

Dave Yost • Auditor of State

CITY OF WESTERVILLE
FRANKLIN COUNTY

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**CITY OF WESTERVILLE
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 2014**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Expenditures
U.S. ENVIRONMENTAL PROTECTION AGENCY			
<i>Passed Through the Ohio Environmental Protection Agency</i>			
Capitalization Grants for Drinking Water State Revolving Funds	FS390974-0004	66.468	\$ 6,058,941
U.S. DEPARTMENT OF JUSTICE			
Federal Forfeiture Equitable Sharing Program	Direct	16.922	60,854
U.S. DEPARTMENT OF HOMELAND SECURITY			
Assistance to Firefighters Grant	Direct	97.044	<u>485,353</u>
Total Federal Awards Expenditures			<u>\$ 6,605,148</u>

The accompanying notes are an integral part of this schedule.

**CITY OF WESTERVILLE
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS EXPENDITURES
FISCAL YEAR ENDED DECEMBER 31, 2014**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Expenditures (the Schedule) reports the City of Westerville's (the City's) federal award programs' disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Westerville
Franklin County
21 South State Street
Westerville, Ohio 43081

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westerville, Franklin County, Ohio (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 15, 2015.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. However, as described in the accompanying schedule of findings we identified a certain deficiency in internal control over financial reporting, that we consider a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding 2014-001 described in the accompanying schedule of findings to be a material weakness.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

City's Response to Finding

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

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

June 15, 2015



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

City of Westerville
Franklin County
21 South State Street
Westerville, Ohio 43081

To the City Council:

Report on Compliance for Each Major Federal Program

We have audited the City of Westerville, Franklin County, Ohio (the City's) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect each of the City's major federal programs for the year ended December 31, 2014. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal programs.

Management's Responsibility

The City's Management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the City's compliance for each of the City's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the City's major programs. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of Westerville, Franklin County, Ohio complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended December 31, 2014.

Report on Internal Control Over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the City's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Federal Awards Expenditures Required by OMB Circular A-133

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Westerville, Franklin County, Ohio (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 15, 2015. We conducted our audit to opine on the City's basic financial statements. The accompanying schedule of federal awards expenditures presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements.

We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

June 15, 2015

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**CITY OF WESTERVILLE
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2014**

1. SUMMARY OF AUDITOR'S RESULTS
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<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Capitalization Grants for Drinking Water State Revolving Funds, CFDA #66.468 Assistance to Firefighters Grant, CFDA #97.044
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

CITY OF WESTERVILLE
FRANKLIN COUNTY

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2014
(Continued)

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

Finding 2014-001

Financial Reporting – Material Weakness

Sound financial reporting is the responsibility of the City's Finance Director and City Council and is essential to ensure the information provided to the readers of the financial statements is complete and accurate.

An understatement of Land Held for Resale in the General Fund and Governmental Activities for \$6,342,761 was material to the City's financial statements and adjustments were posted to the financial statements and to the City's accounting records.

An understatement of Accrued Interest Payable in the Water Fund and Business-Type Activities for \$46,523 was not material to the City's financial statements and was not posted to the financial statements or the City's accounting records.

Lack or failure of controls in place over the posting of financial transactions and financial reporting can result in errors that may go undetected and decreases the reliability of financial data throughout the year.

We recommend the City develop and enhance policies and procedures over financial reporting to help ensure the information accurately reflects the activity of the City and thereby increasing the reliability of the financial data and reporting.

Official's Response: The City and the Finance Department strive to maintain accurate financial records. We take great pride and an extreme level of diligence to assure financial reporting is complete and accurate. The transaction to record land held for resale was unique, and staff had researched and held multiple discussions regarding proper posting. The final work paper was incomplete. When City staff discovered the incomplete work paper, the final CAFR numbers had already been filed with the State of Ohio.

The omission of the journal entry was discovered by City staff while investigating a question from the Auditor of State's team. The City called a meeting to report the issue to the Auditor of State's team immediately, as we worked to provide adjusted CAFR statements for audit.

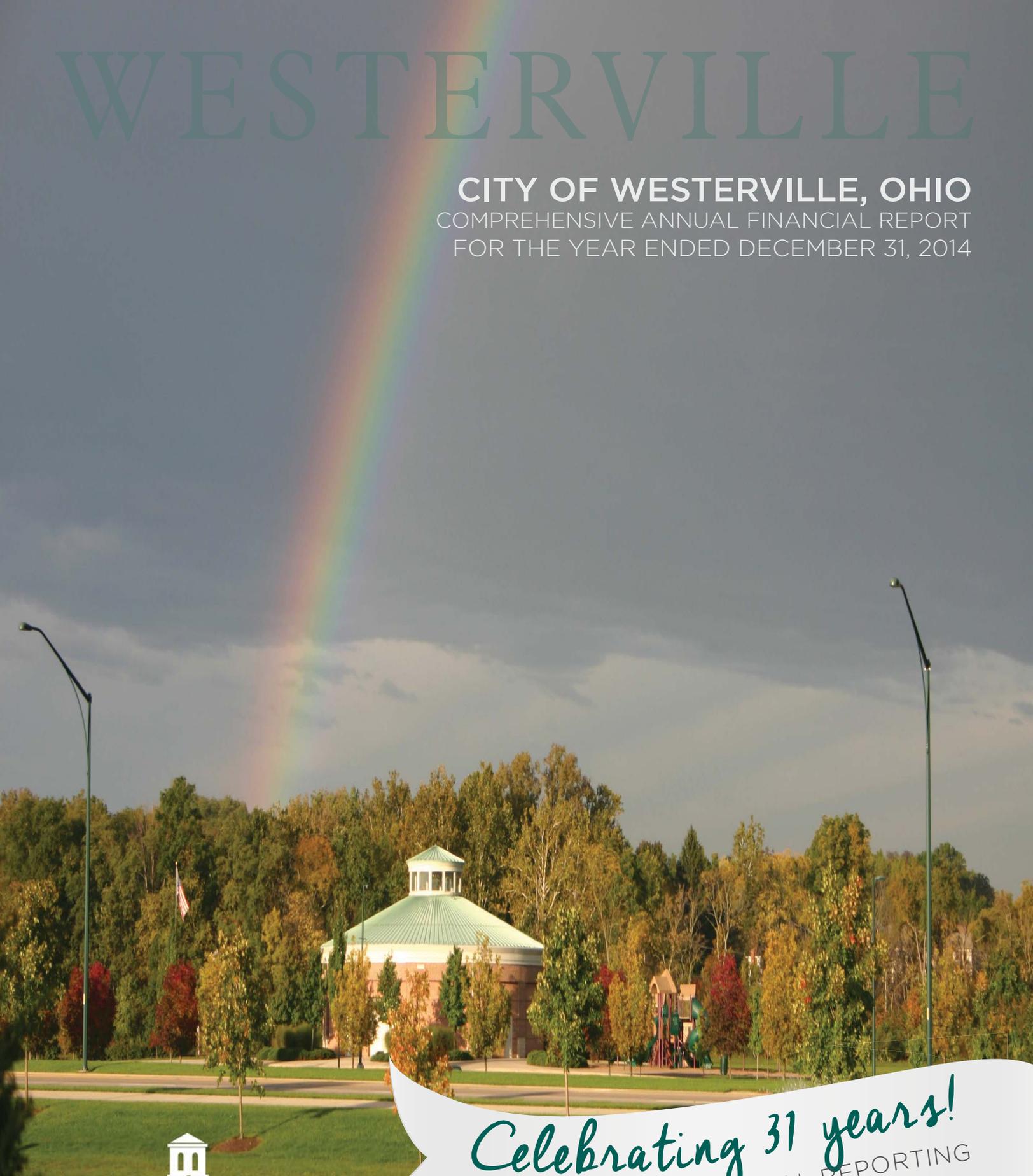
The Finance Department's procedures for recording capital assets include multiple reviews by several accounting professional staff members. The review procedures in future years will have additional time dedicated, with the deadline for completion of the capital assets posting procedures moved up in the schedule. During 2015-2016, the City will be implementing an Enterprise Resource Planning software system that will enable efficiencies and streamline the existing complex system for tracking and recording capital items.

3. FINDINGS FOR FEDERAL AWARDS

None

WESTERVILLE

CITY OF WESTERVILLE, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2014



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CITY OF WESTERVILLE, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2014

ISSUED BY:

THE DEPARTMENT OF FINANCE

LEE ANN SHORTLAND, CPA
FINANCE DIRECTOR

GINA LOVE
ASSISTANT FINANCE DIRECTOR



CITY HALL

INTRODUCTION



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CITY OF WESTERVILLE, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2014

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June 15, 2015

To Members of Westerville City Council and Citizens of the City of Westerville, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Westerville, Ohio (the City), for the year ended December 31, 2014, is hereby submitted.

The report is prepared in accordance with generally accepted accounting principles in the United States of America (GAAP) and in conformance with standards of financial reporting as established by the Governmental Accounting Standards Board (GASB) using guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Ohio law requires that every city file unaudited financial statements with the Auditor of State and publish availability within 150 days of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ended December 31, 2014.

The City's Department of Finance is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the City. To provide a reasonable basis for making these representations, management of the City has implemented a comprehensive internal control structure.

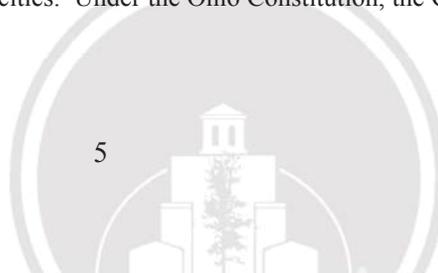
As management, we believe the data presented is accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the City's financial activity have been included.

The Auditor of the State of Ohio (independent auditor) has audited the financial statements of the City. The objective of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2014, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2014, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component 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 Management's Discussion 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 Independent Auditor's Report.

PROFILE OF THE CITY

The City operates under and is governed by its Charter, first adopted by the voters in 1964, which has been and may be amended by the voters from time to time. The Charter provides for a Council-City Manager form of government. The City is also subject to some general laws applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government.



Legislative authority is vested in a seven member Council, all of whom are elected at-large for staggered four-year terms. Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies and licensing, appropriating and borrowing money, regulating businesses and trades, and other municipal purposes. The presiding officer of Council is the chairman elected by Council for a two-year term. The Charter establishes certain administrative departments. Council may establish divisions of those departments and additional departments.

The City's chief executive and administrative officer is the City Manager, who is appointed by the Council to serve at its pleasure. The City Manager may be removed at will by a vote of two-thirds of members of the Council. The Mayor, elected by Council for a two-year term, is the City's ceremonial head and holds no executive authority.

Council appoints the Director of Law and Clerk of Council, and the City Manager appoints, subject to confirmation by Council, the directors of the other City departments. The principal officials appointed by, and who serve at the pleasure of, the City Manager are the Assistant City Manager, and the Directors of Finance, Public Safety, Public Service, Public Utilities and Parks and Recreation. The City Manager also appoints and removes, in accordance with personnel rules and regulations, all other officers and employees.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading.

The primary government of the City consists of all funds and departments that provide various services including public safety, public service, street maintenance, parks and recreation, a senior center, planning and engineering, inspection, and general administrative services. The City is responsible for the construction, maintenance and repairs associated with all public utility infrastructures that include the electric, water, sanitary sewer and storm sewer lines, as well as fiber-optic cabling and conduit. The City of Columbus and Delaware County provide sewer treatment services pursuant to long-term contracts. Council and the City Manager have direct responsibility for the activities mentioned above.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budgets, the issuance of debt or the levying of taxes.

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Westerville City School District and the Westerville Public Library have been excluded because the City is not financially accountable for them nor are the entities fiscally dependent on the City.

LOCAL ECONOMY

The City continues to attract new employers and high quality jobs to the community. These employers have been attracted to the Westar Center of Business as well as our more mature developments which include; Eastwind, Brookside, and the Westerville Commerce Center with its easy access to Interstate Highways 71 and 270. These new developments, in combination with the expansion of several of our existing companies, have had a significantly positive impact on the City. Westerville continues to strive toward maintaining a delicate balance by attracting businesses across the entire Westerville landscape and ensuring the viability of established commercial areas.

The Cleveland Ave corridor north of the I-270 interchange is undergoing an extensive transition that is expected to attract people from all over the region, particularly to access healthcare facilities. Known as the "Medical Mile," this corridor is anchored by the four major health systems (Mount Carmel St. Ann's Hospital, Nationwide Children's medical facilities, the OhioHealth Westerville Medical Campus, and Central Ohio Primary Care (COPC)).

Given the attraction of Westerville's Medical Mile, HealthSouth, one of the largest owners and operators of inpatient rehabilitative hospitals in the country, is moving forward to develop 7 acres located at the southwest corner of Polaris Parkway and Cleveland Avenue. They will construct an approximately 54,000 square feet, 50 bed inpatient rehabilitation hospital with room to expand another potential 30 beds (totaling 75,000 square feet) within the next three years. The total project investment would be approximately \$15.8 million. By 2020, the company anticipates adding 140 jobs with an estimated annual payroll of \$8.9 million.

Since the onset of development beginning with the opening of Liebert Global Services in 1999 (now employing 394), the Westar Center of Business has brought over 7,500 jobs to the City with a payroll exceeding \$49 million and continues to be a growing epicenter of commerce.

In the summer of 2013, Century Insurance, a division of Meadowbrook Insurance Group, Inc., relocated to 550 Polaris Parkway and occupies 60,000 square feet in the building. The company is adding 77 employees with a payroll of \$3.5 million within the next five years, bringing the total employment to 296 jobs and a payroll of \$17 million.

In the fall of 2013, the Daimler Group, the leading office developer in central Ohio, began to construct their fifth speculative office building along Polaris Parkway. Westar V is expected to create approximately 325 new job opportunities and generate an estimated \$13 million in new annual payroll for the Westar area.

In the spring of 2014, Exel Inc., a division of Deutsche Post DHL, announced the expansion of its North and South America headquarters in Westerville located at 570 Polaris Parkway and 550 Polaris Parkway. Exel could potentially add hundreds of new jobs and \$35 million in new payroll, bringing the annual payroll to \$102 million by 2024.

In the fall and winter of 2014, three high-tech companies (Revolution Group, Sogeti, and Status Solutions) made expansion announcements in Westar. These expansions retained 66 high-tech jobs and will add 119 new jobs to the community.

In the spring of 2014, the City of Westerville acquired 62 acres of land in Westar. Now called Westar Place, the land is situated between Cleveland Avenue and Africa Road south of Polaris Parkway. The City will help facilitate planned office and retail development, as well as a full-service hotel and conference space. The City expects to attract more than 3,000 jobs to the Westerville community as part of the project.

In the winter of 2014, the City of Westerville announced an agreement with Concord Hospitality to build a full-service Marriott Renaissance hotel and conference center at Westar Place. Continental Realty/Continental Real Estate was also announced as the City's development consultant and brokerage team for the site. The hotel will commence construction later this year.

The City also completed the Worthington Road connector project this year. This \$7.3 million roadway, financed through a Tax Increment Financing (TIF) district, opens up development for a mixed use development consisting of over 504 multi-family units (first phase commenced construction this year), approximately 170,000 square feet of retail (first phase commenced construction this year), 260,000 square feet of office, and an 8.21 acre community park. In the near term, the new development is expected to generate approximately \$51.5 million in real property investment and approximately \$5.5 million in payroll through the creation of an estimated 183 new jobs.

City officials continue to attract companies to well established office areas in the Brookside and Eastwind Office Parks in the South State Street area and the Westerville Commerce Center to the north. Some of the new companies attracted to the southern mature office areas within the last three years include Good Night Medical (150 jobs), Perceptionist, Inc. (70 jobs), and Gandee Engineering (30 jobs). While attraction of new companies to Brookside has been key, the City has also benefited from job retention and expansion of the office park's major employer, Affinion Group (75 new jobs).

In the Westerville Commerce Center, Cheryl's and Company made significant expansion in the community within the last year. Cheryl's and Company began construction on a 45,000 square foot addition expanding their headquarters and doubling their cookie production in Westerville, adding 95 new jobs within the next three years.

In 2012, the City officially opened a 16,000 square foot Community Data Center, which is linked to the City's fiber-optic infrastructure called WeConnect®. The nation's first municipal data center, WeConnect®, is a multi-million dollar community asset providing scalable capacity for future growth and existing needs of businesses. The center serves as a connectivity hub – or data hotel of sorts - for local and regional businesses, offering world-class support for cloud computing, co-location, broadband services and server rack space and security. WeConnect® provides businesses of all sizes access to the most advanced technologies so that they can thrive locally but compete globally.

Reinvestment in the City's historic core is also a priority with the recent completion of the Uptown Westerville Plan. The plan is designed to guide public and private investment in this vibrant central business district to ensure its long-term success. Currently, two restaurants and three specialty retail shops have announced plans in Uptown, including a new build on property acquired by the City for redevelopment.

Above and beyond the technology infrastructure, employees and their families have access to the Westerville Community Center at the residential rate, as well as access to the recently reconstructed Highlands Park Aquatics Center. The City's recreation staff stands ready to partner with any company to implement a wellness initiative. In addition, the City operates its own water and electric utilities, providing outstanding service at lower rates than elsewhere in Central Ohio. Employers are also attracted by the highly educated workforce, and other amenities such as Otterbein University, the Historic Uptown District, and numerous recreational and cultural activities.

LONG-TERM FINANCIAL PLANNING

Fiscal policies have been established for the General Fund, Water Fund, Sewer Fund, Refuse Fund and Electric Fund. These are utilized each month to review the sufficiency of fund balance in the Monthly Interim Financial Reports that are reviewed with the Audit Finance Committee and provided to Council members. The fiscal policies are also integral to the five year financial plan presented each year to Council while presenting the annual budget request for the following year. Council is enabled to make informed decisions regarding the use of resources and the sufficiency of the funds to handle expected operating expenditures and projected capital projects.

RELEVANT FINANCIAL POLICIES

Currently there is an additional 0.25 percent income tax approved by the voters to fund Parks and Recreation. This revenue source is segregated and distributed to provide for debt service on the bonds issued to finance major facilities, for capital reserves for future replacement and repairs of those facilities, and to supplement existing funds for the operations of the Parks and Recreation Department. This is in keeping with the proposals presented to the voters. The original levy was slated to expire in 2020.

During 2014, the Parks, Recreation and Open Space (PROS) Master Plan was updated with unique improvements and features to engage an active community. In a subsequent election, City residents voted to continue the 0.25 percent income tax levy for an additional 20 years, (expiration in 2040). The City has included several of the new Master Plan priorities in the five-year Capital Improvement Plan, including expansion of the Community Center to include Senior Center operations.

MAJOR INITIATIVES FOR THE YEAR

Reinvestment in the City's older commercial corridor along South State Street (State Route 3) continues, led by City efforts to rehabilitate and revitalize aging infrastructure including the refreshing of the interchange with Interstate 270. This project, known as the Gateway Improvement Project, provided for new landscaping, lighting, irrigation, welcome signage and way finding, providing motorists entering the City from the south with a strong, vibrant image that ties into Phase I of the streetscape improvements to the north.

The City also continued its major effort to rehabilitate its core transportation network to include residential streets as well as arterials. Chief among these projects in 2014 was the reconstruction of Schrock Rd. from Pointview Dr. to its eastern terminus at Hempstead Rd. to the east. This \$3 million project greatly improved the driving conditions on this important thoroughfare in the southern part of Westerville and added new street lighting to improve driver and pedestrian safety.

On the north side of town, the City began the Worthington Rd. Connector project. This new three-lane roadway was built to connect County Line Rd. to Polaris Pkwy to the north and Worthington Rd. to the west including construction of utilities, street lighting, sidewalks, bike trails, and landscaping.

Construction of the Water Treatment Plant upgrades to comply with federal drinking water standards continued in 2014. This \$11 million project is expected to be completed in late 2015.

2014 was also a significant planning year for the City. Several initiatives were either started or concluded in 2014 to help the City plan for its future growth, development and financial sustainability. Primary among these efforts was the kick-off of the Comprehensive Plan project known as "Imagine Westerville". Complementing and feeding into this plan were the Uptown Plan which focused on efforts to improve and upgrade the City's historic commercial core, the Economic Development Plan, and the branding initiative that was created to help Westerville better market itself to stakeholders and other parties.

FOR THE FUTURE

Marketing of the City's 62 acres in Westar Place will continue and is expected to be accelerated by the announcement in 2014 and the construction in 2015 and 2016 of the Marriott Renaissance Hotel and Conference Center.

Development in the residential and commercial sectors is expected to pick up as well in 2015 with several projects coming through the approval process including three separate residential communities. In the retail sector, the Worthington Rd. Connector is expected to yield a bank, restaurant, pet store and car dealership. Newly developed speculative office space in the Polaris Pkwy corridor is expected to yield 100,000 square feet of new class A offerings in the City that are expected to lease up relatively quickly.

The revitalization of the Uptown continues to generate business development including the planned North Star Café and the addition of three other new eateries in existing buildings. In support of this effort will be two planned parking lot improvements adding more parking in the City Hall and Library parking lots.

AWARDS AND ACKNOWLEDGEMENTS

CERTIFICATE OF ACHIEVEMENT

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 Westerville, Ohio, for its comprehensive annual financial report for the year ended December 31, 2013. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The 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.

AUDITOR OF STATE AWARD WITH DISTINCTION

The Auditor of State Award with Distinction was awarded to the City of Westerville in 2013. To be eligible for this award, the City has filed timely financial reports with the Auditor of State's office in the form of a Comprehensive Annual Financial Report (CAFR), and the audit report has not contained any findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or questioned costs.

ACKNOWLEDGMENTS

Sincere gratitude goes to City Council for granting the funds for this project. The Finance Department prepared this Comprehensive Annual Financial Report with the efficient and dedicated services of its entire staff and the City Manager's Office staff. We wish to express our appreciation to everyone who contributed to its preparation.

Copies of this Comprehensive Annual Financial Report are on file in the Westerville Public Library for used by the general public and available on the City's website at www.westerville.org.

Respectfully submitted,



Lee Ann Shortland, CPA
Director of Finance



Gina Love
Assistant Finance Director



Government Finance Officers Association

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

Presented to

**City of Westerville
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

City of Westerville, Ohio

Elected and Appointed Officials
As of December 31, 2014

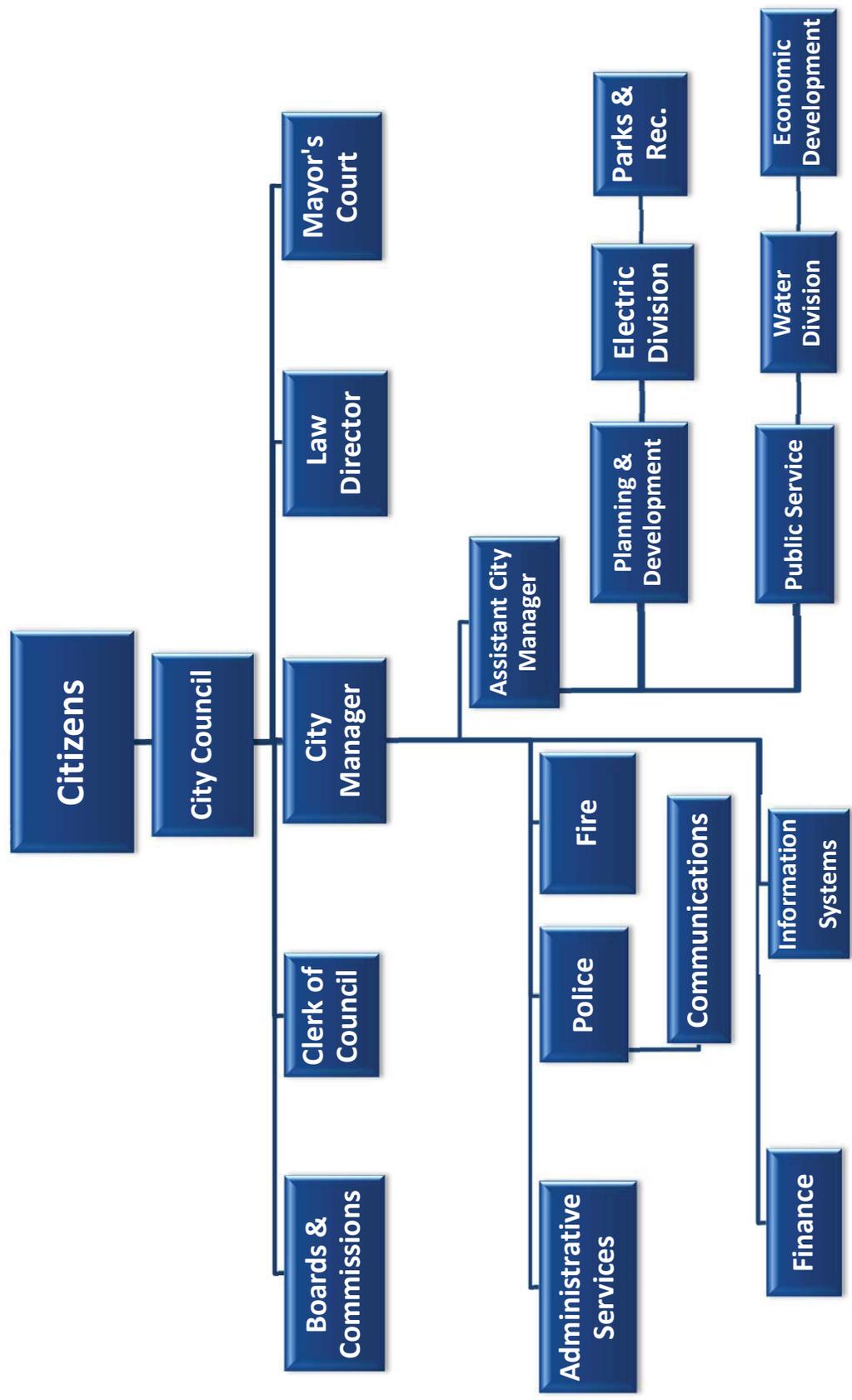
Elected Officials

Craig P. Treneff	Council Member, Chair of Council
Larry Jenkins	Council Member, Vice Chair
Diane C. Fosselman	Council Member, Mayor
Jenifer French	Council Member, Vice Mayor
Michael Heyeck	Council Member
Kathleen Cocuzzi	Council Member
Leon W. Otteson	Council Member

Appointed Officials

David A. Collinsworth	City Manager
Julie A. Colley	Assistant City Manager
Bruce E. Bailey	Director of Law
Lee Ann Shortland	Director of Finance
Randall A. Auler	Director of Parks and Recreation
Andrew M. Boatright	Electric Utility Manager
Karl P. Craven	Planning and Development Director
Brian C. Miller	Fire Chief
Todd D. Jackson	Information Systems Director
Mary J. Johnston	Clerk of Council
Richard C. Lorenz	Water Utility Manager
Adam F. Maxwell	Administrative Services Director
Joseph A. Morbitzer	Chief of Police
Kevin W. Weaver	Director of Public Service

City of Westerville Organizational Chart





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FIELD OF HEROES

FINANCIAL



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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

City of Westerville
Franklin County
21 South State Street
Westerville, Ohio 43081

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 Westerville, Franklin County, Ohio (the City), as of and for the year ended December 31, 2014, 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.

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 Westerville, Franklin County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Fire Operating Fund, and Parks and Recreation Operating Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* and *Schedules for infrastructure assets accounted for using the modified approach* 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 June 15, 2015, 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.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive, flowing style.

Dave Yost
Auditor of State
Columbus, Ohio

June 15, 2015



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CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2014 (UNAUDITED)

The City of Westerville's (the City) discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2014.

FINANCIAL HIGHLIGHTS

- The City's total net position increased \$5,739,986 during 2014. Revenues of governmental activities exceeded expenses by \$4,681,371. The City's unrestricted net position of \$50,382,347 may be used to meet the City's ongoing governmental activities' obligations based on the current levels of services provided. Net position of business-type activities increased \$1,058,615. The City's business-type activities had unrestricted net position of \$37,065,991, which may be used to meet the business-type activities' obligations to citizens and creditors based on the current levels of services provided.
- General revenues of governmental activities accounted for \$63,216,842. Program specific revenues in the form of charges for services and sales, grants, contributions and interest accounted for \$14,205,472. Total revenues equaled \$77,422,314.
- Enterprise funds reflected a total operating income of \$1,745,805. The Sewer, Electric and Refuse Funds reflected operating income of \$1,934,245, \$328,849 and \$18,896, respectively. The operating income increase in the Sewer Fund over the previous year is a function of rate increases and continuing to control costs associated with providing the utility service. The decrease in operating income in the Electric Fund from operating income reported in the previous year is a result of less energy sales than anticipated due to weather conditions and the community's energy efficient activities. The operating income in the Refuse fund decreased from operating income reported in the previous year as a result of increased costs to support this enterprise. The operating loss in the Water Fund is a result of increased purchased services. The Community Data Center utility has shown continued growth in this third year of operation. The City anticipated an operating loss for the first few years of operations. The 2014 operating loss of \$71,365 in the Community Data Center Fund is an improvement of the operating loss of \$660,632 reported in 2013 due to an increase in customers.
- The City had \$71,092,208 in expenses related to governmental activities; \$14,205,472 of these expenses were offset by program specific charges for services and sales, grants, contributions and interest. General revenues (primarily income and property taxes) of \$63,216,842 were more than adequate to provide for the current year programs, and the City relied on the program specific charges of \$14,205,472 to meet expenses. The City had \$65,321,118 in expenses related to business-type activities. These expenses were offset by program specific charges for services and sales, capital contributions and interest of \$64,434,164. Business-type activities received transfers from governmental activities in the amount of \$1,648,735 during the year.

USING THIS ANNUAL FINANCIAL REPORT

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole 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 the amount of funds available 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.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

REPORTING THE CITY AS A WHOLE

Statement of Net Position and the Statement of Activities

The analysis of the City as a whole begins with the Statement of Net Position and the Statement of Activities. These statements provide information that will help the reader to determine if the City's financial position has improved or declined as a result of the year's activities. These statements include all assets and deferred outflows of resources as well as liabilities and deferred inflows of resources using the accrual basis of accounting similar to the principles used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to net position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements may take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

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

Governmental Activities - Most of the City's services are reported here including police, fire, public health, leisure time activities, community development, basic utilities, transportation, and general government.

Business-Type Activities - These services include water, sewer, electric, refuse and a community data center. Service fees for these utilities are charged based upon the volume of metered usage (water, sewer and electric), monthly rate (refuse), and subscriptions and lease fees (community data center). The intent is that the fees charged recoup operational costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page 24. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Director of Finance, with the approval of Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City's major funds are the General, Fire Operating, Parks and Recreation Operating, General Capital Improvement, Worthington Road TIF, Water, Sewer, Electric and Community Data Center Funds.

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

Proprietary Funds - Proprietary funds use the same basis of accounting as business-type activities. When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in enterprise funds. Internal service funds are used to account for services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

THE CITY AS A WHOLE

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2014 compared to 2013.

Table 1 - Net Position

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>
<u>Assets:</u>						
Current and Other						
Assets	\$ 100,171,686	\$ 100,946,730	\$ 47,072,631	\$ 44,323,082	\$ 147,244,317	\$ 145,269,812
Water Rights, Net	-	-	1,041,228	993,899	1,041,228	993,899
Nondepreciable Capital						
Assets	150,186,350	159,376,783	9,321,091	11,845,315	159,507,441	171,222,098
Depreciable Capital						
Assets, Net	76,982,254	89,582,224	104,281,459	108,495,440	181,263,713	198,077,664
Total Assets	327,340,290	349,905,737	161,716,409	165,657,736	489,056,699	515,563,473
Deferred outflows of resources	219,733	197,760	93,775	1,439,971	-	1,637,731
<u>Liabilities:</u>						
Current and Other						
Liabilities	14,689,576	14,293,056	6,632,400	6,129,953	21,321,976	20,423,009
Long-Term Liabilities:						
Due Within One Year	5,353,118	6,067,045	2,574,981	2,853,289	7,928,099	8,920,334
Due in More Than						
One Year	35,722,500	53,676,930	42,677,540	47,130,587	78,400,040	100,807,517
Total Liabilities	55,765,194	74,037,031	51,884,921	56,113,829	107,650,115	130,150,860
Deferred inflows of resources	14,899,085	14,489,351	-	-	-	14,489,351
<u>Net Position:</u>						
Net Investment in Capital Assets	188,489,355	193,561,222	71,652,314	73,917,887	260,141,669	267,479,109
Restricted for:						
Capital Outlay	3,189,842	2,731,916	-	-	3,189,842	2,731,916
Unclaimed Monies	118,414	118,414	-	-	118,414	118,414
Fire Protection	4,975,777	6,004,805	-	-	4,975,777	6,004,805
Streets and Transportation	4,158,810	4,515,637	-	-	4,158,810	4,515,637
Parks and Recreation	2,405,514	2,975,810	-	-	2,405,514	2,975,810
Police programs	279,972	431,018	-	-	279,972	431,018
General government	-	855,946	-	-	-	855,946
Other Purposes	1,059,543	-	-	-	1,059,543	-
Unrestricted	52,218,517	50,382,347	38,272,949	37,065,991	90,491,466	87,448,338
Total Net Position	\$ 256,895,744	\$ 261,577,115	\$ 109,925,263	\$ 110,983,878	\$ 366,821,007	\$ 372,560,993

Net position of the City's governmental activities increased \$4,681,371 and unrestricted net position decreased \$1,836,170. There was an overall increase in net position, which primarily is a result of reporting \$6.3 million in land held for resale as an asset. Cash and cash equivalents decreased \$5,364,330 as a result of spending down bond and note proceeds for construction projects during 2014. Capital assets, net of depreciation, increased \$21,790,403. The increase in capital assets was primarily due to an increase in land, land improvements and infrastructure projects acquired and completed during 2014. The City issued \$14,455,000 and \$14,385,000 in bonds and notes for governmental activities respectively, in 2014, resulting in an increase to total liabilities.

The net position of the City's business-type activities increased \$1,058,615. The City strives to control operating expenses for business-type activities in order to maintain stability in charges for services and closely monitors the trends of the growing community in order to adjust for budgetary issues.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

Table 2 shows the changes in net position for the years ended December 31, 2014 and 2013.

Table 2 - Changes In Net Position

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>
<i>Revenues</i>						
<i>Program Revenues:</i>						
Charges for Services and Sales	\$ 6,649,994	\$ 6,834,983	\$ 64,143,019	\$ 64,406,053	\$ 70,793,013	\$ 71,241,036
Operating Grants, Contributions and Interest	5,059,655	6,038,052	24,661	-	5,084,316	6,038,052
Capital Grants, Contributions and Interest	954,027	1,332,437	371,319	28,111	1,325,346	1,360,548
<i>Total Program Revenues</i>	12,663,676	14,205,472	64,538,999	64,434,164	77,202,675	78,639,636
<i>General Revenues:</i>						
Property Taxes	12,230,609	12,486,361	-	-	12,230,609	12,486,361
Municipal Income Taxes	40,180,286	40,134,372	-	-	40,180,286	40,134,372
Other Local Taxes	634,279	644,793	-	-	634,279	644,793
Grants and Entitlements	4,438,596	3,941,634	-	-	4,438,596	3,941,634
Unrestricted Investment Earnings	669,889	882,853	9,283	10,238	679,172	893,091
Payments in Lieu of Taxes	4,461,869	4,493,043	-	-	4,461,869	4,493,043
Increase (Decrease) in fair value of investments	(1,013,077)	601,270	(18,330)	10,950	(1,031,407)	612,220
Other	44,399	32,516	326,429	275,646	370,828	308,162
<i>Total General Revenues</i>	61,646,850	63,216,842	317,382	296,834	61,964,232	63,513,676
<i>Total Revenues</i>	74,310,526	77,422,314	64,856,381	64,730,998	139,166,907	142,153,312
<i>Program Expenses:</i>						
Security of Persons and Property	28,206,885	28,160,424	-	-	28,206,885	28,160,424
Public Health	31,570	18,954	-	-	31,570	18,954
Leisure Time Activities	10,762,399	9,150,292	-	-	10,762,399	9,150,292
Community Development	2,917,976	3,670,589	-	-	2,917,976	3,670,589
Basic Utility Services	923,794	274,083	-	-	923,794	274,083
Transportation	16,871,338	18,011,370	-	-	16,871,338	18,011,370
General Government	12,804,059	9,978,804	-	-	12,804,059	9,978,804
Interest and Fiscal Charges	984,236	1,439,840	-	-	984,236	1,439,840
Bond issuance costs	161,612	387,852	-	-	161,612	387,852
Water	-	-	4,266,762	4,446,509	4,266,762	4,446,509
Sewer	-	-	7,655,443	6,100,214	7,655,443	6,100,214
Electric	-	-	47,404,151	50,741,883	47,404,151	50,741,883
Community Data Center	-	-	1,602,746	1,585,412	1,602,746	1,585,412
Refuse	-	-	2,430,918	2,447,100	2,430,918	2,447,100
<i>Total Expenses</i>	73,663,869	71,092,208	63,360,020	65,321,118	137,023,889	136,413,326
Increase (Decrease) in Net Position before Transfers	646,657	6,330,106	1,496,361	(590,120)	2,143,018	5,739,986
Transfers	(67,355)	(1,648,735)	67,355	1,648,735	-	-
Change in Net Position	579,302	4,681,371	1,563,716	1,058,615	2,143,018	5,739,986
Net Position at Beginning of Year	256,316,442	256,895,744	108,361,547	109,925,263	364,677,989	366,821,007
<i>Net Position at End of Year</i>	\$ 256,895,744	\$ 261,577,115	\$ 109,925,263	\$ 110,983,878	\$ 366,821,007	\$ 372,560,993

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

Governmental Activities

The most significant variances noted between 2013 and 2014 were the changes in revenues related to general revenues which increased \$1,569,992, which was primarily due to an increase in fair value of investments. Governmental activities reported an increase in fair market value of investments of \$601,270 during 2014, which reflects changes in the market, not an actual loss on investments. In 2013, a \$1,013,077 decrease in fair market value of investments was reported.

Overall expenses decreased 3.49%. The most significant decreases existed in Leisure Time Activities, Basic Utility Services, and General Government, which is attributable to increased capital spending from these programs compared to the previous year. These decreases were offset by increases in expenses for Community Development and Transportation.

The 2.0 percent income tax is the largest source of revenue for the City. Employee withholding contributed 81 percent of the income tax revenue received in 2014, with business earnings contributing 11 percent and individuals contributing 8 percent. Residents are permitted to reduce their City of Westerville income tax liability if the income was earned in another municipality and local income taxes were paid to that municipality. The City allows full credit up to 2.0 percent.

Governmental program expenses for 2014 were as follows:

Security of Persons and Property	39.61%
Public Health	0.02%
Leisure Time Activities	12.87%
Community Development	5.16%
Basic Utility Services	0.39%
Transportation	25.33%
General Government	14.04%
Interest and Fiscal Charges	2.03%
Bond Issuance Costs	0.55%
	<u>100.00%</u>

Citizen safety and well-being is emphasized in our family-oriented community, as indicated above.

Business-Type Activities

The City's business-type activities include Water, Sewer, Electric, Community Data Center and Refuse. The most significant variances noted between 2013 and 2014 were in Program Revenues - Charges for Services and Sales and Capital Grants, Contributions and Interest; and in Program Expenses - Electric expenses. Charges for services and sales increased \$263,034 when comparing the total of all business-type activities 2014 to 2013. The community data center's growth in customer base is the driving factor of the increase. The increase of \$572,973 in community data center's sales is offset by minor reductions in all other utility revenues. Electric expenses increased approximately \$3.34 million primarily due to an increase in the costs to purchase power.

Water treatment and facility repair services are provided by the City and are funded through user fees billed to Westerville residents and businesses, i.e. monthly water bills, tap fees, etc. This revenue is used to pay for the necessary level of staffing required to complement the services, debt service on water system improvements and to fund system improvements and depreciation. The City owns the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community.

CITY OF WESTERVILLE, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)**

Sewer treatment is contracted with the City of Columbus and Delaware County and is funded by user fees billed by the City to Westerville residents and businesses. This revenue is used to pay for the necessary level of staffing required to provide the contracted services; repair, maintain and construct new lines; and provide for depreciation expense. The City also collects a tap fee each time a new tap to the system is made which funds a portion of system repairs and replacements. The City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community.

The City purchases wholesale electric power from independent sources. Westerville residents and businesses are billed by the City for their electricity consumption and services. This revenue is used to pay for the necessary level of staffing required to complement the contracted services, debt service on the electric distribution system improvements, system improvements, and provide for depreciation expense. The City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community.

The City contracts for refuse and solid waste collection and disposal with an independent provider which is paid by user fees billed by the City. This revenue is used to pay for the necessary level of staffing required to complement the contracted services and other related expenses.

The City's Community Data Center is in the third year of operations. The revenues of the data center include subscriptions, leases, and managed services. Customers include institutions, hospitals, local governments, businesses, internet providers and others. The center is managed by a third party expert in data center management.

THE CITY'S FUNDS

Information about the City's major governmental funds begins on page 32. These funds are reported using the modified accrual basis of accounting. The governmental funds total revenues were \$77,311,499 and expenditures were \$97,269,622. In addition, there were transfers-in of \$16,476,885, transfers-out of \$16,776,885, bond issuances of \$14,455,000 and a note issuance of \$6,385,000.

The General Fund balance increased \$4,029,512, compared to an increase of \$1,122,053 in the prior year. Revenues remained comparable to 2013 and expenditures and transfers out to other funds increased by \$2,810,335 and \$1,556,137, respectively. The General Fund received note proceeds of \$6,385,000 for the acquisition of 62 acres of land in 2014, which is reported as land held for resale. The City intends to sell the land to businesses to promote economic development and job creation within the City.

The Fire Operating Fund balance increased \$1,096,222, which is significantly more than the previous year due to an increase in property taxes and intergovernmental revenues. The Fire Division was successful in obtaining a Federal grant in the amount of \$488,721 for replacing equipment (included in intergovernmental revenues). The grant was shared between City of Westerville, Genoa Township and Harlem Township, with Westerville acting as grant administrator.

The Parks and Recreation Operating Fund balance decreased \$483,319, which is an improvement over the decrease in fund balance reported in 2013 of \$791,679. During 2014 charges for services grew by 2% and expenditures were reduced by 1%. The Parks and Recreation Operating Fund provides the following community services: parks, community center, community programs, senior center and Highland aquatic center.

The General Capital Improvement Fund balance increased \$2,124,599. The General Capital Improvement Fund received bond proceeds of \$4,745,000 to finance parking lot improvements, the Hempstead path project, and road improvements. The General Capital Improvement Fund had capital outlays of \$12,395,028 during 2014.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

The Worthington Road TIF Fund reported a deficit fund balance of \$6,532,046 as a result of reporting short-term notes payable in the amount of \$8,000,000, which was issued during 2014, as a fund liability (see Note 15 to the notes to the basic financial statements for detail on the short-term notes).

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements and encumbrances. The City's budget is adopted by function within each fund. Before the budget is adopted, Council reviews detailed budget worksheets of each function and object within the General Fund and then adopts the budget. During 2014, there were six revisions to the General Fund budget. The net effect of the revisions was an increase in estimated receipts of \$6.6 million, mostly due to expected increased collections from a note issuance and an increase in appropriations of \$10.2 million. Actual revenues and other financing sources were similar to final budgeted receipts, while actual expenditures and other financing uses were \$3.54 million less than the final budgeted amounts, and the most significant categories where this occurred were security of persons and property and general government. In both instances actual expenditures were less than the final budget due to authorized staffing positions that were vacant throughout the course of the year, in addition to various implemented efficiencies. The goal of the City was to maximize the amount of year-end unencumbered balance thereby increasing the General Fund balance reserves.

The Director of Finance has the authority to make line item adjustments within each function as long as the total does not exceed the original budget appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3 - Capital Assets
(Net Of Amortization/Depreciation)

	<i>Governmental</i>		<i>Business-Type</i>		<i>Totals</i>	
	<i>Activities</i>		<i>Activities</i>			
	2013	2014	2013	2014	2013	2014
Water Rights	\$ -	\$ -	\$ 1,041,228	\$ 993,899	\$ 1,041,228	\$ 993,899
Land	19,631,901	21,064,056	1,187,080	1,187,080	20,818,981	22,251,136
Construction in Progress	12,854,475	20,602,526	8,134,011	10,658,235	20,988,486	31,260,761
Non-depreciable						
Infrastructure	117,699,974	117,710,201	-	-	117,699,974	117,710,201
Land Improvements	11,995,107	22,190,276	302,728	286,627	12,297,835	22,476,903
Buildings	31,030,554	30,010,751	7,748,729	8,023,467	38,779,283	38,034,218
Furniture and Equipment	6,349,449	6,153,822	12,576,370	15,644,438	18,925,819	21,798,260
Vehicles	2,439,580	2,549,706	849,167	727,184	3,288,747	3,276,890
Depreciable Infrastructure	25,167,564	28,677,669	-	-	25,167,564	28,677,669
Water Lines	-	-	24,531,416	25,741,667	24,531,416	25,741,667
Sewer Lines	-	-	13,339,244	13,254,828	13,339,244	13,254,828
Community Data Center	-	-	4,415,888	4,356,277	4,415,888	4,356,277
Electric System	-	-	40,517,917	40,460,952	40,517,917	40,460,952
Totals	\$ 227,168,604	\$ 248,959,007	\$ 114,643,778	\$ 121,334,654	\$ 341,812,382	\$ 370,293,661

The most significant increase in governmental activities was from land improvements, and depreciable infrastructure. The business-type activities had an increase in construction in progress and water lines due to water treatment plant improvements. See Note 10 of the notes to the basic financial statements for more detailed information.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)

Included in the infrastructure class of capital assets in the governmental activities are the City's roads and bridges, which are accounted for using the "modified approach" instead of using the historical cost-based depreciation, as applied to the other capital assets. The City assesses the condition of the roads and bridges based on criteria outlined in the Required Supplementary Information located on pages 104-106 of this report. The City's policy states that at least 85 percent of the major arterial roadways will have a rating of "good" or better and the remaining roads will be maintained so that at least 60 percent will have a rating of "good" or better. Roads are assessed on a biennial basis. The City budgeted \$8,608,290 and spent \$8,168,828 on the preservation of roadways during 2014, and assessed 95 percent of the major arterials and 65 percent of the roads at "good" or better. The City's policy is to maintain the bridge system where 80 percent of the structures have a general appraisal summary of "good" or better and will also be assessed on an annual basis. The City budgeted \$185,000 to preserve bridges during 2014, and all five bridges in the City were assessed at "good" or better condition.

Debt

At December 31, 2014, the City of Westerville had \$112,868,928 in debt outstanding.

Table 4 - Outstanding Debt at Year-end

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	2013	2014	2013	2014	2013	2014
General Obligation Bonds	\$ 35,060,353	\$ 36,768,771	\$ 34,077,932	\$ 19,331,930	\$ 69,138,285	\$ 56,100,701
ODNR Debt	-	-	1,505,453	1,457,383	1,505,453	1,457,383
OWDA Loan Payable	-	-	-	5,750,158	-	5,750,158
Revenue Bonds	-	10,527,230	8,875,709	22,637,432	8,875,709	33,164,662
OPWC Loans Payable	2,090,438	1,994,230	-	-	2,090,438	1,994,230
Police Pension Liability	17,548	16,794	-	-	17,548	16,794
Notes Payable	9,975,000	14,385,000	-	-	9,975,000	14,385,000
<i>Totals</i>	<u>\$ 47,143,339</u>	<u>\$ 63,692,025</u>	<u>\$ 44,459,094</u>	<u>\$ 49,176,903</u>	<u>\$ 91,602,433</u>	<u>\$ 112,868,928</u>

All general obligation and general obligation refunding bond and note issues will be paid through the Debt Service Fund with property and income tax revenues, or paid by operating revenues of the Water, Sewer and Electric Enterprise Funds. The revenue bonds will be paid by the Electric and Community Data Center Enterprise Funds. The ODNR and OWDA debt will be paid from Water Enterprise Fund revenues. The police pension liability will be paid from the General Fund. The City's overall 10.5 percent legal debt margin was \$77,336,113 as of December 31, 2014. The more restrictive unvoted legal debt margin within 5.5 percent was \$24,450,046 as of the same date. See Notes 14 and 15 of the notes to the basic financial statements for more detailed information.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Lee Ann Shortland, Director of Finance, City of Westerville, 21 South State Street, Westerville, Ohio 43081-2119.



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BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Governmental Activities	Business-type Activities	Total
<u>Assets:</u>			
Equity in pooled cash and investments	\$ 65,919,984	\$ 33,823,259	\$ 99,743,243
Cash and cash equivalents with fiscal agents	536,088	-	536,088
Receivables:			
Property taxes	13,542,851	-	13,542,851
Municipal income taxes	4,626,638	-	4,626,638
Other local taxes	156,207	-	156,207
Accounts	368,596	12,194,369	12,562,965
Payments in lieu of taxes	1,637,410	-	1,637,410
Accrued interest	142,787	1,608	144,395
Intergovernmental receivable	2,684,995	-	2,684,995
Prepaid items	441,785	38,021	479,806
Materials and supplies inventory	937,091	1,543,140	2,480,231
Notes receivable	31,582	-	31,582
Loans receivable	300,640	-	300,640
Internal balance	3,277,315	(3,277,315)	-
Land held for resale	6,342,761	-	6,342,761
Water rights, net	-	993,899	993,899
Capital assets:			
Nondepreciable capital assets	159,376,783	11,845,315	171,222,098
Depreciable capital assets, net	89,582,224	108,495,440	198,077,664
Total assets	349,905,737	165,657,736	515,563,473
<u>Deferred Outflows of Resources:</u>			
Deferred charges on debt refundings	197,760	1,439,971	1,637,731
<u>Liabilities:</u>			
Accounts payable	1,117,745	4,173,188	5,290,933
Contracts payable	676,437	549,683	1,226,120
Retainage payable	1,028,665	607,234	1,635,899
Accrued wages payable	850,800	142,918	993,718
Intergovernmental payable	207,238	45,628	252,866
Accrued interest payable	156,018	161,296	317,314
Matured compensated absences payable	212,400	-	212,400
Claims payable	2,043,753	-	2,043,753
Unearned revenue	-	165,515	165,515
Deposits held and due to others	-	284,491	284,491
Notes payable	8,000,000	-	8,000,000
Long-term liabilities:			
Due within one year	6,067,045	2,853,289	8,920,334
Due in more than one year	53,676,930	47,130,587	100,807,517
Total liabilities	74,037,031	56,113,829	130,150,860
<u>Deferred Inflows of Resources:</u>			
Property taxes	12,953,595	-	12,953,595
Payments in lieu of taxes	1,535,756	-	1,535,756
Total deferred inflows of resources	14,489,351	-	14,489,351
<u>Net Position:</u>			
Net investment in capital assets	193,561,222	73,917,887	267,479,109
Restricted for:			
Capital outlay	2,731,916	-	2,731,916
Unclaimed monies	118,414	-	118,414
Fire protection	6,004,805	-	6,004,805
Streets and transportation	4,515,637	-	4,515,637
Parks and recreation	2,975,810	-	2,975,810
Police programs	431,018	-	431,018
General government	855,946	-	855,946
Unrestricted	50,382,347	37,065,991	87,448,338
Total net position	\$ 261,577,115	\$ 110,983,878	\$ 372,560,993

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<u>Governmental Activities:</u>				
Security of persons and property	\$ 28,160,424	\$ 1,429,755	\$ 3,726,754	\$ -
Public health	18,954	32,806	-	-
Leisure time activities	9,150,292	4,158,211	15,772	10,898
Community development	3,670,589	639,111	-	-
Basic utility services	274,083	-	-	-
Transportation	18,011,370	3,600	2,009,735	1,321,539
General government	9,978,804	571,500	285,791	-
Interest and fiscal charges	1,439,840	-	-	-
Bond and note issuance costs	387,852	-	-	-
Total governmental activities	<u>71,092,208</u>	<u>6,834,983</u>	<u>6,038,052</u>	<u>1,332,437</u>
<u>Business-Type Activities:</u>				
Water	4,446,509	3,800,497	-	-
Sewer	6,100,214	8,011,330	-	-
Electric	50,741,883	48,977,478	-	-
Community Data Center	1,585,412	1,153,702	-	28,111
Refuse	2,447,100	2,463,046	-	-
Total business-type activities	<u>65,321,118</u>	<u>64,406,053</u>	<u>-</u>	<u>28,111</u>
Total primary government	<u>\$ 136,413,326</u>	<u>\$ 71,241,036</u>	<u>\$ 6,038,052</u>	<u>\$ 1,360,548</u>

General Revenues and Transfers:

Property taxes levied for:
General purposes
Fire
Debt service
Income taxes levied for:
General purposes
Parks and recreation
Capital improvement
Other local taxes
Payments in lieu of taxes
Grants and entitlements not restricted to specific programs
Unrestricted investment earnings
Increase in fair value of investments
Other

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue
and Changes in Net Position**

Governmental Activities	Business-type Activities	Total
\$ (23,003,915)	\$ -	\$ (23,003,915)
13,852	-	13,852
(4,965,411)	-	(4,965,411)
(3,031,478)	-	(3,031,478)
(274,083)	-	(274,083)
(14,676,496)	-	(14,676,496)
(9,121,513)	-	(9,121,513)
(1,439,840)	-	(1,439,840)
(387,852)	-	(387,852)
<u>(56,886,736)</u>	<u>-</u>	<u>(56,886,736)</u>
-	(646,012)	(646,012)
-	1,911,116	1,911,116
-	(1,764,405)	(1,764,405)
-	(403,599)	(403,599)
-	15,946	15,946
-	<u>(886,954)</u>	<u>(886,954)</u>
<u>(56,886,736)</u>	<u>(886,954)</u>	<u>(57,773,690)</u>
2,901,706	-	2,901,706
9,405,074	-	9,405,074
179,581	-	179,581
27,147,338	-	27,147,338
4,849,571	-	4,849,571
8,137,463	-	8,137,463
644,793	-	644,793
3,941,634	-	3,941,634
4,493,043	-	4,493,043
882,853	10,238	893,091
601,270	10,950	612,220
32,516	275,646	308,162
<u>63,216,842</u>	<u>296,834</u>	<u>63,513,676</u>
<u>(1,648,735)</u>	<u>1,648,735</u>	<u>-</u>
<u>61,568,107</u>	<u>1,945,569</u>	<u>63,513,676</u>
4,681,371	1,058,615	5,739,986
<u>256,895,744</u>	<u>109,925,263</u>	<u>366,821,007</u>
<u>\$ 261,577,115</u>	<u>\$ 110,983,878</u>	<u>\$ 372,560,993</u>

CITY OF WESTERVILLE, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	<u>General</u>	<u>Fire Operating</u>	<u>Parks and Recreation Operating</u>	<u>General Capital Improvement</u>
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 27,124,956	\$ 6,275,496	\$ 3,808,689	\$ 11,091,174
Cash and cash equivalents with fiscal agents	-	-	-	-
Receivables:				
Property taxes	3,145,723	10,203,452	-	-
Municipal income taxes	3,238,647	-	-	809,661
Other local taxes	155,533	-	-	-
Accounts	29,590	230,429	104,001	-
Payments in lieu of taxes	-	-	-	-
Accrued interest	134,759	7,790	-	-
Intergovernmental receivable	850,547	661,679	-	-
Prepaid items	426,890	4,218	1,415	-
Materials and supplies inventory	251,515	-	150,991	-
Notes receivable	-	-	-	-
Loans receivable	-	-	-	-
Interfund receivable	9,806,777	-	-	790,000
Land held for resale	6,342,761	-	-	-
Total assets	<u>\$ 51,507,698</u>	<u>\$ 17,383,064</u>	<u>\$ 4,065,096</u>	<u>\$ 12,690,835</u>
<u>Liabilities:</u>				
Accounts payable	\$ 587,222	\$ 48,065	\$ 178,261	\$ 143,523
Contracts payable	-	-	-	455,608
Retainage payable	6,682	-	-	231,290
Accrued wages payable	444,988	240,465	130,433	-
Intergovernmental payable	120,075	61,308	20,478	-
Accrued interest payable	-	-	-	-
Due to other funds	11,227	3,565	26,796	-
Matured compensated absences payable	163,100	21,050	28,250	-
Interfund payable	257,956	131,160	83,700	-
Notes payable	-	-	-	-
Total liabilities	<u>1,591,250</u>	<u>505,613</u>	<u>467,918</u>	<u>830,421</u>
<u>Deferred Inflows of Resources:</u>				
Property taxes	3,008,851	9,759,495	-	-
Payments in lieu of taxes	-	-	-	-
Unavailable revenue	2,632,249	1,212,671	1,201	378,501
Total deferred inflows of resources	<u>5,641,100</u>	<u>10,972,166</u>	<u>1,201</u>	<u>378,501</u>
<u>Fund Balances:</u>				
Nonspendable	16,941,425	4,218	152,406	-
Restricted	-	5,901,067	-	-
Committed	-	-	3,443,571	2,143,391
Assigned	4,304,837	-	-	9,338,522
Unassigned (deficit)	23,029,086	-	-	-
Total fund balances (deficit)	<u>44,275,348</u>	<u>5,905,285</u>	<u>3,595,977</u>	<u>11,481,913</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,507,698</u>	<u>\$ 17,383,064</u>	<u>\$ 4,065,096</u>	<u>\$ 12,690,835</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Worthington Road TIF	Other Governmental Funds	Total Governmental Funds
\$ 2,280,844	\$ 13,540,966	\$ 64,122,125
-	536,088	536,088
-	193,676	13,542,851
-	578,330	4,626,638
-	674	156,207
-	4,576	368,596
-	1,637,410	1,637,410
-	238	142,787
-	1,172,769	2,684,995
-	8,916	441,439
-	469,928	872,434
-	31,582	31,582
-	300,640	300,640
-	1,200,000	11,796,777
-	-	6,342,761
<u>\$ 2,280,844</u>	<u>\$ 19,675,793</u>	<u>\$ 107,603,330</u>
\$ 6,859	\$ 133,834	\$ 1,097,764
185,829	35,000	676,437
611,869	178,824	1,028,665
-	26,360	842,246
-	4,093	205,954
8,333	-	8,333
-	919	42,507
-	-	212,400
-	8,652,423	9,125,239
8,000,000	-	8,000,000
<u>8,812,890</u>	<u>9,031,453</u>	<u>21,239,545</u>
-	185,249	12,953,595
-	1,535,756	1,535,756
-	1,297,601	5,522,223
<u>-</u>	<u>3,018,606</u>	<u>20,011,574</u>
-	478,844	17,576,893
-	10,237,792	16,138,859
-	1,773,165	7,360,127
-	1,265,723	14,909,082
(6,532,046)	(6,129,790)	10,367,250
<u>(6,532,046)</u>	<u>7,625,734</u>	<u>66,352,211</u>
<u>\$ 2,280,844</u>	<u>\$ 19,675,793</u>	<u>\$ 107,603,330</u>



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CITY OF WESTERVILLE, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2014

Total governmental fund balances		\$ 66,352,211
<i>Amounts reported for governmental activities on the Statement of Net Position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		248,959,007
Internal service funds are used by management to charge the costs of insurance, workers' compensation and automotive maintenance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position:		
Net position	\$ 460,700	
Capital assets	(125,733)	
Compensated absences	23,551	358,518
An internal balance is recorded in governmental activities to reflect overpayments to the internal service funds by the business-type activities.		79,056
Other assets (receivables) are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds:		
Municipal income taxes	2,162,865	
Delinquent property taxes	589,256	
Other local taxes	155,533	
Payments in lieu of taxes	22,755	
Intergovernmental	2,290,789	
Interest	137,644	
Accounts	163,381	5,522,223
Total		
Deferred outflows of resources include deferred charges on refundings which do not consume current financial resources and, therefore, are not reported in the funds.		197,760
In the Statement of Net Position, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(147,685)
Long-term liabilities, including bonds and loans payable, are not due and payable in the current period and therefore are not reported in the funds:		
General obligation bonds	(36,768,771)	
Nontax revenue bonds	(10,527,230)	
Notes payable	(6,385,000)	
OPWC loans	(1,994,230)	
Police pension liability	(16,794)	
Compensated absences	(4,051,950)	(59,743,975)
Total		
Net position of governmental activities		\$ 261,577,115

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>General</u>	<u>Fire Operating</u>	<u>Parks and Recreation Operating</u>	<u>General Capital Improvement</u>
<u>Revenues:</u>				
Property taxes	\$ 2,907,915	\$ 9,421,067	\$ -	\$ -
Municipal income taxes	27,046,577	-	-	8,112,273
Other local taxes	556,424	-	-	-
Payments in lieu of taxes	-	-	-	-
Intergovernmental	4,458,545	3,597,711	-	8,369
Charges for services	270,117	1,071,739	4,146,749	73,464
Fees, licenses and permits	635,013	50	10,862	-
Fines and forfeitures	470,598	-	-	-
Investment earnings	870,033	50,381	-	-
Increase in fair value of investments	601,270	31,746	-	-
Other	32,378	159	15,772	277,422
Total revenues	<u>37,848,870</u>	<u>14,172,853</u>	<u>4,173,383</u>	<u>8,471,528</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property	14,271,754	13,076,631	-	-
Public health	14,874	-	-	-
Leisure time activities.	-	-	9,567,084	-
Community development	3,604,493	-	-	-
Basic utility services	830,315	-	-	-
Transportation	-	-	-	-
General government	12,503,150	-	-	-
Capital outlay	-	-	-	12,395,028
Debt service:				
Principal retirement	754	-	-	-
Interest and fiscal charges	738	-	-	-
Bond issuance costs	-	-	-	144,783
Note issuance costs	40,784	-	-	-
Total expenditures	<u>31,266,862</u>	<u>13,076,631</u>	<u>9,567,084</u>	<u>12,539,811</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,582,008</u>	<u>1,096,222</u>	<u>(5,393,701)</u>	<u>(4,068,283)</u>
<u>Other Financing Sources (Uses):</u>				
Bond issuance	-	-	-	4,745,000
Note issuance	6,385,000	-	-	-
Sale of capital assets	403,399	-	412	-
Transfers in	-	-	4,909,970	2,974,972
Transfers (out)	(9,340,895)	-	-	(1,591,148)
Premium on bond issuance	-	-	-	64,058
Premium on note issuance	-	-	-	-
Total other financing sources (uses)	<u>(2,552,496)</u>	<u>-</u>	<u>4,910,382</u>	<u>6,192,882</u>
Net change in fund balances	4,029,512	1,096,222	(483,319)	2,124,599
Fund balances (deficit) at beginning of year	<u>40,245,836</u>	<u>4,809,063</u>	<u>4,079,296</u>	<u>9,357,314</u>
Fund balances (deficit) at end of year	<u>\$ 44,275,348</u>	<u>\$ 5,905,285</u>	<u>\$ 3,595,977</u>	<u>\$ 11,481,913</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Worthington Road TIF	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 179,909	\$ 12,508,891
-	4,831,578	39,990,428
-	41,526	597,950
-	3,933,059	3,933,059
-	3,393,508	11,458,133
-	-	5,562,069
-	3,600	649,525
-	217,909	688,507
-	1,589	922,003
-	1,927	634,943
-	40,260	365,991
-	12,644,865	77,311,499
-	86,232	27,434,617
-	-	14,874
-	-	9,567,084
-	-	3,604,493
-	-	830,315
-	2,432,721	2,432,721
-	3,543,315	16,046,465
6,045,813	13,663,121	32,103,962
-	3,162,953	3,163,707
71,503	1,611,291	1,683,532
-	174,163	318,946
28,122	-	68,906
6,145,438	24,673,796	97,269,622
(6,145,438)	(12,028,931)	(19,958,123)
-	9,710,000	14,455,000
-	-	6,385,000
-	193,879	597,690
452,250	8,139,693	16,476,885
(1,000)	(5,843,842)	(16,776,885)
-	1,031,277	1,095,335
-	57,418	57,418
451,250	13,288,425	22,290,443
(5,694,188)	1,259,494	2,332,320
(837,858)	6,366,240	64,019,891
\$ (6,532,046)	\$ 7,625,734	\$ 66,352,211

CITY OF WESTERVILLE, 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, 2014

Net change in fund balances - total governmental funds \$ 2,332,320

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. In the current period these amounts are:

Capital asset additions	\$ 28,270,136	
Current year depreciation	(5,609,951)	
		22,660,185

Governmental funds do not report the revenue from the contribution of capital assets since they do not represent current financial resources. However, the revenue is reported in the Statement of Activities.

38,061

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale.

(907,843)

The internal service funds used by management to charge the costs of workers' compensation, maintaining City vehicles and equipment and the costs of the general liability claims, actions, and judgments against the City, its officers and employees are not reported in the entity-wide Statement of Activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenues (expenses) of the internal service funds are allocated among the governmental activities, net of the change in the internal balance resulting from activity within the enterprise funds.

Change in net position	(798,978)	
Capital assets	15,516	
Compensated absences	(619)	
		(784,081)

Payment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current year, these amounts consist of:

General obligation bond principal payments	3,066,745	
OPWC loan principal payments	96,208	
Police pension principal payments	754	
		3,163,707

Some revenues that will not be collected for several months after the City's year-end are not considered 'available' revenues and are reported as deferred inflows of resources in the funds:

Interest	13,898	
Municipal income taxes	143,944	
Property taxes	(22,530)	
Other local taxes	46,843	
Payments in lieu of taxes	8,575	
Intergovernmental	(55,809)	
Charges for services	(71,616)	
Fees, licenses and permits	5,824	
Miscellaneous	3,625	
		72,754

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CITY OF WESTERVILLE, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES - *(Continued)*
FOR THE YEAR ENDED DECEMBER 31, 2014

In the Statement of Activities, accrued interest on outstanding bonds, bond premiums and discounts, and the deferred charges on debt refundings are amortized over the term of the bonds, whereas in governmental funds, other financing sources (uses) are reported when bonds are issued:

Accrued interest payable	\$	(39,695)	
Amortization of deferred charge on refunding		(21,973)	
Amortization of bond and note premiums		<u>305,360</u>	

\$ 243,692

Premiums on debt issuances are recognized as other financing sources in the governmental funds; however, they are amortized over the life of the issuance on the Statement of Activities.

(1,152,753)

The issuance of bonds and notes provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability.

(20,840,000)

Some items reported as expenses 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.

(144,671)

Change in net position of governmental activities

\$ 4,681,371

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



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CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property taxes	\$ 2,903,352	\$ 2,907,916	\$ 2,907,915	\$ (1)
Municipal income taxes	27,661,802	26,824,500	26,999,562	175,062
Intergovernmental	3,830,641	4,723,976	4,574,785	(149,191)
Charges for services	297,400	269,866	267,708	(2,158)
Fees, licenses and permits	553,100	675,270	634,009	(41,261)
Fines and forfeitures	635,803	469,693	469,693	-
Investment earnings	750,000	800,000	888,982	88,982
Other	30,000	35,084	28,880	(6,204)
Total revenues	<u>36,662,098</u>	<u>36,706,305</u>	<u>36,771,534</u>	<u>65,229</u>
Expenditures:				
Current:				
Security of persons and property	15,948,667	15,912,295	14,206,023	1,706,272
Public health	66,964	65,489	53,131	12,358
Community environment	3,766,575	3,895,721	3,706,106	189,615
Basic utility services	890,418	886,725	813,475	73,250
General government	13,813,084	20,868,191	19,606,669	1,261,522
Debt service:				
Principal retirement	665	723	723	-
Interest and fiscal charges	828	770	769	1
Note issuance costs	-	40,784	40,784	-
Total expenditures	<u>34,487,201</u>	<u>41,670,698</u>	<u>38,427,680</u>	<u>3,243,018</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,174,897</u>	<u>(4,964,393)</u>	<u>(1,656,146)</u>	<u>3,308,247</u>
Other Financing Sources (Uses):				
Note issuance	-	6,385,000	6,385,000	-
Sale of capital assets	400,000	403,806	403,399	(407)
Advances in	525,027	941,144	941,145	1
Transfers in	236,354	-	-	-
Transfers (out)	(6,280,923)	(9,255,895)	(9,040,895)	215,000
Total other financing sources (uses)	<u>(5,119,542)</u>	<u>(1,525,945)</u>	<u>(1,311,351)</u>	<u>214,594</u>
Net change in fund balances	(2,944,645)	(6,490,338)	(2,967,497)	3,522,841
Fund balance at beginning of year	26,737,759	26,908,065	26,908,065	-
Prior year encumbrances appropriated	1,145,526	975,222	975,222	-
Fund balance at end of year	<u>\$ 24,938,640</u>	<u>\$ 21,392,949</u>	<u>\$ 24,915,790</u>	<u>\$ 3,522,841</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FIRE OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 9,328,303	\$ 9,421,068	\$ 9,421,067	\$ (1)
Intergovernmental	3,453,150	3,605,298	3,547,858	(57,440)
Charges for services	1,125,175	1,048,690	1,065,455	16,765
Fees, licenses and permits	-	50	50	-
Investment earnings	38,000	41,896	51,384	9,488
Other	55,912	1,645	159	(1,486)
Total revenues	<u>14,000,540</u>	<u>14,118,647</u>	<u>14,085,973</u>	<u>(32,674)</u>
Expenditures:				
Current:				
Security of persons and property	15,212,894	15,141,013	13,674,924	1,466,089
Total expenditures	<u>15,212,894</u>	<u>15,141,013</u>	<u>13,674,924</u>	<u>1,466,089</u>
Net change in fund balances	(1,212,354)	(1,022,366)	411,049	1,433,415
Fund balances at beginning of year	5,081,329	5,153,210	5,153,210	-
Prior year encumbrances appropriated	120,847	48,966	48,966	-
Fund balance at end of year	<u>\$ 3,989,822</u>	<u>\$ 4,179,810</u>	<u>\$ 5,613,225</u>	<u>\$ 1,433,415</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATION OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 6,552	\$ 6,552	\$ -
Charges for services	3,785,500	4,137,440	4,150,093	12,653
Fees, licenses and permits	106,000	10,862	10,862	-
Other	-	14,748	15,260	512
Total revenues	<u>3,891,500</u>	<u>4,169,602</u>	<u>4,182,767</u>	<u>13,165</u>
Expenditures:				
Current:				
Leisure time activities	11,238,317	11,043,635	10,246,443	797,192
Total expenditures	<u>11,238,317</u>	<u>11,043,635</u>	<u>10,246,443</u>	<u>797,192</u>
Deficiency of revenues under expenditures	<u>(7,346,817)</u>	<u>(6,874,033)</u>	<u>(6,063,676)</u>	<u>810,357</u>
Other Financing Sources:				
Sale of capital assets	-	412	412	-
Transfers in	4,909,970	4,909,970	4,909,970	-
Total other financing sources	<u>4,909,970</u>	<u>4,910,382</u>	<u>4,910,382</u>	<u>-</u>
Net change in fund balances	(2,436,847)	(1,963,651)	(1,153,294)	810,357
Fund balances at beginning of year	3,672,018	3,866,697	3,866,697	-
Prior year encumbrances appropriated	700,166	505,484	505,484	-
Fund balance at end of year	<u>\$ 1,935,337</u>	<u>\$ 2,408,530</u>	<u>\$ 3,218,887</u>	<u>\$ 810,357</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 5,751,980	\$ 6,924,423	\$ 19,613,458	\$ 879,531
Receivables:				
Accounts, net	640,136	1,521,605	9,515,467	54,551
Accrued interest	-	-	-	1,608
Due from other funds	-	-	72,790	-
Interfund loans	-	-	540,920	-
Prepaid items	2,094	1,326	8,276	25,051
Materials and supplies inventory	144,661	1,875	1,396,604	-
Total current assets	<u>6,538,871</u>	<u>8,449,229</u>	<u>31,147,515</u>	<u>960,741</u>
Noncurrent assets:				
Capital assets:				
Water rights, net	993,899	-	-	-
Nondepreciable capital assets	9,652,022	376,697	1,688,777	115,319
Depreciable capital assets, net	28,054,526	13,652,667	56,685,531	10,100,177
Total noncurrent assets	<u>38,700,447</u>	<u>14,029,364</u>	<u>58,374,308</u>	<u>10,215,496</u>
Total assets	<u>45,239,318</u>	<u>22,478,593</u>	<u>89,521,823</u>	<u>11,176,237</u>
Deferred Outflows of Resources:				
Deferred charges on debt refunding	-	-	1,439,971	-
Liabilities:				
Current liabilities:				
Accounts payable	170,855	3,700	3,771,319	39,414
Contracts payable	487,037	-	60,081	2,565
Retainage payable	451,305	1,873	109,684	44,372
Accrued wages and benefits payable	33,270	10,548	98,661	-
Intergovernmental payable	5,240	22,991	17,331	-
Accrued interest payable	40,286	20,716	68,939	31,355
Due to other funds	15,828	876	-	12,962
Unearned revenue	-	-	41,530	123,985
Deposits held and due to others	-	-	284,491	-
Claims payable	-	-	-	-
Interfund payable	18,768	5,906	55,404	-
Compensated absences payable	102,168	28,204	290,866	-
ODNR loan payable	49,619	-	-	-
General obligation bonds payable	244,780	85,220	776,585	-
Revenue bonds payable	-	-	905,000	365,000
Total current liabilities	<u>1,619,156</u>	<u>180,034</u>	<u>6,479,891</u>	<u>619,653</u>
Long-term liabilities:				
Interfund loans payable	-	-	-	3,496,740
Compensated absences payable	63,707	33,319	271,086	-
ODNR loan payable	1,407,764	-	-	-
OWDA loan payable	5,750,158	-	-	-
General obligation bonds payable	4,845,609	1,639,861	11,739,875	-
Revenue bonds payable	-	-	13,235,000	8,132,432
Total long-term liabilities	<u>12,067,238</u>	<u>1,673,180</u>	<u>25,245,961</u>	<u>11,629,172</u>
Total liabilities	<u>13,686,394</u>	<u>1,853,214</u>	<u>31,725,852</u>	<u>12,248,825</u>
Net Position:				
Net investment in capital assets	26,402,517	12,304,283	33,157,819	2,038,229
Unrestricted (deficit)	5,150,407	8,321,096	26,078,123	(3,110,817)
Total net position (deficit)	<u>\$ 31,552,924</u>	<u>\$ 20,625,379</u>	<u>\$ 59,235,942</u>	<u>\$ (1,072,588)</u>

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

Net position of business-type activities

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise Fund	Total	Internal Service Funds	
\$ 653,867	\$ 33,823,259	\$ 1,797,859	
462,610	12,194,369	-	
-	1,608	-	
-	72,790	-	
-	540,920	574,572	
1,274	38,021	346	
-	1,543,140	64,657	
<u>1,117,751</u>	<u>48,214,107</u>	<u>2,437,434</u>	
-	993,899	-	
12,500	11,845,315	-	
2,539	108,495,440	125,733	
<u>15,039</u>	<u>121,334,654</u>	<u>125,733</u>	
<u>1,132,790</u>	<u>169,548,761</u>	<u>2,563,167</u>	
-	1,439,971	-	
187,900	4,173,188	19,981	
-	549,683	-	
-	607,234	-	
439	142,918	8,554	
66	45,628	1,284	
-	161,296	-	
109	29,775	508	
-	165,515	-	
-	284,491	-	
-	-	2,043,753	
1,376	81,454	4,836	
5,847	427,085	22,902	
-	49,619	-	
-	1,106,585	-	
-	1,270,000	-	
<u>195,737</u>	<u>9,094,471</u>	<u>2,101,818</u>	
204,000	3,700,740	-	
11,776	379,888	649	
-	1,407,764	-	
-	5,750,158	-	
-	18,225,345	-	
-	21,367,432	-	
<u>215,776</u>	<u>50,831,327</u>	<u>649</u>	
<u>411,513</u>	<u>59,925,798</u>	<u>2,102,467</u>	
15,039	73,917,887	125,733	
706,238	37,145,047	334,967	
<u>\$ 721,277</u>	<u>111,062,934</u>	<u>\$ 460,700</u>	
	(79,056)		
	<u>\$ 110,983,878</u>		

CITY OF WESTERVILLE, OHIO
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
<u>Operating Revenues:</u>				
Charges for services	\$ 3,517,077	\$ 7,953,530	\$ 48,970,115	\$ 1,153,702
Tap-in fees	-	1,050	-	-
Other operating revenues	111,077	-	164,569	-
Total operating revenues	<u>3,628,154</u>	<u>7,954,580</u>	<u>49,134,684</u>	<u>1,153,702</u>
<u>Operating Expenses:</u>				
Personal services	1,616,308	514,210	3,898,975	-
Contractual services	863,487	5,050,407	42,223,905	719,804
Materials and supplies	575,497	32,586	110,564	68,502
Claims expense	-	-	-	-
Other	1,035	617	73,602	-
Depreciation	1,036,647	422,515	2,498,789	436,761
Total operating expenses	<u>4,092,974</u>	<u>6,020,335</u>	<u>48,805,835</u>	<u>1,225,067</u>
Operating income (loss)	<u>(464,820)</u>	<u>1,934,245</u>	<u>328,849</u>	<u>(71,365)</u>
<u>Nonoperating Revenues (Expenses):</u>				
Investment earnings	-	-	372	9,866
Increase in fair market value of investments	-	-	-	10,950
Interest and fiscal charges	(289,311)	(59,468)	(818,735)	(360,347)
Loss on sale of capital assets	(25,252)	(7,806)	(968,242)	-
Bond issuance costs	-	-	(53,050)	-
Total nonoperating revenues (expenses)	<u>(314,563)</u>	<u>(67,274)</u>	<u>(1,839,655)</u>	<u>(339,531)</u>
Income (loss) before transfers, underground line and capacity charges and contributed capital	<u>(779,383)</u>	<u>1,866,971</u>	<u>(1,510,806)</u>	<u>(410,896)</u>
Transfers in	-	-	-	300,000
Transfer (out)	-	-	-	-
Underground line and capacity charges	283,420	56,750	7,363	-
Capital contributions	<u>1,215,457</u>	<u>133,278</u>	<u>-</u>	<u>28,111</u>
Change in net position	719,494	2,056,999	(1,503,443)	(82,785)
Net position at beginning of year	<u>30,833,430</u>	<u>18,568,380</u>	<u>60,739,385</u>	<u>(989,803)</u>
Net position (deficit) at end of year	<u>\$ 31,552,924</u>	<u>\$ 20,625,379</u>	<u>\$ 59,235,942</u>	<u>\$ (1,072,588)</u>

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

Change in net position of business-type activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise Fund	Total	Internal Service Funds	
\$ 2,463,046	\$ 64,057,470	\$ 6,924,914	
-	1,050	-	
-	275,646	13,351	
<u>2,463,046</u>	<u>64,334,166</u>	<u>6,938,265</u>	
123,861	6,153,354	403,091	
2,310,524	51,168,127	57,591	
1,759	788,908	640,798	
-	-	6,763,843	
4,719	79,973	-	
3,287	4,397,999	22,466	
<u>2,444,150</u>	<u>62,588,361</u>	<u>7,887,789</u>	
18,896	1,745,805	(949,524)	
-	10,238	-	
-	10,950	-	
-	(1,527,861)	-	
-	(1,001,300)	-	
-	(53,050)	-	
<u>-</u>	<u>(2,561,023)</u>	<u>-</u>	
18,896	(815,218)	(949,524)	
-	300,000	425,000	
-	-	(425,000)	
-	347,533	-	
-	1,376,846	-	
18,896	1,209,161	(949,524)	
702,381		1,410,224	
<u>\$ 721,277</u>		<u>\$ 460,700</u>	
	(150,546)		
	<u>\$ 1,058,615</u>		

CITY OF WESTERVILLE, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Electric</u>	<u>Community Data Center</u>
Cash flows from operating activities:				
Cash received from customers	\$ 3,475,949	\$ 7,928,845	\$ 47,322,073	\$ 1,114,782
Cash received from internal services provided	-	-	-	-
Cash received from operating portion of tap-in fees	-	1,050	160,418	-
Cash received from other operating revenues	109,018	-	-	-
Cash payments for personal services	(1,661,166)	(505,693)	(3,827,984)	-
Cash payments for materials and supplies	(598,172)	(25,540)	(578,819)	(44,822)
Cash payments for other services and charges	(753,181)	(6,468,361)	(40,428,445)	(730,703)
Cash payments for claims	-	-	-	-
Deposits received	-	-	1,511,110	-
Deposits applied/refunded	-	-	(1,501,230)	-
Net cash provided by operating activities	<u>572,448</u>	<u>930,301</u>	<u>2,657,123</u>	<u>339,257</u>
Cash flows from noncapital financing activities:				
Advances to other funds	-	-	81,783	-
Transfers in from other funds	-	-	-	300,000
Transfers to other funds	-	-	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>81,783</u>	<u>300,000</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(6,447,839)	(190,835)	(2,858,476)	(763,528)
Sale of capital assets	98	-	4,657	-
Underground lines and capacity charges	283,420	56,750	7,363	-
Refunding revenue bond issuance	-	-	14,155,000	-
OWDA loan issuance	5,750,158	-	-	-
Principal paid on general obligation bonds	(239,780)	(85,220)	(1,458,255)	-
Principal paid on revenue bonds	-	-	(15,000)	(355,000)
Principal paid on ODNR debt	(48,070)	-	-	-
Interest and fiscal charges	(246,958)	(61,123)	(742,758)	(384,294)
Payment to refunding bond escrow agent	-	-	(14,402,826)	-
Refunding bond issuance costs	-	-	(53,050)	-
Net cash used in capital and related financing activities	<u>(948,971)</u>	<u>(280,428)</u>	<u>(5,363,345)</u>	<u>(1,502,822)</u>
Cash flows from investing activities:				
Interest received	-	-	372	10,608
Decrease in fair value of investments	-	-	-	10,950
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>372</u>	<u>21,558</u>
Net increase (decrease) in cash and cash equivalents	<u>(376,523)</u>	<u>649,873</u>	<u>(2,624,067)</u>	<u>(842,007)</u>
Cash and cash equivalents at beginning of year	<u>6,128,503</u>	<u>6,274,550</u>	<u>22,237,525</u>	<u>1,721,538</u>
Cash and cash equivalents at end of year	<u>\$ 5,751,980</u>	<u>\$ 6,924,423</u>	<u>\$ 19,613,458</u>	<u>\$ 879,531</u>

		Governmental Activities	
Nonmajor Enterprise Fund	Total	Internal Service Funds	
\$ 2,460,014	\$ 62,301,663	\$ -	
-	-	6,902,682	
-	161,468	-	
-	109,018	13,351	
(114,008)	(6,108,851)	(402,020)	
(1,759)	(1,249,112)	(667,285)	
(2,311,529)	(50,692,219)	(68,848)	
-	-	(5,656,784)	
-	1,511,110	-	
-	(1,501,230)	-	
32,718	4,531,847	121,096	
-	81,783	-	
-	300,000	425,000	
-	-	(425,000)	
-	381,783	-	
-	(10,260,678)	(6,950)	
-	4,755	-	
-	347,533	-	
-	14,155,000	-	
-	5,750,158	-	
-	(1,783,255)	-	
-	(370,000)	-	
-	(48,070)	-	
-	(1,435,133)	-	
-	(14,402,826)	-	
-	(53,050)	-	
-	(8,095,566)	(6,950)	
-	10,980	-	
-	10,950	-	
-	21,930	-	
32,718	(3,160,006)	114,146	
621,149	36,983,265	1,683,713	
\$ 653,867	\$ 33,823,259	\$ 1,797,859	

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CITY OF WESTERVILLE, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS - (Continued)
 FOR THE YEAR ENDED DECEMBER 31, 2014

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Electric</u>	<u>Community Data Center</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (464,820)	\$ 1,934,245	\$ 328,849	\$ (71,365)
Adjustments:				
Depreciation	1,036,647	422,515	2,498,789	436,761
Change in provision for uncollectible accounts receivable	1,035	617	313	-
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	(43,187)	(24,685)	(80,311)	(27,303)
(Increase) decrease in prepaid items	(252)	(219)	2,054	(15,972)
(Increase) decrease in due from other funds	-	-	5,637	-
(Increase) decrease in materials and supplies inventory	(17,324)	6,446	(456,252)	-
Increase (decrease) in accounts payable	106,076	64	279,702	27,914
Increase in claims payable	-	-	-	-
Increase (decrease) in accrued wages	3,998	1,606	19,380	-
Increase (decrease) in compensated absences payable	(50,428)	6,494	45,964	-
Increase (decrease) in due to other funds	(138)	866	2,629	839
Increase (decrease) in intergovernmental payable	841	(1,417,648)	3,489	-
Decrease in unearned revenue	-	-	(15,496)	(11,617)
Increase in deposits held and due to others.	-	-	22,376	-
Net cash provided by operating activities	<u>\$ 572,448</u>	<u>\$ 930,301</u>	<u>\$ 2,657,123</u>	<u>\$ 339,257</u>

Non-Cash Transactions:

During 2014 and 2013, the Water Fund purchased \$972,162 and \$411,442, respectively, of capital assets on account. The Water Fund received \$1,215,457 in capital contributions from governmental activities.

During 2014 and 2013, the Sewer Fund purchased \$1,873 and \$53,249, respectively, of capital assets on account. The Sewer Fund received \$133,278 in capital contributions from governmental activities.

During 2014 and 2013, the Electric Fund purchased \$203,975 and \$247,176, respectively, of capital assets on account.

During 2014 and 2013, the Community Data Center Fund purchased \$46,937 and \$8,345, respectively, of capital assets on account. The Community Data Center Fund received \$28,111 in capital contributions from developers.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise Fund	Total	Internal Service Funds	
\$ 18,896	\$ 1,745,805	\$ (949,524)	
3,287	4,397,999	22,466	
(43)	1,922	-	
1,730	(173,756)	-	
(224)	(14,613)	(240)	
-	5,637	(22,232)	
-	(467,130)	13,716	
(890)	412,866	(51,202)	
-	-	1,107,059	
(1,533)	23,451	1,249	
11,516	13,546	(619)	
216	4,412	236	
(237)	(1,413,555)	187	
-	(27,113)	-	
-	22,376	-	
<u>\$ 32,718</u>	<u>\$ 4,531,847</u>	<u>\$ 121,096</u>	

CITY OF WESTERVILLE, OHIO

STATEMENT OF FIDUCIARY
ASSETS AND LIABILITIES
DECEMBER 31, 2014

	<u>Agency</u>
<u>Assets:</u>	
Equity in pooled cash and cash equivalents	\$ 981,490
Cash and cash equivalents with fiscal agents	9,715
Receivables:	
Income taxes	384,038
Other local taxes	<u>2,572</u>
Total assets	<u>\$ 1,377,815</u>
<u>Liabilities:</u>	
Accounts payable	\$ 2,572
Intergovernmental payable	799,054
Deposits held and due to others	123,627
Undistributed monies	<u>452,562</u>
Total liabilities	<u>\$ 1,377,815</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Westerville (the City) is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a Council-City Manager form of government, was adopted by the electorate in 1964.

The legislative authority is vested in a seven member council all of whom are elected at-large for staggered four year terms. The presiding officer is the chairman, who is elected by the Council for a two year term. Council enacts ordinances and resolutions relating to tax levies, city services, and licensing, appropriates and borrows money, and accepts bids for materials and services and other municipal purposes. The Council also elects one of its members to serve as Mayor who is the ceremonial head of the City and exercises the judicial powers granted to the mayor of a municipality under State law. The Council also appoints a City Manager.

The City Manager is the chief executive officer of the City. The City Manager supervises the administration of all departments and appoints their directors and all other employees in accordance with civil service requirements.

The Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are fairly presented and complete. The primary government of the City consists of all funds, departments, boards and commissions that are not legally separate from the City. The City departments include a public safety department, a public service department (street maintenance, sanitation services, and storm sewer), a parks and recreation department, a planning and zoning department, utility departments including water, sewer, refuse, electric, community data center and a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers.

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

The Westerville Mayor's Court, who provides judicial services, is included as an agency fund in the City's financial statements. The Mayor is an elected City Official who has a fiduciary responsibility for the collection and distribution of the court fees and fines.

The City is associated with one organization which is defined as a jointly governed organization, a related organization and a risk sharing pool. These organizations are the Blendon-Westerville Joint Economic Development Zone, the Westerville Industry and Commerce Corporation, and the Central Ohio Risk Management Association Self-Insurance Pool, Inc. These organizations are presented in Notes 21, 22 and 23 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

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 funds is eliminated to avoid the "doubling up" of revenues and expenses. The statements distinguish between those activities of the City that are governmental in nature, 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 governmental program or business segment is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals 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 utilized by the City: governmental, proprietary and fiduciary.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

Governmental Funds

Governmental funds are those through which most governmental functions 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 purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

Fire Operating Fund - This fund accounts for and reports restricted property tax revenues generated from continuing levies and used to finance the operations of the Fire Department.

Parks and Recreation Operating Fund - This fund accounts for and reports the receipt of monies from the operations of the parks and recreation facilities which are committed to fund programs and activities of the Parks and Recreation Department.

General Capital Improvement Fund - This fund accounts for and reports general capital improvements financed by transfers from the General Fund.

Worthington Road TIF Fund - This fund accounts for public infrastructure improvements and acquisition of interests in real estate for the TIF area and corresponding debt associated with the project. Payments in lieu of taxes made by developers and/or owners will be restricted to repay the debt.

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

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are enterprise and internal service funds.

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:

Water Fund - This fund is used to account for and report the revenues and expenses of the City-owned water filtration and distribution system.

Sewer Fund - This fund is used to account for and report the revenues and expenses of the City-owned sanitary sewer collection system.

Electric Fund - This fund is used to account for and report the revenues and expenses of the City-owned electric transmission and distribution system.

Community Data Center Fund - This fund is used to account for and report the revenues and expenses of the City-wide broadband network and data storage for public and commercial use.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

The other enterprise fund of the City accounts for solid waste collection and disposal.

Internal Service Funds - The internal service funds are used to account for and report the financing of fleet maintenance and self-insurance services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

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. The three types of trust funds should be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement that affects the degree of management involvement and the length of time that the resources are held. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

The City's only fiduciary funds consist of nine agency funds which are used to account for money held for individuals and organizations. These funds account for money belonging to the convention and visitors' bureau, for payroll withholding liabilities, for sewer capacity fees collected and remitted to the City of Columbus, for building and related permit fees collected and remitted to the State of Ohio, for deposits by contractors, developers or individuals held to ensure compliance with City building codes, for distributing court fines and forfeitures, for recreation fees used by other subdivisions in maintaining their park systems, for sales tax collected at the Community Data Center and remitted to the State of Ohio, and for income taxes collected on behalf of the Blendon-Westerville Joint Economic Development Zone.

C. Measurement Focus

Government-Wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities and deferred inflows generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. The governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund financial statements.

Like the government-wide statements, all proprietary funds are accounted for using a flow of economic resources measurement focus. All assets and deferred outflows and all liabilities associated with the operation of these funds are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

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; proprietary and agency funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, 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 year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 31 days of year-end.

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income taxes, interest on investments, intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance) and grants.

Deferred inflows represent amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

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 represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

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. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance 2015 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes municipal income taxes, delinquent property taxes, other local taxes, payments in lieu of taxes, intergovernmental, grants, interest and accounts. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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. Budgets and Budgetary Accounting

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the function level for all funds. The Director of Finance has been authorized to allocate appropriations to the object level within each fund.

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

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

On the Statements and Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balance/Equity, variances between the original amounts and the final/actual amounts of Fund Balance/Equity and Prior Year Encumbrances Carried Over are the result of the liquidation of encumbrances carried over from the prior year that were unused, resulting in the Fund Balance/Equity increasing by the amount that was liquidated.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

F. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

The Westerville Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures. The City also has permissive motor vehicle license money which is held by the Franklin County Engineer as agent and distributed to the City for approved street projects. The balances in these accounts are presented on the Balance Sheet as "Cash and Cash Equivalents with Fiscal Agents".

During the year, investments were limited to STAR Ohio, United States Treasury Notes, Federal Farm Credit Bank Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Notes and Federal National Mortgage Association Notes. Investments 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) during 2014. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's net asset value per share which is the price the investment could be sold for on December 31, 2014.

Interest allocation is determined by the Ohio Constitution, State statutes, and local ordinances adopted under City Charter. Under these provisions, the City's funds required to receive interest allocations are: 1) those which receive proceeds from the sale of notes and/or bonds; 2) special tax levy funds; 3) the Self-Insurance Internal Service Fund; 4) the Parks and Recreation Capital Improvement Capital Projects Fund; 5) the Recreation Capital Improvement Capital Projects Fund; 6) the DARE Special Revenue Fund; 7) the Criminal Activity Forfeiture Special Revenue Fund; and 8) the Drug Enforcement Special Revenue Fund. All remaining interest is credited to the General Fund. Interest revenue credited to the General Fund during 2014 amounted to \$870,033, which includes \$628,704 assigned from other funds.

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

G. Inventory of Supplies

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

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2014, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

I. Assets Held for Resale

As part of the City's economic development program, the City has acquired land near the intersection of Polaris Parkway and Cleveland Avenue. The intent is for the land to be sold to businesses to promote economic development and job creation within the City. Transactions are conducted through the City's General Fund.

J. Intangible Assets - Water Rights

In 1974, the City entered into a 60 year agreement with the State of Ohio, Department of Natural Resources (ODNR), whereby the City acquired the right to seven and one-half percent of the storage capacity of the Alum Creek Reservoir. The cost of these rights is amortized, on a straight line basis, over the term of the agreement, starting in the tenth year, for the remaining 50 years of the agreement.

K. Capital Assets

General capital assets are capital assets that are associated with and generally arise from governmental activities. They generally result from expenditures in 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 used by the enterprise funds are reported in both 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 reductions during the year. For certain assets, estimates were calculated by indexing estimated current costs back to the year of acquisition. Donated capital assets are recorded at their fair market values on the date donated. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All capital assets except land, construction in progress, and road and bridge infrastructure are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements.

Depreciation is computed using the straight-line method over the following useful lives:

	<u>YEARS</u>
Land Improvements	10-30
Buildings	5-50
Furniture and Equipment	5-20
Vehicles	3-10
Infrastructure	10-50
Water, Sewer and Electric Lines	20-50

The City's infrastructure consists of roads, bridges, curbs and gutters, streets, sidewalks, drainage systems, lighting systems, water distribution systems, dams, sewer lines, storm sewers, electric distribution systems and similar items. Infrastructure assets under *GASB Statement No. 34* do not need to be depreciated. The City has chosen to apply the modified approach for reporting roads and bridges.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

Under the modified approach, the City:

1. Uses an asset management system that maintains an inventory of road and bridge infrastructure;
2. Performs a conditional assessment of those eligible infrastructure assets, using a rating methodology generally accepted in the industry, that considers all relevant factors affecting overall condition, and results in an overall single rating for each element (road segment or bridge) being considered; and,
3. Estimates each year the annual budget requirements to maintain and preserve the road and bridge infrastructure at a minimum condition level.

The City documents that the eligible road and bridge infrastructure assets are being maintained at approximately the condition level established by the City. Condition appraisals are performed at least every three years or more frequently if required by federal or State regulations, in accordance with the City's capital assets policy.

Costs for maintenance and preservation of these assets should be expensed in the period incurred. Additions and improvements should be capitalized.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees and administrators after 10 years of service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations or retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid. In the proprietary funds, the entire amount of compensated absences is reported as a fund liability.

M. Interfund Receivables and Payables

On fund financial statements, receivables and payables arising between funds for goods provided or services rendered are classified as "Due from Other Funds" and "Due to Other Funds". Long-term interfund loans and unpaid amounts for interfund services are reported as "Interfund Receivable" and "Interfund Payable". Interfund balances are eliminated on the government-wide Statement of Net Position except for any net residual amounts due between governmental and business-type activities, which are presented as "Internal Balances."

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

N. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the 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, compensated absences that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term bonds, loans, and the police pension liability are recognized as liabilities on the governmental fund financial statements when due.

O. Bond Discounts and Premiums

Bond discounts and premiums for government-wide statements and proprietary fund statements are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond discounts and premiums are presented as a reduction/increase to the face amount of bonds.

P. Deferred Charges on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the Statement of Net Position.

Q. Contributions of Capital

Contributions of capital arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, line capacity charges, grants or outside contributions of resources restricted to capital acquisition, and from the construction or transfers of capital assets between governmental and business-type activities.

R. 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. The nonspendable fund balances for the City include long-term loans receivable, prepaid items, materials and supplies inventory, land held for resale and interfund loans.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

Restricted - The restricted fund balance category includes amounts that can be spent only for specific purposes stipulated by constitution, external resource provides, or through enabling legislation. 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 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, the 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. These amounts are assigned by Council. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

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

The City has adopted a minimum fund balance policy that the General Fund will maintain six months worth of expenditures and the year's appropriation of transfers-out.

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.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

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

S. Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds 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.

T. Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. 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 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 position are available.

The government-wide Statement of Net Position reports \$17,633,546 of restricted net position.

U. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, electric, community data center, and refuse services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

V. Estimates

The preparation of 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.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2014, the City has implemented GASB Statement No. 69, "Government Combinations and Disposals of Government Operations" and GASB Statement No. 70, "Accounting and Financial Reporting for Nonexchange Financial Guarantees".

GASB Statement No. 69 establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The Statement improves the decision usefulness of financial reporting by requiring that disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations. The implementation of GASB Statement No. 69 did not have an effect on the financial statements of the City.

GASB Statement No. 70 improves the recognition, measurement, and disclosures for state and local governments that have extended or received financial guarantees that are nonexchange transactions. The implementation of GASB Statement No. 70 did not have an effect on the financial statements of the City.

NOTE 4 - ACCOUNTABILITY

At December 31, 2014, the following funds had deficit fund balances:

Funds	Amounts
Worthington Road TIF	\$ 6,532,046
Hotel Tax	24,687
Africa Road Improvement	134,952
Maxtown Road Improvement	1,751,289
Cleveland Avenue Extension Improvement	480,333
Northridge Center TIF	186,591
Northstar/Worthington Road TIF	1,228,551
Altair TIF	785,356
South State Street TIF	1,538,031
Employee Health Insurance	794,463
Data Community Center	1,072,588

These funds complied with Ohio State law, which does not permit a cash-basis deficit at year-end. The General Fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
- (d) Unrecorded 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 statements.
- (e) Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).
- (f) Advances-In and Advances-Out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).
- (g) Certain funds are accounted for as separate funds internally with legally adopted budgets (budget basis) that do not meet the definition of special revenue funds under GASB Statement No. 54 and were reported with the General Fund (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the General Fund and the Fire Operating and Parks and Recreation Operating Special Revenue Funds are as follows:

	<i>Net Change In Fund Balance</i>		
	<u>General</u>	<u>Fire Operating</u>	<u>Parks and Recreation Operating</u>
<i>Budget Basis</i>	\$ (2,967,497)	\$ 411,049	\$ (1,153,294)
Increases (decreases) due to:			
Revenue accruals	520,162	86,880	(9,384)
Expenditure accruals	5,760,385	(75,119)	89,557
Other financing sources (uses)	(941,145)	-	-
Encumbrances outstanding	1,746,407	673,412	589,802
Perspective differences:			
Mayor's operating	750	-	-
Cable TV Franchise Fee Fund	(89,550)	-	-
<i>GAAP Basis</i>	<u>\$ 4,029,512</u>	<u>\$ 1,096,222</u>	<u>\$ (483,319)</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 6 - DEPOSITS AND INVESTMENTS

The investment and deposit of City monies are governed by the Ohio Revised Code and the City's charter. State statutes classify monies held by the City into three categories.

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

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

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

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

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Commercial paper and bankers acceptances if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in item (1) or (2) above; and
7. The State Treasurer's investment pool (STAROhio).

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

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and
3. Obligations of the City.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

A. Deposits with Financial Institutions

At December 31, 2014, the carrying amount of all City deposits was \$22,808,268. As of December 31, 2014, the City's bank balance was \$23,808,749, of which \$23,308,749 was exposed to custodial risk as discussed below, while \$500,000 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As permitted by Ohio Revised Code, the City's deposits are collateralized by a pool of eligible securities deposited with Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all public deposits held by the depository. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

B. Investments

As of December 31, 2014, the City had the following investments. All investments are in an internal investment pool.

	Fair Value	Investment Maturities (in Years)			Credit Rating	Percent of Total Investments
		Less than 1	1 - 2	3 - 4		
STAR Ohio	\$ 2,231,120	\$ 2,231,120	\$ -	\$ -	AAAm	2.86%
United States Treasury Notes	10,947,490	-	-	10,947,490	N/A	14.05%
Federal Farm Credit Bank Bonds	9,466,800	-	-	9,466,800	Aaa	12.15%
Federal Home Loan Bank Bonds	12,937,230	-	-	12,937,230	Aaa	16.60%
Federal Home Loan Mortgage Corporation Notes	24,883,855	-	-	24,883,855	Aaa	31.94%
Federal National Mortgage Association Notes	17,449,970	-	-	17,449,970	Aaa	22.40%
Totals	<u>\$ 77,916,465</u>	<u>\$ 2,231,120</u>	<u>\$ -</u>	<u>\$ 75,685,345</u>		

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. Unless matched to a specific cash flow requirement, the Director of Finance will directly invest in securities as follows; not more than 20 percent of the value (computed at the time the investment is made) of investments to mature or be redeemable within 10 years from the date of purchase and the balance of all investments to mature or be redeemable within five years from the date of purchase. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least two percent and be marked to market daily.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

Credit Risk

The City's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or backed by the enterprises of the United States Government. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Credit ratings for STAR Ohio are from Standard & Poor's, while all other investment ratings are from Moody's. The rating of each investment is listed in the table above.

Concentration of Credit Risk

The City places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of total investments is listed in the table above.

- C. In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$536,088 and \$9,715 being held by Franklin County Engineers and the City of Westerville Mayor's Court, respectively. The cash is in its use for various road improvement projects and court fees, respectively.

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

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2014:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 22,808,268
Cash with fiscal agents	545,803
Investments	77,916,465
Total	<u>\$ 101,270,536</u>
 <u>Equity in pooled cash and investments per Statement of Net Position</u>	
Governmental activities	\$ 66,456,072
Business type activities	33,823,259
Agency funds	991,205
Total	<u>\$ 101,270,536</u>

NOTE 7 - MUNICIPAL INCOME TAX

The City levies and collects a 2.0 percent income tax on all income earned within the City. Of the 2.0 percent tax received in 2014, 1.35 percent is placed into the General Fund, which increased from 1.0 percent with the passage of the tax restructuring levy that became effective January 1, 2009, 0.25 percent is placed into the Parks and Recreation Income Tax Allocation Special Revenue Fund, which became effective January 1, 1999, and 0.40 percent was placed into the General Capital Improvement Capital Projects Fund. The tax is applied to gross salaries, wages and other personal services compensation, as well as net income of for-profit organizations conducting business in the City. In addition, residents of the City are required to pay municipal income tax on income earned outside the City, however a credit is allowed for income taxes paid to other municipalities.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 7 - MUNICIPAL INCOME TAX - (Continued)

Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City has established its own Income Tax Division to administer and collect taxes for the City.

In addition, the City receives income tax monies as the result of its contract with Blendon Township (Township) for a Joint Economic Development Zone (JEDZ) and Cooperative Economic Development Agreement (CEDA). See Note 21 for detail on the Blendon-Westerville JEDZ. The JEDZ has adopted a current income tax rate of 2 percent, which shall change from time to time so that it is equal to the rate being levied by the City. The City is responsible for collection and administration of the income tax for the JEDZ. The fee paid by the JEDZ Board to the City for the administration and collection of the income tax for 2014 was an amount equal to 2 percent of the JEDZ income tax collected in 2014. The net income tax revenues will be allocated as follows: 2 percent to the JEDZ Board and 10 percent to the Township per the JEDZ contract, and the remaining balance distributed 70 percent to the Township and 30 percent to the City, per the CEDA.

NOTE 8 - PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2014 for real and public utility property taxes represents collections of 2013 taxes.

2014 real property taxes were levied after October 1, 2014, on the assessed value as of January 1, 2014, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2014 real property taxes are collected in and intended to finance 2015.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes which became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2014, was \$20.30 per \$1,000 of assessed value. The assessed values of real property and public utility tangible personal property upon which 2014 property tax receipts were based are as follows:

<i>Category</i>	<i>Franklin County</i>	<i>Delaware County</i>	<i>Total</i>
Real Property:			
Residential and Agricultural	\$587,971,930	\$237,447,740	\$825,419,670
Commercial and Industrial	155,898,610	67,860,430	223,759,040
Public Utility Personal	2,967,420	5,575,200	8,542,620
<i>Totals</i>	<u>\$746,837,960</u>	<u>\$310,883,370</u>	<u>\$1,057,721,330</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 8 - PROPERTY TAX - (Continued)

The Franklin and Delaware County Treasurers collect property taxes on behalf of all taxing districts in the county, including the City. The County Auditors periodically remit to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2014, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2014 operations is offset to deferred inflows of resources - property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources - unavailable revenue.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2014 consisted of taxes, accounts (billings for user charged services including unbilled utility services), payments in lieu of taxes, interest, intergovernmental receivables arising from grants, entitlements and shared revenues, loans, notes and interfund. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, income taxes, payments in lieu of taxes, accounts receivable related to business-type services, loans, notes and interfund. Property taxes, income taxes, and payments in lieu of taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. The City does not anticipate that the entire balance of \$12,337,697 of the interfund receivable will be repaid within one year.

A summary of accounts receivable related to business-type services is as follows:

	Water	Sewer	Electric	Community Data Center	Refuse	Totals
Accounts Receivable - Gross	\$ 656,356	\$ 1,559,868	\$ 9,755,636	\$ 54,551	\$ 474,472	\$ 12,500,883
Allowance for Uncollectibles	(16,220)	(38,263)	(240,169)	-	(11,862)	(306,514)
Net Accounts Receivable	<u>\$ 640,136</u>	<u>\$ 1,521,605</u>	<u>\$ 9,515,467</u>	<u>\$ 54,551</u>	<u>\$ 462,610</u>	<u>\$ 12,194,369</u>

The City has an agreement with the Millstone Community Authority (Millstone) whereas the City issued a \$325,000, zero interest note to Millstone on April 22, 2008 so that Millstone could purchase approximately six acres of land from M/I Homes. The property held options for both the Westerville City School District and the City of Westerville. If, within a five-year period, the School District desires to build a school building on the property, the property would be deeded over to them; if the School District waives that option, the parcel may be conveyed to the City for development as a park facility. The School District has waived the option, and the City has developed the property as park grounds. The School District has rights to use the property during school days until 5:30 PM.

The notes will be retired by Millstone via community development charges collected from residents within the Millstone Community Authority. These charges will be collected and distributed by the Delaware County Auditor as part of the real property settlements. One-half of the collections will be remitted to the School District, while the other half will be paid to the City, to reduce the outstanding balance on the note. Once the full amount has been paid to the City, all of the community development charges will be remitted to the School District. The entire balance of this note outstanding at December 31, 2014 is expected to be repaid within one year.

The City has an agreement with the City of Columbus, dated May 26, 2010, whereas the City of Columbus will pay to the City 48.6 percent of the Worthington Road/Lazelle Road Improvements OPWC loan. The City of Columbus will pay to the City \$6,810 semi-annually until the loan is retired. As of December 31, 2014, the balance of the loan was \$300,640 with \$13,620 expected to be repaid within one year.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 9 - RECEIVABLES - (Continued)

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amounts</u>
Local Government	\$ 457,864
Liquor Permits	24,836
Estate Taxes	383
JEDZ	112,692
DARE Grant	28,068
DUI Task Force Grant	1,295
DEA Task Force Grant	8,599
Secret Service/Customs and Border Patrol Task Force	1,936
Joint Terrorism Task Force Grant	1,211
Cyber Crime Task Force Grant	3,759
Police Training Grant	6,560
Police Below 100 Training Grant	2,000
EMS Public Safety Grant	2,500
Assistance to Firefighters Grant	49,853
OPWC CCO9R/CC10R	325,906
Sunbury Rd. Reimbursement	37,382
Homestead and Rollbacks	832,455
Gasoline Tax - Cents Per Gallon and Excise	635,350
Motor Vehicle License Tax (includes Permissive)	152,346
<i>Total Intergovernmental Receivable</i>	<u><u>\$ 2,684,995</u></u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 10 - CAPITAL ASSETS

Capital assets activity of the governmental activities for the year ended December 31, 2014, was as follows:

	<i>Balance At 12/31/2013</i>	<i>Additions*</i>	<i>Deletions</i>	<i>Balance At 12/31/2014</i>
<u>Governmental Activities</u>				
<u>Capital Assets, Not Being Depreciated:</u>				
Land	\$ 19,631,901	\$ 2,063,892	\$ (631,737)	\$ 21,064,056
Construction in Progress	12,854,475	12,108,723	(4,360,672)	20,602,526
Infrastructure	117,699,974	10,227	-	117,710,201
<i>Total Capital Assets, Not Being Depreciated</i>	<u>150,186,350</u>	<u>14,182,842</u>	<u>(4,992,409)</u>	<u>159,376,783</u>
<u>Depreciable Capital Assets:</u>				
Land Improvements	24,245,606	11,432,024	-	35,677,630
Buildings	46,364,347	470,218	(270,353)	46,564,212
Furniture and Equipment	17,314,651	806,756	(318,128)	17,803,279
Vehicles	6,650,701	765,783	(564,929)	6,851,555
Infrastructure	37,332,558	5,011,246	-	42,343,804
<i>Total Depreciable Capital Assets</i>	<u>131,907,863</u>	<u>18,486,027</u>	<u>(1,153,410)</u>	<u>149,240,480</u>
<u>Less Accumulated Depreciation:</u>				
Land Improvements	(12,250,499)	(1,236,855)	-	(13,487,354)
Buildings	(15,333,793)	(1,318,487)	98,819	(16,553,461)
Furniture and Equipment	(10,965,202)	(948,416)	264,161	(11,649,457)
Vehicles	(4,211,121)	(605,052)	514,324	(4,301,849)
Infrastructure	(12,164,994)	(1,501,141)	-	(13,666,135)
<i>Total Accumulated Depreciation</i>	<u>(54,925,609)</u>	<u>(5,609,951)</u>	<u>877,304</u>	<u>(59,658,256)</u>
<i>Depreciable Capital Assets, Net</i>	<u>76,982,254</u>	<u>12,876,076</u>	<u>(276,106)</u>	<u>89,582,224</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$ 227,168,604</u>	<u>\$ 27,058,918</u>	<u>\$ (5,268,515)</u>	<u>\$ 248,959,007</u>

* \$38,061 of the additions to infrastructure (storm sewer lines) consisted of assets donated by developers.

Depreciation expense was charged to functions/programs of the governmental activities of the City as follows:

<u>Governmental Activities</u>	
Security of Person and Property	\$ 731,402
Public Health	4,080
Leisure Time Activity	1,666,451
Community Development	42,498
Basic Utility Services	708,011
Transportation	980,733
General Government	1,476,776
<i>Total Depreciation Expense</i>	<u>\$ 5,609,951</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 10 - CAPITAL ASSETS - (Continued)

Capital assets activity of the business-type activities for the year ended December 31, 2014, was as follows:

	<u>Balance At 12/31/2013</u>	<u>Additions*</u>	<u>Deletions</u>	<u>Balance At 12/31/2014</u>
<u>Business-Type Activities</u>				
<u>Intangible Assets, Being Amortized:</u>				
Water Rights	\$ 2,366,450	\$ -	\$ -	\$ 2,366,450
Less Amortization	(1,325,222)	(47,329)	-	(1,372,551)
<i>Total Intangible Assets, Being Amortized</i>	<u>1,041,228</u>	<u>(47,329)</u>	<u>-</u>	<u>993,899</u>
<u>Capital Assets, Not Being Depreciated:</u>				
Land	1,187,080	-	-	1,187,080
Construction in Progress	8,134,011	7,118,815	(4,594,591)	10,658,235
<i>Total Capital Assets, Not Being Depreciated</i>	<u>9,321,091</u>	<u>7,118,815</u>	<u>(4,594,591)</u>	<u>11,845,315</u>
<u>Depreciable Capital Assets:</u>				
Land Improvements	2,254,644	-	-	2,254,644
Buildings	12,401,910	653,122	(98,759)	12,956,273
Furniture and Equipment	18,745,057	3,964,444	(38,132)	22,671,369
Vehicles	2,603,181	63,636	(55,274)	2,611,543
Infrastructure				
Water Lines	41,768,970	1,941,092	-	43,710,062
Sewer Lines	26,769,134	304,776	-	27,073,910
Electric System	66,331,693	2,566,375	(2,069,052)	66,829,016
Community Data Center	4,575,158	124,587	-	4,699,745
<i>Total Depreciable Capital Assets</i>	<u>175,449,747</u>	<u>9,618,032</u>	<u>(2,261,217)</u>	<u>182,806,562</u>
<u>Less Accumulated Depreciation:</u>				
Land Improvements	(1,951,916)	(16,101)	-	(1,968,017)
Buildings	(4,653,181)	(316,325)	36,700	(4,932,806)
Furniture and Equipment	(6,168,687)	(871,026)	12,782	(7,026,931)
Vehicles	(1,754,014)	(181,415)	51,070	(1,884,359)
Infrastructure				
Water Lines	(17,237,554)	(730,841)	-	(17,968,395)
Sewer Lines	(13,429,890)	(389,192)	-	(13,819,082)
Electric System	(25,813,776)	(1,708,901)	1,154,613	(26,368,064)
Community Data Center	(159,270)	(184,198)	-	(343,468)
<i>Total Accumulated Depreciation</i>	<u>(71,168,288)</u>	<u>(4,397,999)</u>	<u>1,255,165</u>	<u>(74,311,122)</u>
<i>Depreciable Capital Assets, Net</i>	<u>104,281,459</u>	<u>5,220,033</u>	<u>(1,006,052)</u>	<u>108,495,440</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$ 114,643,778</u>	<u>\$ 12,291,519</u>	<u>\$ (5,600,643)</u>	<u>\$ 121,334,654</u>

* \$28,111 of the additions to the Community Data Center Fund consisted of assets donated by developers and \$1,215,457 and \$133,278 of the additions to the Water Fund and Sewer Fund, respectively, consisted of assets donated by governmental activities.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 10 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to the enterprise funds of the City as follows:

<u><i>Business-Type Activities</i></u>	
Water	\$ 1,036,647
Sewer	422,515
Electric	2,498,789
Community Data Center	436,761
Refuse	3,287
<i>Total Depreciation Expense</i>	<u><u>\$ 4,397,999</u></u>

NOTE 11 - DEFINED BENEFIT PENSION PLANS

A. Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the Combined Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Pension Plan benefit. Member contributions, whose investment is self-directed by the member, 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 the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report which may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For 2014, member and employer contribution rates were consistent across all three plans. The 2014 member contribution rates were 10.00% for members. The City's contribution rate for 2014 was 14.00% of covered payroll.

The City's contribution rate for pension benefits for members in the Traditional Plan and Combined Plan for 2014 was 12.00%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$2,258,212, \$2,347,235, and \$1,656,298, respectively; 96.70% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 pension liability has been reported as an intergovernmental payable on the basic financial statements. Contributions to the Member-Directed Plan for 2014 were \$69,080 made by the City and \$49,343 made by the plan members.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

B. Ohio Police and Fire Pension Fund

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

Funding Policy - From January 1, 2014 through July 1, 2014, plan members were required to contribute 10.75% of their annual covered salary. From July 2, 2014 through December 31, 2014, plan members were required to contribute 11.50% of their annual covered salary. Throughout 2014, the City was required to contribute 19.50% and 24.00% for police officers and firefighters, respectively. Contribution rates are established by State statute.

For 2014, the portion of the City's contributions to fund pension obligations was 19.00% for police officers and 23.50% for firefighters. The City's required contributions for pension obligations to OP&F for police officers and firefighters were \$1,232,069 and \$1,556,798 for the year ended December 31, 2014, \$1,111,248 and \$1,484,582 for the year ended December 31, 2013, and \$891,737 and \$1,301,456, for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 96.61% has been contributed for police and 96.37% has been contributed for firefighters for 2014. The remaining 2014 pension liability has been reported as an intergovernmental payable on the basic financial statements.

NOTE 12 - POST-EMPLOYMENT BENEFITS

A. Ohio Public Employees Retirement System

Plan Description - 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.

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. 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.

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

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 12 - POST-EMPLOYMENT BENEFITS - (Continued)

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2014, local government employers contributed 14.00% of covered payroll. Each year the OPERS' Retirement Board determines the portion of the employer contribution rate that will be set aside for the funding of the postemployment health care benefits. The portion of employer contributions allocated to fund post-employment healthcare for members in the Traditional Plan and Combined Plan for 2014 was 2.00%.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$376,369, \$180,557, and \$674,319, respectively; 96.70% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 post-employment health care benefits liability has been reported as an intergovernmental payable on the basic financial statements.

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

B. Ohio Police and Fire Pension Fund

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

OP&F provides access to post-employment health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person.

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

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

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

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 12 - POST-EMPLOYMENT BENEFITS - (Continued)

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan into the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2014, the portion of employer contributions allocated to health care was 0.50% 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 the pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers and firefighters were \$32,423 and \$33,123 for the year ended December 31, 2014, \$251,072 and \$259,015 for the year ended December 31, 2013, and \$472,096 and \$509,265, for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 96.61% has been contributed for police and 96.37% has been contributed for firefighters for 2014. The remaining 2014 post-employment health care benefits liability has been reported as an intergovernmental payable on the basic financial statements.

NOTE 13 - EMPLOYEE BENEFITS

A. Deferred Compensation

Employees of the City may elect to participate in the International City Managers Association or Ohio Public Employees Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. Under these plans, employees elect to defer a portion of their pay. The deferred pay and any income earned on it is not subject to federal and state income taxation until actually received by the employee. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

B. Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits vacation leave on the employee's first anniversary date; thereafter, vacation leave accrues on a pro-rated basis each pay period. A maximum of two years' accrual may be carried into the next calendar year. City employees are paid for earned, unused vacation leave at the time of termination of employment and those employees with six years of service may request pay in lieu of vacation for up to three weeks accumulated balance. Pay in lieu of vacation is subject to the availability of funds, and the employee must have taken or scheduled 10 days of vacation in a calendar year.

Sick leave is earned at the rate of ten hours a month for employees hired prior to January 1, 1997. All others earn eight hours per month. Each employee with ten or more years of service with the City is paid for fifty percent of their accumulated unused sick leave up to a maximum of 1,120 hours upon retirement or termination from the City, or the full balance may be transferred to another governmental agency. The maximum payment for sick leave is \$20,500 for all employees.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 13 - EMPLOYEE BENEFITS - (Continued)

C. Health Care/Dental/Vision/Life Insurance Benefits

The City provides health care, dental, and life insurance coverage for its employees through United Healthcare, and vision coverage through Vision Service Plan.

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2014, were as follows:

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/13</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/14</i>	<i>Due Within One Year</i>
<u>Business-Type Activities</u>						
<u>General Obligation Bonds</u>						
2007 Water System Improvement Bonds	4.13 - 5.00%	\$ 850,000	\$ -	\$ 45,000	\$ 805,000	\$ 45,000
Premium on Debt Issue		22,039	-	1,602	20,437	-
2009 Water System Improvement Bonds	1.00 - 5.00%	1,643,472	-	79,780	1,563,692	84,780
Premium on Debt Issue		13,125	-	825	12,300	-
2010 Water System Improvement Bonds	2.00 - 5.00%	1,170,000	-	50,000	1,120,000	50,000
Premium on Debt Issue		26,290	-	1,546	24,744	-
2011 Water System Improvement Bonds	2.00 - 4.375%	995,000	-	40,000	955,000	40,000
2012 Water System Improvement Bonds	2.00 - 5.00%	605,000	-	25,000	580,000	25,000
Premium on Debt Issue		9,714	-	498	9,216	-
2004 Electric Capital Facilities Bonds	2.25 - 5.25%	60,000	-	60,000	-	-
Premium on Debt Issue		1,206	-	1,206	-	-
2007 Electric System Improvement Bonds	4.13 - 5.00%	13,290,000	-	13,290,000	-	-
Premium on Debt Issue		344,155	-	344,155	-	-
2009 Electric System Imp. Refunding Bonds	2.00 - 5.00%	855,000	-	125,000	730,000	135,000
Premium on Debt Issue		37,920	-	6,319	31,601	-
2009 Transportation Imp. Refunding Bonds	2.00 - 5.00%	427,905	-	78,255	349,650	81,585
Premium on Debt Issue		22,365	-	4,473	17,892	-
2009 Electric System Improvement Bonds	1.00 - 5.00%	2,775,000	-	145,000	2,630,000	140,000
Premium on Debt Issue		23,359	-	1,468	21,891	-
2010 Electric System Improvement Bonds	2.00 - 5.00%	1,365,000	-	60,000	1,305,000	60,000
Premium on Debt Issue		30,815	-	1,813	29,002	-
2011 Electric System Improvement Bonds	2.00 - 4.375%	5,315,000	-	220,000	5,095,000	225,000
2012 Electric Capital Facilities Refunding Bonds	2.0 - 5.0%	780,000	-	10,000	770,000	75,000
Premium on Debt Issue		73,878	-	6,424	67,454	-
2012 Electric System Bonds	2.0 - 5.0%	1,505,000	-	60,000	1,445,000	60,000
Premium on Debt Issue		25,266	-	1,296	23,970	-

- (Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/13</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/14</i>	<i>Due Within One Year</i>
<u>Business-Type Activities</u>						
<u>General Obligation Bonds - (Continued)</u>						
2009 Sewer System Improvement Bonds	1.00 - 5.00%	\$ 1,101,528	\$ -	\$ 55,220	\$ 1,046,308	\$ 55,220
Premium on Debt Issue		8,870	-	557	8,313	-
2012 Sewer Line Improvement Bonds	2.0 - 5.0%	690,000	-	30,000	660,000	30,000
Premium on Debt Issue		11,025	-	565	10,460	-
<i>Total General Obligation Bonds</i>		<u>34,077,932</u>	<u>-</u>	<u>14,746,002</u>	<u>19,331,930</u>	<u>1,106,585</u>
<u>Revenue Bonds</u>						
2010 Data Center Revenue Bonds	2.00 - 5.00%	5,280,000	-	235,000	5,045,000	240,000
Premium on Debt Issue		395,709	-	23,277	372,432	-
2011 Data Center and Fiber Network						
Revenue Bonds	2.78 - 6.03%	3,200,000	-	120,000	3,080,000	125,000
2014 Electric Revenue Refunding Bonds	4.125 - 5.00%	-	14,155,000	15,000	14,140,000	905,000
<i>Total Revenue Bonds</i>		<u>8,875,709</u>	<u>14,155,000</u>	<u>393,277</u>	<u>22,637,432</u>	<u>1,270,000</u>
<u>Other Long-Term Obligations</u>						
Compensated Absences		793,427	614,944	601,398	806,973	427,085
OWDA Loan		-	5,750,158	-	5,750,158	-
ODNR Debt		1,505,453	-	48,070	1,457,383	49,619
<i>Total Other Long-Term Obligations</i>		<u>2,298,880</u>	<u>6,365,102</u>	<u>649,468</u>	<u>8,014,514</u>	<u>476,704</u>
<i>Total Business-Type Activities</i>		<u>\$ 45,252,521</u>	<u>\$ 20,520,102</u>	<u>\$ 15,788,747</u>	<u>\$ 49,983,876</u>	<u>\$ 2,853,289</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/13</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/14</i>	<i>Due Within One Year</i>
<u>Governmental Activities</u>						
<u>General Obligation Bonds</u>						
2007 Westar TIF Improvement Bonds	4.13 - 5.00%	\$ 295,000	\$ -	\$ 15,000	\$ 280,000	\$ 15,000
Premium on Debt Issue		7,642	-	556	7,086	-
2009 Transportation Improvement Refunding Bonds	2.00 - 5.00%	857,095	-	156,745	700,350	163,415
Premium on Debt Issue		44,799	-	8,959	35,840	-
2009 Recreation Facilities Refunding Bonds	2.00 - 5.00%	8,775,000	-	1,620,000	7,155,000	1,670,000
Premium on Debt Issue		456,740	-	91,348	365,392	-
2009 Land Purchase Bonds	1.00 - 5.00%	1,390,000	-	70,000	1,320,000	70,000
Premium on Debt Issue		11,126	-	699	10,427	-
2010 Aquatic Center Improvement Bonds	2.00 - 5.00%	4,550,000	-	590,000	3,960,000	605,000
Premium on Debt Issue		368,107	-	52,586	315,521	-
2010 Main Street Bridge Improvement Bonds	2.00 - 5.00%	690,000	-	30,000	660,000	30,000
Premium on Debt Issue		14,887	-	876	14,011	-
2011 Parks and Recreation Property Acquisition Bonds	2.00 - 4.375%	1,175,000	-	50,000	1,125,000	50,000
2011 Street Improvement and South State Streetscape Bonds	2.00 - 4.375%	1,765,000	-	75,000	1,690,000	75,000
2012 Fire/EMS Voted Refunding Bonds	2.00 - 4.00%	1,520,000	-	135,000	1,385,000	140,000
Premium on Debt Issue		111,436	-	10,613	100,823	-
2012 Fire/EMS Blendon Refunding Bonds	2.00 - 5.00%	250,000	-	20,000	230,000	25,000
Premium on Debt Issue		19,260	-	1,834	17,426	-
2012 Municipal Improvement Refunding Bonds	2.00 - 5.00%	2,040,000	-	185,000	1,855,000	190,000
Premium on Debt Issue		161,074	-	15,341	145,733	-
2012 Road Improvement Bonds	2.00 - 5.00%	2,305,000	-	95,000	2,210,000	90,000
Premium on Debt Issue		159,736	-	8,192	151,544	-
2013 Road Improvements Bonds	0.40 - 5.00%	1,000,000	-	5,000	995,000	5,000
Premium on Debt Issue		50,962	-	2,548	48,414	-
2013 Hempstead/Walnut Pedestrian Path Bonds	0.40 - 5.00%	1,000,000	-	5,000	995,000	5,000
Premium on Debt Issue		50,353	-	2,518	47,835	-
2013 Service Complex Bonds	0.40 - 5.00%	3,540,000	-	5,000	3,535,000	5,000
Premium on Debt Issue		183,213	-	9,161	174,052	-
2013 Gateway Development Bonds	0.40 - 5.00%	1,270,000	-	5,000	1,265,000	5,000
Premium on Debt Issue		64,140	-	3,207	60,933	-
2013 S. State Street TIF Bonds	0.40 - 5.00%	890,000	-	5,000	885,000	5,000
Premium on Debt Issue		44,783	-	2,239	42,544	-

- (Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/13</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/14</i>	<i>Due Within One Year</i>
<u>Governmental Activities</u>						
<u>General Obligation Bonds - (Continued)</u>						
2014 Parking Lot Improvement Bonds	2.00 - 4.00%	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000	\$ 40,000
Premium on Debt Issue		-	55,515	1,890	53,625	-
2014 Hempstead Path Project Bonds	2.00 - 4.00%	-	1,070,000	-	1,070,000	40,000
Premium on Debt Issue		-	56,306	1,917	54,389	-
2014 Street Rehab Project Bonds	2.00 - 4.00%	-	2,625,000	-	2,625,000	100,000
Premium on Debt Issue		-	137,508	4,682	132,826	-
Total General Obligation Bonds		35,060,353	4,994,329	3,285,911	36,768,771	3,328,415
<u>Non-Tax Revenue Bonds</u>						
2014 Altair Non-Tax Revenue Bonds	2.00 - 4.00%	-	9,710,000	-	9,710,000	310,000
Premium on Debt Issue		-	846,006	28,776	817,230	-
Total Non-Tax Revenue Bonds		-	10,556,006	28,776	10,527,230	310,000
<u>Long-Term Notes</u>						
2014 Non-Tax Revenue Notes	0.350%	-	6,385,000	-	6,385,000	-
Total Non-Tax Revenue Notes		-	6,385,000	-	6,385,000	-
<u>OPWC Loans</u>						
OPWC Loan - South State Street and Huber						
Village Boulevard/Heatherdown Drive Intersection		1,431,818	-	68,182	1,363,636	68,182
OPWC Loan - Worthington Road/						
Lazelle Road Improvements		658,620	-	28,026	630,594	28,026
Total OPWC Loans		2,090,438	-	96,208	1,994,230	96,208
<u>Other Long-Term Obligations</u>						
Compensated Absences		3,907,279	3,169,859	3,025,188	4,051,950	2,331,635
Police Pension Liability		17,548	-	754	16,794	787
Total Other Long-Term Obligations		3,924,827	3,169,859	3,025,942	4,068,744	2,332,422
Total Governmental Activities		\$ 41,075,618	\$ 25,105,194	\$ 6,436,837	\$ 59,743,975	\$ 6,067,045
Total - All Long-Term Obligations		\$ 86,328,139	\$ 45,625,296	\$ 22,225,584	\$ 109,727,851	\$ 8,920,334

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are to be repaid from voted and unvoted general property taxes and from income tax revenues. The debt will be repaid from the General Obligation Bond Retirement Fund. Unvoted property tax and income tax monies are transferred from the General Fund, the Parks and Recreation Income Tax Allocation Special Revenue Fund, and the General Capital Improvement Capital Projects Fund into the General Obligation Bond Retirement Fund for payment. The general obligation bonds reported as enterprise fund obligations are payable from unvoted property tax revenues to the extent operating resources of the Water, Sewer and Electric Enterprise Funds are not available to meet the annual debt service requirements.

During 2007, the City issued \$18,410,000 in general obligation various purpose bonds for the purpose of making improvements to the water and municipal electric systems and for Westar TIF improvements. The bonds were issued for a period of 20 years with a final maturity in December 2027. The bonds will be retired from the General Bond Retirement Debt Service Fund and the Water and Electric Enterprise Funds. During 2014, \$12,590,000 of the outstanding electric systems bonds were refunded. The remaining principal of \$700,000 was retired during 2014.

On December 16, 2009, the City issued \$8,215,000 in general obligation various purpose bonds for the purpose of retiring the Various Purpose Notes, making improvements to the water, sewer, and municipal electric systems, and for land acquisition. Of these bonds, \$3,495,000, are serial bonds and \$4,720,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2029. The serial bonds mature from December 1, 2010 to December 1, 2019. The bonds will be retired from the General Bond Retirement Debt Service Fund and the Water, Sewer, and Electric Enterprise Funds.

The term bonds, issued at \$4,720,000, maturing annually on December 1, 2020 through 2029 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1, in the years and in the respective amounts as follows:

Year	Amounts
2020	\$400,000
2021	415,000
2022	430,000
2023	440,000
2024	455,000
2025	475,000
2026	495,000
2027	515,000
2028	530,000
2029	565,000
	<u>\$4,720,000</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

On July 27, 2010, the City issued \$9,870,000 in various purpose general obligation bonds for the purpose of removing the Highlands Pool and constructing the new Highlands Park Aquatic Center, reconstructing the Main Street Bridge, and making improvements to the Water and Electric Systems. Of these bonds, \$7,735,000, are serial bonds and \$2,135,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2030. The serial bonds mature from December 1, 2011 to December 1, 2020. The bonds will be retired from the General Bond Retirement Debt Service Fund and the Water and Electric Enterprise Funds.

The term bonds maturing annually on December 1, 2025 and December 1, 2030, are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2021	\$180,000
2022	190,000
2023	190,000
2024	205,000
2025	210,000
2026	215,000
2027	225,000
2028	235,000
2029	235,000
2030	250,000
	<u>\$2,135,000</u>

The bonds maturing after December 1, 2020 are also subject to prior redemption on or after June 1, 2020, by and at the sole option of the City, either in whole or in part on any date and in integral multiples of \$5,000, at par, plus accrued interest to the redemption date.

On April 28, 2011, the City issued \$9,995,000 in various purpose general obligation bonds for the purpose of acquiring land for parks and recreation, street improvements and South State streetscape, and making improvements and advanced metering infrastructure to the Water and Electric Systems. Of these bonds, \$4,660,000, are serial bonds and \$5,335,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2031. The serial bonds mature from December 1, 2012 to December 1, 2022. The bonds will be retired from the General Bond Retirement Debt Service Fund and the Water and Electric Enterprise Funds.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds maturing annually on December 1, 2024, 2026, 2028, and 2031, are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2023	\$505,000
2024	520,000
2025	550,000
2026	565,000
2027	590,000
2028	610,000
2029	635,000
2030	665,000
2031	695,000
	<u>\$5,335,000</u>

The bonds maturing after December 1, 2021 are also subject to prior redemption on or after June 1, 2021, by and at the sole option of the City, either in whole or in part on any date and in integral multiples of \$5,000, at par, plus accrued interest to the redemption date.

On June 18, 2013, the City issued \$7,700,000 in general obligation various purpose bonds for the purpose of improving S. State Street, constructing a recreational path, constructing a new public service facility and remodeling an existing facility, and road improvements. Of these bonds, \$1,800,000, are serial bonds and \$5,900,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2033. The serial bonds mature from December 1, 2014 to December 1, 2023. The bonds will be retired from the General Bond Retirement Debt Service Fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds, issued at \$5,900,000, maturing annually on December 1, 2018, December 1, 2026, December 1, 2028 and December 1, 2033, are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2015	\$25,000
2016	25,000
2017	25,000
2018	25,000
2024	480,000
2025	495,000
2026	515,000
2027	535,000
2028	565,000
2029	595,000
2030	615,000
2031	640,000
2032	665,000
2033	695,000
	<u>\$5,900,000</u>

On May 6, 2014, the City issued \$4,745,000 in general obligation various purpose serial bonds for the purpose of financing parking lot improvements, the Hempstead path project, and road improvements. The bonds were issued for a 19 year period with final maturity in December 2033. The serial bonds mature from December 1, 2015 to December 1, 2033. The bonds will be retired from the General Bond Retirement Debt Service Fund.

General Obligation Refunding Bonds

In July, 2009, the City issued \$18,595,000 in Electric System Improvement, Transportation Improvement and Recreation Facilities General Obligation Refunding Bonds. The proceeds were used to advance refund the 1998 Transportation Improvement Bonds, the 1998 Recreation Facilities Bonds and the 1999 Electric System Improvement Bonds in the total amount of \$18,875,000. These bonds will be retired from the Electric Fund.

In June, 2012, the City issued \$9,920,000 in general obligation bonds for the purpose of street, water, sewer, and electric improvements as well as advance refunding a portion of various general obligation issues in order to take advantage of lower interest rates. Proceeds of \$4,610,000 were used to advance the refund the 2003 Series Fire/EMS Bonds (\$1,520,000), the 2003 Fire/EMS Blendon Bonds (\$251,200), the 2003 Municipal Facilities Bonds (\$2,068,800) and the 2004 Electric Capital Facilities Bonds (\$770,000). The bonds will be retired from the General Bond Retirement Debt Service Fund, Water Fund, Sewer Fund, and Electric Fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The 2012 refunding bonds were sold at a premium of \$505,475. Proceeds of \$4,939,015 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various bonds (\$4,083,163 for governmental activities and \$855,852 for business-type activities/Enterprise Fund). As a result, \$4,610,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. As of December 31, 2014, \$4,589,400 of the bonds were not matured and unpaid.

The reacquisition price exceeded the net carrying amount of the old debt by \$263,679 for governmental activities and \$66,534 for business-type activities/Enterprise Fund. These amounts are presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$113,313 as a result of the advance refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$330,212.

General obligation bonds outstanding at December 31, 2014 consisted of the following:

<i>Bond Issues</i>	<i>Original Issue</i>	<i>Maturity Date</i>	<i>Balance</i>
2007 Water System Improvement Bonds	\$1,085,000	December, 2027	\$805,000
2009 Water System Improvement Bonds	1,954,212	December, 2029	1,563,692
2010 Water System Improvement Bonds	1,320,000	December, 2030	1,120,000
2011 Water System Improvement Bonds	1,075,000	December, 2031	955,000
2012 Water System Improvement Bonds	630,000	December, 2032	580,000
2009 Electric System Improvement Refunding Bonds	1,355,000	December, 2019	730,000
2009 Transportation Improvement Refunding Bonds	734,265	December, 2018	349,650
2009 Electric System Improvement Bonds	3,295,000	December, 2029	2,630,000
2010 Electric System Improvement Bonds	1,535,000	December, 2030	1,305,000
2011 Electric System Improvement Bonds	5,745,000	December, 2031	5,095,000
2012 Electric Capital Facilities Refunding Bonds	785,000	December, 2024	770,000
2012 Electric System Improvement Bonds	1,565,000	December, 2032	1,445,000
2009 Sewer System Improvement Bonds	1,310,788	December, 2029	1,046,308
2012 Sewer Line Improvement Bonds	715,000	December, 2032	660,000
2007 Westar TIF Improvement Bonds	380,000	December, 2027	280,000
2009 Transportation Improvement Refunding Bonds	1,470,735	December, 2018	700,350
2009 Recreation Facilities Refunding Bonds	15,035,000	December, 2018	7,155,000
2009 Land Purchase Bonds	1,655,000	December, 2029	1,320,000
2010 Aquatic Center Improvement Bonds	6,235,000	December, 2020	3,960,000
2010 Main Street Bridge Improvement Bonds	780,000	December, 2030	660,000
2011 Parks and Recreation Property Acquisition Bonds	1,270,000	December, 2031	1,125,000
2011 Street Improvement and South State Streetscape Bonds	1,905,000	December, 2031	1,690,000
2012 Fire/EMS Voted Refunding Bonds	1,520,000	December, 2023	1,385,000
2012 Fire/EMS Blendon Refunding Bonds	250,000	December, 2023	230,000
2012 Municipal Improvement Refunding Bonds	2,055,000	December, 2023	1,855,000
2012 Road Improvement Bonds	2,400,000	December, 2032	2,210,000

- (Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<u>Bond Issues - (Continued)</u>	<u>Original Issue</u>	<u>Maturity Date</u>	<u>Balance</u>
2013 Road Improvement Bonds	\$ 1,000,000	December, 2033	\$ 995,000
2013 Hempstead/Walnut Pedestrian Path Bonds	1,000,000	December, 2033	995,000
2013 Service Complex Bonds	3,540,000	December, 2033	3,535,000
2013 Gateway Development Bonds	1,270,000	December, 2033	1,265,000
2013 S. State Street TIF Bonds	890,000	December, 2033	885,000
2014 Parking Lot Improvement Bonds	1,050,000	December, 2033	1,050,000
2014 Hempstead Path Project Bonds	1,070,000	December, 2033	1,070,000
2014 Street Rehab Project Bonds	2,625,000	December, 2033	2,625,000

At December 31, 2014, \$264,255 and \$1,430,431 of the 2014 Parking Lot Improvement Bonds and 2013 Gateway Development Bonds, respectively, remained unspent.

ODNR Debt Payable

In 1974, the City entered into a 60 year agreement with the State of Ohio, Department of Natural Resources (ODNR), whereby the City acquired the right to seven and one-half percent of the storage capacity of the Alum Creek Reservoir. In exchange for the water rights, the City agreed to pay to ODNR, beginning in the tenth year of the agreement, seven and one-half percent of their annual payment due to the United States Army Corps of Engineers as reimbursement of the project investment costs. In addition, the City is required to pay seven and one-half percent of the annual operation and maintenance costs for as long as the contract is in effect. The original ODNR Debt of \$2,366,440 will be fully retired in June 2035. The debt will be repaid from the Water Fund.

OWDA Loans Payable

During 2014, the City was approved for an Ohio Water Development Authority loan in the amount of \$13,595,842 for water treatment plant upgrades. The City received proceeds of \$5,750,158 during 2014. A debt service schedule will be available once the loan is fully disbursed. The loan will be retired from the Water fund.

OPWC Loans Payable

On February 20, 2009, the City was approved for two Ohio Public Works Commission loans. The Worthington Road/Lazelle Road improvements loan is for \$700,659 and the South State Street and Huber Village Boulevard/Heatherdown Drive Intersection loan is for \$1,500,000. Payments on the Worthington Road/Lazelle Road improvement loan will be fully retired in January 2037 and payments on the State Street and Huber Village Boulevard/Heatherdown Drive Intersection loan will be fully retired in July 2034. The debt will be repaid from the South State Street Fund and Worthington Road TIF Fund.

Revenue Bonds

On October 27, 2010 the City issued \$5,280,000 in Data Center Revenue Bonds (Recovery Zone Facilities Bonds) for the purpose of constructing a community data center. The Data Center Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from non-tax revenues. Of these bonds, \$1,760,000, are serial bonds and \$3,520,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2030. The serial bonds mature from December 1, 2014 to December 1, 2020. Annual principal and interest payments on the bonds are expected to require 8.17 percent of non-tax revenues. The total principal and interest remaining on the bonds is \$11,684,823. Principal and interest paid for the current year and non-tax revenues for the current year were \$739,294 and \$9,048,080, respectively.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds maturing annually on December 1, 2025 and December 1, 2030 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2021	\$280,000
2022	295,000
2023	310,000
2024	325,000
2025	340,000
2026	355,000
2027	375,000
2028	395,000
2029	410,000
2030	435,000
	<u>\$3,520,000</u>

The bonds maturing after December 1, 2020 are also subject to prior redemption on or after December 1, 2020, by and at the sole option of the City, either in whole or in part on any date and in integral multiples of \$5,000, at par, plus accrued interest to the redemption date.

The City has pledged future revenue to repay revenue bonds in the Community Data Center Enterprise Fund. The debt is payable solely from non-tax revenues and are payable through 2030. The total principal and interest remaining to be paid on the bonds is \$7,294,800. The bonds required interest payments only until 2014.

On May 24, 2011 the City issued \$3,200,000 in Data Center and Fiber Network Revenue Bonds for the purpose of acquiring, constructing, equipping, furnishing, and improving a community data center and a related fiber network. The Data Center and Fiber Network Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from non-tax revenues. The bonds are term bonds and were issued for a 20 year period with final maturity in December 2031.

At December 31, 2014, \$367,102 of the 2011 Data Center and Fiber Network Revenue Bonds remained unspent.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds maturing annually on December 1, 2016, 2018, 2021, 2026, and 2031 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2015	\$ 125,000
2019	140,000
2020	150,000
2022	165,000
2023	170,000
2024	180,000
2024	190,000
2027	215,000
2028	225,000
2029	240,000
2030	255,000
	<u>\$2,055,000</u>

The bonds maturing after December 1, 2021 are also subject to prior redemption on or after June 1, 2021, by and at the sole option of the City, either in whole or in part on any date and in integral multiples of \$5,000, at par, plus accrued interest to the redemption date.

The City has pledged future revenue to repay revenue bonds in the Community Data Center Enterprise Fund. The debt is payable solely from non-tax revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is \$4,846,773.

On May 5, 2014, the City issued \$9,710,000 in Special Obligation Non-Tax Revenue Bonds for the purpose of acquiring various public infrastructure improvements. The Non-Tax Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from non-tax revenues. Of these bonds, \$4,425,000, are serial bonds and \$5,285,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2030. The serial bonds mature from December 1, 2015 to December 1, 2033. Annual principal and interest payments on the bonds are expected to require 2.56 percent of non-tax revenues. The total principal and interest remaining on the bonds is \$12,141,573. Interest paid for the current year and non-tax revenues for the current year were \$231,585 and \$9,048,080, respectively.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds maturing annually on December 1, 2017 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2016	\$ 5,000
2017	85,000
	<u>\$90,000</u>

The term bonds maturing annually on December 1, 2030 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2027	\$ 640,000
2028	675,000
2029	705,000
2030	745,000
	<u>\$2,765,000</u>

The term bonds maturing annually on December 1, 2033 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2031	\$ 780,000
2032	810,000
2033	840,000
	<u>\$2,430,000</u>

Revenue Refunding Bonds

On March 16, 2014, the City issued \$14,155,000 in Electric System Revenue Refunding Bonds to advance refund a portion (\$12,590,000) of the 2007 Electric System Improvement Bonds in order to take advantage of lower interest rates.

Proceeds of \$14,402,826 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the bonds. As a result, \$12,590,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. As of December 31, 2014, \$12,590,000 of the bonds were not matured and unpaid.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,468,671. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$768,180 as a result of the advance refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$404,611.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

Annual principal and interest payments on the bonds are expected to require 8.90 percent of electric revenues. The total principal and interest remaining on the bonds is \$16,554,082. Principal and interest paid for the current year and electric revenues for the current year were \$251,788 and \$2,828,010, respectively.

Long-Term Non-Tax Revenue Notes

On May 5, 2014, the City issued \$6,385,000 in Special Obligation Non-Tax Revenue Notes for the purpose of purchasing real property to support economic development and job creation within the City. The Non-Tax Revenue Notes are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from non-tax revenues. The notes mature on May 5, 2015 and were retired with notes issued in the amount of \$6,385,000 on May 4, 2015 (see Note 26 for detail). The debt will be repaid from the General Fund.

Police Pension Liability

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police personnel in 1967. The original liability was \$29,842, with the principal payable semiannually from the General Fund. The liability will be fully retired in April 2030.

Compensated Absences

Compensated absences will be paid from the General, Fire Operating, Street Maintenance, Parks and Recreation Operating, Water, Sewer, Refuse, Electric and Garage Funds.

The City's overall legal debt margin was \$77,336,113, with an unvoted debt margin of \$24,450,046 at December 31, 2014.

Future Debt Service Requirements

The principal and interest requirements to retire the long-term debt obligations outstanding at December 31, 2014 are:

<u>Year</u>	<i>Governmental Activities</i>			
	<i>General Obligation and General Obligation Refunding Bonds</i>		<i>General Obligation Non-Tax Revenue Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2015	\$ 3,328,415	\$ 1,367,471	\$ 310,000	\$ 404,713
2016	3,440,085	1,246,863	5,000	398,513
2017	3,590,090	1,112,476	85,000	398,413
2018	3,741,760	962,998	90,000	396,713
2019	1,690,000	801,446	200,000	394,913
2020-2024	7,830,000	3,063,700	2,615,000	1,723,313
2025-2029	6,535,000	1,726,763	3,230,000	1,106,938
2030-2033	4,835,000	435,770	3,175,000	303,688
<i>Totals</i>	\$ 34,990,350	\$ 10,717,487	\$ 9,710,000	\$ 5,127,204

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Governmental Activities</i>				
<i>Year</i>	<i>Police Pension</i>		<i>OPWC Debt</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	
2015	\$ 787	\$ 705	\$ 96,208	
2016	820	672	96,208	
2017	856	636	96,208	
2018	892	600	96,208	
2019	931	561	96,208	
2020-2024	5,289	2,172	481,041	
2025-2029	6,527	933	481,041	
2030-2034	692	15	481,041	
2035-2037	-	-	70,067	
<i>Totals</i>	<u>\$ 16,794</u>	<u>\$ 6,294</u>	<u>\$ 1,994,230</u>	

<i>Business-Type Activities</i>				
<i>Year</i>	<i>Water Refunding and Improvement Bonds</i>		<i>Sewer System Improvement Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2015	\$ 244,780	\$ 192,400	\$ 85,220	\$ 59,556
2016	261,870	185,036	88,130	57,714
2017	261,870	177,303	88,130	55,661
2018	268,965	168,776	91,035	53,462
2019	278,965	159,357	91,035	51,031
2020-2024	1,592,040	627,762	507,960	207,884
2025-2029	1,755,202	288,121	614,798	103,233
2030-2032	360,000	22,060	140,000	9,975
<i>Totals</i>	<u>\$ 5,023,692</u>	<u>\$ 1,820,815</u>	<u>\$ 1,706,308</u>	<u>\$ 598,516</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 14 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Business-Type Activities</i>				
<i>Year</i>	<i>Electric System, Electric Facilities and Transportation Improvement Bonds</i>		<i>Electric System Refunding Revenue Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
	2015	\$ 776,585	\$ 458,640	\$ 905,000
2016	804,915	432,594	930,000	345,036
2017	824,910	406,024	955,000	320,791
2018	853,240	377,628	975,000	295,895
2019	780,000	347,866	1,005,000	270,476
2020-2024	3,435,000	1,385,811	9,370,000	813,254
2025-2029	3,655,000	712,221	-	-
2030-2032	1,195,000	77,464	-	-
<i>Totals</i>	\$ 12,324,650	\$ 4,198,248	\$ 14,140,000	\$ 2,414,082

<i>Business-Type Activities</i>				
<i>Year</i>	<i>Data Center Revenue Bonds</i>		<i>ODNR Debt</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
	2015	\$ 365,000	\$ 376,258	\$ 49,619
2016	375,000	367,983	51,218	45,358
2017	385,000	359,469	52,868	43,708
2018	390,000	347,109	54,572	42,004
2019	405,000	334,599	56,330	40,246
2020 - 2024	2,300,000	1,406,264	310,073	172,808
2025 - 2029	2,945,000	755,202	363,351	119,530
2030 - 2034	960,000	69,689	425,783	57,098
2035	-	-	93,569	3,015
<i>Totals</i>	\$ 8,125,000	\$ 4,016,573	\$ 1,457,383	\$ 570,724

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 15 - SHORT-TERM NOTES PAYABLE

Changes in the City's short-term note activity for the year ended December 31, 2014, was as follows:

	Balance 12/31/2013	Issued	Retired	Balance 12/31/2014
<u>Governmental fund notes</u>				
General obligation bond anticipation notes, capital facilities, series 2013 - 1.00%	\$ 9,975,000	\$ -	\$ (9,975,000)	\$ -
General obligation bond anticipation notes, capital facilities, series 2014 - 1.25%	-	8,000,000	-	8,000,000
Total	<u><u>\$ 9,975,000</u></u>	<u><u>\$ 8,000,000</u></u>	<u><u>\$ (9,975,000)</u></u>	<u><u>\$ 8,000,000</u></u>

The short-term notes outstanding at December 31, 2014 were issued on December 1, 2014 and mature on December 1, 2015. All short-term notes were backed by the full faith and credit of the City and mature within one year. The short-term note liability is reflected in the fund which received the proceeds. The short-term notes were issued in anticipation of long-term bond financing and will be refinanced until such funds are issued.

NOTE 16 - CONSTRUCTION COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2014, the significant outstanding construction commitments are:

<u>Projects</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance At 12/31/14</u>
East Shrock Rd. Improvements	\$ 2,725,497	\$ 2,698,242	\$ 27,255
Street Rehabilitation	7,110,882	6,810,622	300,260
State St. Landscaping	2,353,110	2,318,147	34,963
Walnut St. Pathway Improvement	879,014	582,574	296,440
Electric Cable Replacement	492,981	378,998	113,983
WeConnect Buildout	409,695	362,759	46,936
GIF Facilities Design	155,800	71,912	83,888
Demolition Project	124,118	110,734	13,384
Service Complex Entryway Improvements	102,178	88,020	14,158
Water Plant Improvement Project	10,650,234	5,882,042	4,768,192
Worthington Rd. Extension Project	6,698,259	5,218,711	1,479,548
Ohio Erie Trail Pedestrian Bridge	1,674,767	1,495,425	179,342
Hempstead Bike Path Improvements	1,117,213	1,106,040	11,173
Advanced Metering Infrastructure	3,413,164	3,333,349	79,815
Totals	<u><u>\$ 37,906,912</u></u>	<u><u>\$ 30,457,575</u></u>	<u><u>\$ 7,449,337</u></u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 17 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Association Self-Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport and Powell. Each member has two representatives on the Board of Trustees.

Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. A third-party claims administrator investigates, processes, and advises the CORMA Treasurer/Board regarding payment of claims.

As part of participating in CORMA, coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual umbrella/excess liability per member for liability claims and \$386,222,918 limit for property claims for the pool. Coverage is provided on an annual aggregate basis for crime (\$1,000,000 blanket public employee dishonesty, \$500,000 forgery/computer fraud, and \$100,000 money and securities). Coverage is provided for general liability and employee benefits liability (\$1,000,000/\$2,000,000), employer's liability, law enforcement liability, public officials liability, and employment practices liability (\$1,000,000/\$1,000,000), and automobile liability (\$1,000,000).

Pool retentions are \$25,000 per loss for property and \$600,000 aggregate for liability, with a \$100,000 per loss self-insurance retention. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City has created a self-insurance internal service fund to account for deductible amounts and any other amounts not covered by CORMA. A third-party administrator processes claims and the City pays the claims. Claims liabilities and expenses are estimated through a case by case review of all claims. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

The changes in claims payable during the years December 31, 2013 and 2014 are:

	<i>Beginning of Year Liability</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
2013	\$ -	\$ 31,983	\$ 31,983	\$ -
2014	-	115,043	99,840	15,203

All employees of the City are covered by a blanket bond, while certain individuals in policy making roles are covered by a separate, higher limit, bond coverage.

The City is self-insured for workers' compensation for all of its employees. The program is administered by CareWorks Consultants, Inc., which provides claims review and processing services. The workers' compensation self-insurance program is reported in the Worker's Compensations Self-Insurance Internal Service Fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 17 - RISK MANAGEMENT - (Continued)

The liability for unpaid claims of \$676,818 reported in the Workers' Compensation Self-Insurance Internal Service Fund at December 31, 2014, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

The City has purchased stop loss coverage through Mid-West Casualty to cover claims in excess of \$500,000 per event.

The change in claims activity for worker's compensation benefits for 2013 and 2014 is as follows:

		<i>Beginning of Year Liability</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
2013	\$	832,633	\$ 546,934	\$ 442,873	\$ 936,694
2014		936,694	184,718	444,594	676,818

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There has been no significant change in coverage from last year.

The City is self-insured for employee medical, prescription and vision insurance. The medical and prescription program is administered by United Healthcare, which provides claims review and processing services. Vision insurance is administered by VSP. The employee health insurance self-insurance program is reported in the Employee Health Insurance Internal Service Fund.

The liability for unpaid claims of \$1,351,732 reported in the Employee Health Insurance Retention Internal Service Fund at December 31, 2014, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

The change in claims activity for medical, prescription, and vision benefits for 2014 is as follows:

		<i>Beginning of Year Liability</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
2014	\$	-	\$ 6,464,082	\$ 5,112,350	\$ 1,351,732

Settled claims resulting from these risks have not exceeded commercial insurance coverage in the past year. There has been no significant change in coverage from last year.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 18 - DEVELOPMENT STAGE ENTERPRISE FUND

The City of Westerville has built a Community Data Center Enterprise Fund which houses a City-wide broadband network and data storage for public and commercial use. The City has issued revenue bonds in the amount of \$8,480,000 for the purpose of paying the costs of constructing, equipping, furnishing and improving the community data center. Revenues of the data center include cage and rack subscriptions, fiber leases, conduit leases, and managed services. Customers include institutions, hospitals, local governments, businesses, internet providers and others. The daily operations of this utility are contracted through a third party that has experience in data center management.

NOTE 19 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund balances at December 31, 2014, consist of the following individual fund receivables and payables:

		<i>Receivable</i>					
		<i>General</i>		<i>Nonmajor</i>	<i>Internal</i>		
		<i>General</i>	<i>Capital</i>	<i>Governmental</i>	<i>Electric</i>	<i>Service</i>	<i>Totals</i>
		<u>General</u>	<u>Improvement</u>	<u>Governmental</u>	<u>Electric</u>	<u>Service</u>	<u>Totals</u>
	General	\$ -	\$ -	\$ -	\$ -	\$ 257,956	\$ 257,956
	Fire Operating	-	-	-	-	131,160	131,160
	Parks and Recreation						
	Operating	-	-	-	-	83,700	83,700
<i>Payable</i>	Nonmajor Governmental	6,106,037	790,000	1,200,000	540,920	15,466	8,652,423
	Water	-	-	-	-	18,768	18,768
	Sewer	-	-	-	-	5,906	5,906
	Electric	-	-	-	-	55,404	55,404
	Community Data Center	3,496,740	-	-	-	-	3,496,740
	Nonmajor Enterprise	204,000	-	-	-	1,376	205,376
	Internal Service	-	-	-	-	4,836	4,836
	<i>Totals</i>	<u>\$ 9,806,777</u>	<u>\$ 790,000</u>	<u>\$ 1,200,000</u>	<u>\$ 540,920</u>	<u>\$ 574,572</u>	<u>\$ 12,912,269</u>

The amounts due to the General Fund from the Nonmajor Governmental Funds result from loans to various capital projects funds for the purpose of funding construction projects. The General Fund will be reimbursed when funds become available in those funds.

The amounts due to the General Fund from the Nonmajor Enterprise Funds result from a long-term loan to the Refuse Enterprise Fund to help fund operations, while the loan to the Community Data Center Enterprise Fund was made to assist with startup costs.

The total amount due to the General Fund at year-end, \$9,806,777, is not expected to be repaid in 2015.

The amounts payable to the Electric Enterprise Fund, and General Capital Improvement Fund were advanced to the South State Street TIF Capital Projects Fund to provide funding for infrastructure improvements to property along South State Street.

The amount payable and receivable of \$1,200,000 between nonmajor governmental funds was for the loan from the Parks and Recreation Income Tax Fund to the Northridge Crossing TIF Fund for infrastructure improvements.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 19 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS - (Continued)

The amounts due to the Workers' Compensation Self-Insurance Internal Service Fund, is for the portion of the estimated liability associated with the other funds.

Transfers made during the year ended December 31, 2014 were as follows:

<i>Transfers To</i>	<i>Transfers From</i>					<i>Totals</i>
	<i>General</i>	<i>General Capital Improvement</i>	<i>Worthington Road TIF</i>	<i>Nonmajor Governmental</i>	<i>Internal Service</i>	
	<i>General</i>	<i>Improvement</i>	<i>TIF</i>	<i>Governmental</i>	<i>Service</i>	
Parks and Recreation Operating	\$ 4,104,180	\$ -	\$ -	\$ 805,790	\$ -	\$ 4,909,970
General Capital Improvement	2,974,972	-	-	-	-	2,974,972
Worthington Road TIF	-	-	-	452,250	-	452,250
Nonmajor Governmental	1,961,743	1,591,148	1,000	4,585,802	-	8,139,693
Community Data Center	300,000	-	-	-	-	300,000
Internal Service	-	-	-	-	425,000	425,000
<i>Totals</i>	<u>\$ 9,340,895</u>	<u>\$ 1,591,148</u>	<u>\$ 1,000</u>	<u>\$ 5,843,842</u>	<u>\$ 425,000</u>	<u>\$ 17,201,885</u>

Transfers from the General Fund represent subsidy monies for operations of the various funds receiving these monies. Transfers from the Nonmajor Governmental Funds were made to move available balances of restricted funds to support programs and projects accounted for in other funds. Transfers from the General Capital Improvement Fund were made to the Debt Service Fund and Street Replacement and Reserve Capital Projects Fund for the repayment of debt and to supplement the reserve funds. The Self-Insurance internal service fund transferred \$425,000 to the Employee Health Insurance self-insurance fund to establish the employee health insurance program. The funds receiving these transfers expended the money in a manner consistent with the nature of the transferring fund. The transfer from the Worthington Road TIF Fund to the Debt Service Fund was for repayment of debt.

Due From Other Funds and Due To Other Funds consist of electric service provided by the Electric Enterprise Fund to various other funds of the City. Due to/from amounts at December 31, 2014 were as follows:

	<u><i>Due to Electric</i></u>
General	\$ 11,227
Fire Operating	3,565
Parks and Recreation Operating	26,796
Nonmajor Governmental	919
Water	15,828
Sewer	876
Community Data Center	12,962
Nonmajor Enterprise	109
Internal Service	508
<i>Totals</i>	<u><u>\$ 72,790</u></u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 20 - FUND BALANCES

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

Fund Balances	General	Fire Operating	Parks and Recreation Operating	General Capital Improvement	Worthington Road TIF	Nonmajor Governmental Funds	Total
<i>Nonspendable</i>							
Prepays	\$ 426,890	\$ 4,218	\$ 1,415	\$ -	\$ -	\$ 8,916	\$ 441,439
Materials And							
Supplies Inventory	251,515	-	150,991	-	-	469,928	872,434
Unclaimed Monies	113,482	-	-	-	-	-	113,482
Interfund Receivable	9,806,777	-	-	-	-	-	9,806,777
Land Held for Resale	6,342,761	-	-	-	-	-	6,342,761
<i>Total Nonspendable</i>	16,941,425	4,218	152,406	-	-	478,844	17,576,893
<i>Restricted For</i>							
Fire Protection	-	5,901,067	-	-	-	-	5,901,067
Police Programs	-	-	-	-	-	334,467	334,467
Streets and							
Transportation	-	-	-	-	-	3,543,929	3,543,929
Recreational Activities	-	-	-	-	-	2,705,452	2,705,452
Recreational							
Improvements	-	-	-	-	-	2,592,693	2,592,693
Endowment	-	-	-	-	-	95,380	95,380
Capital Improvements	-	-	-	-	-	139,223	139,223
General Government	-	-	-	-	-	826,648	826,648
<i>Total Restricted</i>	-	5,901,067	-	-	-	10,237,792	16,138,859
<i>Committed To</i>							
Capital Improvements	-	-	-	2,143,391	-	1,773,165	3,916,556
Recreational Activities	-	-	3,443,571	-	-	-	3,443,571
<i>Total Committed</i>	-	-	3,443,571	2,143,391	-	1,773,165	7,360,127
<i>Assigned To</i>							
Debt Service	-	-	-	-	-	1,265,723	1,265,723
Subsequent Year							
Appropriations	3,133,336	-	-	-	-	-	3,133,336
Unpaid Obligations	1,171,501	-	-	-	-	-	1,171,501
Capital Improvements	-	-	-	9,338,522	-	-	9,338,522
<i>Total Assigned</i>	4,304,837	-	-	9,338,522	-	1,265,723	14,909,082
<i>Unassigned (Deficit)</i>	23,029,086	-	-	-	(6,532,046)	(6,129,790)	10,367,250
<i>Total Fund Balances</i>	\$ 44,275,348	\$ 5,905,285	\$ 3,595,977	\$ 11,481,913	\$ (6,532,046)	\$ 7,625,734	\$ 66,352,211

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

NOTE 21 - JOINTLY GOVERNED ORGANIZATION

Blendon-Westerville Joint Economic Development Zone

The City of Westerville and Blendon Township (Township) entered into a contract to establish the Blendon-Westerville Joint Economic Development Zone (JEDZ) to facilitate new and expanded growth for commercial and industrial development in the State. The agreement became effective August 1, 2012, and will terminate on December 31, 2042, with an automatic renewal for two thirty year periods, unless the City or Township provides written notice of nonrenewal per terms of the contract. The JEDZ is administered by a six member Board consisting of three members appointed by the City and three members appointed by the Township for a term of two years. The JEDZ may sue and be sued, and has the power to enter into contracts for the provision of services within the JEDZ. The Board is allocated 2 percent of the net revenues for services and obligations each calendar year and may not spend more than the accumulated balance of 2 percent of the allocated net revenues for services and obligations. The Board has entered into an Income Tax Agreement with the City to administer and collect the income tax on behalf of the JEDZ (see Note 7 for detail). Upon the termination or nonrenewal of this contract, the JEDZ Board shall continue to exist for the sole purpose of winding up the business affairs of the JEDZ, collecting outstanding JEDZ income tax, and liquidating any property and assets of the JEDZ. Upon dissolution, funds and assets remaining will be divided 25 percent to the City and 75 percent to the Township.

NOTE 22 - RELATED ORGANIZATION

The Westerville Industry and Commerce Corporation (WICC) is a not-for-profit corporation formed to promote industrial, economic, commercial and civic development in and around the City. WICC is governed by a seven member self-perpetuating board of trustees of which four trustees are elected and/or appointed officials from the City. The board of trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the City for operating subsidies. The City contributed \$929,493 to WICC during 2014.

NOTE 23 - RISK SHARING POOL

On October 1, 1997, the City established membership in the Central Ohio Risk Management Association (CORMA) Self-Insurance Pool, Inc., a not for profit risk sharing pool, for the purpose of obtaining reduced rates on traditional liability insurance coverage. CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the Cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport and Powell. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members.

NOTE 24 - CONTINGENT LIABILITIES

A. Litigation

The City is not party to any legal proceedings.

B. Federal and State Grants

For the period January 1, 2014 to December 31, 2014, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

NOTE 25 - OTHER COMMITMENTS

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

<u>Fund</u>	Year-End <u>Encumbrances</u>
General	\$ 1,176,710
Fire Operating	619,471
Parks and Recreation Operating	385,609
General Capital Improvement	2,824,355
Worthington Rd. TIF	1,740,057
Nonmajor governmental	<u>1,402,848</u>
Total	<u>\$ 8,149,050</u>

NOTE 26 - SUBSEQUENT EVENTS

The City issued Non-Tax Revenue Notes in the amount of \$6,385,000 at 1.00% on May 4, 2015. The Non-Tax Revenue Notes were used to retire the Non-Tax Revenue Notes issued on May 5, 2014, and mature on May 4, 2016.



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CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY’S INFRASTRUCTURE

The City of Westerville reports the Road and Bridge infrastructure assets using the modified approach as outlined in Governmental Accounting Standards Board (GASB) Statement No. 34. The following disclosures pertain to the conditional assessment and budgeted versus actual expenditures for the preservation of these assets. Data for the conditional assessment is presented in each of the following two sections for 2011 and 2013.

Roads

The condition of road pavement is evaluated and measured using a pavement condition index (pci) rating system. This approach assigns a numerical rating to each road, or section thereof, being evaluated for the presence of numerous distresses (39 in all) and the severity level of each (low, medium, high).

The physical condition rating is determined by the City’s Planning and Development Department based on the criteria below:

Pavement Condition Index	Road Condition Rating	Description
90-100	Excellent	Pavement structure is stable with no cracking, no patching and no deformation evident. Roadways in this category are usually fairly new. Nothing is needed to improve the roadway.
70-89	Good	Pavement structure is stable, but may have surface erosion or minor cracking, which is generally hairline and hard to detect, minor patching and possibly some minor deformation. Riding qualities are very good. The pavement has a dry or light colored appearance. Some type of surface rejuvenation is all that is required to improve the roadway.
50-69	Fair	Pavement structure is generally stable with minor areas of structural weakness evident. Cracking is easier to detect. The pavement might be patched, but not excessively. Although riding qualities are good, deformation is more pronounced and easily noticed.
30-49	Poor	Roadway has areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and very noticeable deformation. Riding qualities range from acceptable to poor. Spot repair of the pavement base may be required.
0-29	Failed	Cost of saving the pavement structural section would equal or exceed complete reconstruction or roadway.

It is the City’s policy that at least 85% of the major arterial roadways will have a rating of “Good” or better. The remaining roads will be maintained so that at least 60% will have a rating of “Good” or better. Each roadway in the City will be assessed on a triennial basis, with higher emphasis on more heavily used pavements.

CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY'S INFRASTRUCTURE

The following summarizes the physical condition assessment of City roads as of December 31 for 2011 and 2013:

Road Condition Rating	2011			
	Major Arterials		All Other	
	Road Miles	% of Total	Road Miles	% of Total
Good or Better	13.0	88%	81.3	59%
Less than Good	1.8	12%	55.8	41%
Total	14.8	100%	137.1	100%

Road Condition Rating	2013			
	Major Arterials		All Other	
	Road Miles	% of Total	Road Miles	% of Total
Good or Better	14.0	95%	88.8	65%
Less than Good	0.8	5%	48.3	35%
Total	14.8	100%	137.1	100%

The following is a comparison of budgeted and actual expenditures for preservation of the existing roadways:

Year	Budget	Actual	Difference
2014	\$8,608,290	\$8,168,828	\$439,462
2013	7,493,073	7,124,098	368,975
2012	8,583,761	7,026,055	1,557,706
2011	7,818,794	7,701,362	117,432
2010	7,297,219	6,736,529	560,690

Bridges

The condition of the City's bridges is determined using a general appraisal and operational status rating which is a conditional coding system developed by the Federal Highway Administration. This system is comprised of ratings for the individual elements of the structure. The primary elements of this appraisal system include the following:

- i) Bridge decks (riding surface, roadway approaches, end joints, curbing and sidewalks)
- ii) Superstructures (side rails, above-road piers and overhead truss)
- iii) Substructures (undercarriage, piers, footings, abutments and erosion protection)

The Federal Highway Administration has defined specific criteria for each element of the bridge, based on its construction. For each element, a 1-9 rating scale is used, where 4 or less is defined as "Poor" condition. The ratings of all elements are combined to summarize the structural condition of a bridge as follows:

Bridge Rating	Condition Rating	Description
9	Excellent	Superior to present desirable criteria.
8	Very Good	No problems noted.
7	Good	Some minor problems.
6	Satisfactory	Structural elements show some minor deterioration.
5	Fair	All primary structural elements are sound but may have minor section loss, cracking, spalling or scour.
4	Poor	Advanced section loss, deterioration, spalling or scour.

CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY'S INFRASTRUCTURE

3	Serious	Loss of section, deterioration, spalling or scour have seriously affected primary structural components. Local failures are possible. Fatigue cracks in steel or shear cracks in concrete may be present.
2	Critical	Advanced deterioration of primary structural elements. Fatigue cracks in steel or shear cracks in concrete may be present or scour may have removed substructure support. Unless closely monitored it may be necessary to close the bridge until corrective action is taken.
1	Imminent Failure	Major deterioration or section loss present in critical structural components, or obvious vertical or horizontal movement affecting structure stability. Bridge is closed to traffic but corrective action may put bridge back in light service.
0	Failed	Out of service; beyond corrective action.

It is the City's policy to maintain the bridge system in the City where 80% of the structures have a general appraisal summary of 7 (Good) condition or better. Each bridge in the City will be assessed on a triennial basis. The following is a summary of the conditional assessment for bridges as of December 31 for 2013, 2012 and 2011:

	2014		2013		2012	
Bridge Condition	Number of Bridges	% of Total	Number of Bridges	% of Total	Number of Bridges	% of Total
Good or Better	5	100%	5	100%	5	100%
Less than Good	0	0%	0	0%	0	0%
Total	5	100%	5	100%	5	100%

The following is a comparison of budgeted and actual expenditures for preservation of the existing bridges:

Year	Budget	Actual	Difference
2014	\$185,000	\$0	\$185,000
2013	\$122,192	\$72,433	\$49,759
2012	509,580	417,389	92,191
2011	507,685	494,516	13,169
2010	851,594	846,944	4,650

Combining Statements
And
Individual Fund Schedules

CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTION

SPECIAL REVENUE FUNDS

To account for and report the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The following are descriptions of the City's nonmajor Special Revenue Funds.

Nonmajor Special Revenue Funds

Street Maintenance Fund - To account for and report the portion (92.5 percent) of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of streets within the City.

State Highway Fund - To account for and report the portion (7.5 percent) of the State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

Drug Abuse Resistance Education (DARE) Fund - To account for and report restricted charitable contributions and State grants used to finance the City's DARE programs.

Permissive Motor Vehicle License Fund - To account for and report restricted permissive motor vehicle registration fees used for maintenance of streets within the City.

Hotel Tax Fund - To account for and report committed receipts of 75 percent of the hotel tax revenues collected by the City and expended as required by local ordinance.

OMVI Education Fund - To account for and report restricted contributions to the Mayor's Task Force on alcohol and drug abuse programs and court fines restricted for OMVI education.

Tax Incentive/Redistribution Fund - To account for and report restricted monies received from payments in lieu of taxes to be redistributed to area school districts.

Mayor's Court Computer Fund - To account for and report restricted court costs collected for the acquisition and maintenance of computer equipment used in the operations of the Court.

Parks and Recreation Income Tax Allocation Fund - To account for and report restricted receipts generated by the additional .25 percent City income tax which are restricted for the development of the parks and recreation projects.

FEMA Fund - To account for and report the restricted 75 percent reimbursement from the Federal Emergency Management Agency for expenditures associated with the March, 2008 snow and September, 2008 wind storms, and 2012 storms.

Drug Enforcement Fund - To account for and report the confiscated monies related to criminal offenses which are restricted, by State statute, for expenditures that would enhance the police department.

Criminal Activity Forfeiture Fund - To account for and report restricted assets seized and forfeited by individuals engaged in criminal activities which are used to further law enforcement activities.

McVay Endowment Fund - To account for and report restricted monies received from the Columbus Foundation endowed fund established by Dorothy McVay to be used for expenditures at the City's Fire Department, Police Department, or the Senior Citizens Center.

Cable TV Franchise Fee Fund - To account for and report cable franchise fees which are used primarily to supplement funding to the Otterbein College community access channel. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or a committed revenue source.

Mayor's Operating Fund - To account for and report all charges for marriage services conducted to be used primarily for the purpose of promoting the City of Westerville and its governmental functions. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or a committed revenue source.

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CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

(Continued)

DEBT SERVICE FUND

To account for and report financial resources that are restricted or assigned to expenditure for principal and interest.

Nonmajor Debt Service Fund

General Bond Retirement Fund - To account for and report the accumulation of restricted property tax revenues and assigned transfers for the payment of general obligation debt principal and interest.

The General Bond Retirement Fund is the only nonmajor debt service fund. Therefore, no combining statements are presented.

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Projects Funds

Africa Road Improvement Fund - To account for and report street improvements committed to be financed by transfers from the General Fund.

Dempsey Road Improvement Fund - To account for and report street improvements committed to be financed by transfers from the General Fund, potential grant revenues (OPWC), and cooperative revenue payments from other governmental entities.

McCorkle Boulevard Road Improvement Fund - To account for and report the McCorkle Boulevard extension project committed to be funded by transfers from the General Fund, potential grant revenues (OPWC) and cooperative revenue payments from other governmental entities.

Maxtown Road Improvement Fund - To account for and report street improvements financed by restricted TIF revenues received from Genoa Township.

Parks and Recreation Capital Improvement Fund - To account for and report restricted monies originally received from the proceeds of general obligation bonds issued by the City as well as voted income tax monies for the purpose of funding park and recreation improvements.

North State Street Improvement Fund - To account for and report street improvements committed to be financed by intergovernmental grants and transfers from the General Fund.

Cleveland Avenue Extension Improvement Fund - To account for and report street improvements committed to be financed by transfers from the General Fund.

Parks and Recreation Replacement and Reserve Fund - To account for and report restricted monies received by transfer from the Parks and Recreation Income Tax Allocation Fund to be earmarked for future capital repairs and replacements.

Street Replacement and Reserve Fund - To account for and report annual transfers from the General Fund to make advance preparation for the committed long-term funding of major street rehabilitation and reconstruction projects.

Tree Replacement Fund - To account for and report fees paid by developers committed for the replacement of trees removed or destroyed during construction projects.

Westar/Olentangy TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public improvements and acquisition of interests in real estate relating to the TIF area.

Northridge Crossing TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public improvements and acquisition of interests in real estate relating to the TIF area.

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CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

(Continued)

Nonmajor Capital Projects Funds (Continued)

Northstar/Worthington Road TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by OPWC grants and/or loans.

Altair TIF Incentive Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area.

South State Street TIF Incentive Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Perimeter Road Improvement Fund - To account for and report fees charged to developers and committed for deferred planned improvements to each perimeter street providing access to developments. The activity of each perimeter road (Spring Road, Hempstead Road, County Line Road, and Maxtown Road) is maintained through the use of separate account codes.

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 5,341,179	\$ 1,265,723	\$ 6,934,064	\$ 13,540,966
Cash and cash equivalents with fiscal agents	536,088	-	-	536,088
Receivables:				
Property taxes	-	193,676	-	193,676
Municipal income taxes	578,330	-	-	578,330
Other local taxes	674	-	-	674
Accounts	4,576	-	-	4,576
Payments in lieu of taxes	101,654	-	1,535,756	1,637,410
Accrued interest	238	-	-	238
Intergovernmental receivable	787,696	12,436	372,637	1,172,769
Prepaid items	8,916	-	-	8,916
Materials and supplies inventory	469,928	-	-	469,928
Notes receivable	-	-	31,582	31,582
Loans receivable	-	-	300,640	300,640
Interfund receivable	1,200,000	-	-	1,200,000
Total assets	<u>\$ 9,029,279</u>	<u>\$ 1,471,835</u>	<u>\$ 9,174,679</u>	<u>\$ 19,675,793</u>
<u>Liabilities:</u>				
Accounts payable	\$ 17,438	\$ -	\$ 116,396	\$ 133,834
Contracts payable	35,000	-	-	35,000
Retainage payable	12,666	-	166,158	178,824
Accrued wages payable	26,360	-	-	26,360
Intergovernmental payable	4,093	-	-	4,093
Due to other funds	919	-	-	919
Interfund payable	43,403	-	8,609,020	8,652,423
Total liabilities	<u>139,879</u>	<u>-</u>	<u>8,891,574</u>	<u>9,031,453</u>
<u>Deferred Inflows of Resources:</u>				
Property taxes	-	185,249	-	185,249
Payments in lieu of taxes	-	-	1,535,756	1,535,756
Unavailable revenue	929,367	20,863	347,371	1,297,601
Total deferred inflows of resources	<u>929,367</u>	<u>206,112</u>	<u>1,883,127</u>	<u>3,018,606</u>
<u>Fund Balances:</u>				
Nonspendable	478,844	-	-	478,844
Restricted	7,505,876	-	2,731,916	10,237,792
Committed	-	-	1,773,165	1,773,165
Assigned	-	1,265,723	-	1,265,723
Unassigned (deficit)	(24,687)	-	(6,105,103)	(6,129,790)
Total fund balances (deficit)	<u>7,960,033</u>	<u>1,265,723</u>	<u>(1,600,022)</u>	<u>7,625,734</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,029,279</u>	<u>\$ 1,471,835</u>	<u>\$ 9,174,679</u>	<u>\$ 19,675,793</u>

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014

	Street Maintenance	State Highway	DARE	Permissive Motor Vehicle License
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 1,499,087	\$ 1,030,222	\$ 39,763	\$ 423,825
Cash and cash equivalents with fiscal agents	-	-	-	536,088
Receivables:				
Municipal income taxes	-	-	-	-
Other local taxes	-	-	-	-
Accounts	4,576	-	-	-
Payments in lieu of taxes	-	-	-	-
Accrued interest	-	-	33	-
Intergovernmental receivable	704,631	57,132	-	25,933
Prepaid items	1,431	-	-	-
Materials and supplies inventory	469,928	-	-	-
Interfund receivable	-	-	-	-
Total assets	\$ 2,679,653	\$ 1,087,354	\$ 39,796	\$ 985,846
 <u>Liabilities:</u>				
Accounts payable	\$ 7,036	\$ -	\$ 5,692	\$ -
Contracts payable	-	5,000	-	30,000
Retainage payable	-	-	-	12,666
Accrued wages payable	26,360	-	-	-
Intergovernmental payable	4,093	-	-	-
Due to other funds	919	-	-	-
Interfund payable	15,466	-	-	-
Total liabilities	53,874	5,000	5,692	42,666
 <u>Deferred Inflows of Resources:</u>				
Unavailable revenue	588,595	47,430	32	-
Total deferred inflows of resources	588,595	47,430	32	-
 <u>Fund Balances:</u>				
Nonspendable	471,359	-	-	-
Restricted	1,565,825	1,034,924	34,072	943,180
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	2,037,184	1,034,924	34,072	943,180
 Total liabilities, deferred inflows of resources and fund balances	\$ 2,679,653	\$ 1,087,354	\$ 39,796	\$ 985,846

Hotel Tax	OMVI Education	Tax Incentive/ Redistribution	Mayor's Court Computer	Parks and Recreation Income Tax Allocation	FEMA
\$ 2,576	\$ 28,500	\$ 735,465	\$ 11,639	\$ 1,197,480	\$ 3,150
-	-	-	-	-	-
-	-	-	-	578,330	-
674	-	-	-	-	-
-	-	-	-	-	-
-	-	101,654	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	6,543	-	-
-	-	-	-	-	-
-	-	-	-	1,200,000	-
<u>\$ 3,250</u>	<u>\$ 28,500</u>	<u>\$ 837,119</u>	<u>\$ 18,182</u>	<u>\$ 2,975,810</u>	<u>\$ 3,150</u>
\$ -	\$ 256	\$ -	\$ 2,505	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
27,937	-	-	-	-	-
<u>27,937</u>	<u>256</u>	<u>-</u>	<u>2,505</u>	<u>-</u>	<u>-</u>
-	-	22,755	-	270,358	-
-	-	<u>22,755</u>	-	<u>270,358</u>	-
-	-	-	6,543	-	-
-	28,244	814,364	9,134	2,705,452	3,150
(24,687)	-	-	-	-	-
<u>(24,687)</u>	<u>28,244</u>	<u>814,364</u>	<u>15,677</u>	<u>2,705,452</u>	<u>3,150</u>
<u>\$ 3,250</u>	<u>\$ 28,500</u>	<u>\$ 837,119</u>	<u>\$ 18,182</u>	<u>\$ 2,975,810</u>	<u>\$ 3,150</u>

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CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014
(Continued)

	Drug Enforcement	Criminal Activity Forfeiture	McVay Endowment	Total Nonmajor Special Revenue Funds
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 39,078	\$ 235,014	\$ 95,380	\$ 5,341,179
Cash and cash equivalents with fiscal agents	-	-	-	536,088
Receivables:				
Municipal income taxes	-	-	-	578,330
Other local taxes	-	-	-	674
Accounts	-	-	-	4,576
Payments in lieu of taxes	-	-	-	101,654
Accrued interest	47	158	-	238
Intergovernmental receivable	-	-	-	787,696
Prepaid items	-	942	-	8,916
Materials and supplies inventory	-	-	-	469,928
Interfund receivable	-	-	-	1,200,000
Total assets	<u>\$ 39,125</u>	<u>\$ 236,114</u>	<u>\$ 95,380</u>	<u>\$ 9,029,279</u>
 <u>Liabilities:</u>				
Accounts payable	\$ -	\$ 1,949	\$ -	\$ 17,438
Contracts payable	-	-	-	35,000
Retainage payable	-	-	-	12,666
Accrued wages payable	-	-	-	26,360
Intergovernmental payable	-	-	-	4,093
Due to other funds	-	-	-	919
Interfund payable	-	-	-	43,403
Total liabilities	<u>-</u>	<u>1,949</u>	<u>-</u>	<u>139,879</u>
 <u>Deferred Inflows of Resources:</u>				
Unavailable revenue	45	152	-	929,367
Total deferred inflows of resources	<u>45</u>	<u>152</u>	<u>-</u>	<u>929,367</u>
 <u>Fund Balances:</u>				
Nonspendable	-	942	-	478,844
Restricted	39,080	233,071	95,380	7,505,876
Unassigned (deficit)	-	-	-	(24,687)
Total fund balances (deficit)	<u>39,080</u>	<u>234,013</u>	<u>95,380</u>	<u>7,960,033</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 39,125</u>	<u>\$ 236,114</u>	<u>\$ 95,380</u>	<u>\$ 9,029,279</u>



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CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2014

	Africa Road Improvement	Dempsey Road Improvement	McCorkle Boulevard Road Improvement	Maxtown Road Improvement
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 48	\$ 134,248	\$ 40,000	\$ 4,548
Receivables:				
Payments in lieu of taxes	-	-	-	-
Intergovernmental receivable	-	-	-	-
Notes receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	<u>\$ 48</u>	<u>\$ 134,248</u>	<u>\$ 40,000</u>	<u>\$ 4,548</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Interfund payable	135,000	-	-	1,755,837
Total liabilities	<u>135,000</u>	<u>-</u>	<u>-</u>	<u>1,755,837</u>
<u>Deferred Inflows of Resources:</u>				
Payments in lieu of taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>				
Restricted	-	-	-	-
Committed	-	134,248	40,000	-
Unassigned (deficit)	(134,952)	-	-	(1,751,289)
Total fund balances (deficit)	<u>(134,952)</u>	<u>134,248</u>	<u>40,000</u>	<u>(1,751,289)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 48</u>	<u>\$ 134,248</u>	<u>\$ 40,000</u>	<u>\$ 4,548</u>

Parks and Recreation Capital Improvement	North State Street Improvement	Cleveland Avenue Extension Improvement	Parks and Recreation Replacement and Reserve	Street Replacement and Reserve	Tree Replacement
\$ 1,321,231	\$ 240,064	\$ 44,469	\$ 1,240,860	\$ 1,247,830	\$ 5,199
-	-	-	-	-	-
-	-	-	-	37,382	-
31,582	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,352,813</u>	<u>\$ 240,064</u>	<u>\$ 44,469</u>	<u>\$ 1,240,860</u>	<u>\$ 1,285,212</u>	<u>\$ 5,199</u>
\$ 980	\$ -	\$ -	\$ -	\$ 93,308	\$ -
-	-	-	-	-	-
-	-	524,802	-	-	-
<u>980</u>	<u>-</u>	<u>524,802</u>	<u>-</u>	<u>93,308</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	37,382	-
-	-	-	-	37,382	-
1,351,833	-	-	1,240,860	-	-
-	240,064	-	-	1,154,522	5,199
-	-	(480,333)	-	-	-
<u>1,351,833</u>	<u>240,064</u>	<u>(480,333)</u>	<u>1,240,860</u>	<u>1,154,522</u>	<u>5,199</u>
<u>\$ 1,352,813</u>	<u>\$ 240,064</u>	<u>\$ 44,469</u>	<u>\$ 1,240,860</u>	<u>\$ 1,285,212</u>	<u>\$ 5,199</u>

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CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2014
(Continued)

	Westar/ Olentangy TIF	Northridge Crossing TIF	Northstar/ Worthington Road TIF	Altair TIF Incentive
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 139,223	\$ 1,179,567	\$ 359,341	\$ 109,984
Receivables:				
Payments in lieu of taxes	49,700	692,426	146,468	29,146
Intergovernmental receivable	-	-	9,349	-
Notes receivable	-	-	-	-
Loans receivable	-	-	300,640	-
Total assets	\$ 188,923	\$ 1,871,993	\$ 815,798	\$ 139,130
 <u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ 6,771	\$ -
Retainage payable	-	166,158	-	-
Interfund payable	-	1,200,000	1,581,121	895,340
Total liabilities	-	1,366,158	1,587,892	895,340
 <u>Deferred Inflows of Resources:</u>				
Payments in lieu of taxes	49,700	692,426	146,468	29,146
Unavailable revenue	-	-	309,989	-
Total deferred inflows of resources	49,700	692,426	456,457	29,146
 <u>Fund Balances:</u>				
Restricted	139,223	-	-	-
Committed	-	-	-	-
Unassigned (deficit)	-	(186,591)	(1,228,551)	(785,356)
Total fund balances (deficit)	139,223	(186,591)	(1,228,551)	(785,356)
Total liabilities, deferred inflows of resources and fund balances	\$ 188,923	\$ 1,871,993	\$ 815,798	\$ 139,130

South State Street TIF Incentive	Perimeter Road Improvement	Total Nonmajor Capital Projects Funds
\$ 668,320	\$ 199,132	\$ 6,934,064
618,016	-	1,535,756
325,906	-	372,637
-	-	31,582
-	-	300,640
<u>\$ 1,612,242</u>	<u>\$ 199,132</u>	<u>\$ 9,174,679</u>
\$ 15,337	\$ -	\$ 116,396
-	-	166,158
2,516,920	-	8,609,020
<u>2,532,257</u>	<u>-</u>	<u>8,891,574</u>
618,016	-	1,535,756
-	-	347,371
<u>618,016</u>	<u>-</u>	<u>1,883,127</u>
-	-	2,731,916
-	199,132	1,773,165
<u>(1,538,031)</u>	<u>-</u>	<u>(6,105,103)</u>
<u>(1,538,031)</u>	<u>199,132</u>	<u>(1,600,022)</u>
<u>\$ 1,612,242</u>	<u>\$ 199,132</u>	<u>\$ 9,174,679</u>



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CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Property taxes	\$ -	\$ 179,909	\$ -	\$ 179,909
Municipal income taxes	4,831,578	-	-	4,831,578
Other local taxes	41,526	-	-	41,526
Payments in lieu of taxes	2,264,429	-	1,668,630	3,933,059
Intergovernmental	2,013,330	52,346	1,327,832	3,393,508
Fees, licenses and permits	-	-	3,600	3,600
Fines and forfeitures	217,909	-	-	217,909
Investment earnings	1,589	-	-	1,589
Increase in fair value of investments	1,927	-	-	1,927
Other	29,224	138	10,898	40,260
Total revenues	<u>9,401,512</u>	<u>232,393</u>	<u>3,010,960</u>	<u>12,644,865</u>
Expenditures:				
Current:				
Security of persons and property	86,232	-	-	86,232
Transportation	2,432,721	-	-	2,432,721
General government	3,543,315	-	-	3,543,315
Capital outlay	-	-	13,663,121	13,663,121
Debt service:				
Principal retirement	-	3,066,745	96,208	3,162,953
Interest and fiscal charges	-	1,611,291	-	1,611,291
Bond issuance costs	-	-	174,163	174,163
Total expenditures	<u>6,062,268</u>	<u>4,678,036</u>	<u>13,933,492</u>	<u>24,673,796</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,339,244</u>	<u>(4,445,643)</u>	<u>(10,922,532)</u>	<u>(12,028,931)</u>
Other Financing Sources (Uses):				
Bond issuance	-	-	9,710,000	9,710,000
Sale of capital assets	-	-	193,879	193,879
Transfers in	1,961,743	4,591,472	1,586,478	8,139,693
Transfers (out)	(4,457,753)	-	(1,386,089)	(5,843,842)
Premium on bond issuance	-	857,114	174,163	1,031,277
Premium on note issuance	-	57,418	-	57,418
Total other financing sources (uses)	<u>(2,496,010)</u>	<u>5,506,004</u>	<u>10,278,431</u>	<u>13,288,425</u>
Net change in fund balances	843,234	1,060,361	(644,101)	1,259,494
Fund balances (deficit) at beginning of year	<u>7,116,799</u>	<u>205,362</u>	<u>(955,921)</u>	<u>6,366,240</u>
Fund balances (deficit) at end of year	<u>\$ 7,960,033</u>	<u>\$ 1,265,723</u>	<u>\$ (1,600,022)</u>	<u>\$ 7,625,734</u>

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>DARE</u>	<u>Permissive Motor Vehicle License</u>
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ -	\$ -
Other local taxes	-	-	-	-
Payments in lieu of taxes	-	-	-	-
Intergovernmental	1,439,321	116,701	19,496	437,812
Fines and forfeitures	-	-	-	-
Investment earnings	-	26	215	48
Increase in fair value of investments	-	-	192	-
Other	7,398	-	2,024	-
Total revenues	<u>1,446,719</u>	<u>116,727</u>	<u>21,927</u>	<u>437,860</u>
Expenditures:				
Current:				
Security of persons and property	-	-	16,329	-
Transportation	2,177,721	5,000	-	250,000
General government	-	-	-	-
Total expenditures	<u>2,177,721</u>	<u>5,000</u>	<u>16,329</u>	<u>250,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(731,002)</u>	<u>111,727</u>	<u>5,598</u>	<u>187,860</u>
Other Financing Sources (Uses):				
Transfers in	785,000	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>785,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	53,998	111,727	5,598	187,860
Fund balances (deficit) at beginning of year	<u>1,983,186</u>	<u>923,197</u>	<u>28,474</u>	<u>755,320</u>
Fund balances (deficit) at end of year	<u>\$ 2,037,184</u>	<u>\$ 1,034,924</u>	<u>\$ 34,072</u>	<u>\$ 943,180</u>

<u>Hotel Tax</u>	<u>OMVI Education</u>	<u>Tax Incentive/ Redistribution</u>	<u>Mayor's Court Computer</u>	<u>Parks and Recreation Income Tax Allocation</u>	<u>FEMA</u>
\$ -	\$ -	\$ -	\$ -	\$ 4,831,578	\$ -
41,526	-	-	-	-	-
-	-	2,264,429	-	-	-
-	-	-	-	-	-
-	11,529	-	24,614	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	674	-	-
<u>41,526</u>	<u>11,529</u>	<u>2,264,429</u>	<u>25,288</u>	<u>4,831,578</u>	<u>-</u>
-	2,200	-	-	-	-
-	-	-	-	-	-
43,161	-	3,479,237	20,917	-	-
<u>43,161</u>	<u>2,200</u>	<u>3,479,237</u>	<u>20,917</u>	<u>-</u>	<u>-</u>
<u>(1,635)</u>	<u>9,329</u>	<u>(1,214,808)</u>	<u>4,371</u>	<u>4,831,578</u>	<u>-</u>
-	-	1,176,743	-	-	-
-	-	(178,478)	-	(4,279,275)	-
-	-	998,265	-	(4,279,275)	-
(1,635)	9,329	(216,543)	4,371	552,303	-
<u>(23,052)</u>	<u>18,915</u>	<u>1,030,907</u>	<u>11,306</u>	<u>2,153,149</u>	<u>3,150</u>
<u>\$ (24,687)</u>	<u>\$ 28,244</u>	<u>\$ 814,364</u>	<u>\$ 15,677</u>	<u>\$ 2,705,452</u>	<u>\$ 3,150</u>

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CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Continued)

	Drug Enforcement	Criminal Activity Forfeiture	McVay Endowment	Total Nonmajor Special Revenue Funds
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ -	\$ 4,831,578
Other local taxes	-	-	-	41,526
Payments in lieu of taxes	-	-	-	2,264,429
Intergovernmental	-	-	-	2,013,330
Fines and forfeitures	4,759	177,007	-	217,909
Investment earnings	303	997	-	1,589
Increase in fair value of investments	209	1,526	-	1,927
Other	-	-	19,128	29,224
Total revenues	<u>5,271</u>	<u>179,530</u>	<u>19,128</u>	<u>9,401,512</u>
Expenditures:				
Current:				
Security of persons and property	3,000	52,648	12,055	86,232
Transportation	-	-	-	2,432,721
General government	-	-	-	3,543,315
Total expenditures	<u>3,000</u>	<u>52,648</u>	<u>12,055</u>	<u>6,062,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,271</u>	<u>126,882</u>	<u>7,073</u>	<u>3,339,244</u>
Other Financing Sources (uses):				
Transfers in	-	-	-	1,961,743
Transfers (out)	-	-	-	(4,457,753)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,496,010)</u>
Net change in fund balances	2,271	126,882	7,073	843,234
Fund balances (deficit) at beginning of year	<u>36,809</u>	<u>107,131</u>	<u>88,307</u>	<u>7,116,799</u>
Fund balances (deficit) at end of year	<u>\$ 39,080</u>	<u>\$ 234,013</u>	<u>\$ 95,380</u>	<u>\$ 7,960,033</u>



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CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	Africa Road Improvement	Dempsey Road Improvement	McCorkle Boulevard Road Improvement	Maxtown Road Improvement
<u>Revenues:</u>				
Payments in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	125,027
Fees, licenses and permits	-	-	-	-
Other	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,027</u>
<u>Expenditures:</u>				
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond issuance costs	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,027</u>
<u>Other Financing Sources (Uses):</u>				
Bond issuance	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Premium on bond issuance	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	125,027
Fund balances (deficit) at beginning of year	<u>(134,952)</u>	<u>134,248</u>	<u>40,000</u>	<u>(1,876,316)</u>
Fund balances (deficit) at end of year	<u>\$ (134,952)</u>	<u>\$ 134,248</u>	<u>\$ 40,000</u>	<u>\$ (1,751,289)</u>

Parks and Recreation Capital Improvement	North State Street Improvement	Cleveland Avenue Extension Improvement	Parks and Recreation Replacement and Reserve	Street Replacement and Reserve	Tree Replacement
\$ -	\$ -	\$ 44,469	\$ -	\$ -	\$ -
-	-	-	-	192,200	-
-	-	-	-	-	-
10,898	-	-	-	-	-
<u>10,898</u>	<u>-</u>	<u>44,469</u>	<u>-</u>	<u>192,200</u>	<u>-</u>
110,559	-	-	229,606	472,767	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>110,559</u>	<u>-</u>	<u>-</u>	<u>229,606</u>	<u>472,767</u>	<u>-</u>
<u>(99,661)</u>	<u>-</u>	<u>44,469</u>	<u>(229,606)</u>	<u>(280,567)</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	178,478	600,000	350,000	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>178,478</u>	<u>600,000</u>	<u>350,000</u>	<u>-</u>
(99,661)	-	222,947	370,394	69,433	-
<u>1,451,494</u>	<u>240,064</u>	<u>(703,280)</u>	<u>870,466</u>	<u>1,085,089</u>	<u>5,199</u>
<u>\$ 1,351,833</u>	<u>\$ 240,064</u>	<u>\$ (480,333)</u>	<u>\$ 1,240,860</u>	<u>\$ 1,154,522</u>	<u>\$ 5,199</u>

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CITY OF WESTERVILLE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Continued)

	Westar/ Olentangy TIF	Northridge Crossing TIF	Northstar/ Worthington Road TIF	Altair TIF Incentive
Revenues:				
Payments in lieu of taxes	\$ 47,532	\$ 669,707	\$ 142,130	\$ 28,152
Intergovernmental	-	50,000	30,503	-
Fees, licenses and permits	-	-	-	-
Other	-	-	-	-
Total revenues	<u>47,532</u>	<u>719,707</u>	<u>172,633</u>	<u>28,152</u>
Expenditures:				
Capital outlay	-	1,174,489	68,643	9,725,370
Debt service:				
Principal retirement	-	-	28,026	-
Bond issuance costs	-	-	-	174,163
Total expenditures	<u>-</u>	<u>1,174,489</u>	<u>96,669</u>	<u>9,899,533</u>
Excess (deficiency) of revenues over (under) expenditures	<u>47,532</u>	<u>(454,782)</u>	<u>75,964</u>	<u>(9,871,381)</u>
Other Financing Sources (uses):				
Bond issuance	-	-	-	9,710,000
Sale of capital assets	-	-	193,879	-
Transfers in	-	-	-	458,000
Transfers (out)	(108,000)	(350,000)	(452,250)	(404,032)
Premium on bond issuance	-	-	-	174,163
Total other financing sources (uses)	<u>(108,000)</u>	<u>(350,000)</u>	<u>(258,371)</u>	<u>9,938,131</u>
Net change in fund balances	(60,468)	(804,782)	(182,407)	66,750
Fund balances (deficit) at beginning of year	<u>199,691</u>	<u>618,191</u>	<u>(1,046,144)</u>	<u>(852,106)</u>
Fund balances (deficit) at end of year	<u>\$ 139,223</u>	<u>\$ (186,591)</u>	<u>\$ (1,228,551)</u>	<u>\$ (785,356)</u>

South State Street TIF Incentive	Perimeter Road Improvement	Total Nonmajor Capital Projects Funds
\$ 736,640	\$ -	\$ 1,668,630
930,102	-	1,327,832
-	3,600	3,600
-	-	10,898
<u>1,666,742</u>	<u>3,600</u>	<u>3,010,960</u>
1,881,687	-	13,663,121
68,182	-	96,208
-	-	174,163
<u>1,949,869</u>	<u>-</u>	<u>13,933,492</u>
(283,127)	3,600	(10,922,532)
-	-	9,710,000
-	-	193,879
-	-	1,586,478
(71,807)	-	(1,386,089)
-	-	174,163
<u>(71,807)</u>	<u>-</u>	<u>10,278,431</u>
(354,934)	3,600	(644,101)
<u>(1,183,097)</u>	<u>195,532</u>	<u>(955,921)</u>
<u>\$ (1,538,031)</u>	<u>\$ 199,132</u>	<u>\$ (1,600,022)</u>

CITY OF WESTERVILLE, OHIO

NONMAJOR ENTERPRISE FUND DESCRIPTIONS

ENTERPRISE FUNDS

Enterprise Funds are used to account for the City's water, sewer, electric, community data center, and refuse operations. These activities are financed and operated in a manner similar to private sector business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The following is the City's nonmajor enterprise fund.

Nonmajor Enterprise Fund

Refuse Fund - To account for the revenues and expenses of the City's solid waste collection and disposal services.

The Refuse Fund is the only non major enterprise fund. Therefore, no combining statements are presented.



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CITY OF WESTERVILLE, OHIO

NONMAJOR INTERNAL SERVICE FUND DESCRIPTIONS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City and to other governmental units, on a cost reimbursement basis. The following are the City's internal service funds:

Garage Fund - To account for the operations of the City Garage which provides maintenance and repair services on all City vehicles and equipment.

Workers' Compensation Self-Insurance Fund - To account for revenues used to provide worker's compensation benefits to employees.

Self-Insurance Fund - To account for general liability claims, actions, and judgments against the City, its officers and employees.

Employee Health Insurance Retention Fund - To account for the employee medical, prescription and vision self-insurance program.

CITY OF WESTERVILLE, OHIO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2014

	<u>Garage</u>	<u>Workers Compensation Self- Insurance</u>	<u>Self- Insurance</u>	<u>Employee Health Insurance Retention</u>	<u>Total Internal Service Funds</u>
<u>Assets:</u>					
Current assets:					
Equity in pooled cash					
cash equivalents	\$ 184,586	\$ 814,206	\$ 241,798	\$ 557,269	\$ 1,797,859
Interfund loans	-	574,572	-	-	574,572
Prepaid items	346	-	-	-	346
Materials and supplies inventory	64,657	-	-	-	64,657
Total current assets	<u>249,589</u>	<u>1,388,778</u>	<u>241,798</u>	<u>557,269</u>	<u>2,437,434</u>
Noncurrent assets:					
Capital assets:					
Depreciable capital assets, net	125,733	-	-	-	125,733
Total noncurrent assets	<u>125,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,733</u>
Total assets	<u>375,322</u>	<u>1,388,778</u>	<u>241,798</u>	<u>557,269</u>	<u>2,563,167</u>
<u>Liabilities:</u>					
Current liabilities:					
Accounts payable	19,981	-	-	-	19,981
Accrued wages and benefits payable	8,554	-	-	-	8,554
Intergovernmental payable	1,284	-	-	-	1,284
Due to other funds	508	-	-	-	508
Claims payable	-	676,818	15,203	1,351,732	2,043,753
Interfund payable	4,836	-	-	-	4,836
Compensated absences payable	22,902	-	-	-	22,902
Total current liabilities	<u>58,065</u>	<u>676,818</u>	<u>15,203</u>	<u>1,351,732</u>	<u>2,101,818</u>
Long-term liabilities:					
Compensated absences payable	649	-	-	-	649
Total long-term liabilities	<u>649</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>649</u>
Total liabilities	<u>58,714</u>	<u>676,818</u>	<u>15,203</u>	<u>1,351,732</u>	<u>2,102,467</u>
<u>Net Position:</u>					
Net investment in capital assets	125,733	-	-	-	125,733
Unrestricted (deficit)	190,875	711,960	226,595	(794,463)	334,967
Total net position (deficit)	<u>\$ 316,608</u>	<u>\$ 711,960</u>	<u>\$ 226,595</u>	<u>\$ (794,463)</u>	<u>\$ 460,700</u>

CITY OF WESTERVILLE, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Garage</u>	<u>Workers Compensation Self- Insurance</u>	<u>Self- Insurance</u>	<u>Employee Health Insurance Retention</u>	<u>Total Internal Service Funds</u>
<u>Operating Revenues:</u>					
Charges for services	\$ 1,120,127	\$ 560,168	\$ -	\$ 5,244,619	\$ 6,924,914
Other operating revenues	6,270	6,088	993	-	13,351
Total operating revenues	<u>1,126,397</u>	<u>566,256</u>	<u>993</u>	<u>5,244,619</u>	<u>6,938,265</u>
<u>Operating Expenses:</u>					
Personal services	403,091	-	-	-	403,091
Contractual services	57,591	-	-	-	57,591
Materials and supplies	640,798	-	-	-	640,798
Claims expense	-	184,718	115,043	6,464,082	6,763,843
Depreciation	22,466	-	-	-	22,466
Total operating expenses	<u>1,123,946</u>	<u>184,718</u>	<u>115,043</u>	<u>6,464,082</u>	<u>7,887,789</u>
Net income (loss) before transfers	2,451	381,538	(114,050)	(1,219,463)	(949,524)
Transfers in	-	-	-	425,000	425,000
Transfers out	-	-	(425,000)	-	(425,000)
Changes in net position	2,451	381,538	(539,050)	(794,463)	(949,524)
Net position at beginning of year	<u>314,157</u>	<u>330,422</u>	<u>765,645</u>	<u>-</u>	<u>1,410,224</u>
Net position (deficit) at end of year	<u>\$ 316,608</u>	<u>\$ 711,960</u>	<u>\$ 226,595</u>	<u>\$ (794,463)</u>	<u>\$ 460,700</u>

CITY OF WESTERVILLE, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

	<u>Garage</u>	<u>Workers Compensation Self- Insurance</u>	<u>Self- Insurance</u>	<u>Employee Health Insurance Retention</u>	<u>Total Internal Service Funds</u>
Cash flows from operating activities:					
Cash received from internal services provided	\$ 1,120,127	\$ 537,936	\$ -	\$ 5,244,619	\$ 6,902,682
Cash received from other operating revenues	6,270	6,088	993	-	13,351
Cash payments for personal services	(402,020)	-	-	-	(402,020)
Cash payments for materials and supplies	(667,285)	-	-	-	(667,285)
Cash payments for other services and charges	(68,848)	-	-	-	(68,848)
Cash payments for claims	-	(444,594)	(99,840)	(5,112,350)	(5,656,784)
Net cash provided by (used in) operating activities	<u>(11,756)</u>	<u>99,430</u>	<u>(98,847)</u>	<u>132,269</u>	<u>121,096</u>
Cash flows from noncapital financing activities:					
Transfers in from other funds	-	-	-	425,000	425,000
Transfers out to other funds	-	-	(425,000)	-	(425,000)
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>(425,000)</u>	<u>425,000</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(6,950)	-	-	-	(6,950)
Net cash used in capital and related financing activities	<u>(6,950)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,950)</u>
Net increase (decrease) in cash and cash equivalents	(18,706)	99,430	(523,847)	557,269	114,146
Cash and cash equivalents at beginning of year	203,292	714,776	765,645	-	1,683,713
Cash and cash equivalents at end of year	<u>\$ 184,586</u>	<u>\$ 814,206</u>	<u>\$ 241,798</u>	<u>\$ 557,269</u>	<u>\$ 1,797,859</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,451	\$ 381,538	\$ (114,050)	\$ (1,219,463)	\$ (949,524)
Adjustments:					
Depreciation	22,466	-	-	-	22,466
Changes in assets and liabilities:					
(Increase) in prepaid items	(240)	-	-	-	(240)
(Increase) in due from other funds	-	(22,232)	-	-	(22,232)
Decrease in materials and supplies inventory	13,716	-	-	-	13,716
(Decrease) in accounts payable	(51,202)	-	-	-	(51,202)
Increase (decrease) in claims payable	-	(259,876)	15,203	1,351,732	1,107,059
Increase in accrued wages	1,249	-	-	-	1,249
(Decrease) in compensated absences payable	(619)	-	-	-	(619)
Increase in due to other funds	236	-	-	-	236
Increase in intergovernmental payable	187	-	-	-	187
Net cash provided by (used in) operating activities	<u>\$ (11,756)</u>	<u>\$ 99,430</u>	<u>\$ (98,847)</u>	<u>\$ 132,269</u>	<u>\$ 121,096</u>



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CITY OF WESTERVILLE, OHIO

AGENCY FUND DESCRIPTIONS

AGENCY FUNDS

Agency Funds are used to account for assets held by the City while acting in the capacity of an agent for individuals, private organizations, other governments, and/or other funds. The following are the City's agency funds.

Hotel Tax Fund - To account for a portion of the tax imposed on establishments that provide sleeping accommodations for transient guests that, by statute, must be allocated to the Visitor's Bureau.

Payroll Revolving Fund - To account for all payroll related liabilities including the City's portion of payments made to various State pension systems.

Columbus Sewer Capacity Fund - To account for sewer capacity fees collected and distributed to the City of Columbus.

State Building Standards Fund - To account for a three percent assessment by the State of Ohio collected on all building and related permits.

Performance Bond Fund - To account for deposits from contractors, developers, or individuals that are held to ensure compliance with City Ordinances pertaining to development.

Mayor's Court Fund - To account for the collection of court fines and costs and the subsequent remittance to the City, other local governments, and the State of Ohio.

Public Use Fees Fund - To account for the portion of recreation fees which is allocated to other subdivisions for use in maintaining their park systems.

Sales Tax Fund - To account for sales tax collected at the Community Data Center which must be distributed to the State of Ohio.

Blendon-Westerville JEDZ Income Tax - To account for monies associated with the administering and collection of the income taxes of the Blendon-Westerville Joint Economic Development Zone.

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Balance</u> <u>January 1, 2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December 31, 2014</u>
Hotel Tax				
<i>Assets:</i>				
Receivables:				
Other local taxes	\$ 769	\$ 16,959	\$ 15,156	\$ 2,572
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Accounts payable	\$ 769	\$ 16,959	\$ 15,156	\$ 2,572
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Payroll Revolving				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 30,845	\$ 421,717	\$ -	\$ 452,562
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Undistributed monies	\$ 30,845	\$ 421,717	\$ -	\$ 452,562
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Columbus Sewer Capacity				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 87,790	\$ 72,045	\$ 72,045	\$ 87,790
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Intergovernmental payable	\$ 87,790	\$ 72,045	\$ 72,045	\$ 87,790
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 State Building Standards				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 839	\$ 10,379	\$ 9,294	\$ 1,924
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Intergovernmental payable	\$ 839	\$ 10,379	\$ 9,294	\$ 1,924
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Performance Bond				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 151,364	\$ 87,510	\$ 116,203	\$ 122,671
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Deposits held and due to others	\$ 151,364	\$ 87,510	\$ 116,203	\$ 122,671
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Mayor's Court				
<i>Assets:</i>				
Cash and cash equivalents with fiscal agents	\$ 8,365	\$ 97,685	\$ 96,335	\$ 9,715
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Liabilities:</i>				
Intergovernmental payable	\$ 7,856	\$ 96,729	\$ 95,826	\$ 8,759
Deposits held and due to others	509	956	509	956
Total liabilities	<u>\$ 8,365</u>	<u>\$ 97,685</u>	<u>\$ 96,335</u>	<u>\$ 9,715</u>

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CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014
(Continued)

	<u>Balance</u> <u>January 1, 2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>December 31, 2014</u>
Public Use Fees				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 23,500	\$ -	\$ -	\$ 23,500
<i>Liabilities:</i>				
Intergovernmental payable	\$ 23,500	\$ -	\$ -	\$ 23,500
Sales Tax				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 1,733	\$ 37,156	\$ 34,697	\$ 4,192
<i>Liabilities:</i>				
Intergovernmental payable	\$ 1,733	\$ 37,156	\$ 34,697	\$ 4,192
Blendon-Westerville JEDZ Income Tax				
<i>Assets</i>				
Equity in pooled cash and cash equivalents	\$ 342,044	\$ 2,168,744	\$ 2,221,937	\$ 288,851
Receivables:				
Income taxes	263,630	384,038	263,630	384,038
Total assets	\$ 605,674	\$ 2,552,782	\$ 2,485,567	\$ 672,889
<i>Liabilities</i>				
Intergovernmental payable	\$ 605,674	\$ 2,552,782	\$ 2,485,567	\$ 672,889
Total Agency Funds				
<i>Assets:</i>				
Equity in pooled cash and cash equivalents	\$ 638,115	\$ 2,797,551	\$ 2,454,176	\$ 981,490
Cash and cash equivalents with fiscal agents	8,365	97,685	96,335	9,715
Receivables:				
Income taxes	263,630	384,038	263,630	384,038
Other local taxes	769	16,959	15,156	2,572
Total assets	\$ 910,879	\$ 3,296,233	\$ 2,829,297	\$ 1,377,815
<i>Liabilities:</i>				
Accounts payable	\$ 769	\$ 16,959	\$ 15,156	\$ 2,572
Intergovernmental payable	727,392	2,769,091	2,697,429	799,054
Deposits held and due to others	151,873	88,466	116,712	123,627
Undistributed monies	30,845	421,717	-	452,562
Total liabilities	\$ 910,879	\$ 3,296,233	\$ 2,829,297	\$ 1,377,815



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CITY OF WESTERVILLE, OHIO

GENERAL GOVERNMENTAL CAPITAL ASSETS

General governmental capital assets are long-lived assets that are associated with and generally rise from governmental activities. These assets are not used in the operation of the City's business-type activities.

CITY OF WESTERVILLE, OHIO

SCHEDULE OF GOVERNMENTAL ACTIVITIES CAPITAL ASSETS
BY PROGRAM AND DEPARTMENT
AS OF DECEMBER 31, 2014

Program/Department	Land	Land Improvements	Buildings	Furniture and Equipment
Security of persons and property				
Police	\$ -	\$ -	\$ 5,275,275	\$ 813,094
Fire	110,512	32,721	5,628,639	910,677
Communications	-	-	-	2,353,624
Total security of persons and property	<u>110,512</u>	<u>32,721</u>	<u>10,903,914</u>	<u>4,077,395</u>
Public health				
Cemetery maintenance	-	60,463	173,777	-
Leisure time activities				
Parks and recreation	<u>6,088,834</u>	<u>27,719,540</u>	<u>23,356,793</u>	<u>2,300,867</u>
Community development				
Planning, engineering and building	-	-	58,623	90,905
Basic utility services				
Storm sewer	<u>528,954</u>	<u>7,469</u>	<u>2,439</u>	<u>337,009</u>
Transportation				
Street maintenance	-	74,594	493,639	690,551
Roads and bridges	-	-	-	-
Sidewalks	-	-	-	-
Traffic signal maintenance and repair	-	-	-	7,415,471
Total transportation	<u>-</u>	<u>74,594</u>	<u>493,639</u>	<u>8,106,022</u>
General government				
City Manager	-	-	-	72,595
Legislative	-	-	-	9,460
Cable TV commission	-	-	-	701,354
Finance	-	-	-	101,951
Management information systems	-	-	70,198	1,438,622
Income tax	-	-	-	18,960
Mayor's court	-	-	-	87,241
Lands and buildings	14,335,756	7,782,843	10,835,083	376,294
Total general government	<u>14,335,756</u>	<u>7,782,843</u>	<u>10,905,281</u>	<u>2,806,477</u>
Total general capital assets	21,064,056	35,677,630	45,894,466	17,718,675
Less accumulated depreciation	-	(13,487,354)	(15,980,072)	(11,594,231)
General capital assets - net of accumulated depreciation	<u>21,064,056</u>	<u>22,190,276</u>	<u>29,914,394</u>	<u>6,124,444</u>
Internal service fund capital assets	-	-	669,746	84,604
Less accumulated depreciation	-	-	(573,389)	(55,226)
Net internal service fund capital assets	-	-	<u>96,357</u>	<u>29,378</u>
Total governmental activities capital assets	<u>\$ 21,064,056</u>	<u>\$ 22,190,276</u>	<u>\$ 30,010,751</u>	<u>\$ 6,153,822</u>
Construction in progress				
Total governmental activities capital assets				

<u>Vehicles</u>	<u>Infrastructure</u>	<u>Totals</u>
\$ 1,245,007	\$ -	\$ 7,333,376
3,130,165	-	9,812,714
-	-	2,353,624
<u>4,375,172</u>	<u>-</u>	<u>19,499,714</u>
-	-	234,240
<u>992,252</u>	<u>-</u>	<u>60,458,286</u>
<u>281,356</u>	<u>-</u>	<u>430,884</u>
<u>41,743</u>	<u>35,341,693</u>	<u>36,259,307</u>
994,456	-	2,253,240
-	117,710,201	117,710,201
-	7,002,111	7,002,111
-	-	7,415,471
<u>994,456</u>	<u>124,712,312</u>	<u>134,381,023</u>
-	-	72,595
-	-	9,460
71,189	-	772,543
58,213	-	160,164
-	-	1,508,820
-	-	18,960
-	-	87,241
14,284	-	33,344,260
<u>143,686</u>	<u>-</u>	<u>35,974,043</u>
6,828,665	160,054,005	287,237,497
(4,278,959)	(13,666,135)	(59,006,751)
<u>2,549,706</u>	<u>146,387,870</u>	<u>228,230,746</u>
22,890	-	777,240
(22,890)	-	(651,505)
<u>-</u>	<u>-</u>	<u>125,735</u>
<u>\$ 2,549,706</u>	<u>\$ 146,387,870</u>	<u>\$ 228,356,481</u>
		20,602,526
		<u>\$ 248,959,007</u>

CITY OF WESTERVILLE, OHIO

**SCHEDULE OF CHANGES IN GOVERNMENTAL ACTIVITIES CAPITAL ASSETS
BY PROGRAM AND DEPARTMENT
FOR THE YEAR ENDED DECEMBER 31, 2014**

Program/Department	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
Security of persons and property				
Police	\$7,315,591	\$315,968	\$298,183	\$7,333,376
Fire	9,403,812	439,464	30,562	9,812,714
Communications	2,348,624	5,000	-	2,353,624
Total security of persons and property	<u>19,068,027</u>	<u>760,432</u>	<u>328,745</u>	<u>19,499,714</u>
Public health				
Cemetery maintenance	234,240	-	-	234,240
Leisure time activities				
Parks and recreation	56,670,364	4,339,501	551,579	60,458,286
Community development				
Planning, engineering and building	387,786	93,471	50,373	430,884
Basic utility services				
Storm sewer	34,789,502	1,469,805	-	36,259,307
Transportation				
Street maintenance	2,102,893	279,200	128,853	2,253,240
Roads and bridges	117,699,974	10,227	-	117,710,201
Sidewalks	3,444,542	3,557,569	-	7,002,111
Traffic signal maintenance and repair	7,389,321	26,150	-	7,415,471
Total transportation	<u>130,636,730</u>	<u>3,873,146</u>	<u>128,853</u>	<u>134,381,023</u>
General government				
City Manager	72,595	-	-	72,595
Legislative	24,083	-	14,623	9,460
Cable TV commission	772,543	-	-	772,543
Finance	153,850	45,746	39,432	160,164
Management information systems	1,498,051	66,826	56,057	1,508,820
Income tax	18,960	-	-	18,960
Mayor's court	148,986	-	61,745	87,241
Lands and buildings	23,993,733	9,904,267	553,740	33,344,260
Total general government	<u>26,682,801</u>	<u>10,016,839</u>	<u>725,597</u>	<u>35,974,043</u>
Total general capital assets	268,469,450	20,553,194	1,785,147	287,237,497
Less accumulated depreciation	(54,296,570)	(5,587,485)	(877,304)	(59,006,751)
Total general capital assets (net of accumulated depreciation) allocated to programs	<u>214,172,880</u>	<u>14,965,709</u>	<u>907,843</u>	<u>228,230,746</u>
Internal service fund capital assets	770,288	6,952	-	777,240
Less accumulated depreciation	(629,039)	(22,466)	-	(651,505)
Net internal service fund capital assets	<u>141,249</u>	<u>(15,514)</u>	<u>-</u>	<u>125,735</u>
Total governmental activities capital assets before construction in progress	214,314,129	14,950,195	907,843	228,356,481
Construction in progress	12,854,475	12,108,723	4,360,672	20,602,526
Total governmental activities capital assets	<u>\$227,168,604</u>	<u>\$27,058,918</u>	<u>\$5,268,515</u>	<u>\$248,959,007</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 2,903,352	\$ 2,907,916	\$ 2,907,915	\$ (1)
Municipal income tax	27,661,802	26,824,500	26,999,562	175,062
Intergovernmental	3,830,641	4,723,976	4,574,785	(149,191)
Charges for services	297,400	269,866	267,708	(2,158)
Fees, licenses and permits	553,100	675,270	634,009	(41,261)
Fines and forfeitures	635,803	469,693	469,693	-
Investment earnings	750,000	800,000	888,982	88,982
Other	30,000	35,084	28,880	(6,204)
Total revenues	36,662,098	36,706,305	36,771,534	65,229
Expenditures:				
Current operations and maintenance				
security of persons and property				
Police department				
Police services				
Personal services	12,125,267	12,125,267	11,056,257	1,069,010
Supplies and materials	542,927	536,428	381,183	155,245
Other services and charges	942,778	913,964	663,546	250,418
Capital outlay	432,616	432,616	317,959	114,657
Total police department	14,043,588	14,008,275	12,418,945	1,589,330
Communications				
Personal services	1,597,029	1,632,529	1,573,185	59,344
Supplies and materials	46,169	41,169	27,961	13,208
Other services and charges	247,021	215,462	180,958	34,504
Capital outlay	14,860	14,860	4,974	9,886
Total communications	1,905,079	1,904,020	1,787,078	116,942
Total security of persons and property	15,948,667	15,912,295	14,206,023	1,706,272
Public health				
Cemetery maintenance				
Supplies and materials	1,550	1,550	1,215	335
Other services and charges	65,414	63,939	51,916	12,023
Total public health	66,964	65,489	53,131	12,358
Community development				
Planning, engineering, and building department				
building, planning and zoning				
Personal services	2,928,547	2,828,547	2,702,983	125,564
Supplies and materials	92,397	91,836	72,673	19,163
Other services and charges	619,772	849,478	819,353	30,125
Capital outlay	124,859	124,860	111,097	13,763
Other financing uses	1,000	1,000	-	1,000
Total building, planning and zoning	3,766,575	3,895,721	3,706,106	189,615
Total community development	3,766,575	3,895,721	3,706,106	189,615

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CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2014

(Continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Basic utility services				
General public services				
Storm sewer maintenance and improvements				
Personal services	\$ 599,207	\$ 599,207	\$ 572,067	\$ 27,140
Supplies and materials	44,393	44,075	31,445	12,630
Other services and charges	221,568	218,193	190,835	27,358
Capital outlay	25,250	25,250	19,128	6,122
Total basic utility services	890,418	886,725	813,475	73,250
General government				
City manager				
Administration				
Personal services	459,488	465,588	465,446	142
Supplies and materials	4,670	4,670	2,085	2,585
Other services and charges	819,368	809,712	751,565	58,147
Capital outlay	6,000	6,000	-	6,000
Total administration	1,289,526	1,285,970	1,219,096	66,874
Economic development				
Personal services	199,290	193,190	189,836	3,354
Supplies and materials	4,200	4,200	4,174	26
Other services and charges	549,455	698,202	696,905	1,297
Capital outlay	-	6,344,217	6,344,216	1
Other financing uses	510,393	1,044,953	1,029,953	15,000
Total economic development	1,263,338	8,284,762	8,265,084	19,678
Total city manager	2,552,864	9,570,732	9,484,180	86,552
Legislative				
Personal services	169,030	169,030	168,870	160
Supplies and materials	15,453	15,250	9,042	6,208
Other services and charges	95,188	93,029	80,926	12,103
Total legislative	279,671	277,309	258,838	18,471
Administrative services				
Administrative services				
Personal services	931,309	931,309	868,219	63,090
Supplies and materials	17,958	17,047	15,922	1,125
Other services and charges	583,667	579,212	461,521	117,691
Capital outlay	3,250	3,250	3,125	125
Total administrative services	1,536,184	1,530,818	1,348,787	182,031
Buildings and grounds				
Personal services	385,552	385,552	359,272	26,280
Supplies and materials	106,307	105,295	35,565	69,730
Other services and charges	385,215	454,793	453,996	797
Total buildings and grounds	877,074	945,640	848,833	96,807
Total administrative services	2,413,258	2,476,458	2,197,620	278,838

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CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2014

(Continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Management information systems				
Personal services	\$ 1,260,747	\$ 1,260,747	\$ 1,167,832	\$ 92,915
Supplies and materials	52,405	52,405	28,052	24,353
Other services and charges	963,230	929,182	778,573	150,609
Capital outlay	286,440	285,806	233,587	52,219
Total management information systems	2,562,822	2,528,140	2,208,044	320,096
Finance department				
Administration and accounting				
Personal services	952,129	952,129	805,899	146,230
Supplies and materials	29,008	28,426	22,052	6,374
Other services and charges	545,255	536,700	496,698	40,002
Capital outlay	7,700	7,700	7,700	-
Total administration and accounting	1,534,092	1,524,955	1,332,349	192,606
Income tax				
Personal services	459,162	459,162	434,706	24,456
Supplies and materials	43,370	43,230	29,382	13,848
Other services and charges	101,658	99,445	73,799	25,646
Other financing uses/refunds	1,300,000	1,300,000	1,198,328	101,672
Total income tax	1,904,190	1,901,837	1,736,215	165,622
Utility billing services				
Personal services	625,736	625,736	572,219	53,517
Supplies and materials	26,718	26,564	18,916	7,648
Other services and charges	138,748	135,910	108,460	27,450
Capital outlay	65,000	65,000	43,474	21,526
Total utility billing services	856,202	853,210	743,069	110,141
Mayor's court				
Personal services	404,036	404,036	358,040	45,996
Supplies and materials	18,425	18,407	12,534	5,873
Other services and charges	554,360	581,989	545,548	36,441
Capital outlay	204	204	204	-
Total mayor's court	977,025	1,004,636	916,326	88,310
Law administration				
Personal services	144,104	144,104	143,439	665
Other services and charges	588,856	586,810	586,589	221
Total law administration	732,960	730,914	730,028	886
Total finance department	6,004,469	6,015,552	5,457,987	557,565
Total general government	13,813,084	20,868,191	19,606,669	1,261,522

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CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2014

(Continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Debt service:				
Principal retirement	\$ 665	\$ 723	\$ 723	\$ -
Interest and fiscal charges	828	770	769	1
Note issuance costs	-	40,784	40,784	-
Total debt service	1,493	42,277	42,276	1
Total expenditures	34,487,201	41,670,698	38,427,680	3,243,018
Excess (deficiency) of revenues over (under) expenditures	2,174,897	(4,964,393)	(1,656,146)	3,308,247
Other Financing Sources (Uses):				
Note issuance	-	6,385,000	6,385,000	-
Sale of capital assets	400,000	403,806	403,399	(407)
Advances in	525,027	941,144	941,145	1
Transfers in	236,354	-	-	-
Transfers (out)	(6,280,923)	(9,255,895)	(9,040,895)	215,000
Total other financing sources (uses)	(5,119,542)	(1,525,945)	(1,311,351)	214,594
Net change in fund balance	(2,944,645)	(6,490,338)	(2,967,497)	3,522,841
Fund balance at beginning of year	26,737,759	26,908,065	26,908,065	-
Prior year encumbrances carried over	1,145,526	975,222	975,222	-
Fund balance at end of year	\$ 24,938,640	\$ 21,392,949	\$ 24,915,790	\$ 3,522,841

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FIRE OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 9,328,303	\$ 9,421,068	\$ 9,421,067	\$ (1)
Intergovernmental	3,453,150	3,605,298	3,547,858	(57,440)
Charges for services	1,125,175	1,048,690	1,065,455	16,765
Fees, licenses and permits	-	50	50	-
Investment earnings	38,000	41,896	51,384	9,488
Other	55,912	1,645	159	(1,486)
Total revenues	14,000,540	14,118,647	14,085,973	(32,674)
Expenditures:				
Current operations and maintenance				
Security of persons and property				
Fire department				
Operations				
Personal services	12,219,071	12,219,071	11,094,810	1,124,261
Supplies and materials	549,306	540,515	422,596	117,919
Other services and charges	1,246,261	1,183,170	1,013,301	169,869
Capital outlay	1,198,256	1,198,257	1,144,217	54,040
Total expenditures	15,212,894	15,141,013	13,674,924	1,466,089
Net change in fund balance	(1,212,354)	(1,022,366)	411,049	1,433,415
Fund balance at beginning of year	5,081,329	5,153,210	5,153,210	-
Prior year encumbrances carried over	120,847	48,966	48,966	-
Fund balance at end of year	<u>\$ 3,989,822</u>	<u>\$ 4,179,810</u>	<u>\$ 5,613,225</u>	<u>\$ 1,433,415</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATION OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 6,552	\$ 6,552	\$ -
Charges for services	3,785,500	4,137,440	4,150,093	12,653
Fees, licenses and permits	106,000	10,862	10,862	-
Other	-	14,748	15,260	512
Total revenues	3,891,500	4,169,602	4,182,767	13,165
<u>Expenditures:</u>				
Current operations and maintenance				
Leisure time activities				
Parks and recreation				
Administration				
Personal services	841,015	841,015	722,388	118,627
Supplies and materials	22,002	22,000	14,016	7,984
Other services and charges	287,240	280,457	240,419	40,038
Capital outlay	17,500	17,500	14,640	2,860
Other financing uses	20,000	20,000	11,444	8,556
Total Administration	1,187,757	1,180,972	1,002,907	178,065
Recreation services				
Personal services	3,146,354	3,145,937	2,991,468	154,468
Supplies and materials	298,093	293,154	276,436	16,718
Other services and charges	1,490,380	1,358,740	1,248,628	110,112
Capital outlay	118,334	118,014	104,610	13,404
Total recreation services	5,053,161	4,915,845	4,621,142	294,702
Parks				
Personal services	1,952,485	1,951,594	1,901,211	50,383
Supplies and materials	316,391	312,780	284,930	27,850
Other services and charges	795,339	777,918	768,866	9,052
Capital outlay	347,802	347,802	328,193	19,609
Total parks	3,412,017	3,390,094	3,283,200	106,894
Senior center				
Personal services	626,974	626,974	573,382	53,592
Supplies and materials	45,429	45,338	37,957	7,381
Other services and charges	136,746	129,292	103,109	26,183
Capital outlay	60,189	60,189	48,945	11,244
Total senior center	869,338	861,793	763,393	98,400
Highland swimming pool				
Personal services	493,293	493,293	403,280	90,013
Supplies and materials	115,412	100,312	88,592	11,720
Other services and charges	107,339	101,326	83,929	17,397
Total Highland swimming pool	716,044	694,931	575,801	119,130
Total expenditures	11,238,317	11,043,635	10,246,443	797,191

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CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATIONS OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of expenditures over revenues	\$ (7,346,817)	\$ (6,874,033)	\$ (6,063,676)	\$ 810,356
<u>Other Financing Sources:</u>				
Sale of capital assets	-	412	412	-
Transfers in	4,909,970	4,909,970	4,909,970	-
Total other financing sources	4,909,970	4,910,382	4,910,382	-
Net change in fund balance	(2,436,847)	(1,963,651)	(1,153,294)	810,356
Fund balance at beginning of year	3,672,018	3,866,697	3,866,697	-
Prior year encumbrances carried over	700,166	505,484	505,484	-
Fund balance at end of year	<u>\$ 1,935,337</u>	<u>\$ 2,408,530</u>	<u>\$ 3,218,887</u>	<u>\$ 810,356</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Municipal income tax	\$ 8,685,411	\$ 8,201,000	\$ 8,100,519	\$ (100,481)
Intergovernmental	-	8,368	8,369	1
Charges for services	97,000	73,465	73,464	(1)
Other	-	277,422	277,422	-
Total revenues	<u>8,782,411</u>	<u>8,560,255</u>	<u>8,459,774</u>	<u>(100,481)</u>
<u>Expenditures:</u>				
Capital outlay	19,211,663	17,106,931	16,625,248	481,684
Debt service:				
Bond issuance costs	-	147,484	144,783	2,701
Total expenditures	<u>19,211,663</u>	<u>17,254,415</u>	<u>16,770,031</u>	<u>484,385</u>
Excess of expenditures over revenues	<u>(10,429,252)</u>	<u>(8,694,160)</u>	<u>(8,310,257)</u>	<u>383,904</u>
<u>Other Financing Sources (Uses):</u>				
Bond issuance	4,520,000	4,745,000	4,745,000	-
Bond premium	-	64,058	64,058	
Advances (out)	(100,857)	(360,857)	(260,000)	100,857
Transfers in	-	2,974,972	2,974,972	-
Transfers (out)	(2,052,862)	(1,591,148)	(1,591,148)	-
Total other financing sources (uses)	<u>2,366,281</u>	<u>5,832,025</u>	<u>5,932,882</u>	<u>100,857</u>
Net change in fund balance	(8,062,971)	(2,862,135)	(2,377,375)	484,761
Fund balance at beginning of year	2,957,506	3,202,639	3,202,639	-
Prior year encumbrances carried over	7,194,313	6,949,181	6,949,181	-
Fund balance at end of year	<u>\$ 2,088,848</u>	<u>\$ 7,289,685</u>	<u>\$ 7,774,445</u>	<u>\$ 484,761</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WORTHINGTON ROAD TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Expenditures:</u>				
Capital outlay	\$ 6,835,000	\$ 7,174,300	\$ 7,174,300	\$ -
Debt service:				
Debt retirement	10,050,000	9,975,000	9,975,000	-
Interest and other charges	472,350	99,750	99,750	-
Note issuance costs	-	29,122	28,122	1,000
Total debt service	<u>10,522,350</u>	<u>10,103,872</u>	<u>10,102,872</u>	<u>1,000</u>
Total expenditures	<u>17,357,350</u>	<u>17,278,172</u>	<u>17,277,172</u>	<u>1,000</u>
Excess of expenditures over revenues	<u>(17,357,350)</u>	<u>(17,278,172)</u>	<u>(17,277,172)</u>	<u>1,000</u>
<u>Other Financing Sources (Uses):</u>				
Note issue	20,100,000	8,000,000	8,000,000	-
Note premium	-	28,822	28,822	-
Transfers in	452,250	452,250	452,250	-
Transfers (out)	-	(1,000)	(1,000)	-
Total other financing sources (uses)	<u>20,552,250</u>	<u>8,480,072</u>	<u>8,480,072</u>	<u>-</u>
Net change in fund balance	3,194,900	(8,798,100)	(8,797,100)	1,000
Fund balance at beginning of year	2,310,200	2,310,200	2,310,200	-
Prior year encumbrances carried over	6,835,000	6,835,000	6,835,000	-
Fund balance at end of year	<u>\$ 12,340,100</u>	<u>\$ 347,100</u>	<u>\$ 348,100</u>	<u>\$ 1,000</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WATER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 3,684,340	\$ 3,686,508	\$ 3,455,106	\$ (231,402)
Capacity charges	843,246	283,420	283,420	-
Bond issuance	1,100,000	-	-	-
Loan issuance	25,507,896	12,753,948	5,750,158	(7,003,790)
Disposition of capital assets	-	99	98	(1)
Sale of meters	15,000	20,843	20,843	-
Other	93,600	109,117	109,018	(99)
Total revenues	31,244,082	16,853,935	9,618,643	(7,235,292)
Expenses:				
Personal services				
Water treatment	1,352,927	1,352,927	1,091,522	261,405
System improvements	621,806	621,806	572,343	49,463
Total personal services	1,974,733	1,974,733	1,663,865	310,868
Supplies and materials				
Water treatment	544,346	540,793	411,797	128,996
System improvements	124,394	123,496	73,376	50,120
Total supplies and materials	668,740	664,289	485,173	179,116
Other services and charges				
Water treatment	935,447	891,995	612,548	279,447
System improvements	178,334	174,123	149,615	24,508
Total other services and charges	1,113,781	1,066,118	762,163	303,955
Capital outlay				
Water treatment	12,800,801	12,449,551	12,291,602	157,949
System improvements	1,011,394	1,011,395	902,459	108,936
Total capital outlay	13,812,195	13,460,946	13,194,061	266,885
Debt service				
Principal retirement	239,780	239,780	239,780	-
Interest and fiscal charges	267,536	261,810	246,958	14,852
ODNR debt	96,577	48,071	48,070	1
Total debt service	603,893	549,661	534,808	14,853
Total expenses	18,173,342	17,715,747	16,640,070	1,075,677
Net change in fund equity	13,070,740	(861,812)	(7,021,427)	(6,159,615)
Fund equity (deficit) at beginning of year	(6,683,676)	(6,631,314)	(6,631,314)	-
Prior year encumbrances carried over	12,812,178	12,759,816	12,759,816	-
Fund equity (deficit) at end of year	\$ 19,199,242	\$ 5,266,690	\$ (892,925)	\$ (6,159,615)

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SEWER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 8,469,175	\$ 8,473,725	\$ 7,928,845	\$ (544,880)
Tap-in fees	300	1,050	1,050	-
Capacity charges	516,600	56,750	56,750	-
Total revenues	<u>8,986,075</u>	<u>8,531,525</u>	<u>7,986,645</u>	<u>(544,880)</u>
Expenses:				
Personal services				
System improvements	<u>580,023</u>	<u>580,023</u>	<u>505,693</u>	<u>74,330</u>
Supplies and materials				
System improvements	<u>49,674</u>	<u>49,651</u>	<u>27,185</u>	<u>22,466</u>
Other services and charges				
Sewer treatment	9,953,819	9,142,064	8,352,134	789,930
System improvements	241,370	236,457	164,176	72,281
Total other services and charges	<u>10,195,189</u>	<u>9,378,521</u>	<u>8,516,310</u>	<u>862,211</u>
Capital outlay				
System improvements	<u>267,553</u>	<u>256,273</u>	<u>225,370</u>	<u>30,903</u>
Debt service				
Principal retirement	85,220	85,220	85,220	-
Interest and fiscal charges	<u>61,123</u>	<u>61,123</u>	<u>61,123</u>	<u>-</u>
Total debt service	<u>146,343</u>	<u>146,343</u>	<u>146,343</u>	<u>-</u>
Total expenses	<u>11,238,782</u>	<u>10,410,811</u>	<u>9,420,901</u>	<u>989,910</u>
Net change in fund equity	(2,252,707)	(1,879,286)	(1,434,256)	445,030
Fund equity at beginning of year	3,761,057	4,589,028	4,589,028	-
Prior year encumbrances carried over	<u>2,513,494</u>	<u>1,685,523</u>	<u>1,685,523</u>	<u>-</u>
Fund equity at end of year	<u>\$ 4,021,844</u>	<u>\$ 4,395,265</u>	<u>\$ 4,840,295</u>	<u>\$ 445,030</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ELECTRIC ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 52,112,147	\$ 51,104,933	\$ 48,831,283	\$ (2,273,650)
Underground line charge	5,000	7,363	7,363	-
Bond issuance	-	14,155,000	14,154,862	(138)
Sale of capital assets	2,300,000	4,048	4,657	609
Sale of meters	6,000	1,900	1,900	-
Interest	-	311	372	61
Other	90,000	176,335	160,418	(15,917)
Total revenues	<u>54,513,147</u>	<u>65,449,890</u>	<u>63,160,855</u>	<u>(2,289,035)</u>
Expenses:				
Personal services				
Electric system maintenance	<u>4,830,484</u>	<u>4,830,484</u>	<u>4,517,004</u>	<u>313,480</u>
Supplies and materials				
Electric system maintenance	<u>972,400</u>	<u>961,008</u>	<u>645,823</u>	<u>315,185</u>
Other services and charges				
Purchased power	45,610,370	44,905,305	44,904,832	473
Electric system maintenance	<u>1,776,931</u>	<u>1,680,889</u>	<u>1,455,581</u>	<u>225,308</u>
Total other services and charges	<u>47,387,301</u>	<u>46,586,194</u>	<u>46,360,413</u>	<u>225,781</u>
Capital outlay				
Electric system maintenance	<u>8,107,311</u>	<u>4,991,690</u>	<u>3,719,834</u>	<u>1,271,856</u>
Debt service				
Principal retirement	1,458,255	15,559,438	15,574,437	(14,999)
Interest and fiscal charges	1,109,259	1,410,903	1,044,402	366,501
Bond issuance costs	-	53,680	52,912	768
Total debt service	<u>2,567,514</u>	<u>17,024,021</u>	<u>16,671,751</u>	<u>352,270</u>
Total expenses	<u>63,865,010</u>	<u>74,393,397</u>	<u>71,914,825</u>	<u>2,478,572</u>
Excess of expenses over revenues before advances	(9,351,863)	(8,943,507)	(8,753,970)	189,537
Advances in	<u>81,783</u>	<u>81,783</u>	<u>81,783</u>	<u>-</u>
Net change in fund equity	(9,270,080)	(8,861,724)	(8,672,187)	189,537
Fund equity at beginning of year	16,726,040	17,899,522	17,899,522	-
Prior year encumbrances carried over	5,511,485	4,338,003	4,338,003	-
Fund equity at end of year	<u>\$ 12,967,445</u>	<u>\$ 13,375,801</u>	<u>\$ 13,565,338</u>	<u>\$ 189,537</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
COMMUNITY DATA CENTER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 1,429,475	\$ 1,278,200	\$ 1,114,782	\$ (163,418)
Interest	-	9,350	10,608	1,258
Total revenues	<u>1,429,475</u>	<u>1,287,550</u>	<u>1,125,390</u>	<u>(162,160)</u>
Expenses:				
Supplies and materials				
Service operations	<u>113,614</u>	<u>108,301</u>	<u>69,931</u>	<u>38,370</u>
Other services and charges				
Service operations	<u>932,034</u>	<u>951,505</u>	<u>854,348</u>	<u>97,157</u>
Capital outlay				
System improvements	<u>2,214,640</u>	<u>1,003,061</u>	<u>956,636</u>	<u>46,425</u>
Service operations	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total capital outlay	<u>2,264,640</u>	<u>1,003,061</u>	<u>956,636</u>	<u>46,425</u>
Debt service:				
Debt retirement	<u>355,000</u>	<u>355,000</u>	<u>355,000</u>	<u>-</u>
Interest and other charges	<u>384,294</u>	<u>384,294</u>	<u>384,294</u>	<u>-</u>
Total debt service	<u>739,294</u>	<u>739,294</u>	<u>739,294</u>	<u>-</u>
Total expenses	<u>4,049,582</u>	<u>2,802,161</u>	<u>2,620,209</u>	<u>181,952</u>
Excess of expenses over revenues before advances and transfers	(2,620,107)	(1,514,611)	(1,494,819)	19,792
Advances in	739,294	-	-	-
Transfers in	300,000	1,039,294	1,039,294	-
Transfers (out)	(739,294)	(739,294)	(739,294)	-
Net change in fund equity	(2,320,107)	(1,214,611)	(1,194,819)	19,792
Fund equity at beginning of year	1,520,587	1,571,803	1,571,803	-
Prior year encumbrances carried over	214,201	162,986	162,986	-
Fund equity (deficit) at end of year	<u>\$ (585,319)</u>	<u>\$ 520,178</u>	<u>\$ 539,970</u>	<u>\$ 19,792</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STREET MAINTENANCE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 1,410,000	\$ 1,449,328	\$ 1,438,228	\$ (11,100)
Other	-	8,079	8,080	1
Total revenues	<u>1,410,000</u>	<u>1,457,407</u>	<u>1,446,308</u>	<u>(11,099)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Transportation				
Right of way maintenance-streets				
Personal services	1,450,837	1,450,837	1,338,094	112,743
Supplies and materials	578,646	574,276	526,581	47,695
Other services and charges	414,561	403,838	292,286	111,552
Capital outlay	259,684	259,684	237,686	21,998
Total expenditures	<u>2,703,728</u>	<u>2,688,635</u>	<u>2,394,647</u>	<u>293,988</u>
Excess of expenditures over revenues	<u>(1,293,728)</u>	<u>(1,231,228)</u>	<u>(948,339)</u>	<u>282,889</u>
<u>Other Financing Sources:</u>				
Transfers in	<u>1,000,000</u>	<u>1,000,000</u>	<u>785,000</u>	<u>(215,000)</u>
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>785,000</u>	<u>(215,000)</u>
Net change in fund balance	(293,728)	(231,228)	(163,339)	67,889
Fund balance at beginning of year	1,365,950	1,381,043	1,381,043	-
Prior year encumbrances carried over	256,839	241,746	241,746	-
Fund balance at end of year	<u>\$ 1,329,061</u>	<u>\$ 1,391,561</u>	<u>\$ 1,459,450</u>	<u>\$ 67,889</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE HIGHWAY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 114,375	\$ 117,523	\$ 116,613	\$ (910)
Investment earnings	50	50	26	(24)
Total revenues	<u>114,425</u>	<u>117,573</u>	<u>116,639</u>	<u>(934)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Transportation				
Right of way maintenance-highway				
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance	109,425	112,573	111,639	(934)
Fund balance at beginning of year	<u>913,583</u>	<u>913,583</u>	<u>913,583</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,023,008</u>	<u>\$ 1,026,156</u>	<u>\$ 1,025,222</u>	<u>\$ (934)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DARE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 19,495	\$ 19,496	\$ 1
Investment earnings	42	161	221	60
Other	1,195	2,024	2,024	-
Total revenues	<u>1,237</u>	<u>21,680</u>	<u>21,741</u>	<u>61</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	6,969	12,320	12,319	1
Other services and charges	-	4,010	4,010	-
Total expenditures	<u>6,969</u>	<u>16,330</u>	<u>16,329</u>	<u>1</u>
Net change in fund balance	(5,732)	5,350	5,412	62
Fund balance at beginning of year	25,748	25,748	25,748	-
Prior year encumbrances carried over	2,959	2,959	2,959	-
Fund balance at end of year	<u>\$ 22,975</u>	<u>\$ 34,057</u>	<u>\$ 34,119</u>	<u>\$ 62</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PERMISSIVE MOTOR VEHICLE LICENSE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 310,000	\$ 314,597	\$ 314,598	\$ 1
Investment earnings	130	130	48	(82)
Total revenues	310,130	314,727	314,646	(81)
Expenditures:				
Current operations and maintenance				
Transportation				
Right of way maintenance				
Capital outlay	250,000	250,000	250,000	-
Total expenditures	250,000	250,000	250,000	-
Net change in fund balance	60,130	64,727	64,646	(81)
Fund balance at beginning of year	316,513	316,513	316,513	-
Fund balance at end of year	\$ 376,643	\$ 381,240	\$ 381,159	\$ (81)

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
HOTEL TAX SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Other local taxes	\$ 12,524	\$ 43,159	\$ 43,160	\$ 1
Total revenues	<u>12,524</u>	<u>43,159</u>	<u>43,160</u>	<u>1</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	7,631	43,161	43,160	1
Total expenditures	<u>7,631</u>	<u>43,161</u>	<u>43,160</u>	<u>1</u>
Net change in fund balance	4,893	(2)	-	2
Fund balance at beginning of year	<u>2,577</u>	<u>2,577</u>	<u>2,577</u>	<u>-</u>
Fund balance at end of year	<u>\$ 7,470</u>	<u>\$ 2,575</u>	<u>\$ 2,577</u>	<u>\$ 2</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OMVI EDUCATION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines and forfeitures	\$ 11,436	\$ 11,631	\$ 11,631	\$ -
Total revenues	<u>11,436</u>	<u>11,631</u>	<u>11,631</u>	<u>-</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Other services and charges	1,500	1,944	1,944	-
Total expenditures	<u>1,500</u>	<u>1,944</u>	<u>1,944</u>	<u>-</u>
Net change in fund balance	9,936	9,687	9,687	-
Fund balance at beginning of year	<u>18,490</u>	<u>18,490</u>	<u>18,490</u>	<u>-</u>
Fund balance at end of year	<u>\$ 28,426</u>	<u>\$ 28,177</u>	<u>\$ 28,177</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TAX INCENTIVE/REDISTRIBUTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 2,000,000	\$ 2,283,971	\$ 2,283,971	\$ -
Total revenues	<u>2,000,000</u>	<u>2,283,971</u>	<u>2,283,971</u>	<u>-</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	3,083,000	3,543,769	3,479,237	64,532
Total expenditures	<u>3,083,000</u>	<u>3,543,769</u>	<u>3,479,237</u>	<u>64,532</u>
Excess of expenditures over revenues	<u>(1,083,000)</u>	<u>(1,259,798)</u>	<u>(1,195,266)</u>	<u>64,532</u>
<u>Other Financing Sources (Uses)</u>				
Transfers in	1,176,743	1,176,743	1,176,743	-
Transfers (out)	-	(178,478)	(178,478)	-
Total other financing sources (uses)	<u>1,176,743</u>	<u>998,265</u>	<u>998,265</u>	<u>-</u>
Net change in fund balance	93,743	(261,533)	(197,001)	64,532
Fund balance at beginning of year	<u>932,466</u>	<u>932,466</u>	<u>932,466</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,026,209</u>	<u>\$ 670,933</u>	<u>\$ 735,465</u>	<u>\$ 64,532</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MAYOR'S COURT COMPUTER SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ 10,000	\$ 24,498	\$ 24,498	\$ -
Other	1,000	1,000	674	(326)
Total revenues	<u>11,000</u>	<u>25,498</u>	<u>25,172</u>	<u>(326)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	6,265	15,707	15,707	-
Capital outlay	9,054	12,129	11,349	780
Total expenditures	<u>15,319</u>	<u>27,836</u>	<u>27,056</u>	<u>780</u>
Net change in fund balance	(4,319)	(2,338)	(1,884)	454
Fund balance at beginning of year	8,190	8,190	8,190	-
Prior year encumbrances carried over	204	204	204	-
Fund balance at end of year	<u>\$ 4,075</u>	<u>\$ 6,056</u>	<u>\$ 6,510</u>	<u>\$ 454</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATION INCOME TAX ALLOCATION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 5,169,888	\$ 4,812,500	\$ 4,823,182	\$ 10,682
Total revenues	<u>5,169,888</u>	<u>4,812,500</u>	<u>4,823,182</u>	<u>10,682</u>
Excess of revenues over expenditures	<u>5,169,888</u>	<u>4,812,500</u>	<u>4,823,182</u>	<u>10,682</u>
<u>Other Financing Sources (Uses)</u>				
Advances in	161,000	161,000	161,000	-
Advances (out)	(1,361,000)	-	-	-
Transfers (out)	(4,279,275)	(4,279,275)	(4,279,275)	-
Total other financing sources (uses)	<u>(5,479,275)</u>	<u>(4,118,275)</u>	<u>(4,118,275)</u>	<u>-</u>
Net change in fund balance	(309,387)	694,225	704,907	10,682
Fund balance at beginning of year	<u>492,573</u>	<u>492,573</u>	<u>492,573</u>	<u>-</u>
Fund balance at end of year	<u>\$ 183,186</u>	<u>\$ 1,186,798</u>	<u>\$ 1,197,480</u>	<u>\$ 10,682</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEMA SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 87,664	\$ -	\$ -	\$ -
Total revenues	<u>87,664</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>87,664</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other Financing (Uses):</u>				
Transfers (out)	(87,664)	-	-	-
Total other financing (uses)	<u>(87,664)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	<u>3,150</u>	<u>3,150</u>	<u>3,150</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,150</u>	<u>\$ 3,150</u>	<u>\$ 3,150</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DRUG ENFORCEMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ -	\$ 4,758	\$ 4,759	\$ 1
Investment earnings	-	249	309	60
Total revenues	-	5,007	5,068	61
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	5,000	3,000	3,000	-
Total expenditures	5,000	3,000	3,000	-
Net change in fund balance	(5,000)	2,007	2,068	61
Fund balance at beginning of year	37,077	37,077	37,077	-
Fund balance at end of year	<u>\$ 32,077</u>	<u>\$ 39,084</u>	<u>\$ 39,145</u>	<u>\$ 61</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CRIMINAL ACTIVITY FORFEITURE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ 1,349	\$ 177,006	\$ 177,007	\$ 1
Investment earnings	142	688	1,043	355
Total revenues	<u>1,491</u>	<u>177,694</u>	<u>178,050</u>	<u>356</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	7,108	29,098	29,096	2
Other services and charges	1,183	14,211	14,210	1
Capital outlay	3,344	10,844	10,844	-
Total expenditures	<u>11,635</u>	<u>54,153</u>	<u>54,150</u>	<u>3</u>
Net change in fund balance	(10,144)	123,541	123,900	359
Fund balance at beginning of year	105,381	105,483	105,483	-
Prior year encumbrances carried over	4,090	3,988	3,988	-
Fund balance at end of year	<u>\$ 99,327</u>	<u>\$ 233,012</u>	<u>\$ 233,371</u>	<u>\$ 359</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MCVAY ENDOWMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Other	\$ 7,331	\$ 19,127	\$ 19,128	\$ 1
Total revenues	<u>7,331</u>	<u>19,127</u>	<u>19,128</u>	<u>1</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	3,240	12,055	12,055	-
Total expenditures	<u>3,240</u>	<u>12,055</u>	<u>12,055</u>	<u>-</u>
Net change in fund balance	4,091	7,072	7,073	1
Fund balance at beginning of year	88,307	88,307	88,307	-
Fund balance at end of year	<u>\$ 92,398</u>	<u>\$ 95,379</u>	<u>\$ 95,380</u>	<u>\$ 1</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CABLE TV FRANCHISE FEE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Other local taxes	\$ 569,585	\$ 660,459	\$ 596,311	\$ (64,148)
Total revenues	<u>569,585</u>	<u>660,459</u>	<u>596,311</u>	<u>(64,148)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	<u>458,335</u>	<u>443,116</u>	<u>364,522</u>	<u>78,594</u>
Total expenditures	<u>458,335</u>	<u>443,116</u>	<u>364,522</u>	<u>78,594</u>
Excess of revenues over expenditures	<u>111,250</u>	<u>217,343</u>	<u>231,789</u>	<u>14,446</u>
<u>Other Financing (Uses):</u>				
Transfers (out)	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Total other financing (uses)	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Net change in fund balance	(188,750)	(82,657)	(68,211)	14,446
Fund balance at beginning of year	497,064	512,283	512,283	-
Prior year encumbrances carried over	<u>31,135</u>	<u>15,916</u>	<u>15,916</u>	<u>-</u>
Fund balance at end of year	<u>\$ 339,449</u>	<u>\$ 445,542</u>	<u>\$ 459,988</u>	<u>\$ 14,446</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MAYOR'S OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Other	\$ 750	\$ 750	\$ 750	\$ -
Total revenues	750	750	750	-
Net change in fund balance	750	750	750	-
Fund balance at beginning of year	78	78	78	-
Fund balance at end of year	<u>\$ 828</u>	<u>\$ 828</u>	<u>\$ 828</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL BOND RETIREMENT DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property taxes	\$ 178,760	\$ 179,909	\$ 179,909	\$ -
Intergovernmental	51,127	52,347	52,346	(1)
Other	-	138	138	-
Total revenues	<u>229,887</u>	<u>232,394</u>	<u>232,393</u>	<u>(1)</u>
<u>Expenditures:</u>				
Debt service				
Principal retirement	3,066,745	3,066,745	3,066,745	-
Interest and fiscal charges	1,834,241	1,731,916	1,611,291	120,625
Total expenditures	<u>4,900,986</u>	<u>4,798,661</u>	<u>4,678,036</u>	<u>120,625</u>
Excess of expenditures over revenues	<u>(4,671,099)</u>	<u>(4,566,267)</u>	<u>(4,445,643)</u>	<u>120,624</u>
<u>Other Financing Sources:</u>				
Bond premium	-	857,114	857,114	-
Note premium	-	57,418	57,418	-
Transfers in	4,692,797	4,591,472	4,591,472	-
Total other financing sources	<u>4,692,797</u>	<u>5,506,004</u>	<u>5,506,004</u>	<u>-</u>
Net change in fund balance	21,698	939,737	1,060,361	120,624
Fund balance at beginning of year	<u>205,362</u>	<u>205,362</u>	<u>205,362</u>	<u>-</u>
Fund balance at end of year	<u>\$ 227,060</u>	<u>\$ 1,145,099</u>	<u>\$ 1,265,723</u>	<u>\$ 120,624</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
AFRICA ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Fund balance at beginning of year	<u>\$ 48</u>	<u>\$ 48</u>	<u>\$ 48</u>	<u>\$ -</u>
Fund balance at end of year	<u>\$ 48</u>	<u>\$ 48</u>	<u>\$ 48</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DEMPSEY ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Expenditures:</u>				
Capital outlay	\$ 76,247	\$ 3,894	\$ 3,893	\$ 1
Total expenditures	<u>76,247</u>	<u>3,894</u>	<u>3,893</u>	<u>1</u>
Net change in fund balance	(76,247)	(3,894)	(3,893)	1
Fund balance at beginning of year	61,894	134,247	134,247	-
Prior year encumbrances carried over	<u>76,247</u>	<u>3,894</u>	<u>3,894</u>	<u>-</u>
Fund balance at end of year	<u>\$ 61,894</u>	<u>\$ 134,247</u>	<u>\$ 134,248</u>	<u>\$ 1</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MCCORKLE BOULEVARD ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>
Fund balance at end of year	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MAXTOWN ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 125,027	\$ 125,027	\$ 125,027	\$ -
Total revenues	<u>125,027</u>	<u>125,027</u>	<u>125,027</u>	<u>-</u>
Excess of revenues over expenditures	<u>125,027</u>	<u>125,027</u>	<u>125,027</u>	<u>-</u>
<u>Other Financing (Uses):</u>				
Advances (out)	<u>(125,027)</u>	<u>(125,027)</u>	<u>(125,027)</u>	<u>-</u>
Total other financing (uses)	<u>(125,027)</u>	<u>(125,027)</u>	<u>(125,027)</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	<u>4,548</u>	<u>4,548</u>	<u>4,548</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,548</u>	<u>\$ 4,548</u>	<u>\$ 4,548</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATION CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 45,843	\$ 169,243	\$ 190,853	\$ 21,610
Other	252,500	10,899	10,898	(1)
Total revenues	<u>298,343</u>	<u>180,142</u>	<u>201,751</u>	<u>21,609</u>
<u>Expenditures:</u>				
Capital outlay	<u>2,254,539</u>	<u>613,245</u>	<u>530,837</u>	<u>82,408</u>
Total expenditures	<u>2,254,539</u>	<u>613,245</u>	<u>530,837</u>	<u>82,408</u>
Excess of expenditures over revenues	<u>(1,956,196)</u>	<u>(433,103)</u>	<u>(329,086)</u>	<u>104,017</u>
<u>Other Financing Sources:</u>				
Bond issuance	<u>1,250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>1,250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(706,196)	(433,103)	(329,086)	104,017
Fund balance at beginning of year	1,159,818	1,160,112	1,160,112	-
Prior year encumbrances carried over	82,339	82,045	82,045	-
Fund balance at end of year	<u>\$ 535,961</u>	<u>\$ 809,054</u>	<u>\$ 913,071</u>	<u>\$ 104,017</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NORTH STATE STREET IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	<u>\$ 240,065</u>	<u>\$ 240,065</u>	<u>\$ 240,065</u>	<u>\$ -</u>
Fund balance at end of year	<u>\$ 240,065</u>	<u>\$ 240,065</u>	<u>\$ 240,065</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CLEVELAND AVENUE EXTENSION IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 43,761	\$ 44,469	\$ 44,469	\$ -
Intergovernmental	2,360,600	2,360,600	-	(2,360,600)
Total revenues	<u>2,404,361</u>	<u>2,405,069</u>	<u>44,469</u>	<u>(2,360,600)</u>
<u>Expenditures:</u>				
Capital outlay	<u>2,360,600</u>	<u>160,600</u>	<u>-</u>	<u>160,600</u>
Total expenditures	<u>2,360,600</u>	<u>160,600</u>	<u>-</u>	<u>160,600</u>
Excess of revenues over expenditures	<u>43,761</u>	<u>2,244,469</u>	<u>44,469</u>	<u>(2,200,000)</u>
<u>Other Financing Sources (Uses):</u>				
Advances (out)	-	(222,239)	(222,239)	-
Transfers in	-	178,478	178,478	-
Total other financing sources (uses)	<u>-</u>	<u>(43,761)</u>	<u>(43,761)</u>	<u>-</u>
Net change in fund balance	43,761	2,200,708	708	(2,200,000)
Fund balance at beginning of year	<u>43,761</u>	<u>43,761</u>	<u>43,761</u>	<u>-</u>
Fund balance at end of year	<u>\$ 87,522</u>	<u>\$ 2,244,469</u>	<u>\$ 44,469</u>	<u>\$ (2,200,000)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PARKS AND RECREATION REPLACEMENT AND RESERVE CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Expenditures:</u>				
Capital outlay	\$ 510,784	\$ 498,555	\$ 493,464	\$ 5,091
Total expenditures	510,784	498,555	493,464	5,091
Excess of expenditures over revenues	(510,784)	(498,555)	(493,464)	5,091
<u>Other Financing Sources:</u>				
Transfers in	600,000	600,000	600,000	-
Total other financing sources	600,000	600,000	600,000	-
Net change in fund balance	89,216	101,445	106,536	5,091
Fund balance at beginning of year	796,884	809,113	809,113	-
Prior year encumbrances carried over	147,484	135,255	135,255	-
Fund balance at end of year	<u>\$ 1,033,584</u>	<u>\$ 1,045,813</u>	<u>\$ 1,050,904</u>	<u>\$ 5,091</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STREET REPLACEMENT AND RESERVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 192,199	\$ 192,200	\$ 1
Total revenues	-	192,199	192,200	1
<u>Expenditures:</u>				
Capital outlay	623,209	623,210	623,210	-
Total expenditures	623,209	623,210	623,210	-
Excess of expenditures over revenues	(623,209)	(431,011)	(431,010)	1
<u>Other Financing Sources:</u>				
Transfers in	350,000	350,000	350,000	-
Total other financing sources	350,000	350,000	350,000	-
Net change in fund balance	(273,209)	(81,011)	(81,010)	1
Fund balance at beginning of year	491,464	491,464	491,464	-
Prior year encumbrances carried over	623,209	623,209	623,209	-
Fund balance at end of year	<u>\$ 841,464</u>	<u>\$ 1,033,662</u>	<u>\$ 1,033,663</u>	<u>\$ 1</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TREE REPLACEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 5,199	\$ 5,199	\$ 5,199	\$ -
Fund balance at end of year	<u>\$ 5,199</u>	<u>\$ 5,199</u>	<u>\$ 5,199</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WESTAR/OLENTANGY TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 46,512	\$ 47,532	\$ 47,532	\$ -
Total revenues	46,512	47,532	47,532	-
Excess of revenues over expenditures	46,512	47,532	47,532	-
<u>Other Financing (Uses):</u>				
Transfers (out)	-	(108,000)	(108,000)	-
Total other financing (uses)	-	(108,000)	(108,000)	-
Net change in fund balance	46,512	(60,468)	(60,468)	-
Fund balance at beginning of year	199,691	199,691	199,691	-
Fund balance at end of year	<u>\$ 246,203</u>	<u>\$ 139,223</u>	<u>\$ 139,223</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NORTH RIDGE CROSSING TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 650,000	\$ 669,707	\$ 669,707	\$ -
Intergovernmental	500,000	500,000	500,000	-
Other	25,000	-	-	-
Total revenues	<u>1,175,000</u>	<u>1,169,707</u>	<u>1,169,707</u>	<u>-</u>
<u>Expenditures:</u>				
Capital outlay	1,859,264	1,446,769	1,434,518	12,251
Total expenditures	<u>1,859,264</u>	<u>1,446,769</u>	<u>1,434,518</u>	<u>12,251</u>
Excess of expenditures over revenues	<u>(684,264)</u>	<u>(277,062)</u>	<u>(264,811)</u>	<u>12,251</u>
<u>Other Financing (Uses):</u>				
Advances (out)	(161,000)	(161,000)	(161,000)	-
Transfers (out)	-	(350,000)	(350,000)	-
Total other financing (uses)	<u>(161,000)</u>	<u>(511,000)</u>	<u>(511,000)</u>	<u>-</u>
Net change in fund balance	(845,264)	(788,062)	(775,811)	12,251
Fund balance at beginning of year	520,444	525,939	525,939	-
Prior year encumbrances carried over	1,134,014	1,128,519	1,128,519	-
Fund balance at end of year	<u>\$ 809,194</u>	<u>\$ 866,396</u>	<u>\$ 878,647</u>	<u>\$ 12,251</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NORTHSTAR/WORTHINGTON ROAD TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 148,000	\$ 142,131	\$ 142,130	\$ (1)
Intergovernmental	30,620	30,503	30,503	-
Total revenues	<u>178,620</u>	<u>172,634</u>	<u>172,633</u>	<u>(1)</u>
<u>Expenditures:</u>				
Capital outlay	226,278	210,162	210,160	2
Debt service:				
Principal retirement	28,027	28,027	28,026	1
Total expenditures	<u>254,305</u>	<u>238,189</u>	<u>238,186</u>	<u>3</u>
Excess of expenditures over revenues	<u>(75,685)</u>	<u>(65,555)</u>	<u>(65,553)</u>	<u>2</u>
<u>Other Financing Sources (Uses):</u>				
Sale of capital assets	-	193,878	193,879	1
Advances (out)	-	(193,879)	(193,879)	-
Transfers (out)	-	(452,250)	(452,250)	-
Total other financing sources (uses)	<u>-</u>	<u>(452,251)</u>	<u>(452,250)</u>	<u>1</u>
Net change in fund balance	(75,685)	(517,806)	(517,803)	3
Fund balance at beginning of year	515,478	531,594	531,594	-
Prior year encumbrances carried over	226,277	210,161	210,161	-
Fund balance at end of year	<u>\$ 666,070</u>	<u>\$ 223,949</u>	<u>\$ 223,952</u>	<u>\$ 3</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ALTAIR TIF INCENTIVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Payments in lieu of taxes	\$ 21,399	\$ 28,153	\$ 28,152	\$ (1)
Total revenues	<u>21,399</u>	<u>28,153</u>	<u>28,152</u>	<u>(1)</u>
Expenditures:				
Capital outlay				
Other services and charges	7,062	13,058	13,057	1
Capital outlay	-	9,712,313	9,712,313	-
Total capital outlay	<u>7,062</u>	<u>9,725,371</u>	<u>9,725,370</u>	<u>1</u>
Debt service:				
Bond issuance costs	-	174,163	174,163	-
Total debt service	<u>-</u>	<u>174,163</u>	<u>174,163</u>	<u>-</u>
Total expenditures	<u>7,062</u>	<u>9,899,534</u>	<u>9,899,533</u>	<u>1</u>
Excess of revenues over (under) expenditures	<u>14,337</u>	<u>(9,871,381)</u>	<u>(9,871,381)</u>	<u>-</u>
Other Financing Sources (Uses):				
Bond issuance	3,864,000	9,710,000	9,710,000	-
Bond premium	-	174,163	174,163	-
Transfers in	458,000	458,000	458,000	-
Transfers (out)	<u>(506,357)</u>	<u>(404,032)</u>	<u>(404,032)</u>	<u>-</u>
Total other financing sources (uses)	<u>3,815,643</u>	<u>9,938,131</u>	<u>9,938,131</u>	<u>-</u>
Net change in fund balance	3,829,980	66,750	66,750	-
Fund balance at beginning of year	<u>43,234</u>	<u>43,234</u>	<u>43,234</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,873,214</u>	<u>\$ 109,984</u>	<u>\$ 109,984</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SOUTH STATE STREET TIF INCENTIVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 530,000	\$ 736,641	\$ 736,640	\$ (1)
Intergovernmental	-	1,003,406	604,196	(399,210)
Total revenues	<u>530,000</u>	<u>1,740,047</u>	<u>1,340,836</u>	<u>(399,211)</u>
<u>Expenditures:</u>				
Capital outlay	1,067,994	2,054,295	2,037,510	16,785
Debt service:				
Principal retirement	-	68,182	68,182	-
Total expenditures	<u>1,067,994</u>	<u>2,122,477</u>	<u>2,105,692</u>	<u>16,785</u>
Excess of expenditures over revenues	<u>(537,994)</u>	<u>(382,430)</u>	<u>(764,856)</u>	<u>(382,426)</u>
<u>Other Financing Sources (Uses):</u>				
Advances in	-	360,857	260,000	(100,857)
Advances (out)	(481,783)	(481,783)	(481,783)	-
Transfers in	100,857	-	-	-
Transfers (out)	<u>(71,807)</u>	<u>(71,807)</u>	<u>(71,807)</u>	<u>-</u>
Total other financing sources (uses)	<u>(452,733)</u>	<u>(192,733)</u>	<u>(293,590)</u>	<u>(100,857)</u>
Net change in fund balance	(990,727)	(575,163)	(1,058,446)	(483,283)
Fund balance at beginning of year	518,030	791,729	791,729	-
Prior year encumbrances carried over	1,067,994	794,295	794,295	-
Fund balance at end of year	<u>\$ 595,297</u>	<u>\$ 1,010,861</u>	<u>\$ 527,578</u>	<u>\$ (483,283)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PERIMETER ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fees, licenses and permits	\$ 9,000	\$ 9,000	\$ 3,600	\$ (5,400)
Total revenues	<u>9,000</u>	<u>9,000</u>	<u>3,600</u>	<u>(5,400)</u>
<u>Expenditures:</u>				
Capital outlay	-	104,000	97,863	6,137
Total expenditures	<u>-</u>	<u>104,000</u>	<u>97,863</u>	<u>6,137</u>
Net change in fund balance	9,000	(95,000)	(94,263)	737
Fund balance at beginning of year	<u>195,532</u>	<u>195,532</u>	<u>195,532</u>	<u>-</u>
Fund balance at end of year	<u>\$ 204,532</u>	<u>\$ 100,532</u>	<u>\$ 101,269</u>	<u>\$ 737</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
REFUSE ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 2,444,282	\$ 2,455,278	\$ 2,460,014	\$ 4,736
Total revenues	<u>2,444,282</u>	<u>2,455,278</u>	<u>2,460,014</u>	<u>4,736</u>
<u>Expenses:</u>				
Personal services				
Refuse operations	116,040	116,040	114,008	2,032
Supplies and materials				
Refuse operations	5,750	5,750	1,759	3,991
Other services and charges				
Refuse operations and disposal	2,528,466	2,526,520	2,503,081	23,439
Total expenses	<u>2,650,256</u>	<u>2,648,310</u>	<u>2,618,848</u>	<u>29,462</u>
Net change in fund equity	(205,974)	(193,032)	(158,834)	34,198
Fund equity at beginning of year	430,411	432,358	432,358	-
Prior year encumbrances carried over	190,739	188,792	188,792	-
Fund equity at end of year	<u>\$ 415,176</u>	<u>\$ 428,118</u>	<u>\$ 462,316</u>	<u>\$ 34,198</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GARAGE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 1,217,100	\$ 1,217,100	\$ 1,120,127	\$ (96,973)
Other	3,500	6,619	6,270	(349)
Total revenues	1,220,600	1,223,719	1,126,397	(97,322)
Expenses:				
Personal services				
Garage operations	465,538	465,538	402,020	63,518
Supplies and materials				
Garage operations	796,211	767,704	702,515	65,189
Other services and charges				
Garage operations	100,395	97,616	71,111	26,505
Capital outlay				
Garage operations	17,750	17,750	14,868	2,882
Total expenses	1,379,894	1,348,608	1,190,514	158,094
Net change in fund equity	(159,294)	(124,889)	(64,117)	60,772
Fund equity at beginning of year	101,965	133,251	133,251	-
Prior year encumbrances carried over	101,326	70,040	70,040	-
Fund equity at end of year	\$ 43,997	\$ 78,402	\$ 139,174	\$ 60,772

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WORKERS' COMPENSATION SELF-INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 620,580	\$ 537,937	\$ 537,936	\$ (1)
Other	-	6,088	6,088	-
Total revenues	<u>620,580</u>	<u>544,025</u>	<u>544,024</u>	<u>(1)</u>
<u>Expenses:</u>				
Other services and charges				
Self-insurance	<u>239,224</u>	<u>456,248</u>	<u>456,245</u>	<u>3</u>
Total expenses	<u>239,224</u>	<u>456,248</u>	<u>456,245</u>	<u>3</u>
Net change in fund equity	381,356	87,777	87,779	2
Fund equity at beginning of year	714,432	714,449	714,449	-
Prior year encumbrances carried over	<u>344</u>	<u>327</u>	<u>327</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,096,132</u>	<u>\$ 802,553</u>	<u>\$ 802,555</u>	<u>\$ 2</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SELF-INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Other	\$ -	\$ 994	\$ 993	\$ (1)
Total revenues	-	994	993	(1)
<u>Expenses:</u>				
Other services and charges				
Self-insurance	5,459	122,985	122,984	1
Total expenses	5,459	122,985	122,984	1
Excess of expenses over revenues before transfers	(5,459)	(121,991)	(121,991)	-
Transfers (out)	(425,000)	(425,000)	(425,000)	-
Net change in fund equity	(430,459)	(546,991)	(546,991)	-
Fund equity at beginning of year	761,986	764,561	764,561	-
Prior year encumbrances carried over	3,659	1,084	1,084	-
Fund equity at end of year	<u>\$ 335,186</u>	<u>\$ 218,654</u>	<u>\$ 218,654</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
EMPLOYEE HEALTH INSURANCE RETENTION INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Charges for Services	\$ -	\$ 5,244,618	\$ 5,244,619	\$ 1
Total revenues	-	5,244,618	5,244,619	1
<u>Expenses:</u>				
Claims				
Self-insurance	-	5,112,934	5,112,918	16
Total expenses	-	5,112,934	5,112,918	16
Excess of revenues over expenses before transfers	-	131,684	131,701	17
Transfers in	425,000	425,000	425,000	-
Net change in fund equity	425,000	556,684	556,701	17
Fund equity at beginning of year	-	-	-	-
Fund equity at end of year	<u>\$ 425,000</u>	<u>\$ 556,684</u>	<u>\$ 556,701</u>	<u>\$ 17</u>



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STATISTICS



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CITY OF WESTERVILLE, OHIO
STATISTICAL SECTION

This part of the City of Westerville's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	196-205
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the income tax and property tax.	206-219
Debt Capacity 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.	220-225
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	226-227
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	228-233

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

CITY OF WESTERVILLE, OHIO
NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Governmental Activities:				
Net Investment in Capital Assets (1)	\$ 60,621,053	\$ 174,424,267	\$ 175,905,966	\$ 177,018,595
Restricted (2)	17,713,068	16,207,725	23,599,432	25,592,016
Unrestricted (2)	<u>25,208,439</u>	<u>27,408,591</u>	<u>23,773,944</u>	<u>23,755,848</u>
<i>Total Governmental Activities Net Position</i>	<u>103,542,560</u>	<u>218,040,583</u>	<u>223,279,342</u>	<u>226,366,459</u>
Business-Type Activities:				
Net Investment in Capital Assets	69,957,465	73,070,150	73,089,932	71,935,551
Unrestricted	<u>29,543,305</u>	<u>27,293,331</u>	<u>28,615,958</u>	<u>29,588,665</u>
<i>Total Business-Type Activities</i>	<u>99,500,770</u>	<u>100,363,481</u>	<u>101,705,890</u>	<u>101,524,216</u>
Primary Government:				
Net Investment in Capital Assets	130,578,518	247,494,417	248,995,898	248,954,146
Restricted	17,713,068	16,207,725	23,599,432	25,592,016
Unrestricted	<u>54,751,744</u>	<u>54,701,922</u>	<u>52,389,902</u>	<u>53,344,513</u>
<i>Total Primary Government Net Position</i>	<u>\$ 203,043,330</u>	<u>\$ 318,404,064</u>	<u>\$ 324,985,232</u>	<u>\$ 327,890,675</u>

- (1) The large increase of Net Investment in Capital Assets, for 2006 was a result of the City recording the roads and bridges infrastructure from 1980 through 2003 in that year.
- (2) The large decrease of Restricted Net Position and increase in Unrestricted Net Position for 2010 was a result of the implementation of GASB 54.

2009	2010	2011	2012	2013	2014
\$ 179,020,723	\$ 186,423,811	\$ 189,865,503	\$ 193,493,934	\$ 188,489,355	\$ 193,561,222
24,859,638	9,041,410	14,417,704	15,133,160	16,187,872	17,633,546
25,806,809	41,266,072	44,614,691	47,689,348	52,218,517	50,382,347
<u>229,687,170</u>	<u>236,731,293</u>	<u>248,897,898</u>	<u>256,316,442</u>	<u>256,895,744</u>	<u>261,577,115</u>
67,786,210	70,184,446	69,813,339	69,473,974	71,652,314	73,917,887
30,202,436	32,019,131	34,678,959	38,887,573	38,272,949	37,065,991
<u>97,988,646</u>	<u>102,203,577</u>	<u>104,492,298</u>	<u>108,361,547</u>	<u>109,925,263</u>	<u>110,983,878</u>
246,806,933	256,608,257	259,678,842	262,967,908	260,141,669	267,479,109
24,859,638	9,041,410	14,417,704	15,133,160	16,187,872	17,633,546
56,009,245	73,285,203	79,293,650	86,576,921	90,491,466	87,448,338
<u>\$ 327,675,816</u>	<u>\$ 338,934,870</u>	<u>\$ 353,390,196</u>	<u>\$ 364,677,989</u>	<u>\$ 366,821,007</u>	<u>\$ 372,560,993</u>

CITY OF WESTERVILLE, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Program Revenues:				
Governmental Activities:				
Charges for Services and Sales:				
Security of Persons and Property	\$ 121,914	\$ 78,934	\$ 248,491	\$ 201,340
Public Health	37,320	27,696	25,950	37,892
Leisure Time Activities	3,015,018	2,872,625	3,061,612	3,138,743
Community Development	839,071	964,288	823,959	941,293
Transportation	84,625	39,600	45,000	22,500
General Government	920,985	817,796	781,310	690,699
Operating Grants, Contributions and Interest	4,827,917	4,703,862	4,921,913	5,600,521
Capital Grants, Contributions and Interest	2,922,366	2,543,228	790,970	164,846
<i>Total Governmental Activities Program Revenues</i>	<u>12,769,216</u>	<u>12,048,029</u>	<u>10,699,205</u>	<u>10,797,834</u>
Business-Type Activities:				
Charges for Services:				
Water	3,847,391	3,394,398	3,536,123	2,958,745
Sewer	5,333,784	5,837,587	6,829,737	6,955,790
Electric	28,482,231	30,976,955	34,701,328	37,127,200
Community Data Center	-	-	-	-
Refuse	1,850,321	1,924,673	1,919,708	1,951,752
Swimming Pool (3)	406,581	403,826	459,245	446,827
Operating Grants, Contributions and Interest	-	1,180	58,780	-
Capital Grants, Contributions and Interest	1,642,537	1,806,312	667,160	425,262
<i>Total Business-Type Activities Program Revenues</i>	<u>41,562,845</u>	<u>44,344,931</u>	<u>48,172,081</u>	<u>49,865,576</u>
<i>Total Primary Government Program Revenues</i>	<u>54,332,061</u>	<u>56,392,960</u>	<u>58,871,286</u>	<u>60,663,410</u>
Expenses:				
Governmental Activities:				
Current:				
Security of Persons and Property	21,059,425	20,547,925	21,913,868	23,812,277
Public Health	57,364	51,609	62,869	56,156
Leisure Time Activities	8,268,953	8,304,966	8,225,686	8,837,447
Community Development	2,381,720	2,290,453	2,401,588	2,434,545
Basic Utility Services	395,574	308,478	1,104,555	1,193,430
Transportation	3,097,704	5,402,240	6,690,507	3,988,338
General Government	9,484,791	9,724,111	8,939,908	11,437,810
Interest and Fiscal Charges	1,371,225	1,299,571	1,231,338	1,184,204
Bond issuance costs	-	-	-	-
<i>Total Governmental Activities Expenses</i>	<u>46,116,756</u>	<u>47,929,353</u>	<u>50,570,319</u>	<u>52,944,207</u>
Business Type Activities:				
Water	3,171,504	3,138,646	3,335,846	3,700,446
Sewer	5,041,390	5,641,950	6,488,261	7,138,180
Electric	31,124,552	32,346,965	34,790,162	37,048,202
Community Data Center (1)	-	-	-	-
Refuse	1,921,206	1,941,027	1,920,950	2,137,563
Swimming Pool (3)	465,973	514,499	462,304	515,415
<i>Total Business-Type Activities Expenses</i>	<u>41,724,625</u>	<u>43,583,087</u>	<u>46,997,523</u>	<u>50,539,806</u>
<i>Total Primary Government Expenses</i>	<u>87,841,381</u>	<u>91,512,440</u>	<u>97,567,842</u>	<u>103,484,013</u>

2009	2010	2011	2012	2013	2014
\$ 735,687	\$ 1,338,292	\$ 1,420,275	\$ 1,586,087	\$ 1,315,106	\$ 1,429,755
26,276	25,714	31,390	-	49,742	32,806
2,852,525	3,255,867	3,836,368	3,918,106	4,065,696	4,158,211
672,744	818,791	644,144	807,976	599,905	639,111
309,016	48,600	107,885	42,628	7,202	3,600
657,456	740,332	620,632	576,197	612,343	571,500
5,497,164	5,582,071	5,607,392	5,717,723	5,059,655	6,038,052
130,359	3,562,453	1,380,241	226,731	954,027	1,332,437
10,881,227	15,372,120	13,648,327	12,875,448	12,663,676	14,205,472
2,843,926	3,446,317	3,026,833	4,109,971	3,591,567	3,800,497
7,091,758	7,552,773	7,595,336	8,286,339	8,122,374	8,011,330
40,106,709	45,120,183	45,044,529	46,352,812	49,326,283	48,977,478
-	-	260	191,793	578,569	1,153,702
2,161,353	2,384,386	2,378,371	2,396,484	2,524,226	2,463,046
435,176	-	-	-	-	-
-	-	-	-	24,661	-
78,865	582,892	76,310	659,328	371,319	28,111
52,717,787	59,086,551	58,121,639	61,996,727	64,538,999	64,434,164
63,599,014	74,458,671	71,769,966	74,872,175	77,202,675	78,639,636
24,919,134	26,338,118	27,331,663	27,180,283	28,206,885	28,160,424
53,989	79,239	117,232	75,580	31,570	18,954
6,005,577	7,149,210	7,471,158	9,969,402	10,762,399	9,150,292
2,357,182	2,781,118	2,672,231	2,838,362	2,917,976	3,670,589
1,187,441	1,245,063	1,292,044	1,283,310	923,794	274,083
12,433,936	12,254,959	9,475,825	9,382,151	16,871,338	18,011,370
12,019,757	12,754,058	14,459,348	12,072,576	12,804,059	9,978,804
899,935	946,382	1,073,030	1,855,028	984,236	1,439,840
-	-	-	-	161,612	387,852
59,876,951	63,548,147	63,892,531	64,656,692	73,663,869	71,092,208
3,703,468	3,902,340	3,626,720	3,614,335	4,266,762	4,446,509
7,497,641	7,441,991	7,584,989	8,089,647	7,655,443	6,100,214
42,847,705	40,057,863	41,870,782	43,033,753	47,404,151	50,741,883
-	103,162	1,106,301	1,043,292	1,602,746	1,585,412
2,228,911	2,442,963	2,504,275	2,567,475	2,430,918	2,447,100
515,398	315,206	-	-	-	-
56,793,123	54,263,525	56,693,067	58,348,502	63,360,020	65,321,118
116,670,074	117,811,672	120,585,598	123,005,194	137,023,889	136,413,326

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CITY OF WESTERVILLE, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(Continued)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Net (Expense) / Revenue:				
Governmental Activities	\$ (33,347,540)	\$ (35,881,324)	\$ (39,871,114)	\$ (42,146,373)
Business-Type Activities	(161,780)	761,844	1,174,558	(674,230)
<i>Total Primary Government Net Position</i>	<u>(33,509,320)</u>	<u>(35,119,480)</u>	<u>(38,696,556)</u>	<u>(42,820,603)</u>
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	3,133,506	3,633,506	3,212,914	3,063,892
Fire	7,260,582	7,588,375	7,495,299	6,981,668
Debt Service	381,885	451,365	97,622	135,795
Municipal Income Taxes Levied for:				
General Purposes	16,208,734	17,027,641	17,755,394	18,730,035
Parks and Recreation	3,854,039	4,015,810	4,218,641	4,377,305
Capital Improvement (4)	-	-	-	-
Other Local Taxes (2)	-	423,190	452,842	491,884
Grants and Entitlements not Restricted to Specific Programs	5,778,664	4,828,247	5,392,820	5,214,556
Unrestricted Investment Earnings	1,725,206	3,550,908	4,755,384	3,803,114
Payments in Lieu of Taxes	505,051	990,236	1,711,131	2,269,090
Increase (decrease) in fair value of investments	-	-	-	-
Other	75,587	94,763	17,826	175,774
Transfers	(15,878)	-	-	(9,623)
<i>Total Governmental Activities</i>	<u>38,907,376</u>	<u>42,604,041</u>	<u>45,109,873</u>	<u>45,233,490</u>
Business-Type Activities:				
Unrestricted Investment Earnings	16,338	12,812	49,622	146,363
Increase (decrease) in fair value of investments	-	-	-	-
Other	131,072	89,107	118,229	336,570
Transfers	15,878	-	-	9,623
<i>Total Business-Type Activities</i>	<u>163,288</u>	<u>101,919</u>	<u>167,851</u>	<u>492,556</u>
Change in Net Position:				
Governmental Activities	5,559,836	6,722,717	5,238,759	3,087,117
Business-Type Activities	1,508	863,763	1,342,409	(181,674)
<i>Total Primary Government</i>	<u>\$ 5,561,344</u>	<u>\$ 7,586,480</u>	<u>\$ 6,581,168</u>	<u>\$ 2,905,443</u>

(1) The Community Data Center Fund originated in 2010

(2) Prior to 2006, Other Local Taxes were reported as part of Property Taxes

(3) The swimming pool is no longer presented as an enterprise fund.

It is reported within the Parks and Recreation Operating Special Revenue Fund.

(4) The General Capital Improvement Fund directly receives a percentage of income tax rather than a transfer from the General Fund.

2009	2010	2011	2012	2013	2014
\$ (48,995,724)	\$ (48,176,027)	\$ (50,244,204)	\$ (51,781,244)	\$ (61,000,193)	\$ (56,886,736)
(4,075,336)	4,823,026	1,428,572	3,648,225	1,178,979	(886,954)
(53,071,060)	(43,353,001)	(48,815,632)	(48,133,019)	(59,821,214)	(57,773,690)
3,040,208	3,061,901	3,055,796	2,811,689	2,857,699	2,901,706
6,893,177	7,035,668	9,407,517	9,055,017	9,196,524	9,405,074
187,731	189,112	188,737	173,560	176,386	179,581
29,002,095	31,525,987	26,205,288	26,650,131	28,219,713	27,147,338
3,854,332	4,298,320	4,596,666	4,647,980	4,841,639	4,849,571
-	-	7,214,875	7,159,055	7,118,934	8,137,463
505,053	546,232	584,447	599,571	634,279	644,793
5,172,682	5,501,341	5,811,570	4,526,451	4,438,596	4,493,043
1,284,620	922,228	1,914,882	897,767	669,889	882,853
2,239,257	2,607,974	3,859,808	2,245,321	4,461,869	3,941,634
-	-	-	-	(1,013,077)	601,270
408,414	547,024	160,995	433,246	44,399	32,516
(271,134)	(125,000)	(589,772)	-	(67,355)	(1,648,735)
52,316,435	56,110,787	62,410,809	59,199,788	61,579,495	61,568,107
4,226	1,223	633	42,030	9,283	10,238
-	-	-	-	(18,330)	10,950
264,406	222,095	269,744	178,994	326,429	275,646
271,134	125,000	589,772	-	67,355	1,648,735
539,766	348,318	860,149	221,024	384,737	1,945,569
3,320,711	7,934,760	12,166,605	7,418,544	579,302	4,681,371
(3,535,570)	5,171,344	2,288,721	3,869,249	1,563,716	1,058,615
\$ (214,859)	\$ 13,106,104	\$ 14,455,326	\$ 11,287,793	\$ 2,143,018	\$ 5,739,986

CITY OF WESTERVILLE, OHIO
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Fund					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Reserved	5,520,107	10,415,540	10,382,188	9,696,963	8,074,046
Unreserved	<u>17,763,200</u>	<u>15,156,954</u>	<u>17,127,003</u>	<u>18,649,355</u>	<u>21,871,346</u>
<i>Total General Fund</i>	<u>23,283,307</u>	<u>25,572,494</u>	<u>27,509,191</u>	<u>28,346,318</u>	<u>29,945,392</u>
All Other Governmental Funds					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Reserved	3,300,041	2,638,377	1,375,144	2,323,104	3,733,775
Unreserved, Undesignated (Deficit)					
Reported in:					
Special Revenue Funds	13,863,104	15,274,266	16,100,108	16,951,764	13,269,120
Debt Service Funds	99,873	199,513	121,383	74,435	82,826
Capital Projects Funds	<u>1,066,589</u>	<u>(2,202,362)</u>	<u>(1,515,003)</u>	<u>(1,259,399)</u>	<u>(544,687)</u>
<i>Total All Other Governmental Funds</i>	<u>18,329,607</u>	<u>15,909,794</u>	<u>16,081,632</u>	<u>18,089,904</u>	<u>16,541,034</u>
<i>Total Governmental Funds</i>	<u>\$ 41,612,914</u>	<u>\$ 41,482,288</u>	<u>\$ 43,590,823</u>	<u>\$ 46,436,222</u>	<u>\$ 46,486,426</u>

(1) The swimming pool is no longer presented as an enterprise fund, it is reported within the Parks and Recreation Operating Special Revenue Fund.

Note: During 2011, the City implemented GASB Statement No. 54.

2010 (1)	2011	2012	2013	2014
\$ -	\$ 11,992,605	\$ 10,713,187	\$ 10,742,349	\$ 16,941,425
-	43,757	-	-	-
-	328,829	984,689	2,455,474	4,304,837
-	26,072,265	27,425,907	27,048,013	23,029,086
9,365,218	-	-	-	-
23,021,584	-	-	-	-
<u>32,386,802</u>	<u>38,437,456</u>	<u>39,123,783</u>	<u>40,245,836</u>	<u>44,275,348</u>
-	284,166	448,822	458,824	635,468
-	10,275,285	12,647,327	14,714,973	16,138,859
-	9,448,941	6,852,590	10,528,484	7,360,127
-	1,735,505	6,091,705	4,728,579	10,604,245
-	(7,748,391)	(6,221,922)	(6,656,805)	(12,661,836)
10,224,796	-	-	-	-
11,020,401	-	-	-	-
180,259	-	-	-	-
(5,167,281)	-	-	-	-
<u>16,258,175</u>	<u>13,995,506</u>	<u>19,818,522</u>	<u>23,774,055</u>	<u>22,076,863</u>
<u>\$ 48,644,977</u>	<u>\$ 52,432,962</u>	<u>\$ 58,942,305</u>	<u>\$ 64,019,891</u>	<u>\$ 66,352,211</u>

CITY OF WESTERVILLE, OHIO

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Revenues:					
Property Taxes	\$ 10,445,069	\$ 11,227,471	\$ 10,761,808	\$ 10,065,032	\$ 10,200,505
Municipal Income Taxes	19,989,848	21,232,835	21,801,514	23,194,224	32,424,966
Other Local Taxes	392,450	345,566	444,698	477,009	498,791
Payments in Lieu of Taxes	419,948	860,139	1,641,597	1,949,200	2,049,303
Intergovernmental	12,771,663	10,655,342	10,442,132	11,117,361	10,620,493
Charges for Services	3,219,498	3,543,986	3,540,980	3,670,381	3,330,955
Fees, Licenses and Permits	1,204,137	716,669	810,696	808,069	724,489
Fines and Forfeitures	505,907	515,463	653,108	551,037	575,686
Investment Earnings	1,458,133	3,180,412	4,780,748	3,927,531	1,395,987
Increase (decrease) in fair value of investments	-	-	-	-	-
Other	223,105	229,739	178,036	175,002	408,534
<i>Total Revenues</i>	<u>50,629,758</u>	<u>52,507,622</u>	<u>55,055,317</u>	<u>55,934,846</u>	<u>62,229,709</u>
Expenditures:					
Current:					
Security of Persons and Property	19,390,459	20,252,931	21,498,778	23,003,087	24,328,138
Public Health	49,572	46,945	67,269	53,589	51,422
Leisure Time Activities	6,491,507	7,466,748	7,007,948	7,229,515	7,420,917
Community Development	2,332,143	2,252,948	2,387,252	2,421,397	2,401,381
Basic Utility Services	323,997	325,564	532,666	571,237	508,432
Transportation	3,325,763	2,157,229	2,319,041	2,183,713	2,293,288
General Government	8,994,886	9,470,124	11,026,743	10,901,565	11,765,733
Capital Outlay	8,069,949	7,588,335	4,934,906	3,874,933	12,265,032
Debt Service:					
Principal Retirement	1,922,915	1,783,929	1,590,622	1,658,981	1,879,016
Interest and Fiscal Charges	1,369,138	1,297,711	1,227,015	1,181,804	963,957
Issuance Costs	-	-	4,482	-	765,874
<i>Total Expenditures</i>	<u>52,270,329</u>	<u>52,642,464</u>	<u>52,596,722</u>	<u>53,079,821</u>	<u>64,643,190</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,640,571)</u>	<u>(134,842)</u>	<u>2,458,595</u>	<u>2,855,025</u>	<u>(2,413,481)</u>
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	-	380,000	-	18,160,735
Notes Issued	-	-	-	-	-
OPWC Loans Issued	-	-	-	-	-
Premium on Debt Issued	-	-	11,117	-	1,017,054
Proceeds From Sale of Capital Assets	155,030	5,669	4,582	-	242,000
Payment to Refunded Bond Escrow Agent	-	-	-	-	(16,742,935)
Transfers In	9,800,829	10,823,630	10,328,138	11,924,221	19,936,821
Transfers (Out)	(9,816,707)	(10,823,630)	(10,328,138)	(11,933,847)	(20,149,990)
<i>Total Other Financing Sources (Uses)</i>	139,152	5,669	395,699	(9,626)	2,463,685
<i>Prior Period Adjustments</i>	-	(1,453)	(745,759)	-	(318,322)
<i>Net Change in Fund Balances</i>	<u>\$ (1,501,419)</u>	<u>\$ (130,626)</u>	<u>\$ 2,108,535</u>	<u>\$ 2,845,399</u>	<u>\$ (268,118)</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	7.6%	6.8%	5.8%	5.7%	4.9%

	2010	2011	2012	2013	2014
\$	10,250,347	\$ 12,347,684	\$ 12,306,405	\$ 12,222,054	\$ 12,508,891
	35,745,993	37,442,625	38,890,894	40,323,594	39,990,428
	516,475	682,087	544,091	634,375	597,950
	2,598,174	3,274,530	3,625,460	4,457,206	3,933,059
	12,981,581	13,431,523	10,136,614	10,444,270	11,458,133
	4,961,753	5,334,848	5,145,483	5,515,408	5,562,069
	790,783	706,186	854,926	613,468	649,525
	753,569	709,742	699,720	590,925	688,507
	959,177	1,948,322	935,632	665,066	922,003
	-	-	-	(1,070,946)	634,943
	227,740	170,444	423,190	153,180	365,991
	<u>69,785,592</u>	<u>76,047,991</u>	<u>73,562,415</u>	<u>74,548,600</u>	<u>77,311,499</u>
	26,448,962	26,969,586	26,593,184	26,857,350	27,434,617
	82,426	179,322	71,500	27,490	14,874
	8,353,292	8,636,282	8,698,270	9,619,124	9,567,084
	2,761,688	2,685,053	2,853,154	2,826,372	3,604,493
	563,587	651,873	665,789	745,143	830,315
	2,816,796	2,154,857	2,148,313	2,403,421	2,432,721
	12,707,473	13,938,717	14,196,157	14,811,815	16,046,465
	18,121,004	17,857,481	11,274,360	15,858,163	32,103,962
	1,987,377	2,605,740	2,779,781	3,055,341	3,163,707
	945,390	1,126,843	1,227,503	1,224,041	1,683,532
	107,914	49,305	-	161,612	387,852
	<u>74,895,909</u>	<u>76,855,059</u>	<u>70,508,011</u>	<u>77,589,872</u>	<u>97,269,622</u>
	<u>(5,110,317)</u>	<u>(807,068)</u>	<u>3,054,404</u>	<u>(3,041,272)</u>	<u>(19,958,123)</u>
	7,015,000	3,175,000	6,225,000	7,700,000	14,455,000
	-	-	-	-	6,385,000
	-	1,417,199	783,460	-	-
	543,380	-	505,475	483,886	1,152,753
	10,374	2,854	24,167	2,327	597,690
	-	-	(4,083,163)	-	-
	20,155,971	10,207,324	13,896,402	13,146,107	16,476,885
	<u>(20,280,971)</u>	<u>(10,207,324)</u>	<u>(13,896,402)</u>	<u>(13,213,462)</u>	<u>(16,776,885)</u>
	7,443,754	4,595,053	3,454,939	8,118,858	22,290,443
	<u>143,436</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$	<u>2,476,873</u>	<u>\$ 3,787,985</u>	<u>\$ 6,509,343</u>	<u>\$ 5,077,586</u>	<u>\$ 2,332,320</u>

4.8%

5.9%

6.4%

5.9%

5.3%

CITY OF WESTERVILLE, OHIO
INCOME TAX REVENUE BY PAYER TYPE (1)
LAST TEN YEARS
(CASH BASIS OF ACCOUNTING)

Year	Individual						Business Accounts		Total
	Withholding	Percentage of Total	Non-Withholding	Percentage of Total	Total Individual	Percentage of Total	Business Accounts	Percentage of Total	
2005	\$ 14,169,776	73%	\$ 3,636,007	19	\$ 17,805,783	91	\$ 1,727,688	9%	\$ 19,533,471
2006	15,401,321	72	3,878,839	18	19,280,160	90	2,213,900	10	21,494,060
2007	15,961,301	73	3,862,328	18	19,823,629	91	1,943,513	9	21,767,142
2008	16,836,106	73	3,878,343	17	20,714,449	89	2,487,400	11	23,201,849
2009 (2)	25,474,646	80	3,446,878	11	28,921,524	91	2,818,229	9	31,739,753
2010	27,796,167	78	3,259,250	9	31,055,416	88	4,404,774	12	35,460,190
2011	29,499,167	80	3,299,326	9	32,798,493	88	4,305,597	12	37,104,090
2012	30,883,741	79	3,233,857	8	34,117,598	88	4,751,558	12	38,869,156
2013	32,014,040	79	3,274,441	8	35,288,482	87	5,476,812	13	40,765,294
2014	32,284,159	81	3,340,783	8	35,624,942	89	4,297,810	11	39,922,752

Source: City Income Tax Department

- (1) These amounts are reported gross and do not take into account tax refunds.
- (2) The income tax increased to 2.00 percent effective January 1, 2009.
The City levied a municipal income tax of 1.25 percent through December 31, 2008.

CITY OF WESTERVILLE, OHIO
INCOME TAX REVENUE DISTRIBUTION
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Year	General Fund	General Capital Improvement Fund	Subtotal	Parks and Recreation Income Tax Allocation Fund	Total	Percentage Increase/Decrease
2005	\$ 16,150,394	\$ -	\$ 16,150,394	\$ 3,839,454	\$ 19,989,848	8.88%
2006	17,179,148	-	17,179,148	4,053,687	21,232,835	6.22%
2007	17,617,377	-	17,617,377	4,184,137	21,801,514	2.68%
2008	18,799,543	-	18,799,543	4,394,681	23,194,224	6.39%
2009 (1)	28,511,168	-	28,511,168	3,913,798	32,424,966	39.80%
2010	31,457,462	-	31,457,462	4,288,531	35,745,993	10.24%
2011 (2)	26,157,152	6,760,583	32,917,735	4,524,890	37,442,625	4.75%
2012	26,953,741	7,234,957	34,188,698	4,702,196	38,890,894	3.87%
2013	28,320,028	7,144,013	35,464,041	4,859,553	40,323,594	3.68%
2014	27,046,577	8,112,273	35,158,850	4,831,578	39,990,428	-0.83%

(1) The City's municipal income tax rate changed from 1.25 percent to 2.00 percent, effective with collections starting January 1, 2009.

(2) The City began receipting a percentage of the General Fund's income tax receipts into the General Capital Improvement Fund in 2011, this percentage is determined annually, in 2011 the allocation was 25% of the 1.75% received by the General Fund.

CITY OF WESTERVILLE, OHIO

**PRINCIPAL INCOME TAXPAYERS - WITHHOLDING ACCOUNTS
2014 AND 2005**

<u>Range of Withholding Amount</u>	<u>2014</u>		<u>2005</u>	
	<u>Number of Withholding Accounts</u>	<u>Percentage of Total Withholding Revenue</u>	<u>Number of Withholding Accounts</u>	<u>Percentage of Total Withholding Revenue</u>
\$500,001 and higher	11	35.0%	5	25.0%
\$300,001 - 500,000	4	4.4%	2	4.5%
\$100,001 - 300,000	38	19.8%	12	13.7%
\$55,001 - 100,000	35	7.8%	15	7.7%
Total	88	67.0%	34	50.9%
All Others	3,252	33.0%	3,240	49.1%
Total Withholding Accounts		<u>100.0%</u>		<u>100.0%</u>

Source: City Income Tax Department

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.



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CITY OF WESTERVILLE, OHIO

ASSESSSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Collection Year	Real Property			Tangible Personal Property			
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Public Utility		General Business	
	Assessed Value	Assessed Value		Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2005	\$ 701,694,570	\$ 210,274,550	\$ 2,605,626,057	\$ 19,697,000	\$ 22,382,955	\$ 32,567,248	\$ 141,596,730
2006	826,421,760	211,306,370	2,964,937,514	18,025,150	20,483,125	25,812,208	137,665,109
2007	839,638,340	223,024,940	3,036,180,800	20,100,820	22,841,841	14,593,774	116,750,192
2008	844,986,330	211,340,770	3,018,077,429	6,316,780	7,178,159	2,425,966	38,815,456
2009	846,824,660	215,905,430	3,036,371,686	7,071,720	8,036,045	1,244,390	12,443,900
2010	854,559,890	221,422,540	3,074,235,514	7,179,670	8,158,716	-	-
2011	856,921,260	210,851,470	3,050,779,229	7,554,090	8,584,193	-	-
2012	806,771,320	205,977,540	2,893,568,171	7,884,260	8,959,386	-	-
2013	808,568,730	215,645,950	2,926,327,657	8,275,880	9,404,409	-	-
2014	825,419,670	223,759,040	2,997,653,457	8,542,620	9,707,523	-	-

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 18.75 percent for 2006, 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, except telephone companies whose last year to pay tangible personal property tax is 2010. The percentages for telecommunications are 10.0 percent for 2009, 5.0 percent for 2010 and zero for 2011.

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

Source: Franklin County Auditor

Totals			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Tax Rate
\$ 964,233,368	\$ 2,769,605,742	34.81	\$12.17
1,081,565,488	3,123,085,749	34.63	11.21
1,097,357,874	3,175,772,833	34.55	10.75
1,065,069,846	3,064,071,044	34.76	10.67
1,071,046,200	3,056,851,631	35.04	10.74
1,083,162,100	3,082,394,230	35.14	10.74
1,075,326,820	3,059,363,422	35.15	13.32
1,020,633,120	2,902,527,558	35.16	13.34
1,032,490,560	2,935,732,066	35.17	13.35
1,057,721,330	3,007,360,980	35.17	13.78

CITY OF WESTERVILLE, OHIO
PRINCIPAL PROPERTY TAXPAYERS
2014 AND 2005

Taxpayer	2014 (1)			2005 (2)		
	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation
<u>Public Utilities:</u>						
Ohio Power Company C/O AEP	\$4,946,100	1	0.4676%	-	-	-
Columbia Gas of Ohio, Inc.	2,991,640	2	0.2828%	-	-	-
Nextel West Corporation	-	-	-	\$7,592,510	1	0.7874%
Ohio Bell Telephone Co.	-	-	-	5,931,420	2	0.6151%
<u>Real Estate:</u>						
St. Anns Hospital of Columbus, Inc.	21,063,350	1	1.9914%	7,591,500	3	0.7873%
Banc One Management Corporation	8,968,750	2	0.8479%	20,994,750	1	2.1774%
NRI Brooksedge LLC	7,829,210	3	0.7402%	11,886,380	2	1.2327%
Wells Reit II	5,799,990	4	0.5483%	-	-	-
Maxtown Communities LLC	5,250,000	5	0.4964%	-	-	-
Meijer Stores Limited Partnership	4,876,630	6	0.4611%	-	-	-
Lexington MLP Westerville L P	4,684,470	7	0.4429%	-	-	-
Westerville Senior Development LTD	4,112,510	8	0.3888%	-	-	-
ST Investment Properties LLC	3,637,270	9	0.3439%	-	-	-
Garrison Central II	3,591,520	10	0.3396%	2,971,880	5	0.3082%
Westerville Plaza LP	-	-	-	2,884,770	6	0.2992%
Westerville Square, Inc.	-	-	-	2,478,330	8	0.2570%
HCRA Properties I, LLC	-	-	-	3,412,510	4	0.3539%
Spectrum Equities LLC	-	-	-	2,693,680	7	0.2794%
Columbus Colony Housing	-	-	-	2,397,500	9	0.2486%
575 Copeland Mill LLC	-	-	-	2,362,510	10	0.2450%
Brooksedge Associates, LLC	-	-	-	-	-	-
<u>Tangible Personal Property: (3)</u>						
Banc One Corporation	-	-	-	2,936,070	1	0.3045%
Roush Equipment Company, Inc.	-	-	-	1,928,600	2	0.2000%
Time Warner Entertainment Co. LP	-	-	-	1,719,600	3	0.1783%
West-Camp Press, Inc.	-	-	-	1,531,710	4	0.1589%
Road Runner Hold Co LLC	-	-	-	1,369,680	5	0.1420%
Robin Enterprises Company	-	-	-	1,224,284	6	0.1270%
ACS State & Local Solutions Inc.	-	-	-	776,520	7	0.0805%
Mettler Toledo Inc	-	-	-	766,180	8	0.0795%
Kohl's Department Stores	-	-	-	733,100	9	0.0760%
Harrington Benefit Services Inc.	-	-	-	609,490	10	0.0632%
Totals	77,751,440		7.3509%	86,792,974		9.0012%
All Others	979,969,890		92.6491%	877,440,394		90.9988%
Total Property Assessed Valuation	<u>1,057,721,330</u>		<u>100.0000%</u>	<u>964,233,368</u>		<u>100.0000%</u>

Notes: (1) Franklin and Delaware County Auditors
(2) City's 2005 CAFR
(3) General business tangible personal property was phased out beginning in 2006



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CITY OF WESTERVILLE, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Collection Year	Franklin County Only Total Current Tax Levy (1)	Franklin County Only Current Tax (1) Collections	Percent of Levy Collected (1)	Franklin County Only Delinquent Tax Collections (1)	Tax Collected Delaware County (2)
2005	\$8,864,005	\$8,421,073	95.00%	\$191,058	\$2,748,900
2006	9,012,261	8,788,431	97.52	185,000	2,967,012
2007	8,783,006	8,578,428	97.67	209,533	2,872,431
2008	8,484,950	8,000,454	94.29	217,307	2,994,713
2009	8,420,547	8,090,350	96.08	302,118	3,011,211
2010	8,371,475	8,112,284	96.90	228,027	3,063,836
2011	10,511,631	9,810,198	93.33	194,320	3,869,698
2012	10,265,988	9,611,900	93.63	364,653	3,819,154
2013	10,231,716	9,641,673	94.23	251,640	3,854,490
2014	10,075,070	9,933,017	98.59	258,040	4,209,281

(1) Source: Franklin County Auditor's Office; Total Current Tax Levy includes rollback and homestead exemptions.

(2) Source: Settlement Sheets - Delaware County Auditor's Office.

(3) Comparison of Franklin County only.

(4) Includes current and prior years' delinquencies - Franklin County only.

Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy (3)	Franklin County Only Outstanding Delinquent Taxes (4)	Percentage of Outstanding Delinquent Taxes to Total Tax Levy (3)
\$11,361,031	97.16%	\$357,572	4.03%
11,940,443	99.57	428,003	4.75
11,660,392	100.06	458,850	5.22
11,212,474	96.85	553,243	6.52
11,403,679	99.67	496,848	5.90
11,404,147	99.63	465,592	5.56
13,874,216	95.18	713,511	6.79
13,795,707	97.18	544,295	5.30
13,747,803	96.69	555,701	5.43
14,400,338	101.15	562,337	5.58

CITY OF WESTERVILLE, OHIO

PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Unvoted Millage					
Operating	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>
1976 Charter					
Residential/Agricultural Real	0.60	0.60	0.60	0.60	0.60
Commercial/Industrial and Public Utility Real	0.60	0.60	0.60	0.60	0.60
General Business and Public Utility Personal	0.60	0.60	0.60	0.60	0.60
1977 Fire					
Residential/Agricultural Real	1.06	0.92	0.91	0.91	0.92
Commercial/Industrial and Public Utility Real	1.14	1.11	1.09	1.13	1.11
General Business and Public Utility Personal	3.60	3.60	3.60	3.60	3.60
1982 Fire					
Residential/Agricultural Real	0.52	0.45	0.45	0.45	0.45
Commercial/Industrial and Public Utility Real	0.63	0.62	0.61	0.63	0.62
General Business and Public Utility Personal	1.20	1.20	1.20	1.20	1.20
1983 Fire					
Residential/Agricultural Real	0.52	0.45	0.45	0.45	0.45
Commercial/Industrial and Public Utility Real	0.64	0.63	0.62	0.64	0.63
General Business and Public Utility Personal	1.20	1.20	1.20	1.20	1.20
1985 Bond					
Residential/Agricultural Real	0.25	0.27	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.25	0.27	0.00	0.00	0.00
General Business and Public Utility Personal	0.25	0.27	0.00	0.00	0.00
1986 Fire					
Residential/Agricultural Real	1.08	0.93	0.93	0.93	0.94
Commercial/Industrial and Public Utility Real	1.36	1.33	1.31	1.36	1.33
General Business and Public Utility Personal	2.40	2.40	2.40	2.40	2.40
1995 Fire					
Residential/Agricultural Real	1.50	1.29	1.29	1.29	1.30
Commercial/Industrial and Public Utility Real	1.62	1.58	1.56	1.62	1.58
General Business and Public Utility Personal	2.10	2.10	2.10	2.10	2.10
1996 Fire and EMS					
Residential/Agricultural Real	0.25	0.22	0.22	0.22	0.22
Commercial/Industrial and Public Utility Real	0.27	0.27	0.26	0.27	0.27
General Business and Public Utility Personal	0.35	0.35	0.35	0.35	0.35

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>
0.60	0.60	0.60	0.60	0.60
0.60	0.60	0.60	0.60	0.60
0.60	0.60	0.60	0.60	0.60
0.92	0.92	0.92	0.92	0.92
1.11	1.11	1.11	1.11	1.11
3.60	3.60	3.60	3.60	3.60
0.45	0.45	0.45	0.45	0.45
0.62	0.62	0.62	0.62	0.62
1.20	1.20	1.20	1.20	1.20
0.45	0.45	0.45	0.45	0.45
0.63	0.63	0.63	0.63	0.63
1.20	1.20	1.20	1.20	1.20
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.94	0.94	0.94	0.94	0.94
1.33	1.33	1.33	1.33	1.33
2.40	2.40	2.40	2.40	2.40
1.30	1.30	1.30	1.30	1.30
1.59	1.59	1.59	1.59	1.59
2.10	2.10	2.10	2.10	2.10
0.22	0.22	0.22	0.22	0.22
0.27	0.27	0.27	0.27	0.27
0.35	0.35	0.35	0.35	0.35

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CITY OF WESTERVILLE, OHIO

PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS
(Continued)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
2002 Fire and EMS					
Residential/Agricultural Real	3.01	2.59	2.58	2.58	2.60
Commercial/Industrial and Public Utility Real	3.14	3.07	3.02	3.13	3.07
General Business and Public Utility Personal	3.40	3.40	3.40	3.40	3.40
2002 Bond					
Residential/Agricultural Real	0.20	0.20	0.10	0.14	0.20
Commercial/Industrial and Public Utility Real	0.20	0.20	0.10	0.14	0.20
General Business and Public Utility Personal	0.20	0.20	0.10	0.14	0.20
2010 Fire and EMS					
Residential/Agricultural Real	0.00	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00	0.00	0.00
Total Voted Millage By Type of Property					
Residential/Agricultural Real	8.99	7.92	7.53	7.57	7.68
Commercial/Industrial and Public Utility Real	9.85	9.68	9.17	9.52	9.41
General Business and Public Utility Personal	<u>15.30</u>	<u>15.32</u>	<u>14.95</u>	<u>14.99</u>	<u>15.05</u>
Total Voted and Unvoted Millage By Type of Property					
Residential/Agricultural Real	11.64	10.57	10.18	10.22	10.33
Commercial/Industrial and Public Utility Real	12.50	12.33	11.82	12.17	12.06
General Business and Public Utility Personal	<u>17.95</u>	<u>17.97</u>	<u>17.60</u>	<u>17.64</u>	<u>17.70</u>
Overlapping Rates By Taxing District					
School District					
Residential/Agricultural Real	40.69	35.70	41.54	41.54	42.28
Commercial/Industrial and Public Utility Real	40.33	39.02	44.11	45.08	44.81
General Business and Public Utility Personal	68.01	67.31	72.50	72.50	73.00
Library					
Residential/Agricultural Real	0.71	0.61	0.61	0.80	0.80
Commercial/Industrial and Public Utility Real	0.73	0.72	0.72	0.80	0.78
General Business and Public Utility Personal	0.80	0.80	0.80	0.80	0.80
County					
Residential/Agricultural Real	0.27-3.06	0.23-2.61	0.23-2.60	0.23-2.60	0.41-3.50
Commercial/Industrial and Public Utility Real	0.38-3.34	0.37-3.21	0.37-3.21	0.37-3.22	0.53-3.39
General Business and Public Utility Personal	0.65-3.50	0.65-3.50	0.65-3.50	0.65-3.50	0.65-3.50

Source: Ohio Department of Taxation

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 for that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is appraised every six years and property values are updated in the third year following each reappraisal.

2010	2011	2012	2013	2014
2.60	2.60	2.60	2.60	2.60
3.08	3.08	3.08	3.08	3.08
3.40	3.40	3.40	3.40	3.40
0.20	0.20	0.20	0.20	0.20
0.20	0.20	0.20	0.20	0.20
0.20	0.20	0.20	0.20	0.20
0.00	2.60	2.60	2.60	2.60
0.00	2.60	2.60	2.60	2.60
0.00	2.60	2.60	2.60	2.60
7.68	10.28	10.28	10.28	10.28
9.43	12.03	12.03	12.03	12.03
15.05	17.65	17.65	17.65	17.65
10.33	12.93	12.93	12.93	12.93
12.08	14.68	14.68	14.68	14.68
17.70	20.30	20.30	20.30	20.30
50.28	50.29	50.29	50.29	59.41
52.93	53.48	53.48	53.48	62.99
73.00	72.95	72.95	72.95	80.60
0.80	0.80	0.80	0.80	0.80
0.79	0.80	0.80	0.80	0.80
0.80	0.80	0.80	0.80	0.80
0.64-3.50	0.64-3.50	0.64-3.50	0.64-3.50	0.70-3.49
0.70-3.40	0.71-3.43	0.71-3.43	0.71-3.43	0.75-3.50
0.75-3.50	0.75-3.50	0.75-3.50	0.75-3.50	0.75-3.50

CITY OF WESTERVILLE, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Year		Governmental Activities				Business-Type Activities		
		General Obligation Bonds	Revenue Bonds	Notes Payable	OPWC Loans	General Obligation Bonds	Revenue Bonds	Notes Payable
2005	(4)	\$ 28,429,696	\$ -	\$ -	\$ -	\$ 6,284,181	\$ -	\$ 1,350,000
2006	(4)	26,648,305	-	-	-	5,750,772	-	7,925,000
2007	(4)	25,451,222	-	-	-	23,750,018	-	-
2008	(4)	23,794,270	-	-	-	22,564,982	-	2,233,000
2009	(4)	24,251,797	-	-	-	27,933,619	-	-
2010	(5)	29,723,874	-	-	-	29,292,097	5,745,540	-
2011	(4)	30,140,774	-	-	1,417,199	34,428,855	8,922,263	-
2012	(4)	30,115,221	-	-	2,186,646	35,858,143	8,898,986	-
2013	(4)	35,060,353	-	9,975,000	2,090,438	34,077,932	8,875,709	-
2014	(4)	36,768,771	10,527,230	14,385,000	1,994,230	19,331,930	22,637,432	-

- (1) Includes Governmental and Business-Type Activities debt.
- (2) Source: Franklin County Auditor
- (3) Computation of per capita personal income multiplied by population (in thousands) - See Demographic and Economic Statistics Table
- (4) "Population Estimates," published by the Mid-Ohio Regional Planning Commission
- (5) Population provided from the official results of the 2010 Census

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements

				Estimated Actual					
ODNR Debt	OWDA Loan	Total Outstanding Debt (1)	Value of Taxable Property (2)	Population	Personal Income (3)	Ratio of Debt to Personal Income	Debt Per Capita		
\$ 1,839,754	\$ -	\$ 37,903,631	\$ 2,769,605,742	36,325	\$ 1,269,922	2.98%	\$ 1,043		
1,802,455	-	42,126,532	3,123,085,749	36,517	1,326,845	3.17%	1,154		
1,763,954	-	50,965,194	3,175,772,833	36,569	1,380,995	3.69%	1,394		
1,724,213	-	50,316,465	3,064,071,044	37,845	1,485,392	3.39%	1,330		
1,683,191	-	53,868,607	3,056,851,631	37,879	1,545,201	3.49%	1,422		
1,640,847	-	66,402,358	3,082,394,230	36,120	1,531,397	4.34%	1,838		
1,597,139	-	76,506,230	3,059,363,422	36,203	1,595,289	4.80%	2,113		
1,552,023	-	78,611,019	2,902,527,558	36,250	1,660,182	4.74%	2,169		
1,505,453	-	91,584,885	2,935,732,066	36,846	1,753,847	5.22%	2,486		
1,457,383	5,750,158	112,852,134	3,007,360,980	36,876	1,824,311	6.19%	3,060		

CITY OF WESTERVILLE, OHIO

RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED
ACTUAL VALUE AND GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN YEARS

Collection Year		General Obligation Bonded Debt (1)	Estimated Actual Value of Taxable Property (2)	Population	Ratio of General Obligation Bonded Debt to Estimated Actual Value	General Obligation Bonded Debt Per Capita
2005	(3)	\$34,713,877	\$2,769,605,742	36,325	1.25%	\$955.65
2006	(3)	32,399,077	3,123,085,749	36,517	1.04%	887.23
2007	(3)	49,201,240	3,175,772,833	36,569	1.55%	1,345.44
2008	(3)	46,359,252	3,064,071,044	37,845	1.51%	1,224.98
2009	(3)	52,185,416	3,056,851,631	37,879	1.71%	1,377.69
2010	(4)	59,015,971	3,082,394,230	36,120	1.91%	1,633.89
2011	(3)	64,569,629	3,059,363,422	36,203	2.11%	1,783.54
2012	(3)	65,973,364	2,902,527,558	36,250	2.27%	1,819.95
2013	(3)	69,138,285	2,935,732,066	36,846	2.36%	1,876.41
2014	(3)	56,100,701	3,007,360,980	36,876	1.87%	1,521.33

(1) Includes all general obligation debt of governmental and business-type activities

(2) Source: Franklin County Auditor

(3) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

(4) Population provided from the official results of the 2010 Census

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements

CITY OF WESTERVILLE, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
DECEMBER 31, 2014

Jurisdiction	Governmental Debt Outstanding	Percentage Applicable to the City of Westerville (1)	Amount Applicable to the City of Westerville
Direct:			
City of Westerville	\$ 63,675,231	100.00%	\$ 63,675,231
Total Direct Debt	<u>63,675,231</u>		<u>63,675,231</u>
Overlapping:			
Westerville City School District	71,315,000	44.23%	31,542,625
Delaware County	19,261,100	4.71%	907,198
Franklin County	234,865,000	2.83%	6,646,680
Olentangy Local School District	320,764,765	0.95%	3,047,265
Total Overlapping Debt	<u>646,205,865</u>		<u>42,143,767</u>
Grand Total	<u>\$ 709,881,096</u>		<u>\$ 105,818,998</u>

Source: Ohio Municipal Advisory Council

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

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

CITY OF WESTERVILLE OHIO
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Total Assessed Valuation	\$964,233,368	\$1,081,565,488	\$1,097,357,874	\$1,065,069,846
Overall debt limitation - 10.5% of assessed valuation	101,244,504	113,564,376	115,222,577	111,832,334
Net Debt Subject to Limitation (General Obligation Bonds)	28,464,845	26,681,455	25,471,395	23,813,000
Less amount available in the debt service fund	(99,873)	(199,513)	(121,383)	(74,435)
Total Net Debt Subject to Limitation	28,364,972	26,481,942	25,350,012	23,738,565
Legal debt margin within 10.5% limitation	<u>\$72,879,532</u>	<u>\$87,082,434</u>	<u>\$89,872,565</u>	<u>\$88,093,769</u>
Legal Debt Margin as a Percentage of the Debt Limit	72.0%	76.7%	78.0%	78.8%
<hr/>				
Unvoted debt limitation 5.5% of assessed valuation	\$53,032,835	\$59,486,102	\$60,354,683	\$58,578,842
Net Debt Subject to Limitation (General Obligation Bonds)	28,464,845	26,681,455	25,471,395	23,813,000
Less amount available in the debt service fund	(99,873)	(199,513)	(121,383)	(74,435)
Total Net Debt Subject to Limitation	28,364,972	26,481,942	25,350,012	23,738,565
Legal debt margin within 10% limitation	<u>\$24,667,863</u>	<u>\$33,004,160</u>	<u>\$35,004,671</u>	<u>\$34,840,277</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	46.5%	55.5%	58.0%	59.5%

Ohio Bond Law sets a limit of 10.5 percent for voted debt and 5.5 percent for unvoted debt.

2009	2010	2011	2012	2013	2014
<u>\$1,071,046,200</u>	<u>\$1,083,162,100</u>	<u>\$1,075,326,820</u>	<u>\$1,020,633,120</u>	<u>\$1,032,490,560</u>	<u>\$1,057,721,330</u>
<u>112,459,851</u>	<u>113,732,021</u>	<u>112,909,316</u>	<u>107,166,478</u>	<u>108,411,509</u>	<u>111,060,740</u>
<u>23,352,395</u>	<u>28,380,655</u>	<u>28,950,580</u>	<u>28,570,505</u>	<u>33,312,095</u>	<u>34,990,350</u>
<u>(82,826)</u>	<u>(180,259)</u>	<u>(132,900)</u>	<u>(122,840)</u>	<u>(205,362)</u>	<u>(1,265,723)</u>
<u>23,269,569</u>	<u>28,200,396</u>	<u>28,817,680</u>	<u>28,447,665</u>	<u>33,106,733</u>	<u>33,724,627</u>
<u>\$89,190,282</u>	<u>\$85,531,625</u>	<u>\$84,091,636</u>	<u>\$78,718,813</u>	<u>\$75,304,776</u>	<u>\$77,336,113</u>
79.3%	75.2%	74.5%	73.5%	69.5%	69.6%
<u>\$58,907,541</u>	<u>\$59,573,916</u>	<u>\$59,142,975</u>	<u>\$56,134,822</u>	<u>\$56,786,981</u>	<u>\$58,174,673</u>
<u>23,352,395</u>	<u>28,380,655</u>	<u>28,950,580</u>	<u>28,570,505</u>	<u>33,312,095</u>	<u>34,990,350</u>
<u>(82,826)</u>	<u>(180,259)</u>	<u>(132,900)</u>	<u>(122,840)</u>	<u>(205,362)</u>	<u>(1,265,723)</u>
<u>23,269,569</u>	<u>28,200,396</u>	<u>28,817,680</u>	<u>28,447,665</u>	<u>33,106,733</u>	<u>33,724,627</u>
<u>\$35,637,972</u>	<u>\$31,373,520</u>	<u>\$30,325,295</u>	<u>\$27,687,157</u>	<u>\$23,680,248</u>	<u>\$24,450,046</u>
60.5%	52.7%	51.3%	49.3%	41.7%	42.0%

CITY OF WESTERVILLE, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population	Total Personal Income (1)	Per Capita Income (2)	School Enrollment (3)	Unemployment Rates (4)			
					Franklin County	Ohio	United States	
2005	(5)	36,325	\$ 1,269,922	\$ 34,960	14,023	5.3%	5.9%	5.1%
2006	(5)	36,517	1,326,845	36,335	14,217	4.5%	5.5%	4.5%
2007	(5)	36,569	1,380,995	37,764	14,252	4.7%	5.6%	5.0%
2008	(5)	37,845	1,485,392	39,249	14,477	5.5%	6.5%	5.8%
2009	(5)	37,879	1,545,201	40,793	14,558	8.9%	10.7%	9.3%
2010	(6)	36,120	1,531,397	42,397	14,925	8.6%	9.5%	9.4%
2011	(5)	36,203	1,595,289	44,065	14,833	7.6%	8.1%	8.3%
2012	(5)	36,250	1,660,182	45,798	14,844	5.3%	6.6%	7.6%
2013	(5)	36,846	1,753,847	47,599	14,844	5.3%	6.6%	7.6%
2014	(5)	36,876	1,824,311	49,472	14,674	4.8%	4.8%	5.6%

Source: (1) Per capita income multiplied by population (in thousands)
(2) U.S. Department of Commerce, Bureau of Economic Analysis, Columbus MSA
Note: 2007 and 2008 estimates are interpolated based upon percentage increases from the prior years.
(3) Westerville City School District's CAFR, as of fiscal year-end
(4) State of Ohio's CAFR, the Bureau of Labor Statistics and Ohio Labor Market Information
(5) "Population Estimates," published by the Mid-Ohio Regional Planning Commission
(6) Population provided from the official results of the 2010 Census

CITY OF WESTERVILLE, OHIO

PRINCIPAL EMPLOYERS
2014 AND 2005

Employer	2014			2005		
	Approximate Number of Employees	Rank	Percentage of Total Employment	Approximate Number of Employees	Rank	Percentage of Total Employment
JP Morgan Chase Bank NA	5,045	1	8.4%	3,945	1	6.6%
Mount Carmel Health Systems	2,834	2	4.7%	2,395	2	4.0%
Otterbein College	1,883	3	3.1%	1,736	4	2.9%
Westerville City Schools	1,670	4	2.8%	2,107	3	3.5%
Alliance Data Systems Inc	1,247	5	2.1%	978	5	1.6%
Educational Service Center of Central Ohio	1,023	6	1.7%	-	-	0.0%
City of Westerville	848	7	1.4%	846	6	1.4%
Ohio Health	716	8	1.2%	-	-	0.0%
Heartland Employment Services LLC	680	9	1.1%	610	10	1.0%
Exel Inc	663	10	1.1%	-	-	0.0%
AMG Direct LLC (Delia's)	-	-	0.0%	799	7	1.3%
1-800 Flowers (Cheryl's Cookies)	-	-	-	651	9	1.1%
Meijer Stores	-	-	-	675	8	1.1%
Total Employees	16,609		27.6%	14,742		24.5%
All Other Employers	43,528		72.4%	44,979		75.5%
Total Employment within the City	<u>60,137</u>		<u>100.0%</u>	<u>59,721</u>		<u>100.0%</u>

Source: City Income Tax Department

CITY OF WESTERVILLE, OHIO
CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2005		2006		2007		2008	
	Full-Time	All	Full-Time	All	Full-Time	All	Full-Time	All
Security of Persons and Property								
Fire	84.00	109.00	84.00	104.00	92.00	103.00	90.00	101.00
Police	85.00	93.00	87.00	91.00	88.00	92.00	87.00	92.00
Communications	13.00	18.00	15.00	19.00	15.00	23.00	17.00	26.00
Total	<u>182.00</u>	<u>220.00</u>	<u>186.00</u>	<u>214.00</u>	<u>195.00</u>	<u>218.00</u>	<u>194.00</u>	<u>219.00</u>
Leisure Time Activities								
Administration	7.00	12.00	7.00	7.00	8.00	8.00	8.00	8.00
Recreation	21.40	289.60	20.65	296.20	22.75	286.75	19.05	286.05
Parks	18.75	42.00	19.25	51.60	19.80	44.80	19.25	38.25
Senior Center	6.50	13.50	6.75	14.75	7.90	16.90	6.45	15.45
Total	<u>53.65</u>	<u>357.10</u>	<u>53.65</u>	<u>369.55</u>	<u>58.45</u>	<u>356.45</u>	<u>52.75</u>	<u>347.75</u>
Community Development	<u>24.00</u>	<u>30.00</u>	<u>24.00</u>	<u>32.00</u>	<u>25.00</u>	<u>28.00</u>	<u>24.00</u>	<u>27.00</u>
Basic Utility Services	<u>3.90</u>	<u>7.35</u>	<u>6.25</u>	<u>12.20</u>	<u>7.25</u>	<u>9.25</u>	<u>6.95</u>	<u>7.95</u>
Transportation	<u>16.00</u>	<u>22.25</u>	<u>14.05</u>	<u>23.33</u>	<u>14.05</u>	<u>22.38</u>	<u>14.05</u>	<u>21.38</u>
General Government								
Legislative	1.00	9.00	1.00	8.00	1.00	9.00	1.00	9.00
City Manager	12.00	13.00	12.00	15.00	13.00	17.00	3.25	3.25
Administrative Services *	N/A	N/A	N/A	N/A	N/A	N/A	8.75	8.75
Finance	21.00	29.00	21.00	29.20	21.60	26.60	23.00	28.00
Information Systems	10.00	12.00	10.00	11.00	10.00	10.00	10.00	10.00
Mayor's Court	3.00	6.00	3.00	7.00	3.00	6.00	3.00	5.00
Legal	0.00	3.00	0.00	2.00	0.00	2.00	0.00	2.00
Buildings and Grounds	6.00	6.00	6.00	6.00	6.00	6.00	7.00	7.00
Total	<u>53.00</u>	<u>78.00</u>	<u>53.00</u>	<u>78.20</u>	<u>54.60</u>	<u>76.60</u>	<u>56.00</u>	<u>73.00</u>
Business-Type Activities								
Water	18.00	20.60	18.10	24.68	18.60	23.93	18.25	25.58
Sewer	8.00	12.60	6.40	9.69	5.90	6.74	7.55	7.89
Refuse	1.05	1.10	1.10	2.05	1.10	1.10	1.10	1.10
Electric	45.00	48.00	45.00	49.80	47.40	48.40	45.00	47.00
Swimming Pool**	1.35	44.90	1.35	63.45	1.55	56.55	1.25	58.25
Garage	4.05	4.10	4.10	5.05	5.10	5.60	5.10	5.10
Total	<u>77.45</u>	<u>131.30</u>	<u>76.05</u>	<u>154.72</u>	<u>79.65</u>	<u>142.32</u>	<u>78.25</u>	<u>144.92</u>
Total - All Employees	<u>410.00</u>	<u>846.00</u>	<u>413.00</u>	<u>884.00</u>	<u>434.00</u>	<u>853.00</u>	<u>426.00</u>	<u>841.00</u>

* The Department of Administrative Services was created in 2008

** The Swimming Pool was reclassified as part of Parks & Recreation in Leisure Time Activities as of January 1, 2010

Source: City Payroll Records

2009		2010		2011		2012		2013		2014	
Full-Time	All										
91.00	109.00	90.00	110.00	89.00	106.00	87.00	109.00	84.00	110.00	84.00	107.00
88.00	93.00	89.00	93.00	89.00	94.00	87.00	92.00	87.00	91.00	87.00	94.00
16.00	21.00	16.00	20.00	16.00	20.00	16.00	20.00	16.00	21.00	16.00	21.00
<u>195.00</u>	<u>223.00</u>	<u>195.00</u>	<u>223.00</u>	<u>194.00</u>	<u>220.00</u>	<u>190.00</u>	<u>221.00</u>	<u>187.00</u>	<u>222.00</u>	<u>187.00</u>	<u>222.00</u>
7.00	8.00	7.00	8.00	6.00	7.00	7.00	8.00	7.00	8.00	8.00	9.00
21.75	269.75	22.75	332.75	21.75	330.70	21.75	339.75	20.95	318.70	21.50	320.50
19.25	42.25	19.25	37.25	19.25	47.25	20.25	40.25	20.25	43.30	18.85	38.85
7.60	17.60	6.00	14.00	6.00	17.05	6.00	14.00	5.80	15.00	5.65	14.65
<u>55.60</u>	<u>337.60</u>	<u>55.00</u>	<u>392.00</u>	<u>53.00</u>	<u>401.00</u>	<u>55.00</u>	<u>375.00</u>	<u>54.00</u>	<u>385.00</u>	<u>54.00</u>	<u>383.00</u>
26.00	31.00	24.00	27.00	24.00	27.00	26.00	29.00	26.00	29.00	28.00	31.00
6.95	7.95	5.95	10.95	6.10	6.10	6.10	6.10	6.10	8.10	6.90	11.90
<u>14.05</u>	<u>16.38</u>	<u>14.05</u>	<u>15.38</u>	<u>15.30</u>	<u>21.63</u>	<u>15.30</u>	<u>18.55</u>	<u>15.30</u>	<u>19.30</u>	<u>14.90</u>	<u>15.90</u>
1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00
10.00	10.00	8.00	8.00	9.00	11.00	9.00	10.00	10.00	10.00	10.00	10.00
22.00	31.00	22.00	28.00	23.00	29.00	22.00	27.00	20.00	26.00	21.00	27.00
11.00	12.00	11.00	12.00	11.00	13.00	11.00	11.00	11.00	12.00	10.00	11.00
3.00	6.00	3.00	5.66	4.00	4.67	4.00	4.67	4.00	4.67	4.00	5.67
0.00	2.00	0.00	2.34	0.00	3.33	0.00	3.33	0.00	2.33	0.00	2.33
6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00
<u>57.00</u>	<u>79.00</u>	<u>55.00</u>	<u>74.00</u>	<u>58.00</u>	<u>79.00</u>	<u>57.00</u>	<u>74.00</u>	<u>56.00</u>	<u>73.00</u>	<u>56.00</u>	<u>74.00</u>
17.75	23.08	17.75	22.08	16.55	19.82	17.50	23.75	16.50	22.50	17.10	22.10
7.05	10.39	7.05	8.39	5.80	6.15	5.80	7.80	5.80	6.80	5.80	5.80
1.10	1.10	1.10	1.10	1.10	1.15	1.15	1.15	1.15	1.15	1.15	1.15
46.00	48.00	44.00	45.00	43.00	47.00	44.00	45.50	42.00	44.00	44.00	46.00
1.40	62.40	N/A									
5.10	5.10	4.10	4.10	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
<u>78.40</u>	<u>150.07</u>	<u>74.00</u>	<u>80.67</u>	<u>70.60</u>	<u>78.27</u>	<u>72.60</u>	<u>82.35</u>	<u>69.60</u>	<u>78.60</u>	<u>72.20</u>	<u>79.20</u>
<u>433.00</u>	<u>845.00</u>	<u>423.00</u>	<u>823.00</u>	<u>421.00</u>	<u>833.00</u>	<u>422.00</u>	<u>806.00</u>	<u>414.00</u>	<u>815.00</u>	<u>419.00</u>	<u>817.00</u>

CITY OF WESTERVILLE, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2005	2006	2007	2008	2009	2010
General Government:						
Active Income Tax Accounts						
Individual	16,844	16,737	16,883	16,704	16,259	16,534
Business	2,615	2,689	2,724	2,644	2,597	2,542
Withholding	2,894	3,361	3,365	3,490	2,814	2,806
Clerk of Courts:						
Mayor's Court Cases Processed	7,338	8,117	7,496	8,656	8,826	9,252
Security of Persons and Property - Police						
Police calls (1)	58,852	63,453	61,391	59,998	57,423	65,260
Physical Arrests	357	346	447	421	438	434
Citations	5,532	5,849	5,612	6,843	6,880	6,200
Parking Violations	552	619	470	814	475	595
Security of Persons and Property - Fire						
EMT Calls	3,600	3,701	3,683	4,548	5,018	5,063
Fire Calls	2,986	2,680	2,833	2,336	3,024	3,537
Total Calls	6,586	6,381	6,516	6,884	8,042	8,600
Leisure Time Activities:						
Swimming Pool Revenues *	\$406,640	\$403,979	\$459,366	\$446,935	\$435,176	N/A
Parks & Recreation Revenues	\$3,016,530	\$3,545,571	\$3,083,129	\$3,436,256	\$2,858,613	\$3,264,040

* The Swimming Pool was reclassified as part of Parks & Recreation in Leisure Time Activities as of January 1, 2010

Source: Department annual reports

(1) The police division began utilizing a new record management system during 2012 which documents the number of calls with different parameters than prior years.

NA - Information not available

2011	2012	2013	2014
16,588	16,664	16,746	16,995
2,504	2,489	2,424	2,447
2,748	3,104	2,812	2,875
9,232	8,927	8,484	9,128
65,649	41,143	34,279	34,488
617	701	886	1,007
5,767	5,148	4,653	4,163
481	379	374	333
5,127	5,233	4,847	5,214
2,331	2,765	2,294	3,092
7,458	7,998	7,141	8,306
N/A	N/A	N/A	N/A
\$3,876,200	\$3,927,703	\$4,089,693	\$4,173,383

CITY OF WESTERVILLE, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2005	2006	2007	2008	2009	2010
General Government:						
Government Center	1	1	1	1	1	1
Security of Persons and Property:						
Number of Police Stations	1	1	1	1	1	1
Number of Fire/EMS Stations	3	3	3	3	3	3
Leisure Time Activities:						
Number of Parks and Recreation Sites:	32	33	39	44	45	47
Developed Acres (1)	446.477	446.477	446.827	559.490	574.760	577.892
Undeveloped Acres (1)	12.920	12.920	12.920	18.606	18.606	3.060
Greenways Acreage	93.134	93.134	93.134	93.134	93.134	112.311
Number of Aquatic Centers	2	2	2	2	2	2
Number of Miles: Bike/Walk Trails	22.610	22.740	25.090	25.090	25.690	26.050
Number of Community Program Centers	2	2	2	2	2	2
Number of Senior Centers	1	1	1	1	1	1
Number of Playground Sites	13	13	13	13	13	14
Number of Skate Parks	1	1	1	1	1	1
Number of BMX Tracks	1	1	1	1	1	1
Number of Cultural/Historic Sites	3	3	3	3	3	4
Number of Athletic Fields	48	50	48	48	48	50
Number of Tennis Courts	11	11	11	11	11	11
Number of Basketball/Multi Courts	9	11	11	11	11	11
Number of Dog Parks	1	1	1	1	1	1
Dollars for Salt						
Basic Utility Services:						
Miles of Water Mains	178	174	190	190	190	190
Miles of Sanitary Sewers	153	155	162	162	163	163
Miles of Storm Sewers	140	146	147	147	147	147
Miles of Electric Lines	261	269	270	271	271	271
Transportation:						
Miles of Streets	151	152	152	152	152	152
Number of Street Lights	3,744	4,002	4,019	4,019	4,134	4,134

Source: City capital asset records
Leisure Time Activities Data Provided by Westerville Parks and Recreation Department.

Note: (1) Definition of developed land has been redefined in 2012, in accordance with the National Recreation and Parks Association PRORIGIS report.

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
1	1	1	1
1	1	1	1
3	3	3	3
48	52	48	48
577.892	389.000	570.475	570.475
18.088	228.000	29.098	29.098
112.311	115.400	119.836	119.836
2	2	2	2
27.780	27.150	27.916	28.514
2	2	2	2
1	1	1	1
15	15	15	15
1	1	1	1
1	1	1	1
4	5	5	5
50	51	51	51
11	11	11	11
9	12	12	12
1	1	1	1
190	190	190	190
163	163	163	163
147	147	147	147
272	272	272	273
152	152	152	152
3,930	4,006	4,032	4,071



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Dave Yost • Auditor of State

CITY OF WESTERVILLE

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 4, 2015**