

**CITY OF GRANDVIEW HEIGHTS  
FRANKLIN COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2013**



**Dave Yost • Auditor of State**



CITY OF GRANDVIEW HEIGHTS  
FRANKLIN COUNTY

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# Dave Yost • Auditor of State

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

City of Grandview Heights  
Franklin County  
1016 Grandview Avenue  
Grandview Heights, Ohio 43212

To the Members of 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 City of Grandview Heights, Franklin County, (the City) as of and for the year ended December 31, 2013, 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 5, 2014.

### ***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 opinion 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.

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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

### ***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*.

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***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 5, 2014

# Comprehensive Annual Financial Report

The City of GRANDVIEW HEIGHTS *Ohio*



For Fiscal Year Ended December 31, 2013

Cover Picture:

In 2013 the City started the first phase of park improvements utilizing bond proceeds received in December 2012. The first project was improvement of the Pierce Field Park including surfacing, landscaping and the centerpiece of the project a new building to house concessions, restrooms, storage and a sheltered picnic area. Dedication of the park will take place on May 24<sup>th</sup>, 2014.





*The CITY of*  
GRANDVIEW HEIGHTS

# **Comprehensive Annual Financial Report**

For the Year Ended December 31, 2013

Issued by:

Finance Department

Robert Dvoraczky, CPA - Director of Finance

Megan Miller, CPA - Assistant Director of Finance

Kathy Kovacs - Accountant



*The CITY of*  
GRANDVIEW HEIGHTS

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**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

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GRANDVIEW HEIGHTS

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*The CITY of*  
**GRANDVIEW HEIGHTS**

**INTRODUCTORY SECTION**



*The CITY of*  
GRANDVIEW HEIGHTS

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*The CITY of*  
**GRANDVIEW HEIGHTS**

June 5, 2014

Honorable Mayor, Members of City Council  
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2013. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding of the City's financial activities are included in this report.

### **Internal Controls**

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

### **Independent Audit**

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements ending December 31, 2013 are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

### **Management's Discussion and Analysis**

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

### **Profile of the Government**

The City of Grandview Heights is located in central Ohio, adjacent to the City of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in March 2000. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 6,910 residents.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds except for the agency fund.

### **Long-Term Financial Planning**

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity and available funding alternatives are evaluated before investments are made. Five percent (5%) of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

### **Relevant Financial Policies**

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted on May 1, 2006 a Statement of Financial Policy which covered many aspects of long-term planning. This policy statement provides a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

### **Economic Condition and Outlook**

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% effective July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City.

As the national and state economy continues to improve, the City of Grandview Heights appears to be slowly reaping a return on the many investments made in economic development over the last few years.

The 100 acre redevelopment called GRANDVIEW YARD is growing beyond the first phase begun in 2009. As reported in previous years, a development agreement between the city and the developer, Nationwide Realty Investors, establishes a tax increment financing district and put in place other incentives that NRI needs to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The development as planned is very consistent with the City's planning efforts that expressed a preference for higher density mixed use development in a neighborhood setting.

The second phase of the project begun in 2013 will extend two streets to create a new development block. Within this block NRI is constructing two new mixed use buildings that will contain 120 apartment units as well as 29,000 sq. ft. of commercial space on the ground floor along the feature street. In addition, the block will contain an existing business whose 36,000 sq. ft. office and distribution facility was integrated into the plan. It is projected that the commercial space within the block may have 350 or more people employed at the site.

A third phase of Grandview Yard was reviewed and approved by the Grandview Heights Planning Commission in the fall of 2013. The third phase will construct the public infrastructure to support a 78,000 sq. ft. office building, a large restaurant called the Hofbrauhaus and a future office or possibly a hotel. These uses will be supported by a two level parking structure for over 500 vehicles. Work on the office and the restaurant as well as the parking garage began early 2014.

The local office of Ernst and Young announced that it was leasing nearly all of one floor of the new office building.

The Hyatt Place Hotel and the LA Fitness Center are both high producers within their respective national companies.

As projected, the two new employers that moved into the City at the end of 2012 are doing very well. Dawson Resources purchased, rehabbed and moved in its new headquarters at 1114 Dublin Road. Dawson's 64 employees provide staffing and placement services for central Ohio companies. Also a company called 2Checkout.com moved into 855 Grandview Avenue. The Company brought 94 employees to the site and just received additional funding to immediately hire 30 more. The company provides payment processing services to nearly 9,800 active online merchants' world-wide.

### **Major Initiatives**

In 2013 the City's bond rating was upgraded by Standard & Poor's from AA to the highest rating category of AAA. In 2012, the City issued \$2.8 million in bonds to fund significant enhancements to Pierce field and Wyman Woods parks. The bonds are being repaid by the hotel tax revenue and revenue from 0.25 inside millage. Planned enhancements include a new shelter house, ball playing fields, lighting, parking, field and drainage improvements to improve leisure opportunities. Construction on Pierce Field began in 2013 and Wyman Woods began in early 2014.

The City and Clinton Township Ohio entered into a Joint Economic Development Zone Agreement as permitted by state law. The electorate of Clinton Township gave approval to the collection of local income tax within a designated area of Clinton Township referred to as the Economic Development District. The agreement between the communities calls for Clinton Township to adopt the Grandview Heights Tax Code and have Grandview Heights collect the local income taxes that will be generated within the zone. The collection will begin in 2014.

The City completed the last phase of a sanitary sewer study and submitted a report to the Ohio Environmental Protection Agency. The report identified approximately \$2M of improvements that the city will undertake over the next 10 years to eliminate the sources of groundwater that are infiltrating the city sanitary lines. City officials are pleased that the number and cost of the projects needed to comply with OEPA orders are within the city's financial means to implement. Approximately \$600K of the work will be implemented with the reconstruction of Goodale Boulevard set to begin in the spring of 2014.

Grandview Heights is still in the process of preparing the engineering study and design work related to a \$3M Comprehensive Air Quality Grandview (CMAQ) grant the City was awarded in 2011. The large intersection at Dublin Road and Grandview Avenue was the first to be completed. New traffic and pedestrian signals were installed along with new curb ramps and crosswalks. The balance of the grant will pay for the construction and inspection of new interconnected traffic signals the remaining City signalized intersections.

The TASTE OF GRANDVIEW HEIGHTS remains a popular event. The vendors and the tasters both left satisfied. The Grandview Chamber also successfully put on its third DIGFEST event. The event attracted record numbers in 2013. The event held at Grandview Yard allows the public to sample locally produced wine, beer and distilled spirits.

The twentieth TOUR DE GRANDVIEW was also a rousing success. The event was limited to a Friday evening but the number of people lining the course and especially the number of people watching from Grandview's historic commercial strip was indicative of the events success.

## **Awards**

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

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 Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2012. This was the ninth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized comprehensive annual financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2013 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In 2012 and 2013 the City was recognized by the Auditor of State and presented with the Award of Distinction for excellence in financial reporting and accountability. Less than 5% of the 5,600 state and local agencies audited, received this prestigious award.

## **Acknowledgment**

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance  
Robert Dvoraczky



Government Finance Officers Association

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

Presented to

**City of Grandview Heights  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO

**CITY OF GRANDVIEW HEIGHTS, OHIO  
PRINCIPAL OFFICIALS  
DECEMBER 31, 2013**

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**ELECTED OFFICIALS**

---

Mayor	Ray E. DeGraw
President of Council	Steven R. Reynolds
Vice President of Council	Stephen W. Von Jasinski
Council Members	Steve Gladman
	Ed Hastie
	Susan Jagers
	P'Elizabeth Koelker
	Anthony Panzera

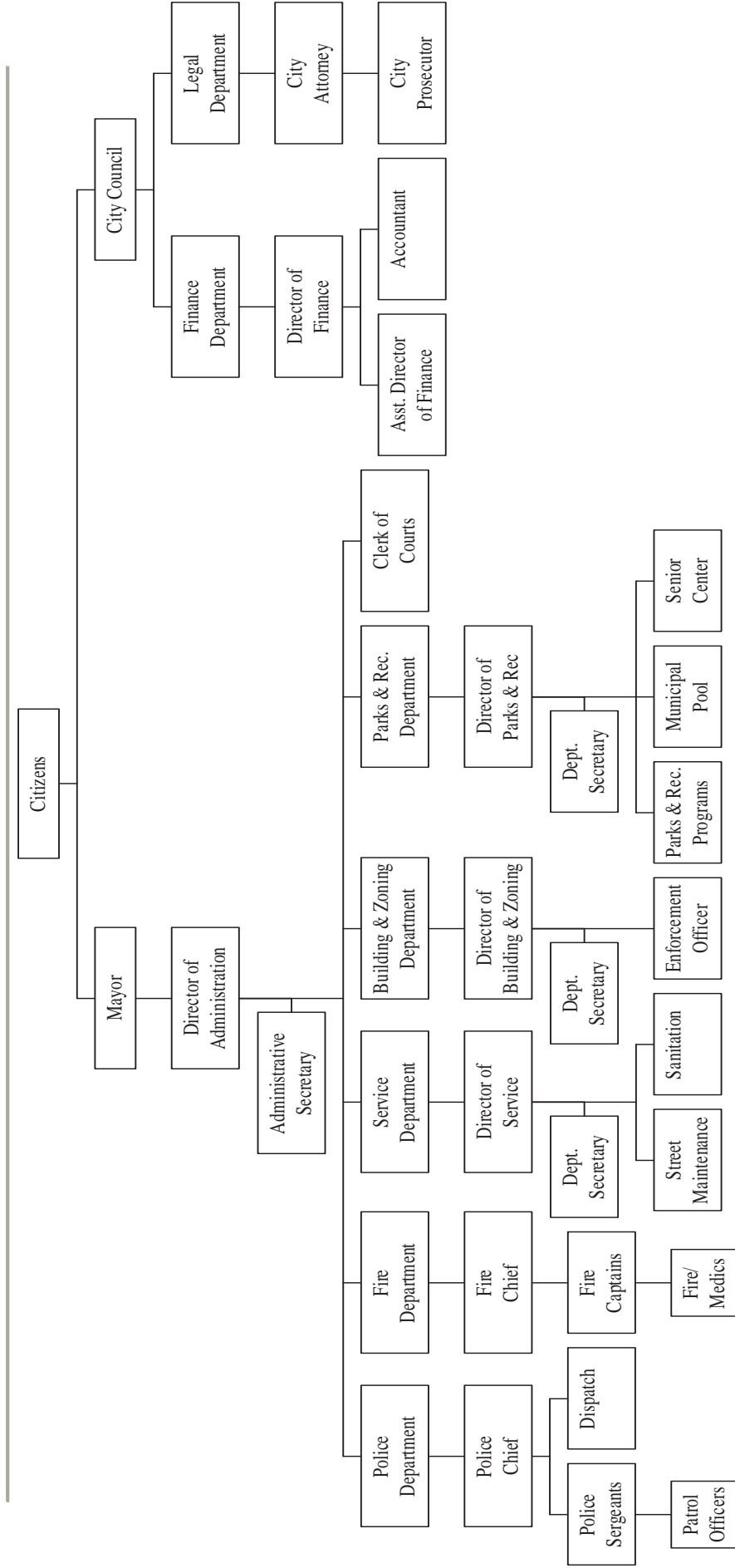
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**APPOINTED OFFICIALS**

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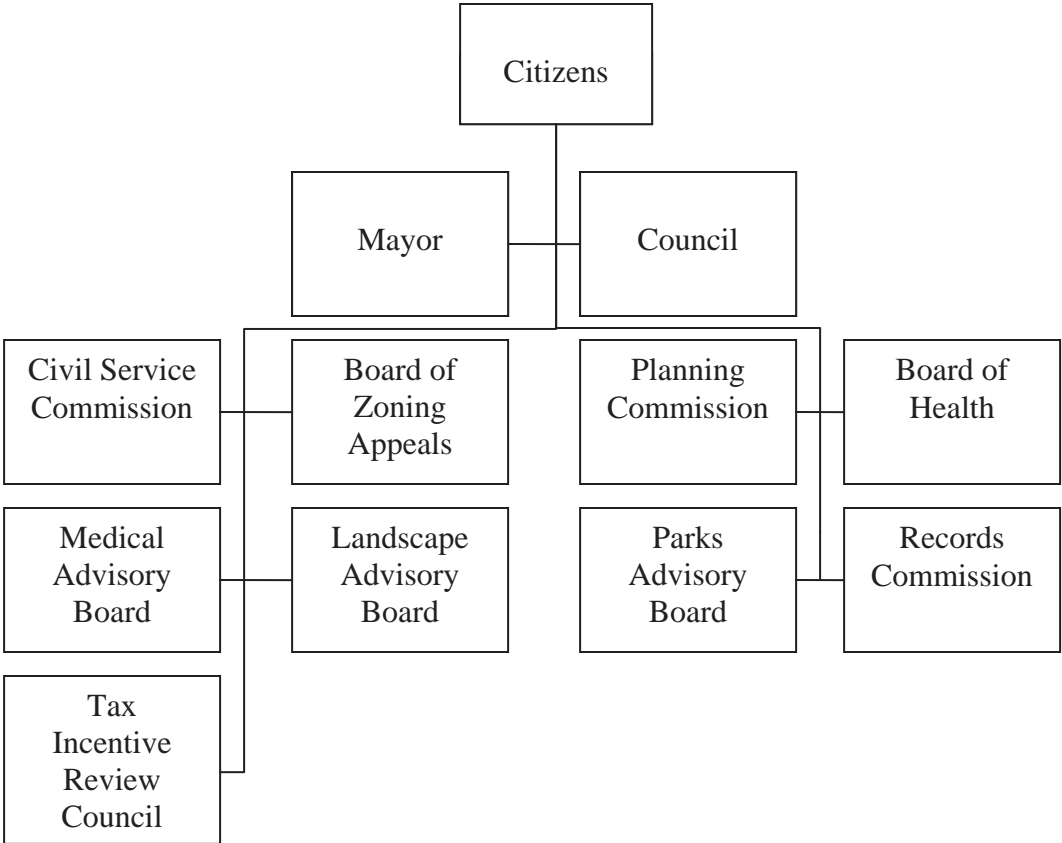
Director of Administration	Patrick G. Bowman
Director of Finance	Robert J. Dvoraczky, CPA
City Attorney	Joelle Khouzam
Chief of Police	David R. Wood
Fire Chief	Steven J. Shaner
Director of Building & Zoning	Robert J. Artrup
Director of Parks & Recreation	Sean M. Robey
Director of Service	Vacant

# CITY OF GRANDVIEW HEIGHTS, OHIO ORGANIZATIONAL CHART



**CITY OF GRANDVIEW HEIGHTS, OHIO  
BOARDS AND COMMISSIONS**

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*The CITY of*  
**GRANDVIEW HEIGHTS**

**FINANCIAL SECTION**



*The CITY of*  
GRANDVIEW HEIGHTS

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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

City of Grandview Heights  
Franklin County  
1016 Grandview Avenue  
Grandview Heights, Ohio 43212

To the Members of 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 City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2013, 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.

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### ***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 City of Grandview Heights, Franklin County, Ohio, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows 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 *Required budgetary comparison schedules* 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 5, 2014, 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 style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

June 5, 2014

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)

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The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2013. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

**Financial Highlights**

Key financial highlights for 2013 are as follows:

- The assets of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$27.4 million (net position), an increase of \$5.3 million in comparison with the prior year. Of this amount, approximately \$8.7 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- General revenues accounted for approximately \$13.4 million, or 73 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 27 percent, or approximately \$4.8 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$10.1 million, a \$1.1 million increase in comparison with the prior year. Of this amount, \$5.5 million is available for spending at the City's discretion (unassigned fund balance).
- At the close of the current fiscal year, unassigned fund balance for the general fund was approximately \$5.7 million, or 60 percent of general fund expenditures.

**The Comprehensive Annual Financial Report**

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

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)

---

**Reporting the City as a Whole**

**Statement of Net Position and the Statement of Activities**

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The statement of net position and the statement of activities answer this question. These statements include all assets, liabilities, deferred inflows/outflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

Governmental activities - All of the City's programs and services are reported here including police, fire and rescue, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes, and intergovernmental revenues including federal and State grants and other shared revenues.

The City's statement of net position and statement of activities can be found on pages 21-22 of this report.

**Reporting the City's Most Significant Funds**

**Fund Financial Statements**

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

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

**Governmental Funds**

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



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund, Grandview Yard TIF Fund, the Parks and Recreation Improvement Fund, and the Grandview Yard Infrastructure Fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 23-26 of this report.

**Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary is an agency fund. The basic fiduciary fund financial statement can be found on page 27 of this report.

**Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 29-58 of this report.

**Government-Wide Financial Analysis**

**Statement of Net Position**

Over time, net position can serve as a useful indicator of a government's financial position. At the end of the current fiscal year, the City's assets exceeded liabilities and deferred inflows of resources by approximately \$27.4 million. Of this amount, approximately \$8.7 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 52 percent of total assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Net investment in capital assets at December 31, 2013, was approximately \$17.5 million. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

The table below provides a comparative summary of the City's net position at December 31, 2013 and December 31, 2012:

	<u>Net Position</u>	
	2013 <u>Governmental Activities</u>	2012 <u>Governmental Activities</u>
<u>Assets</u>		
Current and other assets	\$ 18,336,687	\$ 16,837,915
Capital assets, net	<u>19,661,350</u>	<u>16,099,350</u>
Total assets	<u><u>\$ 37,998,037</u></u>	<u><u>\$ 32,937,265</u></u>
<u>Liabilities</u>		
Current and other liabilities	2,187,231	1,542,257
Long-term liabilities outstanding	<u>4,966,222</u>	<u>5,088,157</u>
Total liabilities	<u><u>7,153,453</u></u>	<u><u>6,630,414</u></u>
<u>Deferred Inflows of Resources</u>		
Total deferred inflows of resources	<u>3,473,653</u>	<u>4,269,156</u>
<u>Net Position</u>		
Net investment in capital assets	\$ 17,454,369	\$ 14,833,545
Restricted	1,192,229	998,793
Unrestricted	<u>8,724,333</u>	<u>6,205,357</u>
Total net position	<u><u>\$ 27,370,931</u></u>	<u><u>\$ 22,037,695</u></u>

Current and other assets increased significantly in comparison with the prior year. This increase is primarily the result of an increase in cash from program activities and an increase in intergovernmental receivable as a result of an increase in estate taxes receivable.

Capital assets also increased significantly in comparison with the prior year. This increase represents the amount in which capital asset additions exceeded current year depreciation.

Current and other liabilities also increased significantly in comparison with the prior year. This increase is the result of an increase in accounts and retainage payables related to outstanding capital projects.

Approximately \$1.2 million of the City's net position, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

**Statement of Activities**

The table below provides a comparative analysis of changes in net position for 2013 and 2012:

	<u>Change in Net Position</u>	
<u>Revenues</u>	<u>2013</u>	<u>2012</u>
Program revenues:		
Charges for services	\$ 1,631,679	\$ 1,598,739
Operating grants and contributions	459,865	414,372
Capital grants and contributions	2,742,643	1,916,238
Total program revenues	<u>4,834,187</u>	<u>3,929,349</u>
General revenues:		
Property and other taxes	2,445,585	1,739,819
Payments in lieu of taxes	1,653,591	413,790
Income taxes	8,006,360	7,361,635
Unrestricted grants and entitlements	881,703	515,848
Investment earnings	53,068	120,486
Miscellaneous	324,205	103,802
Total general revenues	<u>13,364,512</u>	<u>10,255,380</u>
Total revenues	<u>18,198,699</u>	<u>14,184,729</u>
<u>Expenses</u>		
General government	2,504,617	2,457,407
Security of persons and property	4,944,704	4,817,775
Public health and welfare	6,209	42,352
Transportation	1,172,477	1,087,234
Leisure time activities	999,847	951,611
Utility services	790,285	769,457
Economic development	2,347,316	1,213,559
Interest and fiscal charges	100,008	16,930
Bond issuance costs	-	65,700
Total expenses	<u>12,865,463</u>	<u>11,422,025</u>
Change in net position	5,333,236	2,762,704
Net position at beginning of year	22,037,695	19,274,991
Net position at end of year	<u>\$ 27,370,931</u>	<u>\$ 22,037,695</u>

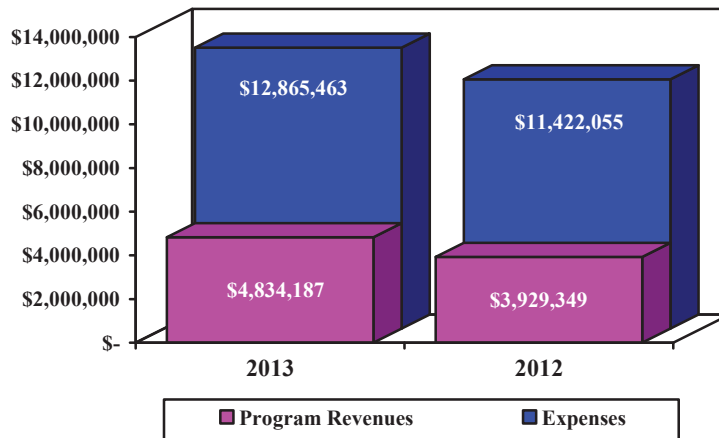
Property and other local taxes and payments in lieu of taxes both increased significantly in comparison with the prior year. Property tax increased due to the passage of a 7.5 mill replacement levy in 2012 with collections starting in 2013. The payments in lieu of taxes increase is the result of City's new Grandview Yard project and the success of businesses in the City.

Expenses also increased significantly in comparison with the prior year. This increase is primarily the result of an increase in economic development expenses related to the Grandview Yard.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2013 and 2012. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

**Governmental Activities - Program Revenues vs. Total Expenses**



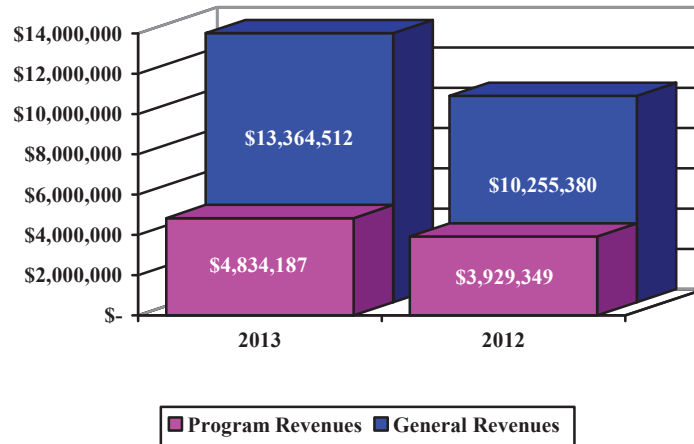
	Total Cost of Services 2013	Net Cost of Services 2013	Total Cost of Services 2012	Net Cost of Services 2012
<b>Program expenses</b>				
General government	\$ 2,504,617	\$ 1,883,158	\$ 2,457,407	\$ 1,727,566
Security of persons and property	4,944,704	4,401,577	4,817,775	4,340,681
Public health and welfare	6,209	(177,059)	42,352	(139,283)
Transportation	1,172,477	(1,267,417)	1,087,234	(517,950)
Leisure time activity	999,847	738,040	951,611	567,529
Utility services	790,285	598,747	769,457	579,703
Economic development	2,347,316	1,754,222	1,213,559	851,800
Interest and fiscal charges	100,008	100,008	16,930	16,930
Bond issuance costs	-	-	65,700	65,700
<b>Total program expenses</b>	<b>\$ 12,865,463</b>	<b>\$ 8,031,276</b>	<b>\$ 11,422,025</b>	<b>\$ 7,492,676</b>

The total cost of services for public health and welfare and economic development were covered by program revenues.

However, the program revenues related to security of persons and property only covered 11.0 percent of the total costs. The expenses for security of persons and property account for 38.8 percent of total expense in 2013.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

**Governmental Activities - General and Program Revenues**



General revenues accounted for approximately \$13.4 million, or 73 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 27 percent, or approximately \$4.8 million.

**Financial Analysis of the Government's Funds**

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

**Governmental Funds**

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

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$10.1 million, a \$1.1 million increase in comparison with the prior year. Of this amount, approximately \$5.5 million is available for spending at the City's discretion (unassigned fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2013 and December 31, 2012 for all major and nonmajor governmental funds.

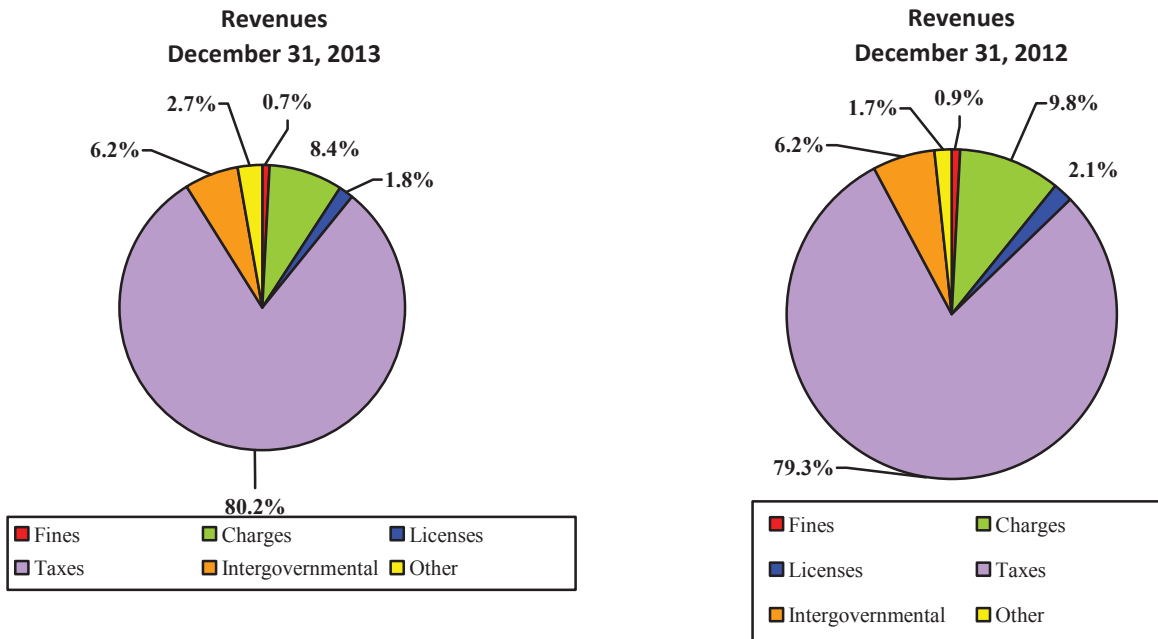
	Fund Balance 12/31/2013	Fund Balance 12/31/2012	Increase (Decrease)
General	\$ 6,207,085	\$ 4,457,424	\$ 1,749,661
Grandview Yard TIF	279,013	1,248	277,765
Parks and Recreation Improvement	1,941,091	3,119,956	(1,178,865)
Grandview Yard Infrastructure	(162,328)	-	(162,328)
Other Governmental	1,825,432	1,422,980	402,452
<b>Total</b>	<b>\$ 10,090,293</b>	<b>\$ 9,001,608</b>	<b>\$ 1,088,685</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unassigned fund balance for the general fund was \$5.7 million, or 60 percent of general fund expenditures. The table that follows assists in illustrating the revenues of the general fund:

<u>Revenues</u>	<u>2013 Amount</u>	<u>2012 Amount</u>
Taxes	\$ 9,306,856	\$ 7,853,271
Charges for services	975,868	973,648
Licenses and permits	205,216	211,362
Fines and forfeitures	82,440	86,535
Intergovernmental	714,442	609,238
Investment income	36,078	81,621
Contributions and donations	75,752	1,700
Other	204,504	82,140
Total revenues - general fund	<u>\$ 11,601,156</u>	<u>\$ 9,899,515</u>

Tax revenue represents 80 percent of all general fund revenue. Tax revenue increased significantly in comparison with the prior year, primarily a result of the increase in property taxes and income taxes resulting from the Yard project and overall success of businesses in the City. All other revenues remained relatively consistent with the prior year.

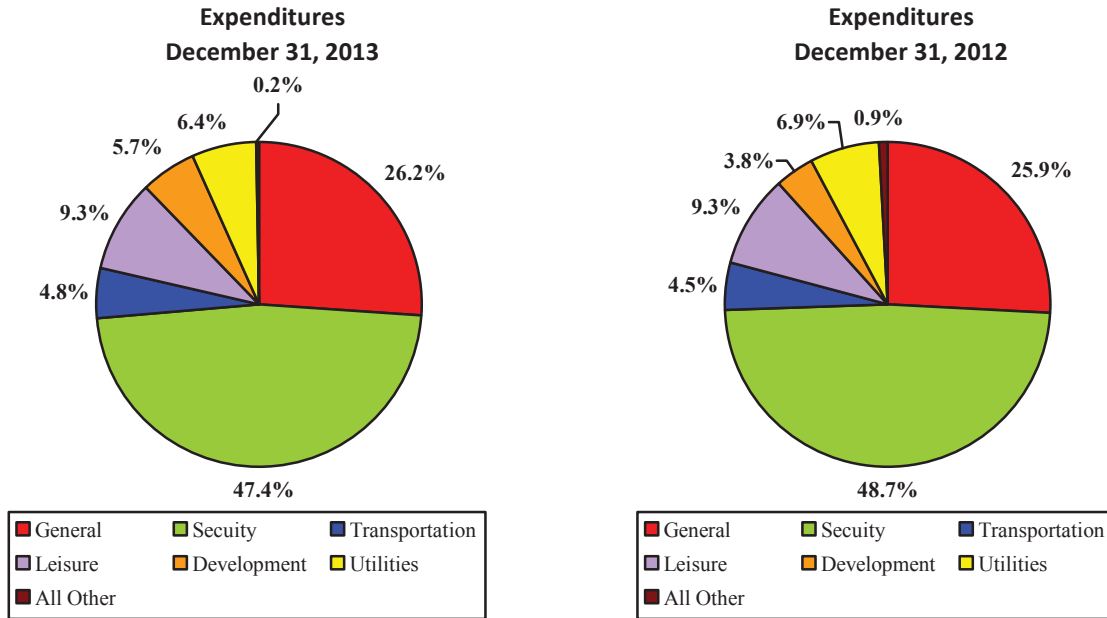


**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

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

<u>Expenditures</u>	<u>2013</u> <u>Amount</u>	<u>2012</u> <u>Amount</u>
General government	\$ 2,507,873	\$ 2,312,232
Security of persons and property	4,538,415	4,353,294
Public health and welfare	-	42,352
Transportation	460,195	402,107
Leisure time activities	885,181	835,205
Economic development	612,587	343,958
Utility services	543,895	616,344
Capital outlay	16,671	36,113
Total expenditures - general fund	<u>\$ 9,564,817</u>	<u>\$ 8,941,605</u>

General government and security of persons and property expenditures account for \$7.0 million, or 74 percent, of total expenditures.



The Grandview Yard TIF Fund is the fund established during 2012 to account for all receipts and disbursements of assigned service and income tax payments in accordance with the Grandview Yard Development Agreement. At year-end, fund balance in the Grandview Yard TIF Fund was \$279,013, an increase of \$277,765.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)

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The Parks and Recreation Improvement Fund accounts for monies received for improvements to parks and recreational facilities. At year-end, fund balance in the Parks and Recreation Improvement Fund was \$1.9 million, a \$1.2 million decrease in comparison with the prior year. This decrease is the result of the spending of the unspent bond proceeds on projects.

The Grandview Yard Infrastructure Fund is the fund established during 2013 to account for all receipts and disbursements of the Ohio Public Works Commission (OPWC) for the Grandview Yard Development. At year-end, fund balance in the Grandview Yard Infrastructure Fund was negative \$162,328.

The fund balance of the City's Other Governmental Funds increased \$402,452 during the fiscal year. The increase is primarily due to intergovernmental receipts being received for the Clean Ohio Remediation Funds 5 which were spent in the prior year.

**Budgeting Highlights - General Fund**

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

The most significant fund which budgetary information is presented for is the general fund. The budgetary revenues and other financing sources increased \$227,037 from original budgeted revenues of \$9,895,000 to final budgeted revenues of \$10,122,037. Actual revenues and other financing sources of \$11,394,064 were \$1,272,027 more than final budgeted revenues and other financing sources. Actual expenditures and other financing uses of \$9,827,699 came in \$506,726 lower than the final budgeted amounts of \$10,334,425. The total variance is fairly evenly divided between budget categories and reflects the effects of the administration's expense control measures. The budgeted expenditures and other financing uses remained unchanged during the year.

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

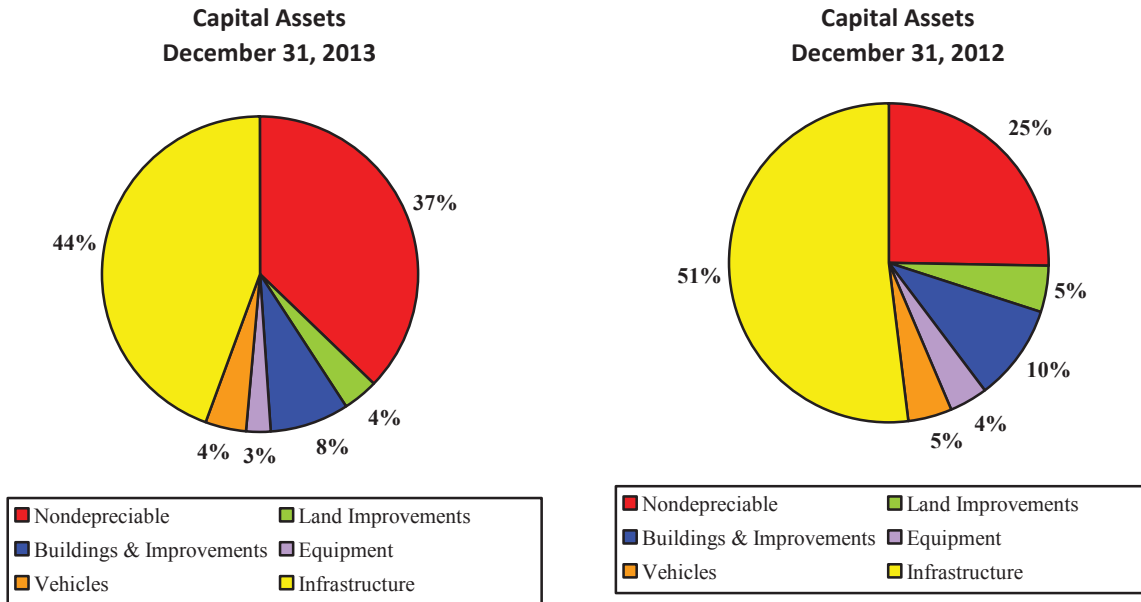
**Capital Assets**

At the end of 2013, the City had \$19.7 million (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, an increase of \$3.6 million in comparison with the prior year. This increase represents the amount in which capital outlays and contributions, totaling \$4.6 million, exceeded net disposals of \$22,151 and depreciation expense of \$835,374. The following table shows December 31, 2013 balances compared to December 31, 2012:

**Capital Assets (Net of Depreciation) at December 31**

	Governmental Activities	
	2013	2012
Land	\$ 2,623,146	\$ 2,623,146
Intangible Assets	40,410	40,410
Construction in Progress	4,681,789	1,456,982
Land improvements	699,325	741,090
Buildings and improvements	1,568,185	1,597,130
Machinery, equipment and furniture	501,098	472,152
Vehicles	794,724	734,116
Infrastructure	<u>8,752,673</u>	<u>8,434,324</u>
Total capital assets - governmental	<u>\$ 19,661,350</u>	<u>\$ 16,099,350</u>

The following graphs show the breakdown of governmental capital assets, net of accumulated depreciation, by category at December 31, 2013 and December 31, 2012. See Note 10 in the notes to the financial statements for more detail on the City's capital assets.



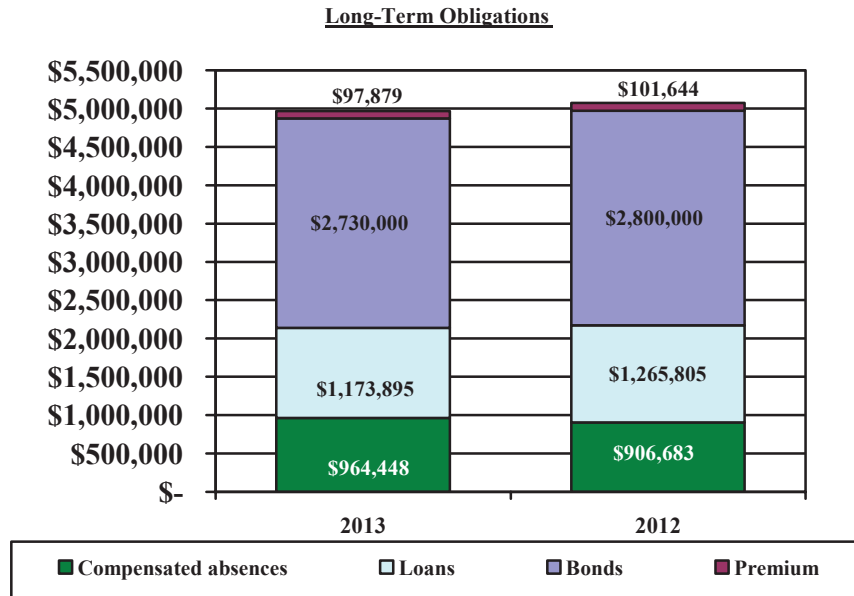
**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(UNAUDITED)**

**Debt Administration**

The City had the following long-term obligations outstanding at December 31, 2013 and December 31, 2012.

	2013	2012
OPWC loans	\$ 1,173,895	\$ 1,265,805
General obligation bonds	2,730,000	2,800,000
Bond premium	97,879	101,644
Compensated absences	964,448	906,683
Total long-term obligations	\$ 4,966,222	\$ 5,074,132

A comparison of the long-term obligations at December 31, 2013 versus December 31, 2012 by category is depicted in the chart below. See Note 11 in the notes to the financial statements for more detail on the City's long-term obligations.



**Economic Conditions and Outlook**

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% effective July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City.

As the national and state economy continues to improve, the City of Grandview Heights appears to be slowly reaping a return on the many investments made in economic development over the last few years.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(UNAUDITED)

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The 100 acre redevelopment called Grandview Yard is growing beyond the first phase begun in 2009. As reported in previous years, a development agreement between the city and the developer, Nationwide Realty Investors, establishes a tax increment financing district and put in place other incentives that NRI needs to construct what is planned to be two (2) million sq. ft. of retail, office and entertainment space. The development is also planned to contain 800 residential units. The development as planned is very consistent with the City's planning efforts that expressed a preference for higher density mixed use development in a neighborhood setting.

The second phase of the project begun in 2013 will extend to streets to create a new development block. Within this block NRI is constructing two new mixed use buildings that will contain 120 apartment units as well as 29,000 sq. ft. of commercial space on the ground floor along the feature street. In addition, the block will contain an existing business whose 36,000 sq. ft. office and distribution facility was integrated into the plan. It is projected that the commercial space within the block may have 350 or more people employed at the site.

A third phase of Grandview Yard was reviewed and approved by the Grandview Heights Planning Commission in the fall of 2013. The third phase will construct the public infrastructure to support a 78,000 sq. ft. office building, a future office or possibly a hotel and a large restaurant called the Hofbrauhaus. These uses will be supported by a two level parking structure for over 500 vehicles. Work on the office and the restaurant as well as the parking garage began early 2014.

The local office of Ernst and Young announced that it was leasing nearly all of one floor of the new office building.

The Hyatt Place Hotel and the LA Fitness Center are both high producers within their respective national companies.

As expected the two new employers that moved into the City at the end of 2012 are doing very well. Dawson Resources purchased, rehabbed and moved in its new headquarters at 1114 Dublin Road. Dawson's 64 employees provide staffing and placement services for central Ohio companies. Also a company called 2Checkout.com moved into 855 Grandview Avenue. The Company brought 94 employees to the site and just received additional funding to immediately hire 30 more. The company provides payment processing services to nearly 9,800 active online merchants' world-wide.

### **Contacting the City's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information please contact Mr. Robert Dvoraczky, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



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GRANDVIEW HEIGHTS

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**BASIC FINANCIAL STATEMENTS**



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GRANDVIEW HEIGHTS

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**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2013

	Governmental Activities
<b>Assets</b>	
Equity in pooled cash and investments	\$ 10,212,666
Receivables (net of allowances for uncollectibles):	
Income taxes	2,748,733
Property and other taxes	2,206,843
Payments in lieu of taxes	1,470,832
Accounts	230,260
Accrued interest	27,561
Intergovernmental	1,376,178
Prepayments	53,129
Materials and supplies inventory	10,485
Capital assets:	
Non-depreciable	7,345,345
Depreciable	12,316,005
Total assets	37,998,037
<b>Liabilities</b>	
Accounts payable	1,476,365
Accrued wages and benefits	94,764
Due to other governments	201,268
Pension obligation payable	88,923
Retainage payable	312,428
Accrued interest payable	13,483
Long-term liabilities	
Due within one year	357,970
Due in more than one year	4,608,252
Total liabilities	7,153,453
<b>Deferred Inflows of Resources:</b>	
Property and other local taxes	2,002,821
Payments in lieu of taxes	1,470,832
Total deferred inflows of resources	3,473,653
<b>Net Position</b>	
Net investment in capital assets	17,454,369
Restricted for:	
Capital projects	146,298
Debt service	279,013
Street construction, maintenance and repairs	337,449
Fire/EMS	10,464
Parks and recreation	359,114
Court computer	23,801
Law enforcement	20,043
Other purposes	16,047
Unrestricted	8,724,333
Total net position	\$ 27,370,931

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues			<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
General government	\$ 2,504,617	\$ 451,915	\$ 105,776	\$ 63,768	\$ (1,883,158)
Security of persons and property	4,944,704	498,081	23,419	21,627	(4,401,577)
Public health and welfare	6,209	183,268	-	-	177,059
Transportation	1,172,477	51,187	320,722	2,067,985	1,267,417
Leisure time activities	999,847	251,859	9,948	-	(738,040)
Utility services	790,285	191,538	-	-	(598,747)
Economic development	2,347,316	3,831	-	589,263	(1,754,222)
Interest and fiscal charges	100,008	-	-	-	(100,008)
Total governmental activities	12,865,463	1,631,679	459,865	2,742,643	(8,031,276)
General Revenues:					
Property and other local taxes:					
Property taxes levied for general purposes					2,069,275
Property taxes levied for police and fire pension					130,564
Hotel and motel taxes					245,746
Payments in lieu of taxes					1,653,591
Income taxes for:					
General purposes					7,606,041
Capital improvements					400,319
Unrestricted grants and entitlements					881,703
Investment income					53,068
Insurance recoveries					1,437
Miscellaneous					322,768
Total general revenues					13,364,512
Change in net position					5,333,236
Net position at beginning of year					22,037,695
Net position at end of year					\$ 27,370,931

See accompanying notes to the basic financial statements.



**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
AS OF DECEMBER 31, 2013

	General Fund	Grandview Yard TIF Fund	Parks and Recreation Improvement Fund	Grandview Yard Infrastructure Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>						
Equity in pooled cash and investments	\$ 5,910,190	\$ 372,461	\$ 2,051,734	\$ -	\$ 1,878,281	\$ 10,212,666
Receivables (net of allowances):						
Income taxes	2,611,296	-	-	-	137,437	2,748,733
Property and other taxes	2,063,851	-	6,749	-	136,243	2,206,843
Payments in lieu of taxes	-	1,470,832	-	-	-	1,470,832
Accounts	166,776	-	-	-	63,484	230,260
Accrued interest	27,561	-	-	-	-	27,561
Intergovernmental	454,050	-	-	765,403	156,725	1,376,178
Interfund loans	2,500	-	-	-	-	2,500
Prepayments	53,129	-	-	-	-	53,129
Materials and supplies inventory	-	-	-	-	10,485	10,485
Advances to other funds	150,500	-	-	-	-	150,500
Total assets	<u>\$ 11,439,853</u>	<u>\$ 1,843,293</u>	<u>\$ 2,058,483</u>	<u>\$ 765,403</u>	<u>\$ 2,382,655</u>	<u>\$ 18,489,687</u>
<b>Liabilities:</b>						
Accounts payable	\$ 730,318	\$ 52,584	\$ 8,156	\$ 603,075	\$ 82,232	\$ 1,476,365
Accrued wages and benefits	94,764	-	-	-	-	94,764
Due to other governments	201,268	-	-	-	-	201,268
Interfund loans payable	-	-	-	-	2,500	2,500
Pension obligation payable	88,923	-	-	-	-	88,923
Retainage payable	-	40,864	109,236	162,328	-	312,428
Advances from other funds	-	-	-	-	150,500	150,500
Total liabilities	<u>1,115,273</u>	<u>93,448</u>	<u>117,392</u>	<u>765,403</u>	<u>235,232</u>	<u>2,326,748</u>
<b>Deferred Inflows of Resources:</b>						
Property and other local taxes	1,881,495	-	-	-	121,326	2,002,821
Payments in lieu of taxes	-	1,470,832	-	-	-	1,470,832
Unavailable revenue	2,236,000	-	-	162,328	200,665	2,598,993
Total deferred inflows of resources	<u>4,117,495</u>	<u>1,470,832</u>	<u>-</u>	<u>162,328</u>	<u>321,991</u>	<u>6,072,646</u>
<b>Fund Balances:</b>						
Nonspendable:						
Inventory	-	-	-	-	10,485	10,485
Prepays	53,129	-	-	-	-	53,129
Advances	150,500	-	-	-	-	150,500
Unclaimed funds	1,066	-	-	-	-	1,066
Restricted:						
Capital Projects	-	-	1,941,091	-	-	1,941,091
Debt Service	-	279,013	-	-	-	279,013
Street construction, maintenance and repairs	-	-	-	-	251,655	251,655
Fire/EMS	-	-	-	-	4,551	4,551
Parks and recreation	-	-	-	-	253,920	253,920
Court computer	-	-	-	-	23,801	23,801
Law enforcement	-	-	-	-	14,130	14,130
Other purposes	-	-	-	-	121,241	121,241
Committed:						
Capital projects	-	-	-	-	1,158,533	1,158,533
Accrued leave payments	150,000	-	-	-	-	150,000
Assigned:						
Community events	2,002	-	-	-	-	2,002
General government	120,166	-	-	-	-	120,166
Other purposes	21,999	-	-	-	-	21,999
Unassigned	5,708,223	-	-	(162,328)	(12,884)	5,533,011
Total fund balances	<u>6,207,085</u>	<u>279,013</u>	<u>1,941,091</u>	<u>(162,328)</u>	<u>1,825,432</u>	<u>10,090,293</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,439,853</u>	<u>\$ 1,843,293</u>	<u>\$ 2,058,483</u>	<u>\$ 765,403</u>	<u>\$ 2,382,655</u>	<u>\$ 18,489,687</u>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2013**

<b>Total Governmental Fund Balances</b>	<b>\$ 10,090,293</b>
 <i>Amounts reported for governmental activities in the statement of net position are different due to the following :</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	19,661,350
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Income taxes receivable	1,718,385
Property taxes receivable	63,147
Intergovernmental receivable	659,431
Accounts receivable - ambulance	24,608
Accounts receivable	105,861
Interest receivable	27,561
In the statement of activities interest is accrued on outstanding loans payable, whereas in governmental funds, interest expenditures are reported when due.	(13,483)
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences payable	(964,448)
General obligation debt	(4,001,774)
 <b>Net Position of Governmental Activities</b>	 <b><u><u>\$ 27,370,931</u></u></b>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2013

	General Fund	Grandview Yard TIF Fund	Parks and Recreation Improvement Fund	Grandview Yard Infrastructure Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Municipal income taxes	\$ 6,993,478	\$ 200,000	\$ -	\$ -	\$ 378,604	\$ 7,572,082
Property and other taxes	2,132,877	-	120,861	-	190,837	2,444,575
Payments in lieu of taxes	180,501	1,473,090	-	-	-	1,653,591
Charges for services	975,868	-	-	-	346,700	1,322,568
Licenses and permits	205,216	-	-	-	-	205,216
Fines and forfeitures	82,440	-	-	-	4,347	86,787
Intergovernmental	714,442	-	-	1,749,926	768,745	3,233,113
Investment income	36,078	-	5,127	-	13,944	55,149
Contributions and donations	75,752	600,000	-	-	36,793	712,545
Other	204,504	-	3,690	-	18,046	226,240
Total revenues	<u>11,601,156</u>	<u>2,273,090</u>	<u>129,678</u>	<u>1,749,926</u>	<u>1,758,016</u>	<u>17,511,866</u>
<b>Expenditures:</b>						
Current:						
General government	2,507,873	-	-	-	67,488	2,575,361
Security of persons and property	4,538,415	-	-	-	163,260	4,701,675
Public health and welfare	-	-	-	-	6,209	6,209
Transportation	460,195	-	-	-	209,040	669,235
Leisure time activities	885,181	-	-	-	7,012	892,193
Utility services	612,587	-	-	-	135,122	747,709
Economic development	543,895	1,563,221	-	-	63,768	2,170,884
Capital outlay	16,671	432,104	1,220,478	1,912,254	847,435	4,428,942
Debt service:						
Principal retirement	-	-	70,000	-	91,910	161,910
Interest and fiscal charges	-	-	75,565	-	14,725	90,290
Total expenditures	<u>9,564,817</u>	<u>1,995,325</u>	<u>1,366,043</u>	<u>1,912,254</u>	<u>1,605,969</u>	<u>16,444,408</u>
Excess (deficiency) of revenues over (under) expenditures	2,036,339	277,765	(1,236,365)	(162,328)	152,047	1,067,458
<b>Other Financing Sources (Uses):</b>						
Sale of capital assets	19,184	-	-	-	405	19,589
Insurance recoveries	1,638	-	-	-	-	1,638
Transfers in	-	-	57,500	-	250,000	307,500
Transfers out	(307,500)	-	-	-	-	(307,500)
Total other financing sources (uses)	<u>(286,678)</u>	<u>-</u>	<u>57,500</u>	<u>-</u>	<u>250,405</u>	<u>21,227</u>
Net change in fund balances	1,749,661	277,765	(1,178,865)	(162,328)	402,452	1,088,685
Fund balance at beginning of year	4,457,424	1,248	3,119,956	-	1,422,980	9,001,608
Fund balance at end of year	<u>\$ 6,207,085</u>	<u>\$ 279,013</u>	<u>\$ 1,941,091</u>	<u>\$ (162,328)</u>	<u>\$ 1,825,432</u>	<u>\$ 10,090,293</u>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

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, 2013

<b>Net Change in Fund Balances - Total Governmental Funds:</b>	<b>\$ 1,088,685</b>
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Capital outlays	4,337,480
Depreciation expense	(835,374)
The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to increase net position.	
Loss on disposal	(22,151)
Contributions and donations	82,045
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
	588,124
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Repayment of debt	161,910
Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Amortization of premium on bonds	3,765
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated absences	(57,765)
Accrued interest	(13,483)
<b>Change in Net Position of Governmental Activities:</b>	<b>\$ 5,333,236</b>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
AS OF DECEMBER 31, 2013

	<u>Agency Fund</u>
<b>Assets</b>	
Cash in segregated accounts	\$ 975
Total assets	<u>\$ 975</u>
<b>Liabilities</b>	
Due to others	975
Total liabilities	<u>\$ 975</u>

See accompanying notes to the basic financial statements.



*The CITY of*  
GRANDVIEW HEIGHTS

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 1 – REPORTING ENTITY**

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. 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 mayor-council-administrator form of government, was adopted by the electorate March 7, 2000 and became effective July 1, 2000. It replaced the original Charter, which was adopted by the electorate July 28, 1931 and became effective January 1, 1932. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**(a) Reporting Entity**

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

*JOINTLY GOVERNED ORGANIZATIONS*

*Franklin County General Health District:* The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$38,770 during 2013 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

*Mid-Ohio Regional Planning Commission:* The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$3,248 to MORPC during 2013. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had a council member serve on the Board in 2013.

**(b) Basis of Presentation - Fund Accounting**

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 statement of net position presents the financial condition of the governmental 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. 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 function is self-financing or drawn 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 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. Fiduciary funds are reported by type.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(c) 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. The City has two categories of funds: governmental and fiduciary.

**Governmental Funds** - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following is the City's major governmental funds:

*General Fund* - This fund accounts for all financial resources except those required to be accounted for in another fund.

*Grandview Yard Tax Increment Equivalent (TIF) Fund* - This fund accounts for all receipts and disbursements of assigned service and income tax payments in accordance with the Grandview Yard Development Agreement.

*Parks and Recreation Improvement Fund* - This fund accounts for monies received for improvements to parks and recreational facilities.

*Grandview Yard Infrastructure Fund* - This fund accounts for revenues and expenditures for infrastructure projects at Grandview Yard.

Other governmental funds of the City are used to account for (a) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (b) financial resources to be used for the acquisition, construction, or improvement of capital facilities; and (c) grants and other resources whose use is restricted to a particular purpose.

**Fiduciary Funds** - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary fund is an agency fund used to account for the Mayor's Court.

**(d) Measurement Focus**

**Government-wide Financial Statements** - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***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 generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the financial statements for governmental funds.

**(e) Basis of Accounting**

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

***Revenues - Exchange and Nonexchange Transactions*** - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are 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. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income tax, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, licenses and permits and charges for services.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Deferred Outflows/Inflows of Resources*** - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. The City does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Property taxes and payments in lieu of taxes for which there is an enforceable legal claim as of December 31, 2013, but which were levied to finance year 2014 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as deferred inflows of resources on the statement of net position. Income taxes, grants and entitlements, and other revenues not received within the available period and delinquent property taxes due at December 31, 2013, are recorded as unavailable revenue in the governmental funds and as revenue on the statement of activities.

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

***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.

***(f) Budgetary Data***

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made at the object level within each department. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of budgetary control. All funds, other than the agency fund, are legally required to be budgeted and appropriated.

***Tax Budget*** - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Estimated Resources*** - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2013.

***Appropriations*** - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the object level. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

***Lapsing of Appropriations*** - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

**(g) Cash and Investments**

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During 2013, investments were limited to negotiable certificates of deposit and federal agency securities.

Negotiable certificates of deposit and federal agency securities are reported at fair value which is based on quoted market prices. Money market accounts are reported at cost.

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during 2013. 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 shares price which is the price the investment could be sold for on December 31, 2013.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The City had also deposited funds in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of FDIC-insured banks via a single account. All deposits with STAR Plus have full FDIC insurance, with no term commitment on deposits. As of December 31, 2013 the Net Annual Percentage Yield (APY) for STAR Plus was .20%.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund, parks and recreations improvement fund, and non-major special revenue funds during 2013 amounted to \$36,078, \$5,127, and \$13,944, respectively.

The City has a segregated bank account for Mayor’s Court monies held separate from the City’s central bank account. This interest bearing depository account is presented in the financial statements as “cash in segregated accounts” since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City’s investment account at year end is provided in Note 4.

**(h) Capital Assets**

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City’s infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

All reported capital assets, except land, intangibles, and construction in progress, 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 replacement. Depreciation is computed using the straight-line method in the governmental activities over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(i) Compensated Absences**

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2013 by those employees who are currently eligible to receive termination (severance) payments as well as the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

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

**(j) Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

**(k) Inventories of Materials and Supplies**

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

In the governmental funds, inventories are offset by a nonspendable fund balance account to indicate that they do not constitute available financial resources and therefore are not available for appropriation.

Inventory consists of expendable supplies held for consumption.

**(l) Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2013, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(m) Interfund Activity**

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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the basic financial statements. Interfund activity between governmental funds is eliminated in the statement of activities.

**(n) Fund Balance**

GASB Statement No. 54, *Fund Balance Reporting* became effective for years beginning after June 15, 2010. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In accordance with this guidance, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The City may use the following categories:

Nonspendable - resources that are not in a spendable form (inventory, prepaids, and advances) or have legal or contractual requirements to maintain the balance intact (unclaimed funds).

Restricted - resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed - resources that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the City's highest level of decision-making authority (City Council).

Assigned - resources that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This includes the residual balance of all governmental funds other than the General Fund that were not classified elsewhere above. Assigned amounts represent intended uses established by City Council.

Unassigned - residual fund balance within the General Fund not classified elsewhere above and all other governmental fund balances which have a negative fund balance.

The City applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted fund balance/net position are available. The City considers committed, assigned and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

**(o) Estimates**

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(p) Contributed Capital**

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

**(q) Extraordinary and Special Items**

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

**(r) Net Position**

Net position represents the difference between assets, liabilities, and deferred inflows/outflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net position restricted for other purposes primarily represents monies restricted for the Grandview Center improvements.

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

**NOTE 3 – ACCOUNTABILITY**

***Deficit Fund Balance***

The following funds had a deficit fund balance as of December 31, 2013:

<u>Governmental Fund</u>	<u>Deficit</u>
<i>Major fund</i>	
Grandview Yard Infrastructure	\$ (162,328)
<i>Nonmajor funds</i>	
Fire/EMS Grant	\$ (2,500)
Police Department Grant	(10,697)

These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in this fund resulted from an adjustment for accrued liabilities. The general fund is responsible for any deficits in these funds and provides transfers when cash is required, rather than when accruals occur.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 4 – DEPOSITS AND INVESTMENTS**

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

The City may also invest any monies not required to be used for a period of six months or more in (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 GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Director of Finance, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***(a) Cash on Hand***

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

***(b) Cash in Segregated Accounts***

At year end, the City had \$975 deposited with a financial institution for monies related to the Mayor’s Court which is reported as an agency fund. This amount was covered by the FDIC and is included in the City’s depository balance detailed in Note 4.C.

***(c) Deposits with Financial Institutions***

At December 31, 2013, the carrying amount of all City deposits was \$3,598,216 and the bank balance was \$3,752,839. FDIC covered \$1,938,404 of the bank balance. In addition, as noted above, the City held \$1,000 in petty cash at year-end.

Custodial credit risk is the risk that, in the event of bank failure, the City’s deposits may not be returned. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at Federal Reserve Banks, or at member banks of the federal reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of the City. 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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**

**(d) Investments**

As of December 31, 2013, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities		
		1 year or less	1 to 3 years	Greater than 3 years
Negotiable CD's	\$ 6,113,952	\$ 775,273	\$ 3,336,994	\$ 2,001,685
GNMA	284	-	-	284
STAR Ohio	500,189	500,189	-	-
Total	<u>\$ 6,614,425</u>	<u>\$ 1,275,462</u>	<u>\$ 3,336,994</u>	<u>\$ 2,001,969</u>

*Interest Rate Risk:* As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City's investment policy limits investment portfolio maturities to five years or less.

*Credit Risk:* The City's investment in negotiable certificates of deposit are not rated. The City's investment in federal agency securities is rated AA+ by Standard & Poor's. The City's investment in STAR Ohio is rated AAAM by Standard & Poor's. The City has no investment policy that would further limit its investment choices.

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

*Concentration of Credit Risk:* The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2013:

Investment Type	Fair Value	% of Total
Negotiable CD's	\$ 6,113,952	92.44%
GNMA	284	0.00%
STAR Ohio	500,189	7.56%
Total	<u>\$ 6,614,425</u>	<u>100%</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**

*(e) 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, 2013:

<u>Cash and Investments Per Note</u>	
Carrying Amount of Deposits	\$ 3,598,216
Investments	6,614,425
Cash on Hand	1,000
Total	<u>\$ 10,213,641</u>

<u>Cash and Investments Per Statements of Net Position</u>	
Governmental Activities	\$ 10,212,666
Agency Funds	975
Total	<u>\$ 10,213,641</u>

**NOTE 5 – INTERFUND TRANSACTIONS**

*(a) Interfund Balances*

Interfund balances at December 31, 2013 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General	\$ 174,500	\$ 7,430	\$ (28,930)	\$ 153,000
Street Construction, Maintenance and Repair	(172,000)	-	21,500	(150,500)
Fire/EMS Grant	(2,500)	(2,500)	2,500	(2,500)
Police Department Grant	-	(4,930)	4,930	-

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received by December 31. These interfund balances will be repaid once the anticipated revenues are received.

All interfund balances are expected to be repaid within one year, except the Street Construction, Maintenance and Repair Fund. Accordingly, this balance is reported as Advances to/from other funds and a nonspendable fund balance has been established in the General Fund. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 6 – PROPERTY TAXES**

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2013 public utility property taxes became a lien December 31, 2012, are levied after October 1, 2013, and are collected in 2014 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

Beginning in calendar year 2009 tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property tax collections in calendar year 2013 represent delinquent collections.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phased out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business and railroad property was eliminated by calendar year 2009, and the tax on telephone and telecommunications property was eliminated by calendar year 2011. The tax was phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2009-2010, the City was fully reimbursed for the lost revenue. The passage of the State Budget for state fiscal years 2012 and 2013 accelerated the phase out of the reimbursements. As it stands, these reimbursements have been phased out entirely for the City at the end of calendar year 2013.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Grandview Heights. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2013 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unavailable revenue since the current taxes were not levied to finance 2013 operations and the collection of delinquent taxes has been offset by unavailable revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 6 – PROPERTY TAXES (Continued)**

The full tax rate for all City operations for the year ended December 31, 2013 was \$10.15 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2013 property tax receipts were based are as follows:

	Assessed Valuation
Real Property	\$ 234,809,740
Public Utility Property	7,091,900
Total	\$ 241,901,640

**NOTE 7 – LOCAL INCOME TAX**

The City’s primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City’s income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.25% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month. Income tax revenue is credited to the General fund, Grandview Yard TIF fund, and the General Improvement fund and totaled \$6,993,478, \$200,000, and \$378,604 in 2013, respectively.

**NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT**

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as “payments in lieu of taxes (PILOT)”, as though the TIF District had not been established. These “PILOTS” are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT’s cease and property taxes then apply to the increased property values. The City received \$1,473,090 in PILOT revenue related to the TIF District in 2013.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)**

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the “Issuer”) and NRI Equity Land Investments, LLC (the “Developer”), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, the Issuer has agreed to issue bonds in an amount not to exceed \$119 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The City has consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principal balance thereof on December 21, 2039. The City assigned \$200,000 income tax payments in calendar year 2013. Of this amount, \$90,131 was distributed to the Issuer for principal or interest payments.

Phase 1a and Phase 1b of the Grandview Yard Project was completed as of December 31, 2012. Total cost of the project was approximately \$14 million dollars, which includes both public and private improvements. Of the \$14 million dollars, \$1.8 million was a land allocation from Nationwide Realty Investors to the City for infrastructure and parks. Another \$6.9 million has been recorded as infrastructure or land improvements on the City’s financial statements for improvements made to infrastructure and parks.

In addition to the bond proceeds noted above, the City was awarded the following grants to help finance this portion of the project:

629 Roadway Grant	\$1,000,000
Industrial Site Improvement Grant	723,919
CORF 5	300,000
ODNR Park Grant	198,000
ODOT Street Widening Grant	222,381
Total Yard Related Grants	\$2,444,300

In addition, the City was awarded \$2,847,753 in Clean Ohio Revitalization Fund Grants. The clean-up work began in 2010 and the balance was completed in 2013. Of the total award amount, \$300,000 was allocated for City infrastructure.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 8 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)**

In exchange for certain tax exemptions, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments, received in lieu of property taxes. During 2013, the City paid the School District \$1,228,322.

**NOTE 9 – RECEIVABLES**

Receivables at December 31, 2013 consisted of income taxes, real and other taxes, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2013.

A summary of the items of receivables reported on the statement of net position follows:

**Governmental Activities:**

Income taxes	\$	2,748,733
Property and other local taxes		2,206,843
Payment in lieu of taxes		1,470,832
Accounts		230,260
Accrued Interest		27,561
Intergovernmental		1,376,178

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 10 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2013 was as follows:

***Governmental Activities***

	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
<b>Nondepreciable Capital Assets</b>					
Land	\$ 2,623,146	\$ -	\$ -	\$ -	\$ 2,623,146
Intangible	40,410	-	-	-	40,410
Construction in Progress	1,456,982	3,663,392	-	(438,585)	4,681,789
<b>Total Nondepreciable Assets</b>	<b>4,120,538</b>	<b>3,663,392</b>	<b>-</b>	<b>(438,585)</b>	<b>7,345,345</b>
<b>Depreciable Capital Assets</b>					
Land Improvements	954,174	-	(43,428)	-	910,746
Building and Improvements	3,187,253	47,807	(39,405)	-	3,195,655
Machinery, Equipment and Furniture	1,237,609	116,095	(47,187)	-	1,306,517
Vehicles	2,467,784	269,143	(145,984)	-	2,590,943
Infrastructure	9,318,892	323,088	-	438,585	10,080,565
<b>Total Depreciable Assets</b>	<b>17,165,712</b>	<b>756,133</b>	<b>(276,004)</b>	<b>438,585</b>	<b>18,084,426</b>
<b>Less accumulated depreciation</b>					
Land Improvements	(213,084)	(41,765)	43,428	-	(211,421)
Building and Improvements	(1,590,123)	(61,668)	24,321	-	(1,627,470)
Machinery, Equipment and Furniture	(765,457)	(86,191)	46,229	-	(805,419)
Vehicles	(1,733,668)	(202,426)	139,875	-	(1,796,219)
Infrastructure	(884,568)	(443,324)	-	-	(1,327,892)
<b>Total accumulated depreciation</b>	<b>(5,186,900)</b>	<b>(835,374)</b>	<b>253,853</b>	<b>-</b>	<b>(5,768,421)</b>
<b>Depreciable Capital Assets, Net of accumulated depreciation</b>	<b>11,978,812</b>	<b>(79,241)</b>	<b>(22,151)</b>	<b>438,585</b>	<b>12,316,005</b>
<b>Total Capital Assets, Net</b>	<b>\$ 16,099,350</b>	<b>\$ 3,584,151</b>	<b>\$ (22,151)</b>	<b>\$ -</b>	<b>\$ 19,661,350</b>

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 25,273
Security of Persons and Property	186,453
Transportation	473,786
Leisure Activities	68,603
Utility Services	35,478
Economic Development	45,781
<b>Total depreciation expense</b>	<b>\$ 835,374</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 11 – LONG TERM LIABILITIES**

*(a) Changes in Long term Liabilities*

The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2013:

<i>Governmental Activities</i>	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
OPWC Loans:					
CC12B OPWC loan- 0%	\$ 123,205	\$ -	\$ (14,495)	\$ 108,710	\$ 14,495
CC10C OPWC loan- 3%	160,564	-	(16,850)	143,714	17,359
CC03C OPWC loan- 0%	243,806	-	(22,164)	221,642	22,164
CC05I OPWC loan- 2%	508,966	-	(29,410)	479,556	30,001
CC04N OPWC loan- 0%	229,264	-	(8,991)	220,273	8,991
General Obligation Bonds:					
Park improvement bonds, series 2012- 2%-4%	2,800,000	-	(70,000)	2,730,000	75,000
Bond premium	101,644	-	(3,765)	97,879	-
Total loans and bonds	4,167,449	-	(165,675)	4,001,774	168,010
Compensated Absences	920,708	280,703	(236,963)	964,448	189,960
Total Governmental Activities Long Term Liabilities	<u>\$ 5,088,157</u>	<u>\$ 280,703</u>	<u>\$ (402,638)</u>	<u>\$ 4,966,222</u>	<u>\$ 357,970</u>

*Compensated absences:* Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is primarily the general fund.

*OPWC loans:* The City has entered into five debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B and CC03C loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned. The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

*General Obligation Bonds:* On December 20, 2012, the City issued \$2,800,000 in unvoted general obligation bonds for the purpose of financing improvements, including acquisition and construction of facilities and equipment, at the City's various parks. The bond issue included serial and term bonds, in the amounts of \$470,000 and \$2,330,000, respectively. The bonds were issued for a twenty-seven year period with final maturity at December 1, 2039.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 11 – LONG TERM LIABILITIES (Continued)**

The term bonds were issued at \$2,330,000. \$350,000 of the term bonds that mature on December 1, 2022, are subject to mandatory sinking fund redemption on December 1, 2019, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2019	\$ 85,000
2020	85,000
2021	90,000
2022	90,000

The \$490,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption on December 1, 2023, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2023	\$ 95,000
2024	95,000
2025	100,000
2026	100,000
2027	100,000

The \$325,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 105,000
2029	110,000
2030	110,000

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 11 – LONG TERM LIABILITIES (Continued)**

The \$610,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2031, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2031	115,000
2032	120,000
2033	120,000
2034	125,000
2035	130,000

The \$555,000 term bonds maturing on December 1, 2039, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	135,000
2037	135,000
2038	140,000
2039	145,000

***(b) Future Debt Service Requirements***

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2013 are follows:

	OPWC Loans		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2014	\$ 93,010	\$ 13,624	\$ 75,000	\$ 78,376
2015	94,137	12,497	80,000	76,876
2016	95,294	11,341	80,000	75,275
2017	96,478	10,156	80,000	73,675
2018	97,692	8,942	85,000	72,075
2019-2023	416,021	27,061	445,000	332,412
2024-2028	195,855	6,870	500,000	276,123
2029-2033	44,955	-	575,000	201,900
2034-2038	40,453	-	665,000	106,350
2039-2043	-	-	145,000	5,800
Total	<u>\$ 1,173,895</u>	<u>\$ 90,491</u>	<u>\$ 2,730,000</u>	<u>\$ 1,298,862</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 11 – LONG TERM LIABILITIES (Continued)**

***(c) Debt Limitation***

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2013, the City's total debt margin was \$25,399,672 and the unvoted debt margin was \$13,304,590.

**NOTE 12 – OTHER EMPLOYEE BENEFITS**

***(a) Compensated Absences***

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years based on years of service. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees accrue vacation leave based on the number of hours worked. Permanent part time employees include the Clerk of Courts and three maintenance workers.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56 hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of public service, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 and 2,800 hours, respectively, and fire employees are entitled to receive up to one-fourth of their first 2,000 hours and one-third of their remaining hours with a maximum total accrual of 2,800 hours.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 12 – OTHER EMPLOYEE BENEFITS (Continued)**

***(b) Health Care Benefits***

The City provides life insurance and accidental death and dismemberment insurance to full time and permanent part time employees. The City has elected to provide employees medical/surgical benefits through Anthem Blue Cross/Blue Shield. The employees share the cost of the monthly premium. Dental insurance is provided by the City through Aetna and vision insurance is provided through Superior Vision.

**NOTE 13 – RISK MANAGEMENT**

The City is exposed to various risks of property and casualty losses, and injuries to employees.

The City insures against injuries to employees through the Ohio Bureau of Worker’s Compensation.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Risk Pooling Services, Inc. (formerly known as American Risk Pooling Consultants, Inc.) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by ARPCO. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members’ deductibles.

Casualty and Property Insurance

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2012, PEP retained \$350,000 for casualty claims and \$150,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2012 and 2011 (the latest information available):

<u>Casualty &amp; Property Coverage</u>	<u>2012</u>	<u>2011</u>
Assets	\$ 34,389,569	\$ 33,362,404
Liabilities	(14,208,353)	(14,187,273)
Net Assets	<u>\$ 20,181,216</u>	<u>\$ 19,175,131</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 13 – RISK MANAGEMENT (Continued)**

At December 31, 2012 and 2011, respectively, the liabilities above include approximately \$13.1 million and \$13.0 million of estimated incurred claims payable. The assets above also include approximately \$12.6 million and \$12.1 million of unpaid claims to be billed to approximately 466 and 455 member governments in the future, as of December 31, 2012 and 2011, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2013, the City’s share of these unpaid claims collectible in future years is approximately \$59,000.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

Contributions to PEP	
2013	\$ 69,169
2012	64,538

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

**NOTE 14 – PENSION BENEFITS**

**A. Ohio Public Employees Retirement System**

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans as described below:

1. The Traditional Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.
2. The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon.
3. The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to, but not less than the Traditional Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 14 – PENSION BENEFITS (Continued)**

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Plan and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2013, member and employer contribution rates were consistent across all three plans. Separate divisions for law enforcement and public safety exist only within the Traditional Plan. The 2013 member contribution rate for City employees was 10.00% of covered payroll. The 2013 employer contribution rate for the City was 14.00% of covered payroll. The City's required contributions to OPERS for the years ended December 31, 2013, 2012, and 2011 were \$295,797, \$263,944, and \$256,895 respectively. The full amount has been contributed for 2012 and 2011; 90.6 percent has been contributed for 2013 with the remainder being reported as a fund liability.

**B. Ohio Police and Fire Pension Fund**

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

Plan members are required to contribute 10.75 percent of their annual covered salary, while employers are required to contribute 19.50% and 24% respectively for police officers and firefighters. The City's contributions to OP&F for the years ending December 31, 2013, 2012, and 2011 were \$610,257, \$543,942, and \$552,477, respectively. The full amount has been contributed for 2012 and 2011; 90.0 percent has been contributed for 2013 with the remainder being reported as a fund liability.

**NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS**

***A. Public Employees Retirement System***

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

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (Continued)**

In order to qualify for post-retirement health care coverage, age and service retirees must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the Retirement System is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 1.0% during calendar year 2013. The portion of employer contributions allocated to health care for members in the Combined Plan was 1.0% during calendar year 2013. Effective January 1, 2014, the portion of employer contributions allocated to healthcare was raised to 2 percent for both plans, as recommended by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OPERS for post-employment benefits for the years ending December 31, 2013, 2012, and 2011 were \$21,120, \$75,409, and \$73,395, respectively. The full amount has been contributed for 2012 and 2011. 90.6 percent has been contributed for 2013 with the remainder being reported as a fund liability.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

**B. Ohio Police and Fire Pension Fund**

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by the retirement system is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 45.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 15 – OTHER POST-EMPLOYMENT BENEFITS (Continued)**

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2013, the employer contribution allocated to the health care plan was 4.69% of covered payroll from January 1, 2013 thru may 31, 2013 and 2.85% of covered payroll from June 1, 2013 thru December 31, 2013. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the 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 for the years ending December 31, 2013, 2012, and 2011 were \$610,257, \$543,942, and \$552,477, respectively, of which \$95,397, \$169,716 and \$171,573, respectively, was allocated to the healthcare plan. The full amount has been contributed for 2012 and 2011. 90.0% has been contributed for police and firefighters for 2013.

**NOTE 16 – CONTINGENCIES**

***(a) Grants***

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2013.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

**NOTE 16 – CONTINGENCIES (Continued)**

***(b) Litigation***

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

**NOTE 17 – CHANGES IN ACCOUNTING PRINCIPLES**

For the year ended December 31, 2013, the City has implemented the following:

*GASB Statement No. 61 "The Financial Reporting Entity: Omnibus-an amendment of GASB Statements No. 14 and No. 34"* improves financial reporting for a government financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. The implementation of this statement did not have a significant effect on the financial statements of the City.

*GASB Statement No. 66 "Technical Corrections – 2012 - an Amendment of GASB Statements No. 10 and No. 62"* resolves conflicting guidance that results from the issuance of GASB Statements No. 54 and No. 62. This Statement also amend GASB Statement No. 10 by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. This Statement also amends GASB Statement No. 62 to clarify how to apply GASB Statement No. 13 and results in guidance that is consistent with GASB Statement No. 48. The implementation of this statement did not have a significant effect on the financial statements of the City.



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GRANDVIEW HEIGHTS

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**GRANDVIEW HEIGHTS**

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>				
Municipal income taxes	\$ 5,868,800	\$ 5,868,800	\$ 6,722,720	\$ 853,920
Property and other taxes	1,957,700	2,126,845	2,066,486	(60,359)
Payment in lieu of taxes	175,000	175,000	180,501	5,501
Charges for services	953,900	953,900	968,605	14,705
Licenses and permits	191,300	191,300	205,216	13,916
Fines and forfeitures	86,000	86,000	78,535	(7,465)
Intergovernmental	474,200	532,092	713,261	181,169
Investment income	135,000	135,000	120,681	(14,319)
Contributions and donations	-	-	75,752	75,752
Other	50,600	50,600	204,494	153,894
Total revenues	<u>9,892,500</u>	<u>10,119,537</u>	<u>11,336,251</u>	<u>1,216,714</u>
<b><u>Expenditures:</u></b>				
<b>Current:</b>				
<b>General Government</b>				
Administration				
Personal services	282,075	282,075	278,547	3,528
Contractual services	30,150	15,150	13,881	1,269
Materials and supplies	9,314	9,314	7,247	2,067
Other	11,367	11,367	10,635	732
Total Administration	<u>332,906</u>	<u>317,906</u>	<u>310,310</u>	<u>7,596</u>
City Hall				
Contractual services	39,941	39,941	34,988	4,953
Materials and supplies	6,450	6,450	5,310	1,140
Other	104,179	104,179	89,096	15,083
Capital outlay	-	-	-	-
Total City Hall	<u>150,570</u>	<u>150,570</u>	<u>129,394</u>	<u>21,176</u>
General Administration				
Personal services	191,000	186,000	178,721	7,279
Contractual services	120,303	126,403	118,749	7,654
Materials and supplies	31,447	31,447	29,684	1,763
Other	77,618	97,618	93,486	4,132
Capital outlay	34,000	34,000	13,120	20,880
Total General Administration	<u>454,368</u>	<u>475,468</u>	<u>433,760</u>	<u>41,708</u>
Economic Development				
Other	30,200	30,200	27,198	3,002
Total Economic Development	<u>30,200</u>	<u>30,200</u>	<u>27,198</u>	<u>3,002</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Civil Service</b>				
Contractual services	4,500	4,500	3,341	1,159
Materials and supplies	-	-	-	-
Other	-	-	-	-
<b>Total Civil Service</b>	<b>4,500</b>	<b>4,500</b>	<b>3,341</b>	<b>1,159</b>
<b>Finance</b>				
Personal services	344,011	344,011	333,166	10,845
Contractual services	50,782	50,782	50,782	-
Materials and supplies	5,055	5,055	4,407	648
Other	14,417	14,417	13,541	876
<b>Total Finance</b>	<b>414,265</b>	<b>414,265</b>	<b>401,896</b>	<b>12,369</b>
<b>Income Tax</b>				
Contractual services	24,886	24,886	24,886	-
Other	329,433	387,433	366,654	20,779
<b>Total Income Tax</b>	<b>354,319</b>	<b>412,319</b>	<b>391,540</b>	<b>20,779</b>
<b>Building</b>				
Personal services	287,479	287,479	265,466	22,013
Contractual services	128,317	103,317	68,963	34,354
Materials and supplies	4,363	4,363	3,220	1,143
Other	650	650	340	310
<b>Total Building</b>	<b>420,809</b>	<b>395,809</b>	<b>337,989</b>	<b>57,820</b>
<b>Engineering</b>				
Contractual services	242,525	242,525	226,811	15,714
<b>Total Engineering</b>	<b>242,525</b>	<b>242,525</b>	<b>226,811</b>	<b>15,714</b>
<b>Mayors Court</b>				
Personal services	100,127	100,127	96,372	3,755
Contractual services	20,900	16,400	15,571	829
Materials and supplies	2,470	2,470	2,389	81
Other	90	90	85	5
<b>Total Mayors Court</b>	<b>123,587</b>	<b>119,087</b>	<b>114,417</b>	<b>4,670</b>
<b>Legal</b>				
Personal services	310	310	-	310
Contractual services	128,014	128,014	127,627	387
Other	22,275	22,275	22,275	-
<b>Total Legal</b>	<b>150,599</b>	<b>150,599</b>	<b>149,902</b>	<b>697</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Legislative</b>				
Personal services	26,340	26,340	26,301	39
Contractual services	3,806	3,806	3,708	98
Materials and supplies	177	177	112	65
Other	940	940	838	102
Total Legislative	<u>31,263</u>	<u>31,263</u>	<u>30,959</u>	<u>304</u>
<b>Service Administration</b>				
Personal services	128,073	122,073	101,084	20,989
Contractual services	550	550	-	550
Materials and supplies	3,158	3,158	3,032	126
Other	23,924	23,924	22,298	1,626
Total Service Administration	<u>155,705</u>	<u>149,705</u>	<u>126,414</u>	<u>23,291</u>
<b>Unclaimed Funds</b>				
Other	624	624	624	-
Total Unclaimed Funds	<u>624</u>	<u>624</u>	<u>624</u>	<u>-</u>
Total General Government	<u>2,866,240</u>	<u>2,894,840</u>	<u>2,684,555</u>	<u>210,285</u>
<b>Security of Persons and Property</b>				
<b>Fire Administration</b>				
Personal services	184,938	184,938	173,546	11,392
Contractul services	17,236	17,236	14,249	2,987
Materials and supplies	5,349	5,349	3,854	1,495
Other	6,257	6,257	6,005	252
Total Fire Administration	<u>213,780</u>	<u>213,780</u>	<u>197,654</u>	<u>16,126</u>
<b>Fire Prevention</b>				
Personal services	110,088	110,088	101,902	8,186
Other	5,187	5,187	5,022	165
Total Fire Prevention	<u>115,275</u>	<u>115,275</u>	<u>106,924</u>	<u>8,351</u>
<b>Fire Emergency Service</b>				
Personal services	1,732,989	1,742,989	1,725,890	17,099
Contractul services	34,999	48,999	39,753	9,246
Materials and supplies	38,539	38,539	29,817	8,722
Other	8,956	8,956	5,695	3,261
Capital outlay	-	-	-	-
Total Fire Emergency Service	<u>1,815,483</u>	<u>1,839,483</u>	<u>1,801,155</u>	<u>38,328</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Haz-Mat</b>				
Personal services	4,500	4,500	3,255	1,245
Materials and supplies	240	240	240	-
Other	2,000	2,000	739	1,261
Capital outlay	-	-	-	-
<b>Total Haz-Mat</b>	<b>6,740</b>	<b>6,740</b>	<b>4,234</b>	<b>2,506</b>
<b>Police Administration</b>				
Personal services	132,737	132,737	131,422	1,315
Other	600	600	315	285
<b>Total Police Administration</b>	<b>133,337</b>	<b>133,337</b>	<b>131,737</b>	<b>1,600</b>
<b>Crossing Guards</b>				
Personal services	15,262	15,262	14,375	887
<b>Total Crossing Guards</b>	<b>15,262</b>	<b>15,262</b>	<b>14,375</b>	<b>887</b>
<b>Police Patrol</b>				
Personal services	1,852,330	1,837,830	1,796,105	41,725
Contractual services	93,002	97,002	82,503	14,499
Materials and supplies	16,500	21,000	17,685	3,315
Other	28,279	58,279	39,255	19,024
Capital outlay	-	-	-	-
<b>Total Police Patrol</b>	<b>1,990,111</b>	<b>2,014,111</b>	<b>1,935,548</b>	<b>78,563</b>
<b>Police Communications</b>				
Personal services	373,257	373,257	370,464	2,793
Contractual services	34,995	34,995	27,777	7,218
Materials and supplies	1,500	1,500	890	610
Other	4,850	4,850	3,218	1,632
<b>Total Police Communications</b>	<b>414,602</b>	<b>414,602</b>	<b>402,349</b>	<b>12,253</b>
<b>Total Security of Persons and Property</b>	<b>4,704,590</b>	<b>4,752,590</b>	<b>4,593,976</b>	<b>158,614</b>
<b>Transportation</b>				
<b>Street</b>				
Personal services	415,456	401,456	393,775	7,681
Contractual services	43,463	63,463	51,100	12,363
Materials and supplies	3,800	3,800	2,069	1,731
Other	35,934	35,934	28,470	7,464
<b>Total Street</b>	<b>498,653</b>	<b>504,653</b>	<b>475,414</b>	<b>29,239</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Utility services</b>				
Sanitation				
Personal services	497,794	482,794	454,017	28,777
Contractual services	148,400	154,400	148,155	6,245
Materials and supplies	2,500	2,500	1,739	761
Other	36,097	36,097	25,803	10,294
Capital outlay	350	350	350	-
Total Sanitation	<u>685,141</u>	<u>676,141</u>	<u>630,064</u>	<u>46,077</u>
 Total Utility services	 <u>685,141</u>	 <u>676,141</u>	 <u>630,064</u>	 <u>46,077</u>
 <b>Leisure Time Activity</b>				
Parks and Recreation Administration				
Personal services	211,193	211,193	208,609	2,584
Contractual services	20,201	21,701	17,121	4,580
Materials and supplies	7,875	7,875	6,211	1,664
Other	660	660	660	-
Capital outlay	-	-	-	-
Total Parks and Recreation Admin.	<u>239,929</u>	<u>241,429</u>	<u>232,601</u>	<u>8,828</u>
 General Recreation				
Personal services	105,097	105,097	98,328	6,769
Materials and supplies	5,200	5,200	4,019	1,181
Other	23,365	23,365	21,184	2,181
Total General Recreation	<u>133,662</u>	<u>133,662</u>	<u>123,531</u>	<u>10,131</u>
 Senior Center				
Personal services	99,848	99,848	94,468	5,380
Materials and supplies	1,000	1,000	813	187
Other	18,811	18,811	16,118	2,693
Total Senior Center	<u>119,659</u>	<u>119,659</u>	<u>111,399</u>	<u>8,260</u>
 Parks Maintenance				
Personal services	206,930	206,930	200,379	6,551
Materials and supplies	27,817	27,817	24,461	3,356
Other	66,751	69,751	57,644	12,107
Capital outlay	-	-	-	-
Total Parks Maintenance	<u>301,498</u>	<u>304,498</u>	<u>282,484</u>	<u>22,014</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Pool				
Personal services	98,298	98,298	98,297	1
Materials and supplies	24,701	24,701	15,390	9,311
Other	16,757	36,757	33,890	2,867
Capital outlay	8,950	8,950	8,351	599
Total Pool	<u>148,706</u>	<u>168,706</u>	<u>155,928</u>	<u>12,778</u>
Pool Concessions				
Other	500	500	-	500
Total Pool Concessions	<u>500</u>	<u>500</u>	<u>-</u>	<u>500</u>
Total Leisure Time Activity	<u>943,954</u>	<u>968,454</u>	<u>905,943</u>	<u>62,511</u>
Total Expenditures	9,698,578	9,796,678	9,289,952	506,726
Excess (Deficiency) of Revenues Over (Under) Expenditures	193,922	322,859	2,046,299	1,723,440
<b>Other Financing Sources (Uses):</b>				
Sale of Assets	-	-	19,184	(19,184)
Insurance Recoveries	-	-	6,401	(6,401)
Transfer In	-	-	3,298	(3,298)
Transfer Out	(357,500)	(530,317)	(530,317)	-
Advances In	2,500	2,500	28,930	(26,430)
Advances Out	-	(7,430)	(7,430)	-
Total Other Financing Sources (Uses)	<u>(355,000)</u>	<u>(535,247)</u>	<u>(479,934)</u>	<u>(55,313)</u>
Net Change in Fund Balance	(161,078)	(212,388)	1,566,365	(1,668,127)
Fund Balances at Beginning of Year	3,178,114	3,178,114	3,178,114	-
Prior Year Encumbrances Appropriated	<u>293,688</u>	<u>293,688</u>	<u>293,688</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,310,724</u>	<u>\$ 3,259,414</u>	<u>\$ 5,038,167</u>	<u>\$ (1,668,127)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GRANDVIEW YARD TIF FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>				
Payments in lieu of taxes	\$ 1,050,000	\$ 2,000,000	\$ 1,653,591	\$ (346,409)
Contributions and donations	-	600,000	600,000	-
Total revenues	<u>1,050,000</u>	<u>2,600,000</u>	<u>2,253,591</u>	<u>(346,409)</u>
<b><u>Expenditures:</u></b>				
Economic Development				
Capital outlay	-	600,000	338,656	261,344
Other	1,050,000	2,200,000	1,743,722	456,278
Total expenditures	<u>1,050,000</u>	<u>2,800,000</u>	<u>2,082,378</u>	<u>717,622</u>
<b><u>Other Financing Sources:</u></b>				
Transfer in	-	200,000	200,000	-
Total other financing sources	<u>-</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net change in fund balance	-	-	371,213	371,213
Fund balance - January 1	1,248	1,248	1,248	-
Fund balance - December 31	<u>\$ 1,248</u>	<u>\$ 1,248</u>	<u>\$ 372,461</u>	<u>\$ 371,213</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2013

**NOTE 1 - BUDGETARY PROCESS**

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as an assigned fund balance, since they do not constitute expenditures or liabilities.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

**NOTE 1 - BUDGETARY PROCESS (Continued)**

While reporting financial position, results of operations and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts and disbursements. Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget (Non-GAAP) Basis are presented on the budgetary basis in the Required Supplementary Information to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to an assignment of fund balance (GAAP).
- (4) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Schedule. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Reconciliation of the major differences between the budget basis and GAAP basis are as follows:

**Net Change in Fund Balance**

	General Fund	Grandview Yard TIF Fund
Budget Basis	\$ 1,566,365	\$ 371,213
Board of Health Fund Change	(3,299)	-
Community Events Fund Change	(1,314)	-
Tax Abatement Fund Change	(44,523)	-
Net Adjustment for Revenue Accruals	(234,467)	-
Net Adjustment for Expenditure Accruals	8,978	(93,448)
Net Adjustment for Other Financing Sources/Uses	173,738	-
Adjustment for Encumbrances	284,183	-
GAAP Basis	\$ 1,749,661	\$ 277,765



*The CITY of*  
**GRANDVIEW HEIGHTS**

**SUPPLEMENTARY INFORMATION**

CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

**NONMAJOR SPECIAL REVENUE FUNDS**

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

***Street Construction, Maintenance and Repair Fund***

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

***State Highway Improvement Fund***

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

***Board of Health***

This fund accounts for the revenues and expenditures related to delivering health and welfare services through the contract with the Franklin County Board of Health. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

***Police Pension Fund***

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

***Fire Pension Fund***

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

***Motor Vehicle Permissive Tax Fund***

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

***Law Enforcement Trust Fund***

This fund accounts for grant monies received from the U.S. Department of Justice to be used for specific law enforcement purposes and proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

***DUI Enforcement and Education Fund***

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

***Mayor's Court Computer Fund***

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

***Community Events and Projects Fund***

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in the City for its residents and visitors. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.



CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

***Tax Abatement Fund***

This fund accounts for the distribution of income tax incentive payments. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

***Fire EMS Grant Fund***

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

***Grandview Center Improvement Fund***

This fund accounts for donations and contributions used for maintenance and improvements of the City's senior center facility.

***FEMA Grant fund***

This fund accounts for federal grants awarded to the City from the Federal Emergency Management Agency (FEMA)

***McKinley Field Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the McKinley Field in the City.

***Wyman Woods Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

***Municipal Swimming Pool Fund***

This fund accounts for monies received through charitable donations and fees charged for use of the City's pool which are designated for the maintenance and improvement of the pool in the City.

***Convention and Visitor's Bureau Fund***

This fund accounts for monies received from a City-imposed hotel bed tax, a portion of which is designated for the promotion of tourism in the City.

***Police Department Grants Fund***

This fund accounts for grants awarded to the City for expenditures relating to police department.

***CMAQ Grant Fund***

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Congestion Mitigation and Air Quality Improvement Program.

***Coronary Care Fund***

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

***Youth DARE Trust Fund***

This fund accounts for monies received through charitable donations which are designated for the support of the Drug Abuse Resistance Educations (DARE) program in the City.

***C. Ray Buck Sports Park Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS- GOVERNMENTAL FUNDS

***Greenspace Parkland Trust Fund***

This fund accounts for donations restricted for acquisition, development, and upkeep of the Greenspace Parkland area at the corner of Goodale Boulevard and Elmwood Avenue.

***Pierce Field Park Trust***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

***Accrued Leave Reserve Fund***

This fund accounts for resources accumulated for the payment of accumulated sick leave and vacation leave and for payments in lieu of taking compensatory time off, upon the termination of employment or retirement of employees of the City. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

**NONMAJOR CAPITAL PROJECTS FUNDS**

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

***General Improvement Fund***

This fund accounts for revenues and expenditures for capital improvements.

***Sewer Improvement Fund***

This fund accounts for revenues and expenditures for sewer improvements.

***West Goodale Project Fund***

This fund accounts for revenues and expenditures for improvements to West Goodale Blvd.

***Commerce District Grants Fund***

This fund accounts for grants awarded to the City related to the rehabilitation and development of the Grandview Yard, except for Clean Ohio Remediation Funds.

***Clean Ohio Remediation Funds 5***

This fund accounts for revenues and expenditures related to the rehabilitation and development of public and private real estate at the Grandview Yard.

**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2013**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>			
Equity in pooled cash and investments	\$ 777,492	\$ 1,100,789	\$ 1,878,281
Receivables (net of allowances):			
Income taxes	-	137,437	137,437
Property and other taxes	136,243	-	136,243
Accounts	13,854	49,630	63,484
Intergovernmental	136,665	20,060	156,725
Materials and supplies inventory	10,485	-	10,485
Total assets	<u>\$ 1,074,739</u>	<u>\$ 1,307,916</u>	<u>\$ 2,382,655</u>
<b>Liabilities:</b>			
Accounts payable	\$ 35,995	\$ 46,237	\$ 82,232
Interfund loans payable	2,500	-	2,500
Advances from other funds	150,500	-	150,500
Total liabilities	<u>188,995</u>	<u>46,237</u>	<u>235,232</u>
<b>Deferred Inflows of Resources:</b>			
Property and other local taxes	121,326	-	121,326
Unavailable revenue	97,519	103,146	200,665
Total deferred inflows of resources	<u>218,845</u>	<u>103,146</u>	<u>321,991</u>
<b>Fund Balance:</b>			
Nonspendable:			
Inventory	10,485	-	10,485
Restricted:			
Street construction, maintenance and repairs	251,655	-	251,655
Fire/EMS	4,551	-	4,551
Parks and recreation	253,920	-	253,920
Court computer	23,801	-	23,801
Law enforcement	14,130	-	14,130
Other purposes	121,241	-	121,241
Committed:			
Capital projects	-	1,158,533	1,158,533
Unassigned	(12,884)	-	(12,884)
Total fund balance	<u>666,899</u>	<u>1,158,533</u>	<u>1,825,432</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,074,739</u>	<u>\$ 1,307,916</u>	<u>\$ 2,382,655</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Municipal income taxes	\$ -	\$ 378,604	\$ 378,604
Property and other taxes	190,837	-	190,837
Charges for services	-	346,700	346,700
Fines and forfeitures	4,347	-	4,347
Intergovernmental	361,556	407,189	768,745
Investment income	13,944	-	13,944
Contributions and donations	9,893	26,900	36,793
Other	13,696	4,350	18,046
Total revenues	<u>594,273</u>	<u>1,163,743</u>	<u>1,758,016</u>
<b>Expenditures:</b>			
Current:			
General government	38,248	29,240	67,488
Security of persons and property	163,260	-	163,260
Public health and welfare	6,209	-	6,209
Transportation	165,789	43,251	209,040
Leisure time activities	7,012	-	7,012
Utility services	-	135,122	135,122
Economic development	-	63,768	63,768
Capital outlay	416,428	431,007	847,435
Debt service:			
Principal retirement	42,503	49,407	91,910
Interest and fiscal charges	-	14,725	14,725
Total expenditures	<u>839,449</u>	<u>766,520</u>	<u>1,605,969</u>
Excess (deficiency) of revenues over (under) expenditures	(245,176)	397,223	152,047
<b>Other Financing Sources (Uses):</b>			
Sale of capital assets	405	-	405
Transfers in	250,000	-	250,000
Total other financing sources (uses)	<u>250,405</u>	<u>-</u>	<u>250,405</u>
Net change in fund balances	5,229	397,223	402,452
Fund balance at beginning of year	661,670	761,310	1,422,980
Fund balance at end of year	<u>\$ 666,899</u>	<u>\$ 1,158,533</u>	<u>\$ 1,825,432</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 DECEMBER 31, 2013**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax
<b>Assets:</b>					
Equity in pooled cash and investments	\$ 148,073	\$ 35,639	\$ 693	\$ 693	\$ 184,725
Receivables (net of allowances):					
Property and other taxes	-	-	66,434	66,434	-
Accounts	13,445	-	-	-	-
Intergovernmental	107,974	8,741	4,000	4,000	1,253
Materials and supplies inventory	10,485	-	-	-	-
Total assets	<u>\$ 279,977</u>	<u>\$ 44,380</u>	<u>\$ 71,127</u>	<u>\$ 71,127</u>	<u>\$ 185,978</u>
<b>Liabilities:</b>					
Accounts payable	13,169	-	-	-	9,217
Interfund loans payable	-	-	-	-	-
Advances from other funds	150,500	-	-	-	-
Total liabilities	<u>163,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,217</u>
<b>Deferred Inflows of Resources:</b>					
Property and other local taxes	-	-	60,663	60,663	-
Unavailable revenue	69,384	5,612	5,913	5,913	-
Total deferred inflows of resources	<u>69,384</u>	<u>5,612</u>	<u>66,576</u>	<u>66,576</u>	<u>-</u>
<b>Fund Balance:</b>					
Nonspendable:					
Inventory	\$ 10,485	\$ -	\$ -	\$ -	\$ -
Restricted:					
Street construction, maintenance and repairs	36,126	38,768	-	-	176,761
Fire/EMS	-	-	-	4,551	-
Parks and recreation	-	-	-	-	-
Court computer	-	-	-	-	-
Law enforcement	-	-	4,551	-	-
Other purposes	-	-	-	-	-
Unassigned	313	-	-	-	-
Total fund balance	<u>46,924</u>	<u>38,768</u>	<u>4,551</u>	<u>4,551</u>	<u>176,761</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 279,977</u>	<u>\$ 44,380</u>	<u>\$ 71,127</u>	<u>\$ 71,127</u>	<u>\$ 185,978</u>

Law Enforcement	DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	FEMA Grant	McKinley Field
\$ 5,828	\$ 1,786	\$ 23,566	\$ -	\$ 12,818	\$ -	\$ 126
-	-	-	-	-	-	-
74	100	235	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 5,902</u>	<u>\$ 1,886</u>	<u>\$ 23,801</u>	<u>\$ -</u>	<u>\$ 12,818</u>	<u>\$ -</u>	<u>\$ 126</u>
-	-	-	-	-	-	-
-	-	-	2,500	-	-	-
-	-	-	-	-	-	-
-	-	-	<u>2,500</u>	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	126
-	-	23,801	-	-	-	-
5,902	1,886	-	-	-	-	-
-	-	-	-	12,818	-	-
-	-	-	(2,500)	-	-	-
<u>5,902</u>	<u>1,886</u>	<u>23,801</u>	<u>(2,500)</u>	<u>12,818</u>	<u>-</u>	<u>126</u>
<u>\$ 5,902</u>	<u>\$ 1,886</u>	<u>\$ 23,801</u>	<u>\$ -</u>	<u>\$ 12,818</u>	<u>\$ -</u>	<u>\$ 126</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
DECEMBER 31, 2013**

	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	Police Department Grant	CMAQ Improvement Grant
<b>Assets:</b>					
Equity in pooled cash and investments	\$ 103,150	\$ 1,030	\$ 101,819	\$ -	\$ -
Receivables (net of allowances):					
Property and other taxes	-	-	3,375	-	-
Accounts	-	-	-	-	-
Intergovernmental	-	-	-	10,697	-
Materials and supplies inventory	-	-	-	-	-
Total assets	<u>\$ 103,150</u>	<u>\$ 1,030</u>	<u>\$ 105,194</u>	<u>\$ 10,697</u>	<u>\$ -</u>
<b>Liabilities:</b>					
Accounts payable	-	-	-	10,697	-
Interfund loans payable	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,697</u>	<u>-</u>
<b>Deferred Inflows of Resources:</b>					
Property and other local taxes	-	-	-	-	-
Unavailable revenue	-	-	-	10,697	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,697</u>	<u>-</u>
<b>Fund Balance:</b>					
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Street construction, maintenance and repairs	-	-	-	-	-
Fire/EMS	-	-	-	-	-
Parks and recreation	103,150	1,030	-	-	-
Court computer	-	-	-	-	-
Law enforcement	-	-	-	-	-
Other purposes	-	-	105,194	-	-
Unassigned	-	-	-	(10,697)	-
Total fund balance	<u>103,150</u>	<u>1,030</u>	<u>105,194</u>	<u>(10,697)</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 103,150</u>	<u>\$ 1,030</u>	<u>\$ 105,194</u>	<u>\$ 10,697</u>	<u>\$ -</u>



<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>	<u>Total Non-major Special Revenue Funds</u>
\$ 3,229	\$ 1,791	\$ 23,519	\$ 1,000	\$ 128,007	\$ 777,492
-	-	-	-	-	136,243
-	-	-	-	-	13,854
-	-	-	-	-	136,665
-	-	-	-	-	10,485
<u>\$ 3,229</u>	<u>\$ 1,791</u>	<u>\$ 23,519</u>	<u>\$ 1,000</u>	<u>\$ 128,007</u>	<u>\$ 1,074,739</u>
-	-	-	-	2,912	35,995
-	-	-	-	-	2,500
-	-	-	-	-	150,500
-	-	-	-	2,912	188,995
-	-	-	-	-	121,326
-	-	-	-	-	97,519
-	-	-	-	-	218,845
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,485
-	-	-	-	-	251,655
-	-	-	-	-	4,551
-	-	23,519	1,000	125,095	253,920
-	-	-	-	-	23,801
-	1,791	-	-	-	14,130
3,229	-	-	-	-	121,241
-	-	-	-	-	(12,884)
<u>3,229</u>	<u>1,791</u>	<u>23,519</u>	<u>1,000</u>	<u>125,095</u>	<u>666,899</u>
<u>\$ 3,229</u>	<u>\$ 1,791</u>	<u>\$ 23,519</u>	<u>\$ 1,000</u>	<u>\$ 128,007</u>	<u>\$ 1,074,739</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax
<b>Revenues:</b>					
Property and other taxes	\$ -	\$ -	\$ 65,203	\$ 65,203	\$ -
Fines and forfeitures	-	-	-	-	-
Intergovernmental	261,422	32,137	9,254	9,254	15,165
Investment income	6,206	1,237	-	-	6,501
Contributions and donations	-	-	-	-	-
Other	13,445	-	-	-	-
Total revenues	<u>281,073</u>	<u>33,374</u>	<u>74,457</u>	<u>74,457</u>	<u>21,666</u>
<b>Expenditures:</b>					
Current:					
General government	-	-	-	-	-
Security of persons and property	-	-	71,558	71,558	-
Public health and welfare	-	-	-	-	-
Transportation	132,700	-	-	-	33,089
Leisure time activities	-	-	-	-	-
Capital outlay	383,168	10,941	-	-	-
Debt service:					
Principal retirement	20,339	22,164	-	-	-
Total expenditures	<u>536,207</u>	<u>33,105</u>	<u>71,558</u>	<u>71,558</u>	<u>33,089</u>
Excess (deficiency) of revenues over (under) expenditures	(255,134)	269	2,899	2,899	(11,423)
<b>Other Financing Sources (Uses):</b>					
Sale of capital assets	-	-	-	-	-
Transfers in	250,000	-	-	-	-
Total other financing sources (uses)	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(5,134)	269	2,899	2,899	(11,423)
Fund balance at beginning of year	52,058	38,499	1,652	1,652	188,184
Fund balance at end of year	<u>\$ 46,924</u>	<u>\$ 38,768</u>	<u>\$ 4,551</u>	<u>\$ 4,551</u>	<u>\$ 176,761</u>

Law Enforcement	DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	FEMA Grant	McKinley Field
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
87	725	3,535	-	-	-	-
4,737	-	-	2,500	-	-	-
-	-	-	-	-	-	-
-	-	-	-	3,124	-	-
-	-	-	-	-	-	-
<u>4,824</u>	<u>725</u>	<u>3,535</u>	<u>2,500</u>	<u>3,124</u>	<u>-</u>	<u>-</u>
-	-	3,248	-	-	-	-
-	-	-	3,447	-	-	-
-	-	-	-	-	6,209	-
-	-	-	-	-	-	-
-	-	-	-	4,000	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>3,248</u>	<u>3,447</u>	<u>4,000</u>	<u>6,209</u>	<u>-</u>
4,824	725	287	(947)	(876)	(6,209)	-
405	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5,229	725	287	(947)	(876)	(6,209)	-
673	1,161	23,514	(1,553)	13,694	6,209	126
<u>\$ 5,902</u>	<u>\$ 1,886</u>	<u>\$ 23,801</u>	<u>\$ (2,500)</u>	<u>\$ 12,818</u>	<u>\$ -</u>	<u>\$ 126</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	Police Department Grant	CMAQ Improvement Grant
<b>Revenues:</b>					
Property and other taxes	\$ -	\$ -	\$ 60,431	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	-	10,930	16,157
Investment income	-	-	-	-	-
Contributions and donations	2,000	1,169	-	-	-
Other	-	-	-	-	-
Total revenues	<u>2,000</u>	<u>1,169</u>	<u>60,431</u>	<u>10,930</u>	<u>16,157</u>
<b>Expenditures:</b>					
Current:					
General government	-	-	35,000	-	-
Security of persons and property	-	-	-	16,697	-
Public health and welfare	-	-	-	-	-
Transportation	-	-	-	-	-
Leisure time activities	-	2,300	-	-	-
Capital outlay	-	-	-	4,930	-
Debt service:					
Principal retirement	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,300</u>	<u>35,000</u>	<u>21,627</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	2,000	(1,131)	25,431	(10,697)	16,157
<b>Other Financing Sources (Uses):</b>					
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,000	(1,131)	25,431	(10,697)	16,157
Fund balance at beginning of year	101,150	2,161	79,763	-	(16,157)
Fund balance at end of year	<u>\$ 103,150</u>	<u>\$ 1,030</u>	<u>\$ 105,194</u>	<u>\$ (10,697)</u>	<u>\$ -</u>

<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>	<u>Total Non-major Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,837
-	-	-	-	-	4,347
-	-	-	-	-	361,556
-	-	-	-	-	13,944
762	-	-	-	2,838	9,893
-	-	-	-	251	13,696
<u>762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,089</u>	<u>594,273</u>
-	-	-	-	-	38,248
-	-	-	-	-	163,260
-	-	-	-	-	6,209
-	-	-	-	-	165,789
-	-	-	-	4,712	7,012
-	-	13,389	-	-	416,428
-	-	-	-	-	42,503
<u>-</u>	<u>-</u>	<u>13,389</u>	<u>-</u>	<u>4,712</u>	<u>839,449</u>
762	-	(13,389)	-	(1,623)	(245,176)
-	-	-	-	-	405
-	-	-	-	-	250,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,405</u>
762	-	(13,389)	-	(1,623)	5,229
2,467	1,791	36,908	1,000	126,718	661,670
<u>\$ 3,229</u>	<u>\$ 1,791</u>	<u>\$ 23,519</u>	<u>\$ 1,000</u>	<u>\$ 125,095</u>	<u>\$ 666,899</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**STREET CONSTRUCTION, MAINTENANCE AND REPAIR**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 255,000	\$ 260,408	\$ 5,408
Investment income	5,100	6,206	1,106
Total revenues	<u>260,100</u>	<u>266,614</u>	<u>6,514</u>
<b><u>Expenditures:</u></b>			
Transportation			
Contractual services	17,500	8,375	9,125
Materials and supplies	22,300	16,332	5,968
Other operating	109,621	107,846	1,775
Capital outlay	422,500	383,168	39,332
Debt service			
Principal retirement	20,339	20,339	-
Total expenditures	<u>592,260</u>	<u>536,060</u>	<u>56,200</u>
<b><u>Other Financing Uses:</u></b>			
Transfers in	250,000	250,000	-
Advances out	-	(21,500)	(21,500)
Total other financing uses	<u>250,000</u>	<u>228,500</u>	<u>(21,500)</u>
Net change in fund balance	(82,160)	(40,946)	41,214
Fund balance - January 1	170,348	170,348	-
Prior year encumbrances appropriated	7,921	7,921	-
Fund balance - December 31	<u>\$ 96,109</u>	<u>\$ 137,323</u>	<u>\$ 41,214</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**STATE HIGHWAY IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 31,441	\$ 32,055	\$ 614
Investment income	1,500	1,237	(263)
Total revenues	<u>32,941</u>	<u>33,292</u>	<u>351</u>
<b><u>Expenditures:</u></b>			
Capital outlay	10,941	10,941	-
Debt service			
Principal retirement	22,165	22,164	1
Total expenditures	<u>33,106</u>	<u>33,105</u>	<u>1</u>
Net change in fund balance	(165)	187	352
Fund balance - January 1	35,452	35,452	-
Fund balance - December 31	<u>\$ 35,287</u>	<u>\$ 35,639</u>	<u>\$ 352</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**BOARD OF HEALTH**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Other Financing Sources:</u></b>			
Transfer out	\$ (3,298)	\$ (3,298)	\$ -
Total other financing sources	<u>(3,298)</u>	<u>(3,298)</u>	<u>-</u>
Net change in fund balance	(3,298)	(3,298)	-
Fund balance - January 1	<u>3,298</u>	<u>3,298</u>	<u>-</u>
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**POLICE PENSION**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other taxes	\$ 64,927	\$ 62,997	\$ (1,930)
Intergovernmental	7,080	9,254	2,174
Total revenues	<u>72,007</u>	<u>72,251</u>	<u>244</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Personal services	70,557	70,557	-
Other	1,050	1,001	49
Total expenditures	<u>71,607</u>	<u>71,558</u>	<u>49</u>
Net change in fund balance	400	693	293
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ 400</u>	<u>\$ 693</u>	<u>\$ 293</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**FIRE PENSION**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 64,927	\$ 62,997	\$ (1,930)
Intergovernmental	7,080	9,254	2,174
Total revenues	<u>72,007</u>	<u>72,251</u>	<u>244</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Personal services	70,557	70,557	-
Other	1,050	1,001	49
Total expenditures	<u>71,607</u>	<u>71,558</u>	<u>49</u>
Net change in fund balance	400	693	293
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ 400</u>	<u>\$ 693</u>	<u>\$ 293</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MOTOR VEHICLE PERMISSIVE TAX**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 16,000	\$ 15,213	\$ (787)
Investment income	8,400	6,501	(1,899)
Total revenues	<u>24,400</u>	<u>21,714</u>	<u>(2,686)</u>
<b><u>Expenditures:</u></b>			
Transportation			
Materials and supplies	34,703	34,372	331
Total expenditures	<u>34,703</u>	<u>34,372</u>	<u>331</u>
Net change in fund balance	(10,303)	(12,658)	(2,355)
Fund balance - January 1	182,180	182,180	-
Prior year encumbrances appropriated	4,703	4,703	-
Fund balance - December 31	<u>\$ 176,580</u>	<u>\$ 174,225</u>	<u>\$ (2,355)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**LAW ENFORCEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ -	\$ 4,737	\$ 4,737
Fines and forfeitures	-	87	87
Total revenues	<u>-</u>	<u>4,824</u>	<u>4,824</u>
<b><u>Other Financing Sources:</u></b>			
Sale of capital assets	-	331	331
Total other financing sources	<u>-</u>	<u>331</u>	<u>331</u>
Net change in fund balance	-	5,155	5,155
Fund balance - January 1	\$ 673	\$ 673	\$ -
Fund balance - December 31	<u>\$ 673</u>	<u>\$ 5,828</u>	<u>\$ 5,155</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**DUI EDUCATION AND ENFORCEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Fines and forfeitures	\$ 1,000	\$ 625	\$ (375)
Total revenues	<u>1,000</u>	<u>625</u>	<u>(375)</u>
 Net change in fund balance	 1,000	 625	 (375)
 Fund balance - January 1	 1,161	 1,161	 -
Prior year encumbrances appropriated	-	-	-
Fund balance - December 31	<u>\$ 2,161</u>	<u>\$ 1,786</u>	<u>\$ (375)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MAYOR’S COURT COMPUTER**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Fines and forfeitures	\$ 5,000	\$ 3,650	\$ (1,350)
Total revenues	<u>5,000</u>	<u>3,650</u>	<u>(1,350)</u>
<b><u>Expenditures:</u></b>			
General Government			
Contractual services	3,500	3,248	252
Materials and supplies	1,500	-	1,500
Total expenditures	<u>5,000</u>	<u>3,248</u>	<u>1,752</u>
Net change in fund balance	-	402	402
Fund balance - January 1	<u>23,164</u>	<u>23,164</u>	<u>-</u>
Fund balance - December 31	<u>\$ 23,164</u>	<u>\$ 23,566</u>	<u>\$ 402</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**COMMUNITY EVENTS AND PROJECTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Other operating	\$ 3,125	\$ 1,314	\$ 1,811
Total expenditures	<u>3,125</u>	<u>1,314</u>	<u>1,811</u>
Net change in fund balance	(3,125)	(1,314)	1,811
Fund balance - January 1	3,316	3,316	-
Fund balance - December 31	<u>\$ 191</u>	<u>\$ 2,002</u>	<u>\$ 1,811</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**TAX ABATEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Municipal income taxes	\$ 500,000	\$ 495,541	\$ (4,459)
Charges for services	-	3,831	\$ 3,831
Total revenues	<u>500,000</u>	<u>499,372</u>	<u>(628)</u>
<b><u>Expenditures:</u></b>			
General Government			
Other	\$ 600,000	\$ 581,207	\$ 18,793
Total expenditures	<u>600,000</u>	<u>581,207</u>	<u>18,793</u>
Net change in fund balance	(100,000)	(81,835)	18,165
Fund balance - January 1	<u>538,559</u>	<u>538,559</u>	-
Fund balance - December 31	<u>\$ 438,559</u>	<u>\$ 456,724</u>	<u>\$ 18,165</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**FIRE EMS GRANT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 2,500	\$ 2,500	\$ -
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Materials and supplies	2,500	2,500	-
Total expenditures	<u>2,500</u>	<u>2,500</u>	<u>-</u>
<b><u>Other Financing Sources (Uses):</u></b>			
Transfer out	-	(5,322)	(5,322)
Advance in	-	2,500	2,500
Advance out	-	(2,500)	(2,500)
Total other financing sources (uses)	<u>-</u>	<u>(5,322)</u>	<u>(5,322)</u>
Net change in fund balance	-	(5,322)	(5,322)
Fund balance - January 1	5,322	5,322	-
Fund balance - December 31	<u>\$ 5,322</u>	<u>\$ -</u>	<u>\$ (5,322)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GRANDVIEW CENTER IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 1,000	\$ 3,124	\$ 2,124
Total revenues	<u>1,000</u>	<u>3,124</u>	<u>2,124</u>
<b><u>Expenditures:</u></b>			
Capital outlay	<u>9,000</u>	<u>4,000</u>	<u>5,000</u>
Total expenditures	<u>9,000</u>	<u>4,000</u>	<u>5,000</u>
Net change in fund balance	(8,000)	(876)	7,124
Fund balance - January 1	9,694	9,694	-
Prior year encumbrances appropriated	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Fund balance - December 31	<u>\$ 5,694</u>	<u>\$ 12,818</u>	<u>\$ 7,124</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**FEMA GRANT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 887	\$ 887	\$ -
Total revenues	<u>887</u>	<u>887</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
General Government			
Other	6,209	6,209	-
Total expenditures	<u>6,209</u>	<u>6,209</u>	<u>-</u>
<b><u>Other Financing Sources</u></b>			
Transfer in	-	5,322	5,322
Total other financing sources	<u>-</u>	<u>5,322</u>	<u>5,322</u>
Net change in fund balance	(5,322)	-	5,322
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ (5,322)</u>	<u>\$ -</u>	<u>\$ 5,322</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MCKINLEY FIELD**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
Fund balance - January 1	\$ 126	\$ 126	\$ -
Fund balance - December 31	<u>\$ 126</u>	<u>\$ 126</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**WYMAN WOODS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ -	\$ 2,000	\$ 2,000
Total revenues	<u>-</u>	<u>2,000</u>	<u>2,000</u>
<b><u>Expenditures:</u></b>			
Capital outlay	<u>101,150</u>	<u>-</u>	<u>101,150</u>
Total expenditures	<u>101,150</u>	<u>-</u>	<u>101,150</u>
Net change in fund balance	(101,150)	2,000	103,150
Fund balance - January 1	<u>\$ 101,150</u>	<u>\$ 101,150</u>	<u>\$ -</u>
Fund balance - December 31	<u>\$ -</u>	<u>\$ 103,150</u>	<u>\$ 103,150</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MUNICIPAL SWIMMING POOL**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 170	\$ 1,169	\$ 999
Total revenues	<u>170</u>	<u>1,169</u>	<u>999</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Materials and supplies	<u>2,300</u>	<u>2,300</u>	<u>-</u>
Total expenditures	<u>2,300</u>	<u>2,300</u>	<u>-</u>
Net change in fund balance	(2,130)	(1,131)	999
Fund balance - January 1	<u>2,161</u>	<u>2,161</u>	<u>-</u>
Fund balance - December 31	<u>\$ 31</u>	<u>\$ 1,030</u>	<u>\$ 999</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CONVENTION AND VISITOR’S BUREAU**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 57,700	\$ 61,079	\$ 3,379
Total revenues	<u>57,700</u>	<u>61,079</u>	<u>3,379</u>
<b><u>Expenditures:</u></b>			
General Government			
Other	45,000	35,000	10,000
Total expenditures	<u>45,000</u>	<u>35,000</u>	<u>10,000</u>
Net change in fund balance	12,700	26,079	13,379
Fund balance - January 1	75,741	75,741	-
Fund balance - December 31	<u>\$ 88,441</u>	<u>\$ 101,820</u>	<u>\$ 13,379</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CORONARY CARE TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 750	\$ 762	\$ 12
Total revenues	<u>750</u>	<u>762</u>	<u>12</u>
Net change in fund balance	750	762	12
Fund balance - January 1	\$ 2,467	\$ 2,467	\$ -
Fund balance - December 31	<u>\$ 3,217</u>	<u>\$ 3,229</u>	<u>\$ 12</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CORONARY CARE TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Fund balance - January 1	\$ 1,791	\$ 1,791	\$ -
Fund balance - December 31	<u>\$ 1,791</u>	<u>\$ 1,791</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**C. RAY BUCK SPORTS PARK**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Expenditures:</u></b>			
Capital outlay	\$ 16,000	\$ 13,389	\$ 2,611
Total expenditures	<u>16,000</u>	<u>13,389</u>	<u>2,611</u>
 Net change in fund balance	 (16,000)	 (13,389)	 2,611
 Fund balance - January 1	 \$ 36,908	 \$ 36,908	 \$ -
Fund balance - December 31	<u>\$ 20,908</u>	<u>\$ 23,519</u>	<u>\$ 2,611</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GREENSPACE PARKLAND TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
Fund balance - January 1	\$ 1,000	\$ 1,000	\$ -
Fund balance - December 31	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**PIERCE FIELD PARK TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 800	\$ 2,838	\$ 2,038
Other revenue	5,000	251	(4,749)
Total revenues	<u>5,800</u>	<u>3,089</u>	<u>(2,711)</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Contractual services	28,916	8,916	20,000
Total expenditures	<u>28,916</u>	<u>8,916</u>	<u>20,000</u>
Net change in fund balance	(23,116)	(5,827)	17,289
Fund balance - January 1	117,802	117,802	-
Prior year encumbrances appropriated	8,916	8,916	-
Fund balance - December 31	<u>\$ 103,602</u>	<u>\$ 120,891</u>	<u>\$ 17,289</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**POLICE DEPARTMENT GRANTS FUND**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 10,930	\$ 10,930	\$ -
Total revenues	<u>10,930</u>	<u>10,930</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Contractual services	6,000	6,000	-
Capital outlay	4,930	4,930	-
Total expenditures	<u>10,930</u>	<u>10,930</u>	<u>-</u>
<b><u>Other Financing Sources:</u></b>			
Advance in	-	4,930	4,930
Advance out	-	(4,930)	(4,930)
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CMAQ GRANT FUND**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 179,434	\$ 179,433	\$ (1)
Total revenues	<u>179,434</u>	<u>179,433</u>	<u>(1)</u>
<b><u>Expenditures:</u></b>			
Economic Development			
Contractual services	<u>179,434</u>	<u>179,433</u>	<u>1</u>
Total expenditures	<u>179,434</u>	<u>179,433</u>	<u>1</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**ACCRUED LEAVE RESERVE**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Expenditures:</u></b>			
General Government			
Personal services	150,000	22,817	127,183
Total expenditures	<u>150,000</u>	<u>22,817</u>	<u>127,183</u>
<b><u>Other Financing Sources:</u></b>			
Transfer in	\$ -	\$ 22,817	\$ 22,817
Total other financing sources	<u>-</u>	<u>22,817</u>	<u>22,817</u>
Net change in fund balance	(150,000)	-	150,000
Fund balance - January 1	150,000	150,000	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUND  
DECEMBER 31, 2013**

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>W Goodale Project</u>	<u>Clean Ohio Remediation Funds 5 Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Assets:</b>					
Equity in pooled cash and investments	\$ 897,215	\$ 203,574	\$ -	\$ -	\$ 1,100,789
Receivables (net of allowances):					
Income taxes	137,437	-	-	-	137,437
Accounts	40,600	9,030	-	-	49,630
Intergovernmental	-	-	20,060	-	20,060
Total assets	<u>\$ 1,075,252</u>	<u>\$ 212,604</u>	<u>\$ 20,060</u>	<u>\$ -</u>	<u>\$ 1,307,916</u>
<b>Liabilities:</b>					
Accounts payable	4,106	22,071	20,060	-	46,237
Total liabilities	<u>4,106</u>	<u>22,071</u>	<u>20,060</u>	<u>-</u>	<u>46,237</u>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	103,146	-	-	-	103,146
Total deferred inflows of resources	<u>103,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,146</u>
<b>Fund Balance:</b>					
Committed:					
Capital projects	\$ 968,000	\$ 190,533	\$ -	\$ -	\$ 1,158,533
Total fund balance	<u>968,000</u>	<u>190,533</u>	<u>-</u>	<u>-</u>	<u>1,158,533</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,075,252</u>	<u>\$ 212,604</u>	<u>\$ 20,060</u>	<u>\$ -</u>	<u>\$ 1,307,916</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUND**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>W Goodale Project</u>	<u>Clean Ohio Remediation Funds 5 Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Revenues:</b>					
Municipal income taxes	\$ 378,604	\$ -	\$ -	\$ -	\$ 378,604
Charges for services	155,162	191,538	-	-	346,700
Intergovernmental	-	-	73,686	333,503	407,189
Contributions and donations	26,900	-	-	-	26,900
Other	4,350	-	-	-	4,350
Total revenues	<u>565,016</u>	<u>191,538</u>	<u>73,686</u>	<u>333,503</u>	<u>1,163,743</u>
<b>Expenditures:</b>					
Current:					
General government	29,240	-	-	-	29,240
Transportation	43,251	-	-	-	43,251
Utility services	-	135,122	-	-	135,122
Economic development	-	-	-	63,768	63,768
Capital outlay	347,845	9,476	73,686	-	431,007
Debt service:					
Principal retirement	-	49,407	-	-	49,407
Interest and fiscal charges	-	14,725	-	-	14,725
Total expenditures	<u>420,336</u>	<u>208,730</u>	<u>73,686</u>	<u>63,768</u>	<u>766,520</u>
Net change in fund balances	144,680	(17,192)	-	269,735	397,223
Fund balance at beginning of year	823,320	207,725	-	(269,735)	761,310
Fund balance at end of year	<u>\$ 968,000</u>	<u>\$ 190,533</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,158,533</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GENERAL IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Municipal income taxes	\$ 334,400	\$ 379,909	\$ 45,509
Charges for services	100,000	153,138	53,138
Contributions and donations	-	26,900	26,900
Other	2,500	4,350	1,850
Total revenues	<u>436,900</u>	<u>564,297</u>	<u>127,397</u>
<b><u>Expenditures:</u></b>			
General Government			
Contractual services	89,372	87,813	1,559
Other	22,000	19,298	2,702
Capital outlay	425,649	386,932	38,717
Total expenditures	<u>537,021</u>	<u>494,043</u>	<u>42,978</u>
Net change in fund balance	(100,121)	70,254	170,375
Fund balance - January 1	527,789	527,789	-
Prior year encumbrances appropriated	246,721	246,721	-
Fund balance - December 31	<u>\$ 674,389</u>	<u>\$ 844,764</u>	<u>\$ 170,375</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**SEWER IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Charges for services	\$ 148,000	\$ 192,665	\$ 44,665
Total revenues	<u>148,000</u>	<u>192,665</u>	<u>44,665</u>
<b><u>Expenditures:</u></b>			
Utility Services			
Contractual services	140,453	123,366	17,087
Materials and supplies	14,000	8,854	5,146
Other operating	63,250	58,901	4,349
Capital outlay	12,000	9,476	2,524
Debt service			
Principal retirement	49,407	49,407	-
Interest and fiscal charges	14,725	14,725	-
Total expenditures	<u>293,835</u>	<u>264,729</u>	<u>29,106</u>
Net change in fund balance	(145,835)	(72,064)	73,771
Fund balance - January 1	121,275	121,275	-
Prior year encumbrances appropriated	78,703	78,703	-
Fund balance - December 31	<u>\$ 54,143</u>	<u>\$ 127,914</u>	<u>\$ 73,771</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**W GOODALE PROJECT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 53,626	\$ 53,626	\$ -
Total revenues	<u>53,626</u>	<u>53,626</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Capital outlay	53,626	53,626	-
Total expenditures	<u>53,626</u>	<u>53,626</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**PARKS AND RECREATION CAPITAL IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 115,400	\$ 122,158	\$ 6,758
Investment income	-	5,126	5,126
Other	-	3,690	3,690
Total revenues	<u>115,400</u>	<u>130,974</u>	<u>15,574</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Contractual services	7,120	7,120	-
Capital outlay	1,924,636	1,368,896	555,740
Debt service			
Principal retirement	70,000	70,000	-
Interest and fiscal charges	75,565	75,565	-
Total expenditures	<u>2,077,321</u>	<u>1,521,581</u>	<u>555,740</u>
<b><u>Other Financing Sources:</u></b>			
Transfer in	57,500	57,500	-
Total other financing sources	<u>57,500</u>	<u>57,500</u>	<u>-</u>
Net change in fund balance	(1,904,421)	(1,333,107)	571,314
Fund balance - January 1	3,110,255	3,110,255	-
Prior year encumbrances appropriated	7,120	7,120	-
Fund balance - December 31	<u>\$ 1,212,954</u>	<u>\$ 1,784,268</u>	<u>\$ 571,314</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CLEAN OHIO REMEDIATION FUNDS 5**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 333,504	\$ 333,503	\$ (1)
Total revenues	<u>333,504</u>	<u>333,503</u>	<u>(1)</u>
<b><u>Expenditures:</u></b>			
Economic Development			
Contractual services	333,504	333,503	1
Total expenditures	<u>333,504</u>	<u>333,503</u>	<u>1</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GRANDVIEW YARD INFRASTRUCTURE**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 1,146,851	\$ 1,146,851	\$ -
Total revenues	<u>1,146,851</u>	<u>1,146,851</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Capital outlay	1,146,851	1,146,851	-
Total expenditures	<u>1,146,851</u>	<u>1,146,851</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



*The CITY of*  
GRANDVIEW HEIGHTS

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**CITY OF GRANDVIEW HEIGHTS, OHIO**

**INDIVIDUAL FUND SCHEDULES  
FUND DESCRIPTION - AGENCY FUND**

**Agency Fund**

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

**Mayor's Court**

To account for monies collected and to be distributed by the Mayor's Court.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**STATEMENT IN CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUND**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013**

	Beginning Balance	Additions	Deductions	Ending Balance
<b>Assets</b>				
Cash in segregated accounts	\$ 7,533	\$ 108,482	\$ (115,040)	\$ 975
Total assets	<u>\$ 7,533</u>	<u>\$ 108,482</u>	<u>\$ (115,040)</u>	<u>\$ 975</u>
<b>Liabilities</b>				
Due to others	\$ 7,533	\$ 108,482	\$ (115,040)	\$ 975
Total liabilities	<u>\$ 7,533</u>	<u>\$ 108,482</u>	<u>\$ (115,040)</u>	<u>\$ 975</u>



*The CITY of*  
**GRANDVIEW HEIGHTS**

**STATISTICAL SECTION**



*The CITY of*  
GRANDVIEW HEIGHTS

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# CITY OF GRANDVIEW HEIGHTS, OHIO

## STATISTICAL SECTION

The statistical section of the City of Grandview Heights'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.

### Contents

### Page

#### **Financial Trends**

**S4-S11**

These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.

#### **Revenue Capacity**

**S12-17**

These schedules contain information to help the reader assess the City's most significant local revenue source, the income tax.

#### **Debt Capacity**

**S18-21**

These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

**S22-23**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

#### **Operating Information**

**S24-29**

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.

**Sources:** Sources are noted on the individual schedules. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

NET POSITION BY COMPONENT  
LAST TEN YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

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	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Governmental activities:</b>				
Net investment in capital assets	\$ 17,454,369	\$ 14,833,545	\$ 13,916,772	\$ 12,133,217
Restricted	1,192,229	998,793	593,883	1,611,322
Unrestricted	8,724,333	6,205,357	4,764,336	3,494,112
Total governmental activities net assets	<u>\$ 27,370,931</u>	<u>\$ 22,037,695</u>	<u>\$ 19,274,991</u>	<u>\$ 17,238,651</u>

**Source:** City financial records.

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 4,551,855	\$ 4,432,203	\$ 3,691,157	\$ 3,532,321	\$ 3,058,195	\$ 2,968,591
1,132,664	1,202,213	1,660,592	1,585,464	1,366,202	1,129,550
4,023,126	4,004,892	2,741,623	1,726,118	574,967	793,489
<u>\$ 9,707,645</u>	<u>\$ 9,639,308</u>	<u>\$ 8,093,372</u>	<u>\$ 6,843,903</u>	<u>\$ 4,999,364</u>	<u>\$ 4,891,630</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**

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

<b>Program revenues:</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Governmental activities				
Charges for services:				
General government	\$ 451,915	\$ 455,289	\$ 435,571	\$ 423,918
Security of persons and property	498,081	449,968	399,152	406,577
Public health and welfare	183,268	175,426	177,226	169,237
Transportation	51,187	49,373	232,293	225,278
Utility Services	191,538	189,754	-	-
Leisure time activity	251,859	278,929	268,002	255,528
Economic Development	3,831	-	-	-
Operating grants & contributions	459,865	414,372	445,306	1,606,592
Capital grants & contributions	2,742,643	1,916,238	1,809,543	7,783,106
Total governmental activities program revenues	<u>4,834,187</u>	<u>3,929,349</u>	<u>3,767,093</u>	<u>10,870,236</u>
<b>Expenses:</b>				
Governmental activities				
General government	2,504,617	2,457,407	2,253,422	2,098,542
Security of persons and property	4,944,704	4,817,775	4,686,786	4,609,921
Public health and welfare	6,209	42,352	43,126	40,303
Transportation	1,172,477	1,087,234	804,027	602,154
Leisure time activity	999,847	951,611	914,501	856,551
Utility services	790,285	769,457	722,475	748,210
Economic development	2,347,316	1,213,559	1,218,348	1,730,058
Interest & fiscal charges	100,008	16,930	19,262	13,045
Bond issuance costs	-	65,700	-	-
Total governmental activities expenses	<u>12,865,463</u>	<u>11,422,025</u>	<u>10,661,947</u>	<u>10,698,784</u>
Total primary government net revenue (expense)	<u>(8,031,276)</u>	<u>(7,492,676)</u>	<u>(6,894,854)</u>	<u>171,452</u>
<b>General revenues and other changes in net assets:</b>				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	2,069,275	1,376,226	1,462,403	1,437,706
Police and fire pensions	130,564	126,450	125,388	144,204
Hotel and motel taxes	245,746	237,143	207,056	31,743
Payments in lieu of taxes	1,653,591	413,790	-	-
Municipal income taxes levied for:				
General purposes	7,606,041	6,994,594	5,629,193	4,404,879
Capital improvements	400,319	367,041	296,273	154,654
Grants and entitlements not restricted to specific programs	881,703	515,848	892,128	1,013,394
Investment earnings	53,068	120,486	132,081	104,581
Lease	-	-	-	-
Miscellaneous	324,205	103,802	186,672	68,413
Special item	-	-	-	-
Total governmental activities	<u>13,364,512</u>	<u>10,255,380</u>	<u>8,931,194</u>	<u>7,359,574</u>
Total primary government change in net assets	<u>\$ 5,333,236</u>	<u>\$ 2,762,704</u>	<u>\$ 2,036,340</u>	<u>\$ 7,531,026</u>

Source: City financial records.



<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
\$ 309,175	\$ 213,627	\$ 216,906	\$ 172,519	\$ 165,083	\$ 145,008
564,845	542,676	499,893	551,316	546,146	313,295
146,593	158,414	155,936	124,633	120,857	115,103
221,589	219,398	196,812	115,292	131,657	90,834
-	-	-	-	-	-
243,177	269,207	258,572	227,938	251,661	227,898
-	-	-	-	-	-
373,644	542,629	374,288	563,107	457,437	484,031
10,950	8,541	3,418	22,548	24,276	-
<u>1,869,973</u>	<u>1,954,492</u>	<u>1,705,825</u>	<u>1,777,353</u>	<u>1,697,117</u>	<u>1,376,169</u>
2,023,040	2,204,504	2,075,789	1,707,802	1,530,412	1,373,306
4,667,721	4,410,555	4,382,097	4,339,500	4,060,294	3,999,902
39,636	36,822	34,345	33,557	31,868	31,199
1,548,131	1,493,001	1,397,206	1,165,134	1,304,154	1,176,973
785,511	768,120	775,985	735,040	888,488	704,961
109,100	107,706	107,153	111,066	65,674	112,592
-	-	-	15,903	-	-
24,939	23,116	36,045	38,760	48,174	55,069
-	-	-	-	-	-
<u>9,198,078</u>	<u>9,043,824</u>	<u>8,808,620</u>	<u>8,146,762</u>	<u>7,929,064</u>	<u>7,454,002</u>
<u>(7,328,105)</u>	<u>(7,089,332)</u>	<u>(7,102,795)</u>	<u>(6,369,409)</u>	<u>(6,231,947)</u>	<u>(6,077,833)</u>
1,387,888	1,500,106	1,459,747	1,566,802	1,439,355	1,480,632
122,460	123,818	123,722	129,868	106,158	107,808
-	-	-	-	-	-
-	-	-	-	-	-
4,745,785	5,692,124	5,353,771	5,147,926	3,447,179	2,818,456
-	-	-	-	-	-
916,994	1,003,195	1,020,332	1,002,555	959,886	1,241,372
107,228	167,510	94,179	99,301	50,104	70,840
-	-	215,660	215,605	214,855	213,430
116,087	148,515	84,853	51,891	76,355	139,629
-	-	-	-	45,789	-
<u>7,396,442</u>	<u>8,635,268</u>	<u>8,352,264</u>	<u>8,213,948</u>	<u>6,339,681</u>	<u>6,072,167</u>
<u>\$ 68,337</u>	<u>\$ 1,545,936</u>	<u>\$ 1,249,469</u>	<u>\$ 1,844,539</u>	<u>\$ 107,734</u>	<u>\$ (5,666)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>General fund:</b>				
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
Nonspendable	204,695	216,999	237,387	258,985
Committed	150,000	150,000	-	-
Assigned	144,167	1,546,279	1,249,920	1,351,767
Unassigned	5,708,223	2,544,146	1,988,100	1,917,702
Total general fund	\$ 6,207,085	\$ 4,457,424	\$ 3,475,407	\$ 3,528,454
<b>All other governmental funds:</b>				
Reserved	N/A	N/A	N/A	N/A
Undesignated (deficit), reported in:				
Special revenue funds	N/A	N/A	N/A	N/A
Capital project funds	N/A	N/A	N/A	N/A
Nonspendable	10,485	17,752	20,643	46,805
Restricted	2,889,402	3,784,652	522,872	521,505
Committed	1,158,533	1,029,225	916,057	774,163
Unassigned	(175,212)	(287,445)	(391,102)	(420,988)
Total all other governmental funds	\$ 3,883,208	\$ 4,544,184	\$ 1,068,470	\$ 921,485
Total Governmental funds	\$ 10,090,293	\$ 9,001,608	\$ 4,543,877	\$ 4,449,939

**Source:** City financial records.

<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
\$ 109,898	\$ 171,144	\$ 286,948	\$ 253,194	\$ 98,091	\$ 280,941
3,676,274	3,883,314	2,410,128	1,356,521	730,789	1,048,555
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
<u>\$ 3,786,172</u>	<u>\$ 4,054,458</u>	<u>\$ 2,697,076</u>	<u>\$ 1,609,715</u>	<u>\$ 828,880</u>	<u>\$ 1,329,496</u>
\$ 146,396	\$ 46,203	\$ 240,775	\$ 270,657	\$ 99,732	\$ 62,525
541,769	662,337	1,002,435	927,655	880,499	699,427
319,801	266,601	324,536	254,270	254,764	210,343
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
<u>\$ 1,007,967</u>	<u>\$ 975,142</u>	<u>\$ 1,567,747</u>	<u>\$ 1,452,583</u>	<u>\$ 1,246,018</u>	<u>\$ 972,295</u>
<u>\$ 4,794,139</u>	<u>\$ 5,029,600</u>	<u>\$ 4,264,823</u>	<u>\$ 3,062,298</u>	<u>\$ 2,074,898</u>	<u>\$ 2,301,791</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Revenues:</b>					
Municipal income tax	\$ 7,572,082	\$ 6,845,331	\$ 5,619,516	\$ 4,748,687	\$ 4,548,428
Property and other taxes	2,444,575	1,740,073	1,798,345	1,635,865	1,503,409
Payment in lieu of taxes	1,653,591	413,790	-	-	-
Charges for services	1,322,568	1,300,942	1,209,343	1,196,115	1,128,191
Licenses, permits & fees	205,216	211,362	202,568	169,856	182,004
Fines and forfeitures	86,787	91,515	96,576	116,995	181,496
Intergovernmental	3,233,113	1,672,554	2,471,965	4,619,688	1,289,132
Investment Income	55,149	119,081	126,165	90,957	126,977
Capital lease revenue	-	-	-	-	-
Contributions and donations	712,545	115,970	11,447	10,807	9,908
Miscellaneous	226,240	88,365	86,172	71,176	104,999
Total revenues	<u>17,511,866</u>	<u>12,598,983</u>	<u>11,622,097</u>	<u>12,660,146</u>	<u>9,074,544</u>
<b>Expenses:</b>					
Current:					
General government	2,575,361	2,381,001	2,210,917	2,038,156	1,990,396
Security of persons and property	4,701,675	4,506,905	4,489,567	4,389,401	4,465,941
Public health and welfare	6,209	42,352	43,126	40,303	39,636
Transportation	669,235	606,464	628,207	534,611	1,409,635
Leisure time activity	892,193	856,670	835,953	771,687	715,225
Utility services	747,709	721,683	718,703	690,642	109,100
Economic Development	2,170,884	1,462,257	1,155,347	1,730,058	-
Capital outlay	4,428,942	326,120	1,644,618	2,674,874	448,693
Debt service:	-	-	-	-	-
Principal retirement	161,910	110,473	110,875	112,508	121,855
Interest and fiscal charges	90,290	16,930	19,262	22,106	25,434
Bond issuance costs	-	65,700	-	-	-
Total expenditures	<u>16,444,408</u>	<u>11,096,555</u>	<u>11,856,575</u>	<u>13,004,346</u>	<u>9,325,915</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,067,458</u>	<u>1,502,428</u>	<u>(234,478)</u>	<u>(344,200)</u>	<u>(251,371)</u>
<b>Other financing sources (uses):</b>					
Sale of capital assets	19,589	4,541	30,855	-	15,910
Loan issuance	-	28,952	204,807	-	-
Note issuance	-	-	-	-	-
Bond issuance	-	2,800,000	-	-	-
Premium on Bond issuance	-	101,644	-	-	-
Inception of capital lease	-	-	-	-	-
Insurance Recoveries	1,638	20,166	92,754	-	-
Transfers in	307,500	85,000	59,774	498,229	232,700
Transfers out	(307,500)	(85,000)	(59,774)	(498,229)	(232,700)
Total other financing sources (uses)	<u>21,227</u>	<u>2,955,303</u>	<u>328,416</u>	<u>-</u>	<u>15,910</u>
<b>Special item:</b>					
Sale of land	-	-	-	-	-
Net change in fund balances	<u>\$ 1,088,685</u>	<u>\$ 4,457,731</u>	<u>\$ 93,938</u>	<u>\$ (344,200)</u>	<u>\$ (235,461)</u>
Debt service as a percentage of noncapital	1.58%	1.20%	1.27%	1.30%	1.65%

Source: City financial records.

	2008	2007	2006	2005	2004
\$	5,611,389	\$ 5,559,384	\$ 4,787,451	\$ 3,334,135	\$ 2,809,215
	1,600,458	1,608,430	1,735,924	1,571,355	1,611,839
	-	-	-	-	-
	1,142,485	1,092,531	1,010,117	1,057,546	781,606
	95,832	99,004	88,852	76,063	51,062
	164,299	126,555	123,080	121,418	100,720
	1,474,911	1,338,216	1,561,177	1,459,706	1,633,145
	208,499	139,434	99,301	50,104	70,840
	-	215,660	215,605	-	-
	14,923	-	-	-	-
	148,144	113,521	61,682	281,406	280,352
	<u>10,460,940</u>	<u>10,292,735</u>	<u>9,683,189</u>	<u>7,951,733</u>	<u>7,338,779</u>
	2,161,482	2,035,446	1,671,651	1,508,045	1,340,210
	4,146,435	4,149,691	4,054,938	3,870,414	3,875,942
	36,822	34,345	33,207	31,868	31,199
	1,290,263	1,255,987	1,059,646	1,209,774	1,124,026
	685,713	690,768	659,262	842,853	635,219
	107,706	107,153	111,066	65,674	112,592
	-	-	15,736	-	-
	1,248,791	548,017	1,280,738	303,060	434,443
	124,588	252,474	479,891	581,303	666,727
	23,601	26,004	40,208	48,045	55,015
	-	-	-	-	-
	<u>9,825,401</u>	<u>9,099,885</u>	<u>9,406,343</u>	<u>8,461,036</u>	<u>8,275,373</u>
	635,539	1,192,850	276,846	(509,303)	(936,594)
	13,733	9,675	12,813	4,308	-
	-	-	-	-	-
	-	-	647,551	220,000	-
	-	-	-	10,762	335,000
	-	-	-	-	-
	115,505	-	50,190	-	41,576
	-	-	-	-	-
	556,121	638,412	361,121	204,100	152,480
	(556,121)	(638,412)	(361,121)	(204,100)	(152,480)
	<u>129,238</u>	<u>9,675</u>	<u>710,554</u>	<u>235,070</u>	<u>376,576</u>
	-	-	-	47,340	-
\$	<u>764,777</u>	<u>\$ 1,202,525</u>	<u>\$ 987,400</u>	<u>\$ (226,893)</u>	<u>\$ (560,018)</u>
	1.70%	3.22%	6.34%	7.67%	9.23%

**CITY OF GRANDVIEW HEIGHTS, OHIO**

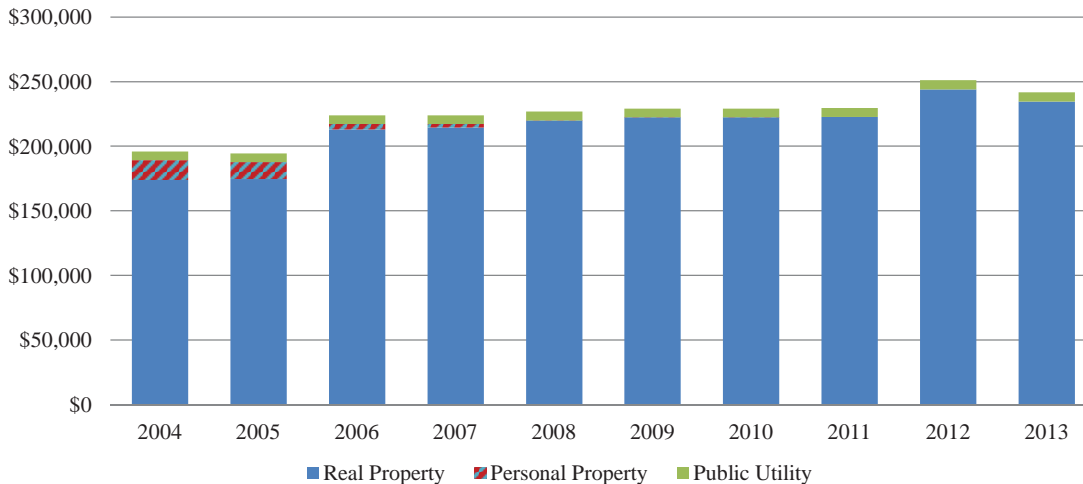
ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY  
LAST TEN YEARS  
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL			City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual	Ratio	
2003	2004	\$ 174,156	\$ 497,589	\$15,183	\$ 60,732	\$ 6,805	\$ 27,220	\$196,144	\$ 585,541	33.50%	10.70
2004	2005	174,818	499,480	13,188	52,752	6,704	26,816	194,710	579,048	33.63%	10.70
2005	2006	213,264	609,326	4,129	22,021	6,645	26,580	224,038	657,927	34.05%	10.70
2006	2007	214,655	613,300	2,708	21,578	6,755	27,020	224,118	661,898	33.86%	10.70
2007	2008	220,095	628,843	107	1,712	6,786	27,144	226,988	657,699	34.51%	10.70
2008	2009	222,574	635,926	53	-	6,681	26,724	229,308	662,650	34.60%	10.70
2009	2010	222,597	635,991	53	-	6,658	26,632	229,308	662,623	34.61%	10.70
2010	2011	222,779	636,511	-	-	6,918	27,672	229,697	664,183	34.58%	10.95
2011	2012	244,163	697,609	-	-	7,100	28,400	251,263	726,009	34.61%	10.70
2012	2013	234,810	670,886	-	-	7,092	28,368	241,902	699,254	34.59%	10.15

Source: County Auditor - Franklin County, Ohio.

- (a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.
- (b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31, of the second preceding year.
- (c) For 2005 and prior, tangible personal is assessed at 25% of true value for capital assets and 23% percent of true value for inventory.  
 For 2006, tangible personal property tax is assessed at 18.75% of property value, including inventory.  
 For 2007, tangible personal property tax is assessed at 12.55% of property value, including inventory.  
 For 2008, tangible personal property tax is assessed at 6.25% of property value, including inventory.  
 For 2009, tangible personal property tax is entirely phased out.

**Assessed Valuation by Property Type  
Collection Years 2004- 2013 (\$000's Omitted)**



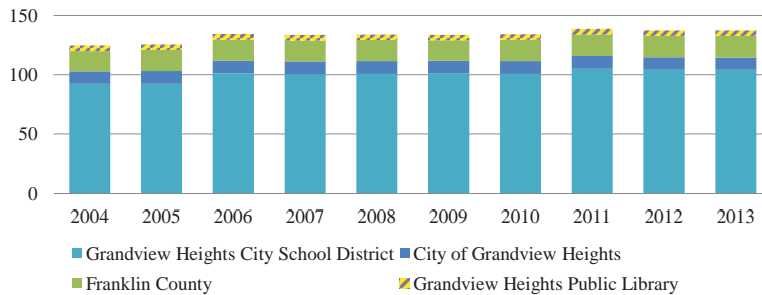
**CITY OF GRANDVIEW HEIGHTS, OHIO**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION  
 LAST TEN YEARS

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	Total	Res/Agr Effective Rate	Com/Ind Effective Rate
2003	2004	10.10	0.30	0.30	10.70	16.99	92.33	4.70	124.72	65.1613	90.1249
2004	2005	10.10	0.30	0.30	10.70	17.79	92.45	4.70	125.64	66.4980	92.2907
2005	2006	10.10	0.30	0.30	10.70	17.79	101.28	4.70	134.47	63.7188	92.3448
2006	2007	10.10	0.30	0.30	10.70	17.79	100.50	4.70	133.69	63.9223	96.0322
2007	2008	10.10	0.30	0.30	10.70	17.84	100.80	4.70	134.04	65.3498	96.6696
2008	2009	10.10	0.30	0.30	10.70	17.37	101.10	4.70	133.87	67.0868	92.3150
2009	2010	10.10	0.30	0.30	10.70	18.07	100.90	4.70	134.37	68.0786	92.9989
2010	2011	10.35	0.30	0.30	10.95	18.07	105.05	4.70	138.77	74.6074	99.0556
2011	2012	10.10	0.30	0.30	10.70	18.07	104.15	4.70	137.62	71.2288	93.5683
2012	2013	9.55	0.30	0.30	10.15	18.47	104.30	4.70	137.62	76.1796	97.7249

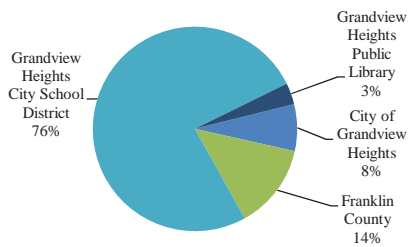
Sources: Ohio Municipal Advisory Council, Franklin County Auditor's Office

**Property Tax Rates by Entity**  
 Rates Expressed per \$1,000 of Assessed Valuation  
 Collection Years 2004-2013

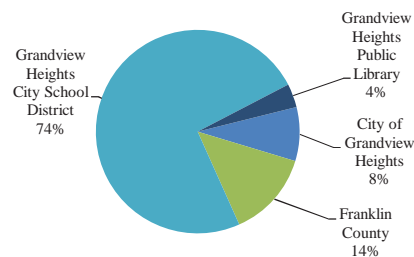


**Property Tax Breakdown by Entity**

**2013 Collection Year**



**2004 Collection Year**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

TOP PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND EIGHT YEARS AGO

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
<b>December 31, 2012 (a)</b>		
<b>Public Utilities</b>		
Ohio Power Company	\$5,574,750	2.30%
Columbia Gas	1,522,580	0.63%
<b>Real Estate</b>		
NRI Equity Land	2,909,630	1.20%
Buckone Ltd.	1,641,150	0.68%
800 Bobcat Avenue LLC	1,637,250	0.68%
Woodhill Garden	1,050,000	0.43%
Grandview Business Center	963,040	0.40%
Buena William E TR	911,650	0.38%
Wagbros Co.	880,580	0.36%
777 Goodale Partners LLC	761,850	0.31%
Panzera Nick C	703,500	0.29%
1040 Goodale LLC	677,610	0.28%
All Others	222,668,050	92.05%
Total Assessed Valuation	<u>\$241,901,640</u>	<u>100.00%</u>

<b>December 31, 2004 (a)</b>		
<b>Public Utilities</b>		
Columbus Southern Power	\$4,432,940	2.28%
Columbia Gas of Ohio Inc	2,552,670	1.31%
<b>Real Estate</b>		
Olentangy Commerce Center LP	5,215,010	2.68%
Penn Traffic	1,402,820	0.72%
Farmers New World Life Insurance Co	1,328,290	0.68%
Woodhill Garden	867,420	0.45%
Popajack LLC	844,380	0.43%
Court Realty Ltd	796,020	0.41%
Jamestown Apartments Corp	764,750	0.39%
Tarbill Family LP	720,410	0.37%
William E Benua TR	607,500	0.31%
Big Valley Ltd LLC	588,000	0.30%
<b>Tangible Personal Property</b>		
Penn Traffic Company	4,216,570	2.17%
Loeb Electric Company	1,550,150	0.80%
Carro Printing Corp	672,480	0.35%
Capital Wholesale Drug Company	646,770	0.33%
Mindleaders Com Inc	501,140	0.26%
Floyd Bell Associates Inc	395,330	0.20%
Bearing Distributors Inc	351,630	0.18%
Global Living LLC	327,203	0.17%
Wesco Distribution Inc	325,760	0.17%
Time Warner Entertainment Company LP	311,840	0.15%
All Others	165,291,846	84.89%
Total Assessed Valuation	<u>\$194,710,929</u>	<u>100.00%</u>

**Source:** County Auditor - Franklin County, Ohio.

**Note:** Information prior to 2004 is not available.

(a) Tax Year 2012 and 2004 collections represent amounts received in 2013 and 2005, respectively.



**CITY OF GRANDVIEW HEIGHTS, OHIO**

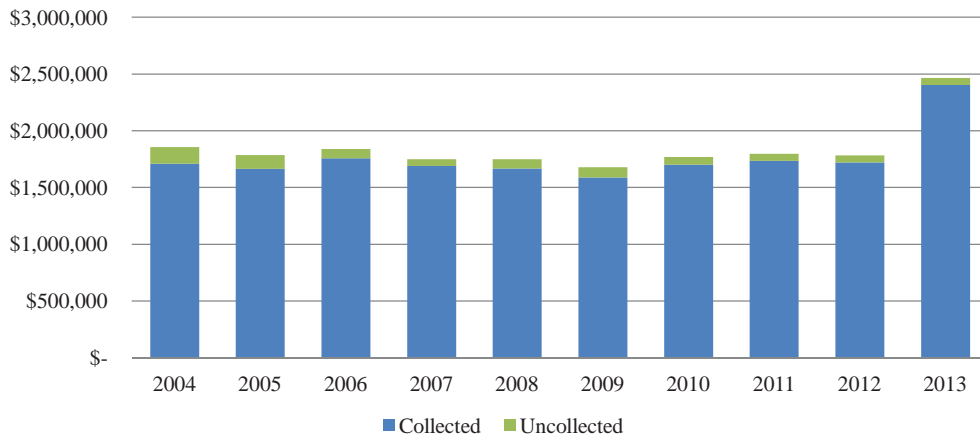
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS

<b>Tax Year</b>	<b>Collection Year</b>	<b>Total Tax Levy</b>	<b>Current Collection</b>	<b>Delinquent Collection</b>	<b>Total Tax Collections</b>	<b>Accumulated Outstanding Delinquent Taxes</b>	<b>Percent of Total Collections to Tax Levy</b>	<b>Percent of Delinquent Taxes to Total Tax Levy</b>
2003	2004	\$ 1,685,540	\$ 1,583,743	\$ 124,511	\$ 1,708,254	\$ 147,774	101.35%	8.77%
2004	2005	1,628,655	1,561,778	102,766	1,664,544	122,048	102.20%	7.49%
2005	2006	1,717,404	1,657,596	100,654	1,758,250	80,615	102.38%	4.69%
2006	2007	1,701,716	1,647,180	42,741	1,689,921	57,716	99.31%	3.39%
2007	2008	1,687,015	1,636,797	30,787	1,667,584	81,183	98.85%	4.81%
2008	2009	1,673,526	1,540,350	49,201	1,589,551	88,121	94.98%	5.27%
2009	2010	1,681,153	1,640,791	60,877	1,701,668	65,889	101.22%	3.92%
2010	2011	1,733,917	1,699,364	36,171	1,735,535	62,391	100.09%	3.60%
2011	2012	1,752,553	1,689,728	32,214	1,721,942	62,137	98.25%	3.55%
2012	2013	2,625,870	2,348,369	54,062	2,402,431	63,146	91.49%	2.40%
<b>Ten Year Average</b>		<b>\$ 1,788,735</b>	<b>\$ 1,700,570</b>	<b>\$ 63,398</b>	<b>\$ 1,763,968</b>	<b>\$ 83,102</b>	<b>98.62%</b>	<b>4.65%</b>

**Source:** County Auditor - Franklin County, Ohio.

**Note:** The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes.

**Property Tax Levies - Collected & Uncollected  
by Collection Year**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

INCOME TAX COLLECTIONS  
LAST TEN YEARS  
(CASH BASIS)

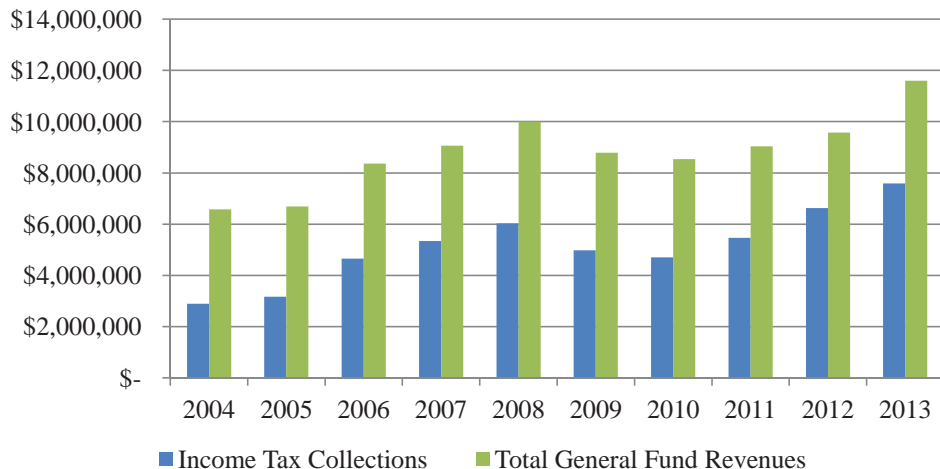
<b>Tax Year</b>	<b>Tax Rate</b>	<b>Withholding Tax</b>	<b>Individual Tax</b>	<b>Business Income Tax</b>	<b>Total Tax Collections</b>	<b>Total General Fund Revenues</b>	<b>Total Income Taxes as a % of Total General Fund Revenues</b>
2004	2.0%	\$ 2,217,335	\$ 374,771	\$ 306,626	\$ 2,898,732	\$ 6,581,916	44.04%
2005	2.5%	2,301,243	507,106	359,984	3,168,333	6,688,374	47.37%
2006	2.5%	2,919,962	1,101,634	631,762	4,653,358	8,364,610	55.63%
2007	2.5%	3,146,500	1,332,039	868,350	5,346,889	9,064,082	58.99%
2008	2.5%	3,465,513	1,368,417	1,198,061	6,031,991	9,998,228	60.33%
2009	2.25%	2,939,249	1,303,871	741,476	4,984,596	8,785,112	56.74%
2010	2.5%	3,168,122	961,315	577,224	4,706,661	8,532,378	55.16%
2011	2.5%	3,503,958	1,206,731	762,115	5,472,804	9,043,480	60.52%
2012	2.5%	4,144,915	1,290,955	1,189,733	6,625,603	9,572,787	69.21%
2013	2.5%	4,624,817	1,467,958	1,496,987	7,589,762	11,601,156	79.28%
<b>Ten Year Average</b>		<b>\$ 3,243,161</b>	<b>\$ 1,091,480</b>	<b>\$ 813,232</b>	<b>\$ 5,147,873</b>	<b>\$ 8,823,212</b>	<b>58.34%</b>

**Note 1:** The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009. This rate was increased to 2.5% effective July 1, 2010.

**Note 2:** In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

**Source:** Regional Income Tax Agency & City financial reports.

**Income Tax Collections & Total General Fund Revenues**



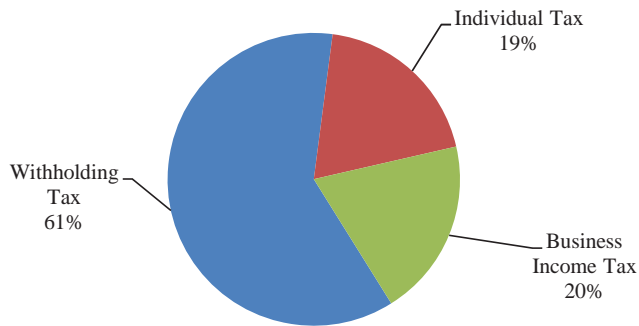
**CITY OF GRANDVIEW HEIGHTS, OHIO**

INCOME TAX COLLECTIONS  
CURRENT YEAR AND NINE YEARS AGO  
(CASH BASIS)

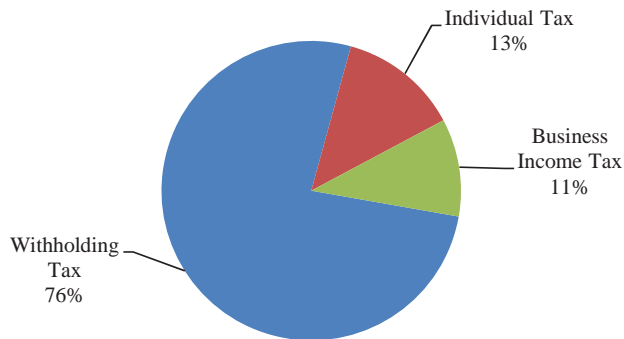
	<u>2013</u>		<u>2004</u>	
Withholding Tax	\$ 4,624,817	60.94%	\$ 2,217,335	76.49%
Individual Tax	1,467,958	19.34%	374,771	12.93%
Business Income Tax	<u>1,496,987</u>	<u>19.72%</u>	<u>306,626</u>	<u>10.58%</u>
Total Income Tax Collections	<u>\$ 7,589,762</u>	<u>100.00%</u>	<u>\$ 2,898,732</u>	<u>100.00%</u>

**Source:** Regional Income Tax Agency & City financial reports.

**2013 Income Tax Collections by Type**



**2004 Income Tax Collections by Type**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

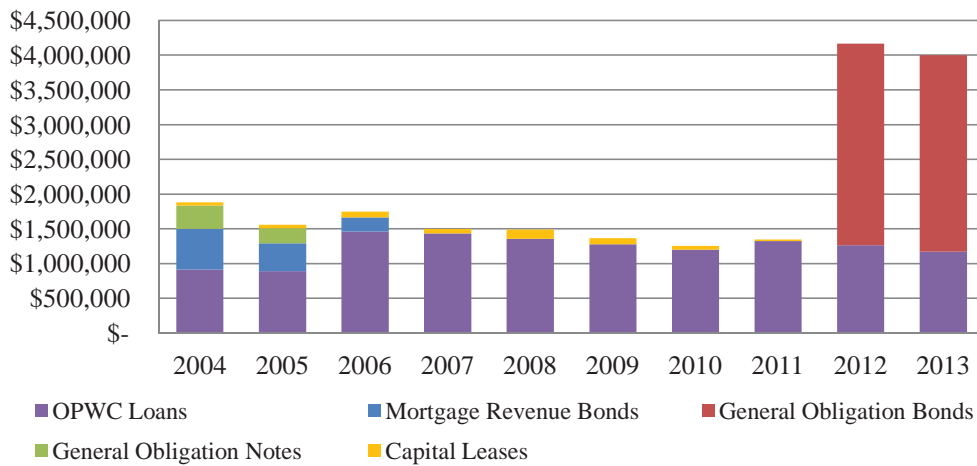
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS

Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	OPWC Loans	Capital Leases	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2004	\$ 585,000	\$ -	\$ 335,000	\$ 914,095	\$ 47,910	\$ 1,882,005	1.09%	\$ 298
2005	400,000	-	220,000	889,078	47,505	1,556,583	0.90%	246.84
2006	205,000	-	-	1,460,966	83,348	1,749,314	1.02%	281.74
2007	-	-	-	1,435,538	61,302	1,496,840	0.88%	241.08
2008	-	-	-	1,357,735	130,022	1,487,757	0.86%	237.17
2009	-	-	-	1,278,958	86,944	1,365,902	0.78%	215.75
2010	-	-	-	1,199,184	54,210	1,253,394	0.68%	187.21
2011	-	-	-	1,323,193	24,133	1,347,326	0.73%	201.24
2012	-	2,901,644	-	1,265,805	-	4,167,449	2.26%	622.47
2013	-	2,827,879	-	1,173,895	-	4,001,774	2.17%	597.73

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**Source:** City financial records.

**Outstanding Debt by Type**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN YEARS**

---

<b>Year</b>	<b>Mortgage Revenue Bonds</b>	<b>General Obligation Bonds</b>	<b>General Obligation Notes</b>	<b>Total General Bonded Debt Outstanding</b>	<b>Ratio of Bonded Debt to Assessed Value</b>	<b>Per Capita</b>
2004	\$ 585,000	\$ -	\$ 335,000	\$ 920,000	0.47%	\$ 145.89
2005	400,000	-	220,000	620,000	0.32%	98.32
2006	205,000	-	-	205,000	0.09%	33.02
2007	-	-	-	-	0.00%	-
2008	-	-	-	-	0.00%	-
2009	-	-	-	-	0.00%	-
2010	-	-	-	-	0.00%	-
2011	-	-	-	-	0.00%	-
2012	-	2,800,000	-	2,800,000	1.11%	418.22
2013	-	2,730,000	-	2,730,000	1.13%	407.77

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**Source:** City financial records.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

COMPUTATION OF DIRECT AND OVERLAPPING  
GENERAL OBLIGATION BONDED DEBT  
AS OF DECEMBER 31, 2013

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Percent Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
<b>Direct:*</b>			
City of Grandview Heights	\$ 3,903,895	100.00%	\$ 3,903,895
<b>Overlapping:**</b>			
Franklin County	240,735,000	0.93%	2,238,836
Grandview Heights City School District	3,790,463	85.37%	3,235,918
Total overlapping debt	<u>244,525,463</u>		<u>5,474,754</u>
Total direct & overlapping debt	<u><u>\$ 248,429,358</u></u>		<u><u>\$ 9,378,649</u></u>

\***Source:** City of Grandview Height's Finance Department

\*\***Source:** Ohio Municipal Advisory Council

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN YEARS

<u>Year</u>	<u>Debt Limit</u>	<u>Total Net Debt Applicable to Limit</u>	<u>Debt Service Available Balance</u>	<u>Legal Debt Margin</u>	<u>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</u>
2004	\$ 20,595,048	\$ 335,000	\$ 3,234	\$ 20,263,282	1.63%
2005	20,444,648	220,000	11,023	20,235,671	1.08%
2006	23,523,969	-	1	23,523,970	0.00%
2007	23,237,441	-	1	23,237,442	0.00%
2008	23,816,259	-	1	23,816,260	0.00%
2009	24,071,737	-	1	24,071,738	0.00%
2010	24,077,341	-	1	24,077,342	0.00%
2011	24,118,185	-	-	24,118,185	0.00%
2012	26,382,615	2,800,000	-	23,582,615	10.61%
2013	25,399,710	2,730,000	-	22,669,710	10.75%

**Notes:**

- (1) Debt limit is calculated as assessed valuation multiplied by 10.5%.
- (2) Beginning in 2007, the debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

**Source:** City financial records.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN YEARS

<b>Year</b>	<b>Population (1)</b>	<b>Per Capita Income (1)</b>	<b>Personal Income (5)</b>	<b>Median Age (1)</b>	<b>School Enrollment (3)</b>	<b>Unemployment Rate (2)</b>
2004	6,331	\$ 27,495	\$ 174,070,845	36.8	1,176	4.3%
2005	6,273	27,495	172,476,135	36.8	1,155	4.8%
2006	6,209	27,495	170,716,455	36.8	1,140	4.7%
2007	6,209	27,495	170,716,455	36.8	1,136	4.7%
2008	6,306	27,495	173,383,470	36.8	1,142	5.5%
2009	6,306	27,495	173,383,470	36.8	1,123	8.8%
2010	6,536	27,495	179,707,320	36.8	1,113	8.3%
2011	6,536	36,028	235,479,008	36.8	1,103	6.3%
2012	6,536	36,028	235,479,008	36.8	1,071	5.4%
2013	6,910	38,515	266,138,650	35.7	1,072	5.4%

**OTHER MISCELLANEOUS INFORMATION (4)**

Date of Incorporation                      1906  
Form of Government                      Mayor/Council

Area in square miles                      1.24

**City Acreage by class:**

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

**Facilities & Services:**

Miles of streets	20.37
Number of street lights	424
Number of traffic lights	10

**Sources:**

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County
- (3) Grandview Heights City School District website.
- (4) City Department Records.
- (5) Per capita income multiplied by population.



**CITY OF GRANDVIEW HEIGHTS, OHIO**

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO

<b>Employer</b>	<b>2013</b>	
	<b>Payroll Tax Withholding</b>	<b>Percent of Total</b>
Grandview Heights Board of Education	\$ 244,980	5.30%
Flatiron services LLC	218,199	4.72%
Loeb Electric Company	189,787	4.10%
Bravo Brio Restaurant Group	186,667	4.04%
Willis of Ohio Inc.	183,437	3.97%
The W.W. Williams Co.	136,446	2.95%
2Checkout	134,254	2.90%
City of Grandview Heights	120,561	2.61%
Decapua Enterprises	113,579	2.46%
Dynamix Engineering	109,304	2.36%
Total of top ten	<u>\$ 1,637,214</u>	<u>35.40%</u>
Total withholdings - all employers	<u>\$ 4,624,817</u>	
<b>Employer</b>	<b>2004</b>	
	<b>Payroll Tax Withholding</b>	<b>Percent of Total</b>
Penn Traffic Company	\$ 326,826	14.74%
Mindleaders Company Inc.	280,640	12.66%
Grandview Heights Board of Education	166,586	7.51%
Loeb Electric Company	124,731	5.63%
City of Grandview Heights	91,675	4.13%
Applied Virtual Vision	87,492	3.95%
Thomas W. Ruff & Co.	86,490	3.90%
Carro Printing Corp.	76,535	3.45%
The W.W. Williams Co.	62,662	2.83%
Columbia Gas of Ohio	57,640	2.60%
Total of top ten	<u>\$ 1,361,277</u>	<u>61.39%</u>
Total withholdings - all employers	<u>\$ 2,217,335</u>	

**Source:** Regional Income Tax Agency (RITA) records.

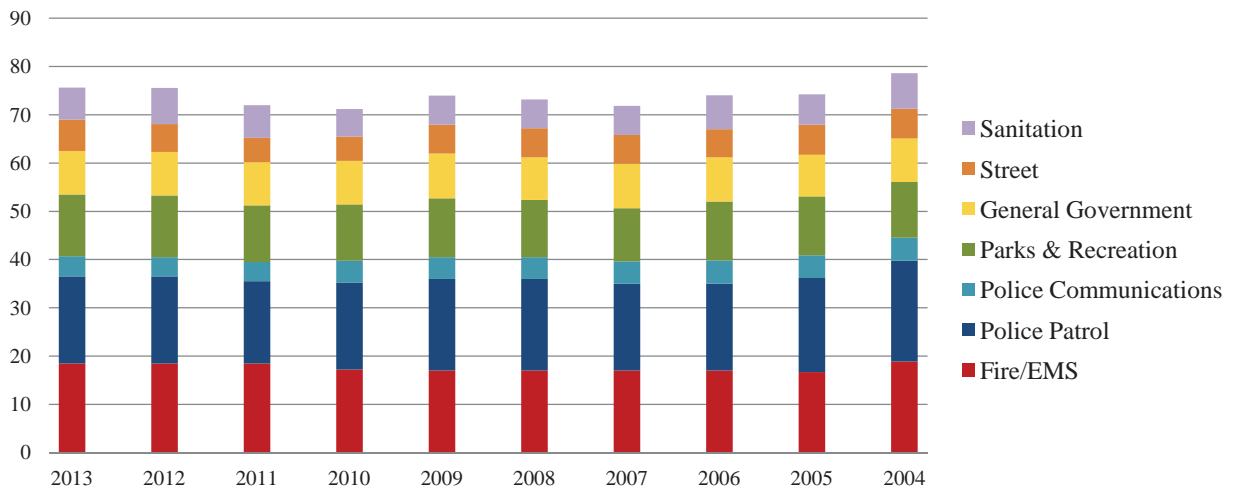
**CITY OF GRANDVIEW HEIGHTS, OHIO**

**FULL-TIME EQUIVALENT CITY GOVERNMENT  
EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN YEARS**

<b>Function/Program</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
<b>General Government:</b>										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.90	2.90	3.82	3.99
Finance	3.00	3.00	3.00	3.00	3.25	3.00	3.00	3.00	3.00	3.02
Legal	1.00	1.00	1.00	1.00	1.00	0.80	0.80	0.80	0.83	1.00
Building & Zoning	3.00	3.00	3.00	3.00	3.00	3.00	2.50	2.50	1.01	1.00
<b>Total General Government</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.25</b>	<b>8.80</b>	<b>9.20</b>	<b>9.20</b>	<b>8.66</b>	<b>9.01</b>
<b>Security of Persons &amp; Property:</b>										
Fire/EMS	18.50	18.50	18.50	17.25	17.00	17.00	17.00	17.00	16.69	18.89
Police	18.00	18.00	17.00	18.00	19.00	19.00	18.00	18.00	19.47	20.90
Communications	4.20	4.00	4.00	4.50	4.50	4.50	4.65	4.80	4.74	4.77
<b>Total Security of Persons &amp; Property</b>	<b>40.70</b>	<b>40.50</b>	<b>39.50</b>	<b>39.75</b>	<b>40.50</b>	<b>40.50</b>	<b>39.65</b>	<b>39.80</b>	<b>40.90</b>	<b>44.56</b>
Street	6.50	5.75	5.00	5.00	6.00	6.00	6.00	5.80	6.21	6.16
Sanitation	6.60	7.50	6.75	5.75	6.00	6.00	6.00	7.00	6.27	7.33
Parks & Recreation	12.80	12.80	11.70	11.70	12.20	11.87	10.98	12.20	12.16	11.52
<b>Total full-time equivalent (FTE)</b>	<b>75.60</b>	<b>75.55</b>	<b>71.95</b>	<b>71.20</b>	<b>73.95</b>	<b>73.17</b>	<b>71.83</b>	<b>74.00</b>	<b>74.20</b>	<b>78.58</b>

**Source:** City payroll systems.

**Full-Time Equivalent Employees by Function**



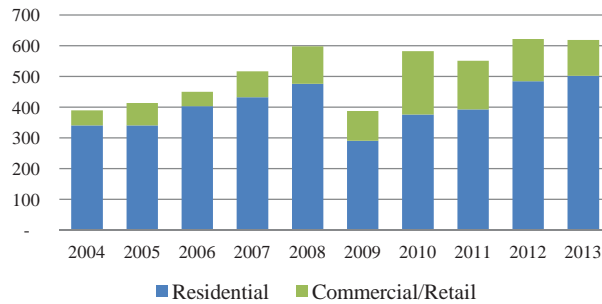
**CITY OF GRANDVIEW HEIGHTS, OHIO**

CONSTRUCTION ACTIVITY  
LAST TEN YEARS

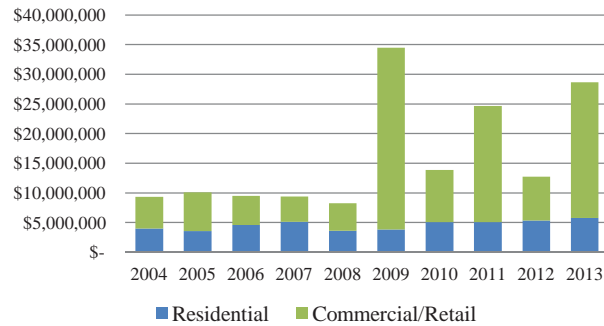
Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2004	340	\$ 3,964,297	\$ 11,660	49	\$ 5,356,396	\$ 109,314	389	\$ 9,320,693	\$ 23,961
2005	340	3,565,370	10,486	73	6,497,793	89,011	413	10,063,163	24,366
2006	403	4,582,590	11,371	47	4,912,899	104,530	450	9,495,489	21,101
2007	432	5,141,520	11,902	84	4,239,626	50,472	516	9,381,146	18,181
2008	476	3,597,308	7,557	122	4,661,742	38,211	598	8,259,050	13,811
2009	290	3,830,262	13,208	97	30,654,535	316,026	387	34,484,797	89,108
2010	376	5,074,843	13,497	206	8,770,595	42,576	582	13,845,438	23,789
2011	392	5,074,277	12,945	159	19,584,310	123,172	551	24,658,587	44,752
2012	484	5,346,955	11,047	138	7,378,798	53,470	622	12,725,753	20,459
2013	502	5,748,282	11,451	116	22,885,611	197,290	618	28,633,893	46,333

Source: City Building Department Records

**Number of Building Permits Issued**



**Value of Building Permits Issued**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN YEARS

<b>Function/Program</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Police:</b>					
Physical arrests	538	359	315	380	659
Parking citations	80	117	170	166	291
Traffic citations	1,052	1,325	1,247	1,806	3,511
<b>Fire:</b>					
Emergency responses/calls answered	2,054	1,314	1,224	1,129	1,102
Fires extinguished	60	20	1	2	31
Inspections conducted	504	352	126	121	121
<b>Sanitation:</b>					
Total refuse collected (tons)	2,288.8	2,157.9	2,244.7	2,245.2	2,471.7
Total recyclables collected (tons)	920.1	913.5	948.7	930.3	751.0
Total yard waste collected (tons)	953.0	884.6	936.5	765.1	765.6
<b>Service:</b>					
Street resurfacing (miles)	0.738	1.000	0.001	-	0.430
Asphalt used for potholes/patching (tons)	37.2	35.2	75.4	32.9	35.8
<b>Parks and Recreation:</b>					
Swimming pool memberships	1,591	1,531	1,662	1,608	1,690
Grandview Center memberships	687	688	655	678	615
Street/park trees planted	115	79	430	40	106
Per capita tree expenditure	\$10.64	\$11.12	\$10.71	\$10.44	\$11.25
Street/park trees removed	36	36	74	32	55
<b>Finance:</b>					
Checks issued	1,720	1,656	1,669	1,712	1,847
Purchase orders issued	1,103	1,034	1,074	1,084	1,143
<b>School District:</b>					
Total student enrollment	1,072	1,071	1,103	1,113	1,142
Total staff	158	158	160	163	164
Total certified staff	102	102	104	105	103
Average teacher/pupil ratio	10.510	10.500	10.606	10.600	11.087
<b>Library:</b>					
Materials owned	199,507	159,417	154,576	151,030	145,367
Circulation volume	582,883	791,657	772,023	777,820	726,464
Visitors to Library	676,832	683,528	747,459	760,596	900,432

**Sources:** City Department Directors,  
Grandview Heights City School District website,  
Grandview Heights Public Library.

2008	2007	2006	2005	2004
667	590	653	497	493
230	300	327	335	245
3,422	1,801	1,969	1,863	1,445
1,290	1,275	1,105	1,152	1,285
20	29	18	22	32
174	359	87	140	40
2,662.7	2,814.8	3,025.1	3,149.0	3,586.0
732.2	690.9	616.0	569.0	219.2
958.6	788.6	997.0	911.9	894.6
0.320	-	1.100	0.128	0.530
39.5	40.0	25.0	27.5	35
1,783	1,799	1,629	2,729	2,059
683	617	600	510	472
108	60	65	49	50
\$7.11	\$6.57	\$4.58	\$4.18	\$3.30
72	90	69	56	46
1,760	1,758	1,650	1,828	1,738
1,358	1,425	1,446	1,359	1,365
1,136	1,139	1,149	1,155	1,176
161	185	165	158	155
103	121	106	106	104
11,029	9,413	10,840	10,896	11,308
155,705	176,000	173,427	168,946	163,863
950,478	1,500,000	984,881	818,200	741,388
1,090,856	1,100,000	1,091,324	1,084,125	1,079,104

**CITY OF GRANDVIEW HEIGHTS, OHIO**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN YEARS

<b>Function/Program</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Police:</b>					
Stations	1	1	1	1	1
Cruisers	7	7	7	7	7
Other Vehicles	2	2	2	2	2
Bicycles	4	4	4	4	4
Motor Scooter	0	0	0	0	0
Motorcycles	1	1	2	2	2
<b>Fire/Emergency Medical Services:</b>					
Stations	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2
Fire Truck	2	2	2	2	2
Staff Vehicles	4	4	4	3	3
<b>Sanitation/Service:</b>					
Packer trucks	3	4	4	3	3
Cushman collection vehicles	9	9	8	10	12
Dump trucks	3	3	3	3	3
Backhoe	1	1	1	1	1
Leafers	2	2	2	2	2
Staff/Other vehicles	4	4	4	7	4
<b>Other Public Works:</b>					
Streets & alleys (miles)	20.82	20.37	20.37	20.37	20.37
Streetlights - owned	537	424	424	424	424
Street lights - contracted	159	159	159	159	159
Traffic signals	10	10	10	11	10
<b>Parks &amp; Recreation:</b>					
Number of parks	9	9	9	9	9
Park acreage	45	45	45	45	45
Shelter houses	2	2	2	2	2
Swimming pool	1	1	1	1	1
Tennis courts	4	4	4	4	4
Lighted baseball/softball fields	4	4	4	4	4
Grandview Center building	1	1	1	1	1
<b>Water:</b>					
Water mains (miles)	6.35	5.93	5.93	5.93	5.93
Fire hydrants	213	208	208	208	208
<b>Sanitary/Storm Sewer System:</b>					
Miles of sanitary sewers	21.05	20.76	20.76	20.76	20.76
Miles of storm sewers	11.69	11.1	11.1	11.1	11.1
Sewer Jet	1	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000	3,000

**Source:** City financial records.

2008	2007	2006	2005	2004
1	1	1	1	1
7	9	9	9	9
2	0	0	0	0
4	4	4	4	0
0	0	1	0	0
2	2	2	2	2
1	1	1	1	1
2	2	2	2	2
2	2	2	2	2
3	4	4	4	3
3	3	3	4	4
12	9	7	7	7
3	3	3	4	4
1	1	1	1	1
2	2	2	2	2
4	4	4	2	2
20.37	20.37	20.37	20.37	20.37
424	424	424	424	424
159	159	159	159	159
10	10	10	10	10
9	9	9	9	9
45	45	45	45	45
2	2	2	2	2
1	1	1	1	1
4	4	4	4	4
4	4	4	4	4
1	1	1	1	1
5.93	5.93	5.93	5.93	5.93
208	208	208	208	208
20.76	20.76	20.76	20.76	20.76
11.1	11.1	11.1	11.1	11.1
1	1	1	1	1
3,000	3,000	3,000	3,000	3,000

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# Dave Yost • Auditor of State

**CITY OF GRANDVIEW HEIGHTS**

**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  
JUNE 26, 2014**