenditures	(37,609)	(32,895)	4,714
OTHER FINANCING SOURCES:			
Proceeds from Sale of Capital Assets	0	34,013	34,013
Net Change in Fund Balance	(37,609)	1,118	38,727
Fund Balance at Beginning of Year	18,330	18,330	0
Prior Year Encumbrances Appropriated	26,859	26,859	0
Fund Balance at End of Year	$7,580	$46,307	$38,727

City of Wadsworth, Ohio

Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Tax
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Licenses and Permits	$35,000	$41,800	$6,800
Total Revenues	35,000	41,800	6,800
EXPENDITURES:			
Leisure Time Services			
Capital Outlay	71,307	42,527	28,780
Other	4,040	1,534	2,506
Total Expenditures	75,347	44,061	31,286
Net Change in Fund Balance	(40,347)	(2,261)	38,086
Fund Balance at Beginning of Year	39,977	39,977	0
Prior Year Encumbrances Appropriated	17,386	17,386	0
Fund Balance at End of Year	$17,016	$55,102	$38,086

City of Wadsworth, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Revolving Loan
For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES:			
Interest	$6,323	$1,839	($4,484)
Other	12,280	189,024	176,744
Total Revenues	18,603	190,863	172,260
EXPENDITURES:			
General Government			
Contractual Services	55,647	50,647	5,000
Total Expenditures	55,647	50,647	5,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,044)	140,216	177,260
OTHER FINANCING (USES):			
Discount on Bonds Issued	(20,000)	0	20,000
Net Change in Fund Balance	(57,044)	140,216	197,260
Fund Balance at Beginning of Year	69,039	69,039	0
Fund Balance at End of Year	$11,995	$209,255	$197,260

Fund Descriptions – Proprietary Funds

Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those founds 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 Ethernet connections.

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 their 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.

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, 2012

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention	Workers' Compensation Retention	Total
ASSETS:						
Current Assets:						
Equity in Pooled Cash and Cash Equivalents	$44,039	$61,117	$135,070	$22,471	$228,697	$491,394
Materials and Supplies Inventory	198,422	0	0	0	0	198,422
Accounts Receivable	53,888	0	202,863	0	0	256,751
Total Current Assets	296,349	61,117	337,933	22,471	228,697	946,567
Noncurrent Assets:						
Depreciable Capital Assets, Net	156,148	0	0	0	0	156,148
Total Assets	$452,497	$61,117	$337,933	$22,471	$228,697	$1,102,715
LIABILITIES:						
Current Liabilities:						
Accounts Payable	$12,401	$15,579	$0	$0	$12,147	40,127
Accrued Wages and Benefits	5,913	6,623	0	0	0	12,536
Intergovernmental Payable	3,255	3,675	0	0	0	6,930
Claims Payable	0	0	220,394	0	5,693	226,087
Compensated Absences Payable - Current	10,844	26,010	0	0	0	36,854
Total Current Liabilities	32,413	51,887	220,394	0	17,840	322,534
Noncurrent Liabilities:						
Compensated Absences Payable - Net of Current Portion	54,415	107,223	0	0	0	161,638
Total Liabilities	86,828	159,110	220,394	0	17,840	484,172
NET POSITION:						
Invested in Capital Assets, Net of Related Debt	156,148	0	0	0	0	156,148
Unrestricted	209,521	(97,993)	117,539	22,471	210,857	462,395
Total Net Position (Deficit)	$365,669	($97,993)	$117,539	$22,471	$210,857	$618,543

City of Wadsworth, Ohio

Combining Statement of Revenues, Expenses and Changes in Fund Net Position

Internal Service Funds

For the Year Ended December 31, 2012

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention	Workers' Compensation Retention	Total
OPERATING REVENUES:						
Charges for Services	$837,160	$426,842	$3,068,232	$0	$244,117	$4,576,351
Total Operating Revenues	837,160	426,842	3,068,232	0	244,117	4,576,351
OPERATING EXPENSES:						
Personal Services	354,855	400,178	0	0	0	755,033
Contractual Services	64,119	125,608	410,514	55	127,643	727,939
Materials and Supplies	405,741	26,041	0	0	0	431,782
Claims	0	0	2,598,343	18,082	47,397	2,663,822
Depreciation	8,816	0	0	0	0	8,816
Other	3,022	979	0	0	0	4,001
Total Operating Expenses	836,553	552,806	3,008,857	18,137	175,040	4,591,393
Change in Net Position	607	(125,964)	59,375	(18,137)	69,077	(15,042)
Net Position at Beginning of Year	365,062	27,971	58,164	40,608	141,780	633,585
Net Position (Deficit) at End of Year	$365,669	($97,993)	$117,539	$22,471	$210,857	$618,543

City of Wadsworth, Ohio
Combining Statement of Cash Flows
All Internal Service Funds
For the Year Ended December 31, 2012

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention	Workers' Compensation Retention	Total
Cash Flows from Operating Activities						
Cash Received from Customers	$783,272	$426,842	$2,867,931	$0	$244,117	$4,322,162
Cash Payments for Goods and Services	(397,138)	(176,500)	(443,666)	(55)	(124,440)	(1,141,799)
Cash Payments to Employees for Services	(399,217)	(385,661)	0	0	0	(784,878)
Cash Payments for Claims	0	0	(2,813,619)	(18,082)	(41,704)	(2,873,405)
Other Expenses	(3,022)	(14,979)	0	0	0	(18,001)
Net Cash Provided by (Used in) Operating Activities	(16,105)	(150,298)	(389,354)	(18,137)	77,973	(495,921)
Cash Flows from Capital and Related Financing Activities						
Acquisition of Capital Assets	(2,000)	0	0	0	0	(2,000)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(2,000)	0	0	0	0	(2,000)
Net Increase (Decrease) in Cash and Cash Equivalents	(18,105)	(150,298)	(389,354)	(18,137)	77,973	(497,921)
Cash and Cash Equivalents Beginning of Year	62,144	211,415	524,424	40,608	150,724	989,315
Cash and Cash Equivalents End of Year	$44,039	$61,117	$135,070	$22,471	$228,697	$491,394

Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Operating Income (Loss)	$607	($125,964)	$59,375	($18,137)	$69,077	($15,042)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Depreciation	8,816	0	0	0	0	8,816
(Increase) Decrease in Operating Assets:						
Accounts Receivable	(53,888)	0	(200,301)	0	0	(254,189)
Materials and Supplies Inventory	73,943	0	0	0	0	73,943
Increase (Decrease) in Operating Liabilities:						
Accounts Payable	(1,221)	(38,851)	(33,152)	0	3,203	(70,021)
Accrued Wages and Benefits	369	1,523	0	0	0	1,892
Compensated Absences Payable	(43,745)	13,324	0	0	0	(30,421)
Intergovernmental Payable	(986)	(330)	0	0	0	(1,316)
Claims Payable	0	0	(215,276)	0	5,693	(209,583)
Total Adjustments	(16,712)	(24,334)	(448,729)	0	8,896	(480,879)
Net Cash Provided by (Used in) Operating Activities	($16,105)	($150,298)	($389,354)	($18,137)	$77,973	($495,921)

Combining Statements and Individual Fund Schedules

Fund Descriptions – Fiduciary Funds

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

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.

Medina County Law Library To account for one half of the Ohio State Patrol fines collected by the Wadsworth Municipal Court in criminal related cases. These monies are forwarded to the Medina County Law Library on a monthly basis.

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 Wadsworth Municipal Court for related cases. These dollars are deposited with the City and accounted for 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 residence 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.

Water Assessment Trust To account for money paid to the City of Wadsworth for the portion of water line construction that is owed to the third party that originally constructed the water line.

Sewer Assessment Trust 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 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, 2012

	Escrow Accounts	Medina County Law Library	Memorial Park Trust	Unclaimed Funds Muni Court
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$0	$3,964	$369	$18,923
Cash and Cash Equivalents in Segregated Accounts	496,796	0	0	0
Accounts Receivable	0	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	0	0
Total Assets	$496,796	$3,964	$369	$18,923
LIABILITIES:				
Retainage Payable	$496,796	$0	$0	$0
Undistributed Monies	0	3,964	369	18,923
Refundable Deposits	0	0	0	0
Total Liabilities	$496,796	$3,964	$369	$18,923

(continued)

Unclaimed Funds-City	Utility Assistance Fund	Community Center Project	Clearing Fund	Water Assessment Trust	Sewer Assessment Trust
$32,438	$1,281	$1,234,310	$63,884	$9,132	$0
0	0	0	0	0	0
0	0	0	21	0	0
0	0	0	0	0	0
$32,438	$1,281	$1,234,310	$63,905	$9,132	$0
$0	$0	$0	$0	$0	$0
32,438	1,281	1,234,310	63,905	9,132	0
0	0	0	0	0	0
$32,438	$1,281	$1,234,310	$63,905	$9,132	$0

(continued)

City of Wadsworth, Ohio
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2012

	Clearing - Utility Assessment	Muni Court	Customer Deposits	Totals
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$0	$0	$0	$1,364,301
Cash and Cash Equivalents in Segregated Accounts	0	32,489	0	529,285
Accounts Receivable	0	0	0	21
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	756,807	756,807
Total Assets	$0	$32,489	$756,807	$2,650,414
LIABILITIES:				
Retainage Payable	$0	$0	$0	$496,796
Undistributed Monies	0	32,489	0	1,396,811
Refundable Deposits	0	0	756,807	756,807
Total Liabilities	$0	$32,489	$756,807	$2,650,414

City of Wadsworth, Ohio
Combining Statements of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2012

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Escrow Accounts				
ASSETS:				
Cash and Cash Equivalents in Segregated Accounts	$530,485	$122,888	$156,577	$496,796
Accrued Interest Receivable	69	0	69	0
Total Assets	$530,554	$122,888	$156,646	$496,796
LIABILITIES:				
Retainage Payable	$530,554	$122,888	$156,646	$496,796
Total Liabilities	$530,554	$122,888	$156,646	$496,796
Medina County Law Library				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$0	$51,191	$47,227	$3,964
Total Assets	$0	$51,191	$47,227	$3,964
LIABILITIES:				
Undistributed Monies	$0	$51,191	$47,227	$3,964
Total Liabilities	$0	$51,191	$47,227	$3,964
Memorial Park Trust				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$369	$0	$0	$369
Total Assets	$369	$0	$0	$369
LIABILITIES:				
Undistributed Monies	$369	$0	$0	$369
Total Liabilities	$369	$0	$0	$369
Unclaimed Funds Muni Court				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$16,690	$2,736	$503	$18,923
Total Assets	$16,690	$2,736	$503	$18,923
LIABILITIES:				
Undistributed Monies	$16,690	$2,736	$503	$18,923
Total Liabilities	$16,690	$2,736	$503	$18,923
Unclaimed Funds-City				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$25,514	$6,953	$29	$32,438
Total Assets	$25,514	$6,953	$29	$32,438
LIABILITIES:				
Undistributed Monies	$25,514	$6,953	$29	$32,438
Total Liabilities	$25,514	$6,953	$29	$32,438

(continued)

City of Wadsworth, Ohio
Combining Statements of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2012

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Utility Assistance Fund				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$1,107	$5,024	$4,850	$1,281
Total Assets	$1,107	$5,024	$4,850	$1,281
LIABILITIES:				
Undistributed Monies	$1,107	$5,024	$4,850	$1,281
Total Liabilities	$1,107	$5,024	$4,850	$1,281
Community Center Project				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$1,234,310	$0	$0	$1,234,310
Total Assets	$1,234,310	$0	$0	$1,234,310
LIABILITIES:				
Undistributed Monies	$1,234,310	$0	$0	$1,234,310
Total Liabilities	$1,234,310	$0	$0	$1,234,310
Clearing Fund				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$46,468	$168,068	$150,652	$63,884
Accounts Receivable	0	21	0	21
Total Assets	$46,468	$168,089	$150,652	$63,905
LIABILITIES:				
Undistributed Monies	$46,468	$168,089	$150,652	$63,905
Total Liabilities	$46,468	$168,089	$150,652	$63,905
Water Assessment Trust				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$8,746	$386	$0	$9,132
Total Assets	$8,746	$386	$0	$9,132
LIABILITIES:				
Undistributed Monies	$8,746	$386	$0	$9,132
Total Liabilities	$8,746	$386	$0	$9,132
Sewer Assessment Trust				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$0	$14,010	$14,010	$0
Total Assets	$0	$14,010	$14,010	$0
LIABILITIES:				
Undistributed Monies	$0	$14,010	$14,010	$0
Total Liabilities	$0	$14,010	$14,010	$0

(continued)

City of Wadsworth, Ohio
Combining Statements of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2012

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
Clearing - Utility Assessment				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$0	$2,044	$2,044	$0
Total Assets	$0	$2,044	$2,044	$0
LIABILITIES:				
Undistributed Monies	$0	$2,044	$2,044	$0
Total Liabilities	$0	$2,044	$2,044	$0
Muni Court				
ASSETS:				
Cash and Cash Equivalents in Segregated Accounts	$33,802	$0	$1,313	$32,489
Total Assets	$33,802	$0	$1,313	$32,489
LIABILITIES:				
Undistributed Monies	$33,802	$0	$1,313	$32,489
Total Liabilities	$33,802	$0	$1,313	$32,489
Customer Deposits				
ASSETS:				
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	$701,712	$291,196	$236,101	$756,807
Total Assets	$701,712	$291,196	$236,101	$756,807
LIABILITIES:				
Current Libilities Payable from Restricted Assets:				
Refundable Deposits	$701,712	$291,196	$236,101	$756,807
Total Liabilities	$701,712	$291,196	$236,101	$756,807
TOTAL ALL AGENCY FUNDS				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	$1,333,204	$250,412	$219,315	$1,364,301
Cash and Cash Equivalents in Segregated Accounts	564,287	122,888	157,890	529,285
Accounts Receivable	0	21	0	21
Accrued Interest Receivable	69	0	69	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	701,712	291,196	236,101	756,807
Total Assets	$2,599,272	$664,517	$613,375	$2,650,414
LIABILITIES:				
Retainage Payable	$530,554	$122,888	$156,646	$496,796
Undistributed Monies	1,367,006	250,433	220,628	1,396,811
Current Libilities Payable from Restricted Assets:				
Refundable Deposits	701,712	291,196	236,101	756,807
Total Liabilities	$2,599,272	$664,517	$613,375	$2,650,414

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Statistical Section

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)

	2012	2011	2010	2009
Governmental Activities				
Net Investment in Capital Assets	$ 27,652,789	$ 24,968,078	$ 38,668,682	$ 38,890,685
Restricted	12,444,429	15,067,789	15,528,872	11,157,801
Unrestricted	8,237,662	5,904,151	3,659,079	5,513,182
Total Governmental Activities Net Position	48,334,880	45,940,018	57,856,633	55,561,668
Business Type - Activities				
Net Investment in Capital Assets	57,015,769	51,914,458	36,603,685	35,357,502
Unrestricted	12,696,658	18,514,874	16,141,933	15,103,425
Total Business-Type Activities Net Position	69,712,427	70,429,332	52,745,618	50,460,927
Primary Government				
Net Investment in Capital Assets	84,668,558	76,882,536	75,272,367	74,248,187
Restricted	12,444,429	15,067,789	15,528,872	11,157,801
Unrestricted	20,934,320	24,419,025	19,801,012	20,616,607
Total Primary Government Net Position	$118,047,307	$116,369,350	$110,602,251	$106,022,595

NOTES:

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

continued..

2008	2007	2006	2005	2004	2003
$ 38,787,056	$ 36,230,196	$ 32,486,753	$ 28,473,947	$ 28,849,545	$ 28,724,668
13,788,640	12,235,180	11,944,464	10,482,259	9,266,613	8,877,008
(195,832)	784,999	2,509,221	1,634,099	2,660,251	2,628,185
52,379,864	49,250,375	46,940,438	40,590,305	40,776,409	40,229,861
37,100,988	34,557,074	32,024,597	28,471,548	29,136,899	30,003,685
11,412,229	10,619,030	11,029,092	9,206,780	9,409,527	9,047,287
48,513,217	45,176,104	43,053,689	37,678,328	38,546,426	39,050,972
75,888,044	70,787,270	64,511,350	56,945,495	57,986,444	58,728,353
13,788,640	12,235,180	11,944,464	10,482,259	9,266,613	8,877,008
11,216,397	11,404,029	13,538,313	10,840,879	12,069,778	11,675,472
$100,893,081	$ 94,426,479	$ 89,994,127	$ 78,268,633	$ 79,322,835	$ 79,280,833

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2012	2011	2010	2009
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	$ 517,728	$ 616,010	$ 415,956	$ 1,804,234
Security of Persons and Property	1,340,579	1,388,280	1,053,063	1,019,968
Public Health	10,997	16,799	14,508	12,637
Leisure Time Servies	615,348	226,537	460,552	759,662
Community and Economic Development	49,559	42,082	40,288	48,260
Public Works[1]	0	0	828,752	0
Transportation	50,209	31,754	1,037	20,452
Intergovernmental	0	0	828	0
Subtotal - Charges for Services	2,584,420	2,321,462	2,814,984	3,665,213
Operating Grants and Contributions:				
General Government	27,364	46,244	14,222	188,200
Security of Persons and Property	99,958	226,398	84,341	75,909
Public Health	1,029	741	701	336
Leisure Time Activities	7,909	8,986	7,244	2,643
Community and Economic Development	528,546	277,912	2,265	16,637
Public Works	4,778	93,093	0	0
Transportation	10,615	1,740,863	0	0
Intergovernmental	0	0	52	0
Interest and Fiscal Charges	0	0	0	0
Subtotal - Operating Grants and Contributions	680,199	2,394,237	108,825	283,725
Capital Grants and Contributions:				
General Government	145,251	0	566,630	859,483
Security of Persons and Property	20,662	74,447	0	311,907
Public Health	129	0	0	6,828
Leisure Time Activities	990	0	258,347	82,761
Community and Economic Development	545	117,146	209,486	414,934
Public Works	0	0	785	0
Transportation	5,356	239,370	624,234	136,363
Intergovernmental	0	0	0	0
	172,933	430,963	1,659,482	1,812,276
Total Governmental Activities Program Revenues	3,437,552	5,146,662	4,583,291	5,761,214

(continued)

2008	2007	2006	2005	2004	2003
$ 1,637,283	$ 1,630,640	$ 1,514,655	$ 1,047,393	$ 906,987	$ 479,589
951,404	838,539	1,003,254	1,095,457	634,961	636,624
9,906	12,413	7,545	6,757	9,599	15,206
719,242	744,047	730,533	736,484	688,927	460,768
31,738	59,565	92,125	56,874	27,191	86,462
1,403	24,461	58,593	14,318	1,029,930	56,286
75,132	77,862	40,092	62,040	7,720	6,136
21,562	968	193	249	163	0
3,447,670	3,388,495	3,446,990	3,019,572	3,305,478	1,741,071
17,768	11,077	205,253	10,041	34,254	107,681
424,018	84,813	74,658	97,715	157,530	177,627
404	296	189	0	1,430	6,463
3,407	130,026	5,507	161	263,286	144,609
360,036	35,628	756	54,369	1,998	9,284
0	0	0	852	0	0
305,707	0	94,522	0	1,100	0
24	6	16,325	7,700	10,868	0
0	0	0	154,912	0	0
1,111,364	261,846	397,210	325,750	470,466	445,664
1,007,719	613,643	60,399	34,581	44,534	26,410
339,133	614,587	49,725	0	0	0
8,071	17,195	0	0	0	0
69,265	130,511	0	0	46,996	0
19,725	509,967	194,687	0	240,044	442,490
0	0	27,878	489,243	0	11,552
352,655	0	0	0	0	0
3,021	379	24,243	0	0	0
1,799,589	1,886,282	356,932	523,824	331,574	480,452
6,358,623	5,536,623	4,201,132	3,869,146	4,107,518	2,667,187

(continued)

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2012	2011	2010	2009
Business-Type Activities:				
Charges for Services:				
Electric	28,735,362	30,579,103	30,330,442	29,851,125
Sanitation	2,206,598	2,188,061	2,071,234	1,984,672
Sewer	3,531,295	3,342,729	3,145,489	3,319,499
Storm Water[1]	820,242	833,778	0	0
Telecom	3,784,001	3,628,336	3,342,778	2,993,393
Water	3,797,973	3,726,491	3,684,369	3,395,906
Subtotal - Charges for Services	42,875,471	44,298,498	42,574,312	41,544,595
Operating & Capital Grants and Contributions				
Electric	1,428,578	2,381,437	740,554	0
Sewer	0	0	267,446	428,629
Storm Water[1]	0	82,970	0	0
Water	208,316	0	0	297,069
Subtotal - Operating & Capital Grants and Contributions	1,636,894	2,464,407	1,008,000	725,698
Total Business-Type Activities Program Revenues	44,512,365	46,762,905	43,582,312	42,270,293
Total Primary Government Program Revenues	47,949,917	51,909,567	48,165,603	48,031,507
Expenses				
Governmental Activities:				
General Government	3,769,536	3,809,401	3,341,356	5,561,354
Security of Persons and Property	6,221,933	6,512,974	6,601,561	5,804,358
Public Health	109,054	105,261	103,060	128,140
Leisure Time Activities	1,604,855	1,510,485	2,351,287	1,946,859
Community and Economic Development	929,492	660,516	522,242	616,764
Public Works	121,471	200,224	711,713	0
Transportation	2,920,887	3,186,302	2,928,565	2,803,257
Intergovernmental	0	0	7,499	0
Interest and Fiscal Charges	793,123	781,845	149,109	135,705
Total Governmental Activities Expenses	16,470,351	16,767,008	16,716,392	16,996,437
Business-Type Activities:				
Electric	26,625,458	28,946,483	28,572,879	28,338,305
Sanitation	2,232,922	2,082,729	2,075,807	1,951,471
Sewer	3,629,162	3,573,261	3,310,275	3,727,726
Storm Water[1]	871,099	986,089	0	0
Telecom	4,010,252	3,631,490	3,416,318	3,258,997
Water	3,462,781	3,456,315	4,397,523	3,091,449
Total Business-Type Activities Expenses	40,831,674	42,676,367	41,772,802	40,367,948
Total Primary Government Expenses	57,302,025	59,443,375	58,489,194	57,364,385

(continued)

2008	2007	2006	2005	2004	2003
27,762,640	25,014,078	26,047,966	25,484,936	21,950,840	20,015,839
1,902,235	1,842,501	1,640,433	1,610,792	1,585,439	1,527,144
3,226,918	3,609,670	3,865,870	3,553,416	3,152,300	2,483,517
0	0	0	0	n/a	n/a
2,774,399	2,656,861	2,025,017	1,872,815	0	n/a
2,944,488	2,838,418	2,611,536	2,742,246	2,061,048	2,052,954
38,610,680	35,961,528	36,190,822	35,264,205	28,749,627	26,079,454
0	0	0	50,000	0	0
1,729,137	84,225	705,186	0	0	0
0	0	0	0	n/a	n/a
1,176,966	581,215	319,496	0	0	0
2,906,103	665,440	1,024,682	50,000	0	0
41,516,783	36,626,968	37,215,504	35,314,205	28,749,627	26,079,454
47,875,406	42,163,591	41,416,636	39,183,351	32,857,145	28,746,641
6,055,239	5,176,695	3,585,390	3,960,462	3,422,001	3,437,464
5,685,852	5,524,710	5,022,596	6,496,050	5,864,968	4,914,431
145,433	149,833	105,621	75,271	145,778	210,789
2,080,885	2,152,345	1,818,429	2,204,047	2,023,707	1,931,413
737,503	617,243	455,994	811,973	478,550	666,141
9,700	21,990	191,103	50,280	30,140	41,613
2,941,263	2,693,526	2,528,287	2,435,891	2,512,197	2,183,987
11,057	204,548	5,960	156,610	16,529	0
151,362	165,075	103,748	147,354	146,971	172,803
17,818,294	16,705,965	13,817,128	16,337,938	14,640,841	13,558,641
25,823,545	25,899,005	26,038,534	28,056,110	23,589,034	18,960,567
1,935,094	1,773,366	1,608,357	1,838,563	1,284,315	1,450,513
4,534,794	2,432,224	2,501,651	2,239,016	2,497,533	2,266,394
0	0	0	0	n/a	n/a
3,015,641	2,215,775	1,220,462	1,733,253	10,344	n/a
3,085,289	3,323,572	2,783,980	2,638,269	2,401,418	1,637,700
38,394,363	35,643,942	34,152,984	36,505,211	29,782,644	24,315,174
56,212,657	52,349,907	47,970,112	52,843,149	44,423,485	37,873,815

(continued)

City of Wadsworth, Ohio

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

	2012	2011	2010	2009
Net (Expense)/Revenue				
Governmental Activities	(13,032,799)	(11,620,346)	(12,133,101)	(11,235,223)
Business-Type Activities	3,680,691	4,086,538	1,809,510	1,902,345
Total Primary Government Net (Expense)/Revenue	(9,352,108)	(7,533,808)	(10,323,591)	(9,332,878)
General Revenues				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	975,659	959,950	1,064,928	1,052,918
Capital Projects	1,089,450	1,190,052	362,949	416,378
Emergency Medical Services	952,861	891,198	1,613,748	1,717,949
Income Taxes	7,679,436	6,851,870	6,480,155	6,477,735
Payments in Lieu of Taxes	115,400	105,000	99,000	0
Grants and Entitlements not Restricted to Specific Programs	3,194,245	2,527,284	4,495,881	4,398,252
Investment Earnings	145,550	150,965	109,972	195,647
Other Income	25,268	76,641	201,433	88,582
Total Governmental Activities	14,177,869	12,752,960	14,428,066	14,347,461
Business-Type Activities				
Investment Earnings	56,115	40,295	23,885	108,016
Special Item - Stranded Costs	(4,584,933)	0	0	0
Other Income	131,222	507,652	451,296	6,915
Total Business-Type Activities	(4,397,596)	547,947	475,181	114,931
Total Primary Government General Revenues	9,780,273	13,300,907	14,903,247	14,462,392
Transfers				
Governmental Activities	0	0	0	69,566
Business-Type Activities	0	0	0	(69,566)
Change in Net Position				
Governmental Activities	1,145,070	1,132,614	2,294,965	3,181,804
Business-Type Activities	(716,905)	4,634,485	2,284,691	1,947,710
Total Primary Government Change in Net Position	$ 428,165	$ 5,767,099	$ 4,579,656	$ 5,129,514

(continued)

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

2008	2007	2006	2005	2004	2003
(11,459,671)	(11,169,342)	(9,615,996)	(12,468,792)	(10,533,323)	(10,891,454)
3,122,420	983,026	3,062,520	(1,191,006)	(1,033,017)	1,764,280
(8,337,251)	(10,186,316)	(6,553,476)	(13,659,798)	(11,566,340)	(9,127,174)
1,110,503	1,056,203	977,911	903,156	947,379	740,979
453,955	475,452	456,586	441,050	449,355	300,886
1,731,358	1,319,207	746,445	839,652	726,939	511,826
7,332,441	5,720,788	6,542,143	6,312,773	5,422,294	5,601,761
0	0	0	0	0	0
3,381,413	4,266,292	3,028,791	3,430,318	3,447,008	3,055,744
542,854	891,744	750,706	340,280	76,320	76,023
36,636	66,997	20,024	55,164	8,251	431,895
14,589,160	13,796,683	12,522,606	12,322,393	11,077,546	10,719,114
134,715	55,910	191,679	283,203	530,796	114,031
0	0	0	0	0	0
79,978	20	1,936	0	0	34,075
214,693	55,930	193,615	283,203	530,796	148,106
14,803,853	13,852,613	12,716,221	12,605,596	11,608,342	10,867,220
0	(750,000)	0	(39,705)	2,325	0
0	750,000	0	39,705	(2,325)	0
3,129,489	1,877,341	2,906,610	(186,104)	546,548	(172,340)
3,337,113	1,788,956	3,256,135	(868,098)	(504,546)	1,912,386
$ 6,466,602	$ 3,666,297	$ 6,162,745	$ (1,054,202)	$ 42,002	$ 1,740,046

City of Wadsworth, Ohio

Fund Balances, Governmental Funds

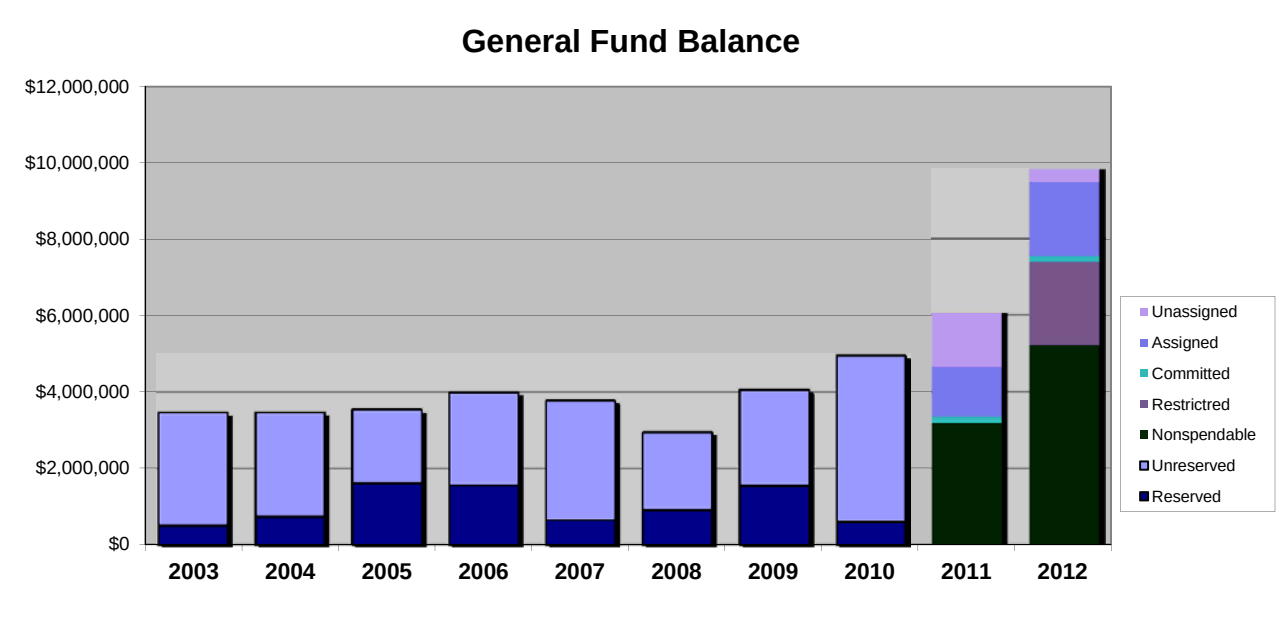
Last Ten Years

(Modified Accrual Basis of Accounting)

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

[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)

2007	2006	2005	2004	2003
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
$ 650,932	$ 1,571,123	$ 1,618,922	$ 755,873	$ 513,863
3,119,368	2,424,464	1,922,698	2,710,107	2,947,703
3,770,300	3,995,587	3,541,620	3,465,980	3,461,566
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
5,215,585	3,110,379	1,814,085	1,682,875	1,428,340
4,139,390	5,613,334	5,103,459	4,528,402	4,412,747
970,349	1,531,181	2,180,177	2,228,281	1,853,128
10,325,324	10,254,894	9,097,721	8,439,558	7,694,215
$ 14,095,624	$ 14,250,481	$ 12,639,341	$ 11,905,538	$ 11,155,781

City of Wadsworth, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

	2012	2011	2010	2009
Revenues				
Property and Other Local Taxes	$ 3,034,146	$ 3,121,651	$ 2,996,532	$ 3,167,698
Income Taxes	7,611,247	6,741,133	6,573,369	6,591,226
Payments in Lieu of Taxes	115,400	105,000	99,000	0
Special Assessments	128,722	117,146	184,287	84,377
Charges for Services	1,367,216	1,128,411	1,857,582	2,210,771
Licenses and Permits	486,210	407,278	390,012	938,955
Fines and Forfeitures	692,486	715,652	653,093	261,333
Intergovernmental	4,576,149	4,537,339	6,145,906	5,475,695
Interest	182,294	206,885	109,972	195,647
Rent	5,400	1,400	9,400	236,945
Contributions and Donations	11,426	3,505	9,631	57,908
Other	25,268	75,241	201,433	88,582
Total Revenues	18,235,964	17,160,641	19,230,217	19,309,137
Expenditures				
Current:				
General Government	3,529,686	3,277,952	2,891,212	5,215,166
Security of Persons and Property	5,999,955	5,986,941	6,034,330	5,418,631
Public Health	110,517	105,402	100,441	83,021
Leisure Time Services	1,551,703	1,461,356	2,099,175	1,855,581
Community and Economic Development	941,155	655,562	516,310	606,807
Public Works	123,100	200,224	690,694	4,636
Transportation	2,460,481	2,698,700	2,054,047	2,000,080
Intergovernmental	0	0	7,499	0
Capital Outlay	1,698,178	925,826	17,813,141	2,417,711
Debt Service:				
Principal Retirement	627,351	197,254	252,161	372,072
Interest and Fiscal Charges	774,643	785,044	100,713	137,073
Issuance Costs	0	0	360,988	53,149
Total Expenditures	17,816,769	16,294,261	32,920,711	18,163,927
Excess of Revenues Over (Under) Expenditures	419,195	866,380	(13,690,494)	1,145,210
Other Financing Sources (Uses)				
Notes Issued	0	0	0	0
Bonds Issued	0	0	18,290,000	2,015,000
Premium on Debt Issued	0	0	0	33,222
Proceeds of Loans	0	0	0	0
Proceeds from Sale of Capital Assets	35,217	3,810	39,648	0
Transfers In	1,594,303	6,914,635	6,845,800	7,339,800
Transfers Out	(1,594,303)	(6,911,048)	(6,842,213)	(7,339,800)
Other Financing Uses	0	0	(103,548)	0
Total Other Financing Sources (Uses)	35,217	7,397	18,229,687	2,048,222
Net Change in Fund Balances	$ 454,412	$ 873,777	$ 4,539,193	$ 3,193,432
Debt Service as a Percentage of Noncapital Expenditures	8.8%	6.4%	2.3%	3.4%

(continued)

2008	2007	2006	2005	2004	2003
$ 3,258,568	$ 2,838,180	$ 2,245,255	$ 2,233,103	$ 2,050,342	$ 1,711,271
6,525,267	6,672,229	6,354,130	5,980,973	5,408,970	5,183,457
0	0	0	0	0	0
28,630	56,267	88,314	120,168	142,583	148,562
1,887,220	2,215,944	2,225,296	1,817,989	1,903,580	979,752
826,768	758,027	861,657	824,820	814,104	576,793
298,730	205,859	153,247	178,098	228,079	183,126
5,606,904	5,273,528	3,211,890	4,149,202	4,018,144	4,341,614
542,854	891,744	750,706	340,280	76,320	76,023
246,065	208,665	206,790	198,665	359,715	1,400
17,768	30,253	46,935	117,949	49,801	5,344
36,636	66,997	20,024	51,227	8,251	430,934
19,275,410	19,217,693	16,164,244	16,012,474	15,059,889	13,638,276
6,118,002	5,523,566	3,468,937	3,314,963	3,037,939	3,281,323
5,643,693	5,274,973	5,250,880	5,912,136	5,310,215	5,142,104
95,258	110,122	55,788	73,074	83,544	164,532
2,103,211	2,087,317	1,913,057	1,964,116	1,868,559	1,822,750
739,088	625,538	450,938	760,920	524,604	653,817
7,928	19,281	187,155	48,500	29,419	41,613
2,314,431	2,023,168	2,040,176	1,772,467	1,946,326	2,116,587
11,057	204,548	5,960	156,610	16,529	0
2,591,116	2,949,313	346,555	715,089	1,005,873	778,664
356,987	336,905	321,827	396,336	387,989	382,980
152,676	169,363	131,553	129,935	138,336	164,084
0	0	0	0	0	0
20,133,447	19,324,094	14,172,826	15,244,146	14,349,333	14,548,454
(858,037)	(106,401)	1,991,418	768,328	710,556	(910,178)
0	0	0	1,243	10,941	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	12,651	6,622
0	0	0	3,937	13,284	4,661
5,611,000	5,451,000	5,345,629	5,270,696	5,059,525	5,828,625
(5,611,000)	(5,451,000)	(5,345,629)	(5,310,401)	(5,057,200)	(5,828,625)
0	0	0	0	0	0
0	0	0	(34,525)	39,201	11,283
$ (858,037)	$ (106,401)	$ 1,991,418	$ 733,803	$ 749,757	$ (898,895)
3.1%	3.3%	3.5%	3.5%	3.9%	4.5%

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)	Less: Tax Exempt Real Property (d)
2012	$364,800,570	$ 103,106,620	$ 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
2007	346,652,230	94,214,570	2,366,120	17,948,870	n/a
2006	336,788,630	89,334,110	2,580,740	26,923,305	n/a
2005	325,052,920	81,585,330	2,866,640	38,840,675	n/a
2004	297,485,510	76,336,070	2,942,570	37,504,132	n/a
2003	274,210,171	71,060,961	2,941,160	44,102,411	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
$ 403,549,280	$ 5.80	$ 1,151,938,855	35.03%
400,199,850	5.80	1,142,369,055	35.03%
435,608,075	5.80	1,248,231,477	34.90%
497,610,650	5.80	1,424,920,969	34.92%
504,540,540	5.80	1,425,748,386	35.39%
461,181,790	5.80	1,405,899,161	32.80%
455,626,785	5.80	1,364,017,162	33.40%
448,345,565	5.80	1,320,443,817	33.95%
414,268,282	5.80	1,221,422,015	33.92%
392,314,703	5.80	1,166,240,820	33.64%

City of Wadsworth, Ohio

Direct and Overlapping Property Tax Rates

Last Nine Collection Years

	2012	2011	2010	2009
Unvoted Millage				
Operating	2.1000	2.1000	2.1000	2.1000
Police Pension	0.3000	0.3000	0.3000	0.3000
Total Unvoted Millage	2.4000	2.4000	2.4000	2.4000
Voted Millage				
Fire Levy	1.1000	1.1000	1.1000	1.1000
EMS Levy	2.3000	2.3000	2.3000	2.3000
Total Voted Millage	3.4000	3.4000	3.4000	3.4000
Total Millage	5.8000	5.8000	5.8000	5.8000
Overlapping Rates by Taxing District				
Wadsworth City School District				
Residential/Agricultural Real	42.0488	36.1295	31.5638	31.6916
Commercial/Industrial and Public Utility Real	45.7549	38.2956	35.7988	36.1101
General Business and Public Utility Personal	78.6000	72.6000	70.2000	70.4000
Medina County				
Residential/Agricultural Real	7.4699	6.5082	5.9807	5.9167
Commercial/Industrial and Public Utility Real	7.4675	6.4369	6.0632	5.9891
General Business and Public Utility Personal	8.0400	8.0400	8.0400	8.0700
Wadsworth Public Library				
Residential/Agricultural Real	2.6046	1.6032	1.4441	1.4388
Commercial/Industrial and Public Utility Real	2.6289	1.5295	1.5234	1.5034
General Business and Public Utility Personal	2.7500	1.7500	1.7500	1.7500
Medina County Park District				
Residential/Agricultural Real	0.7366	0.7366	0.6775	0.6758
Commercial/Industrial and Public Utility Real	0.7435	0.7052	0.6969	0.6951
General Business and Public Utility Personal	0.7500	0.7500	0.7500	0.7500
Highland Local School District				
Residential/Agricultural Real	36.6880	29.7286	28.4983	29.1516
Commercial/Industrial and Public Utility Real	33.6398	25.0217	24.9227	25.5162
General Business and Public Utility Personal	76.8000	69.9000	69.9000	70.5500
Medina County Library District				
Residential/Agricultural Real	2.0315	2.0319	1.9378	2.1352
Commercial/Industrial and Public Utility Real	2.0464	1.9854	1.9696	2.1651
General Business and Public Utility Personal	2.0500	2.0500	2.0500	2.2500
Vocational Education				
Residential/Agricultural Real	2.1694	2.0582	2.0048	2.0000
Commercial/Industrial and Public Utility Real	2.1483	1.9420	2.0158	2.0081
General Business and Public Utility Personal	3.0500	2.9000	3.0500	3.0500

Source: Medina County Auditor

Information prior to 2004 is not available

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)

2008	2007	2006	2005	2004
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
28.8014	31.7282	31.8697	32.7510	34.3567
33.1027	35.1643	36.5675	37.5831	38.5909
67.5000	71.5000	71.5000	72.2500	72.2500
5.9261	6.2510	6.3360	6.3559	6.6503
5.9752	6.2039	6.6281	6.2564	6.4669
8.0700	8.0700	8.2100	8.2200	8.2300
1.4396	1.6044	1.6145	1.6239	1.7383
1.5236	1.5865	1.6722	1.6884	1.7500
1.7500	1.7500	1.7500	1.7500	1.7500
0.6777	0.7446	0.3790	0.3801	0.4088
0.6922	0.7424	0.3654	0.3626	0.3826
0.7500	0.7500	0.5000	0.5000	0.5000
29.2728	31.4184	31.6671	32.4065	34.4395
25.0795	26.3436	28.4673	28.0410	30.1494
70.5500	70.5500	70.5550	71.3200	71.3200
2.1388	1.6348	1.6373	1.6411	1.6902
2.6050	1.6660	1.6677	1.6585	1.6974
2.2500	2.2500	2.2500	2.2500	2.2500
2.0000	2.0000	2.0000	2.0000	2.0000
1.9999	2.0214	2.0274	2.0000	2.0281
3.0500	3.0500	3.0500	3.0500	3.0500

City of Wadsworth, Ohio

Principal Property Taxpayers

2012 vs. 2008

	2012	
Taxpayer	Property Assessed Valuation	Percentage of Total Assessed Valuation
Stratford Crossings LTD	$6,012,820	1.28%
Echo Wadsworth Association	$3,131,500	0.67%
Ebner Furnaces Inc	$2,576,380	0.55%
Day Family Enterprises LLC	$2,441,390	0.52%
Rolling Hills Care Center	$2,247,000	0.48%
Rohrer Investment Properties	$2,029,620	0.43%
Big Sky Apartments	$1,907,480	0.41%
Priority II LLC C/O Priority II LLC	$1,745,470	0.37%
Wal-Mart Real Estate	$1,719,380	0.37%
Bre Thorne Wadsworth Crossing LLC	$1,688,380	0.36%
TOTAL	$25,499,420	5.44%
Total Assessed Property Valuation	$468,522,660	

	2008[1]	
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

[1] Information prior to 2008 is not available

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
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%
2007	2,347,638	2,136,651	91.01%	64,735	2,201,386	93.77%	69,270	2.95%
2006	2,299,161	2,064,988	89.81%	72,405	2,137,393	92.96%	56,588	2.46%
2005	2,223,500	2,015,267	90.63%	47,396	2,062,662	92.77%	120,901	5.44%
2004	2,016,500	1,913,461	94.89%	53,245	1,966,706	97.53%	171,260	8.49%
2003	2,009,400	1,830,073	91.08%	50,458	1,880,531	93.59%	n/a	n/a

Source: Medina County, Ohio; County Auditor

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

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

City of Wadsworth, Ohio

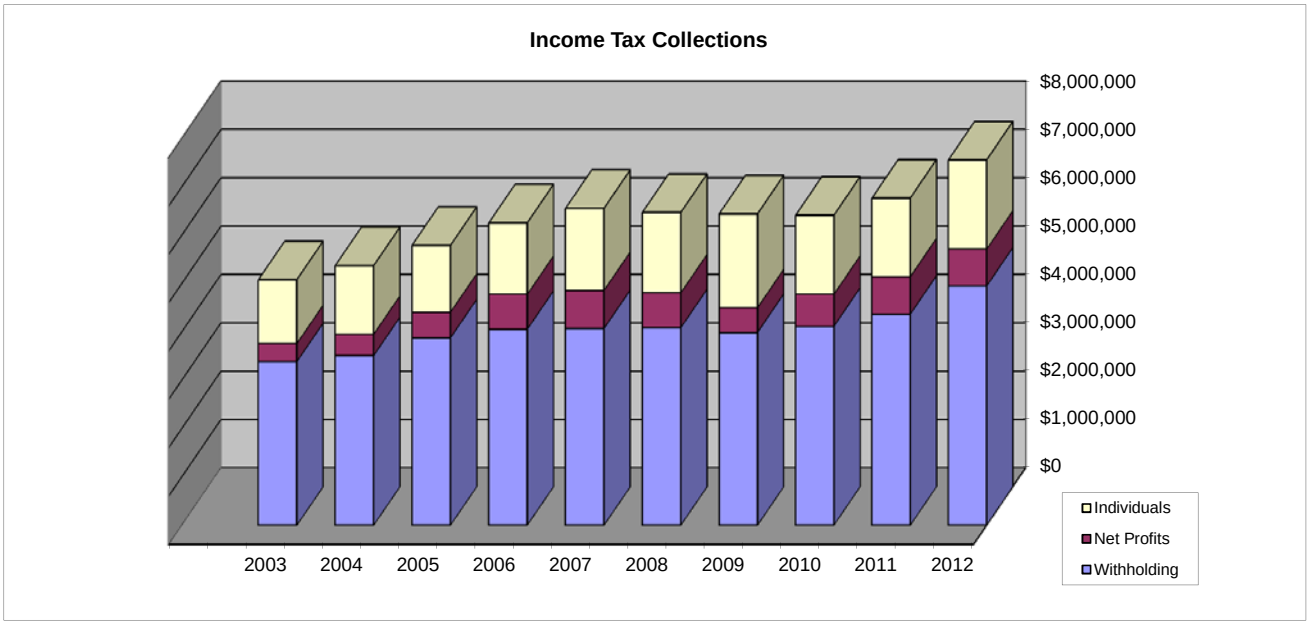
Income Tax Rate, Revenue Base, and Collections

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
2012	1.4%	$7,685,425	$129,648	1.69%	$4,949,755	64.40%	$765,089	9.96%	$1,840,933	23.95%
2011	1.3%	6,897,700	130,626	1.89%	4,366,494	63.30%	776,882	11.26%	1,623,698	23.54%
2010	1.3%	6,603,817	193,064	2.92%	4,115,667	62.32%	664,215	10.06%	1,630,871	24.70%
2009	1.3%	6,511,354	71,581	1.10%	3,989,176	61.26%	513,740	7.89%	1,936,857	29.75%
2008	1.3%	6,643,871	174,580	2.63%	4,087,541	61.52%	723,309	10.89%	1,658,441	24.96%
2007	1.3%	6,534,276	(20,485)	-0.31%	4,071,630	62.31%	790,906	12.10%	1,692,225	25.90%
2006	1.3%	6,296,305	43,511	0.69%	4,053,641	64.38%	724,635	11.51%	1,474,518	23.42%
2005	1.3%	5,896,724	109,011	1.85%	3,877,177	65.75%	532,563	9.03%	1,377,973	23.37%
2004	1.3%	5,377,066	8,528	0.16%	3,509,428	65.27%	443,793	8.25%	1,415,317	26.32%
2003	1.3%	5,211,251	133,516	2.56%	3,385,492	64.97%	376,007	7.22%	1,316,236	25.26%

Source: Central Collection Agency - Cleveland, 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	Income Tax Revenue Bonds	Special Assessment Bonds (4)	Notes Payable (5)	Stormwater G.O. Bonds	Water G.O. Bonds	OWDA Loan	Electric Revenue Bonds	Electric AMP Loan	Electric G.O. Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2012	(8) $425,000	$ 17,865,000	$ 198,277	$2,239,248	$ 830,000	$ 10,040,000	$18,550,064	0	$5,585,992	$ 250,000	$ 9,249,200	$ 65,232,781	11.09%	$ 3,008
2011	625,000	18,290,000	271,745	758,448	895,000	10,465,000	19,504,560	7,137,917	0	280,000	7,440,504	65,668,173	11.91%	3,045
2010	(7) 820,000	18,290,000	359,813	1,308,369	945,000	10,855,000	20,429,684	7,669,583	0	310,000	5,920,341	66,907,790	11.42%	3,102
2009	(6) 1,015,000	0	301,609	1,759,864	1,000,000	1,520,000	21,326,340	8,181,250	0	340,000	5,044,718	40,488,781	7.15%	1,956
2008	370,000	0	288,356	3,722,936	0	0	21,474,268	8,674,583	0	0	6,496,044	41,026,188	7.32%	2,009
2007	(2) 725,000	0	320,034	3,031,190	0	0	21,119,252	9,148,333	0	0	4,827,651	39,171,460	6.99%	1,919
2006	(3) 1,060,000	0	343,461	102,428	0	0	15,222,475	9,607,083	0	0	2,655,523	28,990,970	5.25%	1,442
2005	1,380,000	0	380,278	568,255	0	0	5,863,580	10,050,833	0	0	2,178,530	20,421,477	3.74%	1,027
2004	1,685,000	0	468,623	128,277	0	0	0	10,480,000	0	0	1,204,495	13,966,395	3.11%	711
2003	1,980,000	0	536,339	136,181	0	0	303,419	10,899,167	0	0	1,219,486	15,074,592	3.39%	776

(1) See S-27 for personal income and population data.
(2) The City issued over $1.8 million of new notes in 2007 for governmental activities paid for by TIF revenues.
(3) The City issued sewer revenue bonds for the construction of a new wastewater treatment plant.
(4) These bonds are internally held.
(5) Notes payable includes internally held notes and liability for Police Past Service Cost.
(6) The City issued $3.9 million in General Obligation Bonds to retire $3.2 million in various purpose notes and to fund new street improvement and stormwater drainage and management facilities.
(7) 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.

City of Wadsworth, Ohio

Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2012

	Debt Attributable to Governmental Activities	Percentage Applicable to Wadsworth (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Wadsworth			
General Obligation Bonds	$425,000	100.00%	$425,000
Special Assessment Bonds	198,277	100.00%	198,277
Bond Anticipation Notes	2,149,552	100.00%	2,149,552
Police and Fire Pension Note	89,696	100.00%	89,696
Community Center Revenue Bonds	17,865,000	100.00%	17,865,000
Total Direct Debt	$20,727,525		$20,727,525
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds (2)	$5,605,762	10.30%	$577,633
Wadsworth City School District Bonds (3)	82,682,286	73.33%	60,634,211
Highland School District (4)	27,545,000	1.02%	280,142
Payable from Other Sources			
Medina County Special Assessment Bonds (2)	710,026	10.30%	73,163
Medina County OWDA Loans (2)	81,946,950	10.30%	8,444,036
Medina County OPWC Loans (2)	731,273	10.30%	75,352
Wadsworth City School District Notes (3)	12,765,000	73.33%	9,361,083
Total Overlapping Debt	$211,986,297		$79,445,620
Total	$232,713,822		$100,173,145

(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 2012 collection year (2011 tax year).
(2) Source - Medina County Auditor's Office
(3) Source - Wadsworth City Schools - reported as of June 30,2012
(4) Source - Highland Local School District CAFR - reported as of June 30, 2012

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
2012	$11,545,000	$200,371	$11,344,629	$1,151,938,855	0.98%	$523.20
2011	12,265,000	1,089,861	11,175,139	1,142,369,055	0.98%	518.16
2010	12,930,000	1,197,458	11,732,542	1,248,231,477	0.94%	544.00
2009	3,875,000	1,152,383	2,722,617	1,424,920,969	0.19%	131.55
2008	370,000	370,000	0	1,425,748,386	0.00%	0.00
2007	725,000	725,000	0	1,405,899,161	0.00%	0.00
2006	1,060,000	1,060,000	0	1,364,017,162	0.00%	0.00
2005	1,380,000	1,185,387	194,613	1,320,443,817	0.01%	9.79
2004	1,685,000	1,285,618	399,382	1,221,422,015	0.03%	20.33
2003	1,980,000	1,366,044	613,956	1,166,240,820	0.05%	31.59

City of Wadsworth, Ohio

Legal Debt Margin Information

Last Ten Years

	2012	2011	2010	2009	2008	2007
Overall Debt Limitation (10.5% of Assessed Valuation)	$49,194,879	$48,941,587	$52,666,091	$52,249,118	$52,976,757	$48,424,088
Net Debt Applicable to Debt Limit	2,666,855	1,383,448	2,128,369	2,774,864	4,092,937	3,756,190
Overall Legal Debt Margin (10.5% of Assessed Valuation)	$46,528,024	$47,558,139	$50,537,722	$49,474,254	$48,883,820	$44,667,898
Legal Debt Margin as a Percentage of Debt Limit	94.58%	97.17%	95.96%	94.69%	92.27%	92.24%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	$25,768,746	$25,636,069	$27,587,000	$27,368,586	$27,749,730	$25,364,998
Net Debt Applicable to Debt Limit	2,666,855	1,383,448	2,128,369	2,774,864	4,092,937	3,756,190
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	$23,101,891	$24,252,621	$25,458,631	$24,593,722	$23,656,793	$21,608,808
Legal Debt Margin as a Percentage of Debt Limit	89.65%	94.60%	92.28%	89.86%	85.25%	85.19%

Legal Debt Margin Calculation for Fiscal Year 2012

	Unvoted Margin Within 5.5%	Overall Margin Within 10.5%
Assessed property value	$468,522,660	$468,522,660
Overall Debt Limitation (percentage of assessed valuation)	$25,768,746	$49,194,879
Gross Indebtedness	65,235,388	65,235,388
Less: Special Assessment Bonds	(198,277)	(198,277)
Stormwater Revenue Bond	(830,000)	(830,000)
Income Tax Revenue Bonds	(17,865,000)	(17,865,000)
Water Revenue Bonds	(10,040,000)	(10,040,000)
OWDA Loan	(18,550,064)	(18,550,064)
Electric G.O. Bonds	(250,000)	(250,000)
Electric AMP Loan	(5,585,992)	(5,585,992)
Bond Anticipation Notes - Enterprise Funds	(9,249,200)	(9,249,200)
Net Debt Applicable to Debt Limit	2,666,855	2,666,855
Legal Debt Margin Within Limitations	$23,101,891	$46,528,024

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)

2006	2005	2004	2003
$47,840,812	$47,076,284	$43,498,170	$41,193,044
1,162,428	1,948,255	1,825,277	2,140,181
$46,678,384	$45,128,029	$41,672,893	$39,052,863
97.57%	95.86%	95.80%	94.80%
$25,059,473	$24,659,006	$22,784,756	$21,577,309
1,162,428	1,948,255	1,825,277	2,140,181
$23,897,045	$22,710,751	$20,959,479	$19,437,128
95.36%	92.10%	91.99%	90.08%

City of Wadsworth, Ohio

Pledged Revenue Coverage
Income Tax Revenue Bonds
Last Three Years

Fiscal Year	Income Taxes	Direct Operating Expenses (1)	Net Available Revenues	Debt Service (2) Principal	Debt Service (2) Interest	Coverage
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 Five Years

Fiscal Year	Sewer Service Charges and Interest	Direct Operating Expenses (1)	Net Available Revenues	Debt Service (2) Principal	Debt Service (2) Interest	Coverage
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)
2012	21,683	$ 588,433,254	$ 27,138	$ 58,868	6.0	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	10.2	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
2007	20,417	560,732,488	27,464	55,695	5.2	5.6	n/a	n/a	36.4
2006	20,107	552,218,648	27,464	55,695	4.8	5.4	n/a	n/a	36.4
2005	19,881	546,011,784	27,464	55,695	4.9	5.9	n/a	n/a	36.4
2004	19,644	449,042,196	22,859	48,605	5.1	6.1	n/a	n/a	37.7
2003	19,434	444,241,806	22,859	48,605	5.1	6.2	n/a	n/a	37.7

(1) Source: (a) U.S. Census Bureau: Population Division
(b) 2007-2011 American Community Survey 5-Year Estimates
© 2007-2011 American Community Survey 5-year Estimates
(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
2011 and Nine Years Ago

2011[1]

Employer	Industry	Employees	Percentage of Total City Employment	Percentage of Total City Withholding
Wadsworth City School District	Education	821	4.96%	7.60%
WalMart Assoc Inc	Retail	576	3.48%	2.32%
Summa Health System	Healthcare	569	3.44%	5.98%
City of Wadsworth	Government	342	2.07%	4.01%
Tamarkin Company (Giant Eagle)	Grocery	305	1.84%	1.18%
Buehler Food Markets Inc.	Grocery	290	1.75%	1.01%
Target Corp	Retail	246	1.49%	0.61%
Kohl's Department Stores Inc.	Retail	228	1.38%	0.39%
Rohrer Corp	Manufacturing	209	1.26%	2.46%
AlterCare of Wadsworth Center for Rehab	Healthcare	202	1.22%	0.86%
TOTAL		3,788	22.89%	26.42%
Total Employment Within the City		16,550		

2002

Employer	Industry	Employees	Percentage of Total City Employment	Percentage of Total City Withholding
Wadsworth City School District	Education	435	3.66%	7.50%
Buehler Food Markets	Grocery	347	2.92%	1.62%
D & R Industries Inc	Metal Polishing	280	2.36%	1.33%
City of Wadsworth	Government	242	2.04%	4.44%
Braun's Grocery Company Inc (Giant Eagle)	Grocery	203	1.71%	1.00%
Ameritemps Inc	Employment Agency	203	1.71%	0.05%
Lo-Med Prescription Services Inc	Pharmaceutical	193	1.62%	2.34%
K-Mart Corp & Subsidiaries	Retail	179	1.51%	0.55%
Tony Perry Chevrolet	Auto Sales/Service	178	1.50%	1.74%
United Parcel Service Inc	Delivery Services	172	1.45%	1.44%
TOTAL		2,432	20.47%	22.01%
Total Employment Within the City		11,880		

Source: Number of employees obtained from the W-2's from the City Tax Filings

[1] 2012 data was not available at the time this report was issued

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City of Wadsworth, Ohio

Full-Time Equivalent City Government Employees by Function/Program

Last Ten Years

Function/Program	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental-Type Activities:										
General Government										
Auditor	6.0	6.0	6.0	6.0	6.0	5.0	4.5	6.0	5.0	4.0
Council	5.0	5.0	5.0	5.0	5.5	5.0	5.0	5.0	5.0	5.0
Engineering	10.5	9.5	10.0	11.0	11.0	10.5	11.5	13.5	10.5	11.0
Human Resources	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Income Tax	1.5	1.5	1.5	1.5	1.5	1.0	1.0	1.0	1.0	1.0
Law Director	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Mayor	3.0	3.0	2.5	3.0	3.0	2.0	2.5	2.5	2.5	2.5
Municipal Court	12.0	11.5	13.5	13.0	13.5	14.0	14.5	14.5	15.0	14.0
Service Director	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Stormwater	3.5	4.5	4.0	1.5	1.5	1.0	0.0	0.0	0.0	0.0
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	17.5	19.0	23.5	22.0	22.5	23.5	23.0	24.0	24.0	20.5
Fire	18.0	16.0	15.0	17.0	17.5	15.5	15.0	14.5	16.0	16.5
Police	39.5	41.5	39.5	44.5	44.5	42.5	50.0	49.0	51.0	49.5
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	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leisure Time Services										
Parks	10.0	14.0	14.0	13.0	12.5	12.5	14.0	14.5	12.5	13.5
Recreation	0.0	0.0	35.5	44.0	52.5	50.5	45.5	50.0	50.0	50.0
Senior Center	3.0	3.0	2.5	3.0	4.0	3.5	3.0	3.5	3.5	3.5
Wadsworth Cable Television	5.0	5.0	4.5	5.5	6.0	4.0	4.0	4.5	4.0	4.0
Community and Economic Development										
Building & Planning	2.5	2.5	2.5	3.0	3.5	3.5	4.0	4.0	3.0	3.0
Transportation Services										
Streets	18.0	18.5	23.5	21.5	24.5	22.5	28.0	26.0	23.5	27.5
Business-Type Activities:										
Electric	42.5	43.5	41.5	45.0	45.5	47.5	51.0	52.5	50.0	52.5
Information Technology	4.5	4.0	4.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Sanitation	9.0	10.0	8.5	9.0	11.5	11.0	10.5	10.5	10.5	10.5
Sewer	9.0	10.0	10.0	11.0	11.0	11.0	12.0	12.0	12.0	13.0
Telecommunications	12.5	12.5	12.5	15.5	13.0	14.5	14.5	13.5	15.0	17.0
Vehicle Maintenance	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Water	17.0	18.5	18.0	20.0	22.0	23.5	23.5	22.0	22.0	21.5
Totals:	267.0	276.5	315.0	334.5	352.0	343.5	356.5	362.5	355.5	359.5

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	2012	2011	2010	2009	2008
General Government					
Streets (miles)	94	94	96	95	94
Salt Domes	1	1	1	1	1
Airports	1	1	1	1	1
Fueling System	1	1	1	1	1
Administrative Vehicles	2	2	2	2	2
Service Vehicles	40	40	40	40	41
Security of Persons and Property					
Service Director					
Early Warning Sirens	8	8	8	8	8
Vehicles	1	1	1	1	1
Police					
Stations	1	1	1	1	1
Shooting Ranges	1	1	1	1	1
Vehicles	21	21	21	21	23
Fire & EMS					
Stations	2	2	2	2	2
Fire Engines	8	8	8	8	8
Rescue Squads	5	5	5	5	4
Other Vehicles	5	5	5	5	5
Leisure Time Activities					
Parks & Recreation					
Recreation Center	0	0	0	1	1
Public Swimming Pools	0	0	0	2	2
Parks	16	16	16	16	16
Playgrounds	14	14	14	14	14
Baseball Diamonds	13	13	13	15	15
Tennis Courts	9	9	9	9	9
Full Sized Soccer Fields	10	10	10	10	10
Vehicles	11	11	11	12	14
Cable T.V. Access					
Cameras	11	11	11	11	11
Vehicles	1	1	1	1	1
Community and Economic Development					
Building and Zoning					
Vehicles	1	1	1	1	1

(continued)

2007	2006	2005	2004	2003
92	90	88	85	81
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
2	1	1	0	0
41	37	35	37	36
6	6	6	5	5
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
20	22	20	18	20
2	2	2	2	2
8	8	9	8	8
4	4	4	4	4
5	6	5	5	5
1	1	1	1	1
2	2	2	2	2
16	16	16	15	14
14	14	14	13	13
15	15	15	15	13
9	9	9	9	9
10	10	10	10	10
12	12	12	12	13
11	11	11	11	9
1	0	0	0	1
1	1	1	1	1

City of Wadsworth, Ohio

Capital Asset Statistics by Function/Program

Last Ten Years

Function/Program	2012	2011	2010	2009	2008
Storm Water					
Storm Sewers (miles)	98	98	97	97	95
Telecom					
Vehicles	14	14	14	14	14
Sewer					
Lines (miles)	102	102	104	100	99
Lift Stations	4	4	4	4	4
Treatment Plants	1	1	1	1	1
Vehicles	5	5	5	5	5
Water					
Wells	12	12	12	12	12
Towers	5	5	5	5	5
Lines (miles)	121	121	122	121	120
Treatment Plants	1	1	1	1	1
SCADA	1	1	1	1	1
Vehicles	13	13	13	13	13
Electric					
Substations	6	6	6	6	6
Aerial Lines (miles)	230	230	230	229	237
Transmission Lines (miles)	19	19	19	19	19
Underground Lines (miles)	69	69	69	68	66
SCADA	1	1	1	1	1
Meters	12,510	12,726	12,726	12,192	12,378
Vehicles	28	28	28	28	28
Sanitation					
Transfer Stations	1	1	1	1	1
Packer Trucks	4	4	4	5	5
Automated Trucks	4	4	4	3	3
Vehicles	4	4	4	4	4

(continued)

2007	2006	2005	2004	2003
93	91	89	87	83
14	13	12	12	12
96	95	94	93	91
3	3	3	3	3
1	1	1	1	1
5	5	5	5	5
12	11	11	11	11
5	5	5	5	5
116	112	111	108	105
1	1	1	1	1
1	1	1	1	1
13	13	13	13	12
8	8	8	8	8
238	239	239	244	244
19	19	19	19	19
66	62	60	56	52
1	1	1	1	1
12,258	11,955	11,779	11,531	11,391
26	33	27	27	26
1	1	1	1	1
5	4	4	4	4
3	3	3	3	2
4	5	4	4	4

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2012	2011	2010	2009
General Government				
Council and Clerk				
Number of Ordinances Passed	160	133	143	150
Number of Resolutions Passed	13	16	15	14
Finance Department				
Number of checks/ vouchers issued (payroll not included)	5,117	5,209	5,396	5,552
Amount of checks written (cash basis)	$74,451,412	$79,755,372	$68,250,591	$55,193,439
Interest earnings for fiscal year (cash basis)	$266,414	$303,011	$182,657	$373,082
Number of Receipts issued	31,135	28,981	27,664	26,895
General Fund Receipts (cash basis)	$12,144,942	$11,397,872	$12,101,051	$11,555,924
General Fund Expenditures (cash basis)	$11,597,390	$10,966,566	$10,378,503	$11,390,512
Income Tax Department				
Number of Business net profit forms processed	1,594	1,783	1,764	1,583
Number of Individual forms processed	17,483	16,111	19,386	20,223
Number of business withholding accounts	1,643	1,625	1,568	1,486
Amount of Penalties and Interest Collected	$163,382	$161,501	$200,835	$163,493
Civil Service				
Number of police entry tests administered	1	0	1	1
Number of fire entry tests administered	0	0	0	2
Number of police promotional tests administered	0	0	2	0
Number of fire promotional tests administered	0	0	0	0
Number of hires of Police Officers from certified lists	0	0	2	3
Number of hires of Fire/Medics from certified lists	0	0	0	6
Number of promotions from police certified lists	0	0	2	0
Number of promotions from fire certified lists	0	0	0	0
Engineering				
Number of New Subdivision	1	0	0	0
Number of New Lots	48	2	0	0
Number of Plat/Surveys Completed	6	3	5	3
Streets Constructed (linear feet)	2,383	0	0	2,169
Streets Resurfaced (linear feet)	6,432	4,477	8,160	21,819
Storm Sewer Lines Constructed (linear feet)	7,251	2,502	1,302	7,315
Number of New Catch Basins	55	17	15	82
Number of New Storm Manholes	21	0	0	30
Water Lines Constructed (linear feet)	12,356	3,827	4,586	44,033
Raw Water Lines Constructed (linear feet)	0	0	0	0
Number of New Hydrants	36	9	11	17
Number of New Valves	51	13	19	19
Sanitary Sewer Lines Constructed (linear feet)	679	2,106	9,069	5,382
Force Mains Constructed (linear feet)	0	0	0	0
Number of New Sanitary Manholes	0	11	14	37
Culverts Constructed (linear feet), not including drive culverts	0	0	198	0

(continued)

2008	2007	2006	2005	2004	2003
153	194	146	170	145	142
22	46	18	20	93	14
6,148	7,536	6,873	5,687	6,212	6,208
$65,520,049	$58,413,247	$52,511,195	$50,223,871	$42,579,497	$41,586,325
$904,666	$1,188,433	$984,231	$484,044	$276,596	$312,944
10,458	11,757	11,011	11,334	11,238	9,978
$10,158,576	$10,258,939	$10,243,495	$9,621,319	$8,019,039	$7,722,137
$10,803,479	$10,501,749	$9,710,465	$9,437,989	$7,926,441	$7,798,794
1,708	1,679	1,763	1,415	1,537	1,468
15,628	17,043	15,015	14,289	14,070	13,713
1,476	1,513	1,497	1,471	1,412	1,375
$86,507	$103,845	$88,766	$55,892	$66,953	$74,789
1	0	1	0	1	0
0	0	0	0	0	1
0	0	0	0	0	0
0	0	0	0	0	0
1	0	0	0	2	0
0	0	0	0	0	3
0	0	0	0	0	0
0	0	0	0	0	0
1	5	0	4	5	4
42	209	0	136	178	179
7	10	7	17	18	14
3,422	6,665	5,122	3,737	13,719	3,567
8,913	3,886	4,726	12,751	7,507	26,521
8,945	15,218	8,529	8,162	24,280	12,436
78	108	73	74	181	84
31	64	39	35	116	34
25,038	20,332	5,908	12,270	17,041	6,460
0	0	232	0	0	0
88	66	23	35	57	22
115	93	24	50	57	32
19,187	1,990	7,174	5,033	11,602	5,832
2,776	0	0	0	0	0
94	13	35	28	71	33
0	101	0	0	0	39

(continued)

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2012	2011	2010	2009
Municipal Court				
Number of Civil Cases	966	924	1,067	1,108
Number of Criminal Cases	7,807	7,300	7,330	9,514
Security of Persons and Property				
Police				
Total Calls for Services	13,177	12,695	13,027	12,150
Class 1 crimes	612	0	569	508
Adult arrests	600	719	624	541
Juvenile arrests	20	28	19	17
Criminal summons	335	341	337	289
Traffic citations	1,440	2,047	2,040	2,259
Warning citations	1,129	1,375	1,506	1,363
Parking Tickets	1,518	1,916	1,404	1,354
Vehicle accidents- property damage	409	663	713	651
Vehicle accidents-injury	19	56	88	71
Total miles driven	279,380	260,993	266,330	260,471
Total gasoline cost	$86,414	$75,118	$62,369	$50,173
Fire and EMS				
EMS Calls	1,858	1,751	1,754	1,610
Ambulance Billing Collections (net)	$498,351	$443,741	$460,717	$458,357
Fire Calls	249	221	250	283
Fires with Loss	35	25	31	24
Fires with Losses exceeding $10K	9	4	5	8
Fire Losses	$905,741	$2,253,160	$219,820	$757,170
Fire Safety Inspections	995	1,120	902	985
No. of times Mutual Aid received from other Fire and EMS	12	19	25	23
No. of times Mutual Aid given by Fire and EMS	32	16	14	10
Training hours	2,902	3,345	3,832	4,695
Leisure Time Activities				
Recreation				
Recreation Center membership receipts (cash basis)	$0	$0	$10,724	$121,141
Recreation Center rental receipts (cash basis)	$0	$0	$29,704	$47,441
Recreation Center program receipts (cash basis)	$0	$0	$24,887	$152,492
Recreation Center miscellaneous receipts (cash basis)	$0	$0	$1,612	$7,186
Total Recreation Department receipts (cash basis)	$0	$0	$66,927	$328,260
Recreation Center Expenditures (cash basis)	$0	$0	$413,339	$937,342
Parks				
Parks Expenditures (cash basis)	$643,928	$856,753	$756,915	$752,320
Hours maintaining parks and City Buildings	8,558	15,191	15,910	12,479
Hours preparing Fields/Ball Diamonds	1,413	1,840	1,628	2,402
Hours of Snow removal	434	1,214	1,791	1,302
Average Cost per Resident	$4.74	$39.73	$39.16	$46.49

(continued)

2008	2007	2006	2005	2004	2003
1,226	1,182	866	848	923	808
8,809	7,322	5,724	6,645	7,219	8,802
10,667	10,151	9,641	8,803	8,800	8,582
489	485	454	473	490	400
662	736	876	755	655	457
37	58	51	37	33	24
321	238	239	325	338	219
2,098	1,863	2,925	2,888	3,030	2,815
1,184	1,030	1,077	1,294	1,282	1,306
1,444	1,295	1,136	1,323	984	1,310
743	762	703	723	697	637
106	98	83	83	79	78
279,747	287,540	262,311	296,423	295,771	276,057
$72,032	$68,132	$63,303	$46,352	$36,122	$28,293
1,780	1,714	1,638	1,728	1,699	1,607
$335,427	$477,244	$403,214	$511,239	$205,187	$227,254
276	291	267	273	276	286
22	36	12	22	17	19
5	13	4	9	4	11
$289,910	$583,275	$234,950	$418,700	$155,110	$469,130
847	650	825	687	789	933
15	21	7	10	2	9
31	20	10	27	14	16
4,400	5,689	6,223	3,531	3,449	5,675
$156,785	$168,872	$171,494	$161,488	$150,845	$115,013
$48,449	$52,196	$49,597	$59,176	$57,909	$51,513
$158,928	$155,820	$142,787	$152,851	$134,570	$124,466
$8,747	$10,008	$13,626	$59,902	$8,903	$10,571
$372,908	$386,896	$377,504	$433,417	$352,227	$301,563
$1,003,533	$1,006,926	$996,100	$874,409	$844,163	$803,974
$775,589	$770,200	$663,201	$639,600	$621,833	$659,348
15,874	15,666	16,143	17,159	16,274	17,061
2,209	2,351	2,381	2,440	2,246	2,633
1,964	1,544	516	1,187	1,403	1,722
$38.69	$39.38	$34.83	$30.77	$31.21	$30.79

(continued)

City of Wadsworth, Ohio

Operating Indicators by Function/Program

Last Ten Years (1)

Function/Program	2012	2011	2010	2009
Community and Economic Development				
Building and Zoning				
Estimated Value of Construction	$19,871,902	$46,993,066	$101,699,650	$20,226,917
Residential/Commercial/Zoning Permits Issued	388	386	339	366
Electric Permits	125	132	149	149
Heating Permits	128	127	150	151
Total Permits Issued	641	645	638	666
Permit Revenue	$77,430	$93,022	$103,544	$112,439
Number of Contractor Licenses	132	127	133	138
Code Enforcement Notices	270	267	236	286
Zoning Board of Appeals Hearings	13	13	15	12
Number of Planning Commission Docket Items	35	50	76	21
Transportation				
Crack Seal Coating Program (Miles)	18	10	13	13
Street Repair (Curbs, aprons, berms, asphalt) (hours)	5,680	5,276	3,636	2,456
Cold & Dura Patch (hours)	910	531	1,624	887
Tons of Asphalt	175	350	388	327
Tons of Limestone	75	1,000	300	1,250
Paint Striping (gallons of paint)	600	600	812	720
Leaf Collection (hours)	3,216	2,261	3,388	2,833
Tons of Salt	1,760	4,833	5,481	4,210

(continued)

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

2008	2007	2006	2005	2004	2003
$21,403,499	$20,964,278	$38,826,319	$47,631,881	$42,302,437	$22,796,454
324	362	452	536	568	491
155	177	223	290	304	292
124	141	156	239	247	172
603	680	831	1,065	1,119	955
$101,963	$106,133	$159,972	$188,035	$99,047	$41,946
153	166	180	182	n/a	n/a
302	128	217	213	108	n/a
90	121	92	135	115	139
34	44	40	70	n/a	n/a
16	16	23	27	33	35
3,204	2,951	3,587	3,247	3,101	2,479
1,600	2,472	621	583	487	490
677	821	1,040	1,100	775	650
1,750	1,872	1,510	1,250	1,000	800
600	550	650	600	525	400
2,370	2,182	3,885	3,689	3,648	4,289
4,259	3,171	3,267	4,048	3,272	3,400