

CITY OF UPPER ARLINGTON
FRANKLIN COUNTY
REGULAR AUDIT
JANUARY 1, 2014 – DECEMBER 31, 2014





Dave Yost • Auditor of State

City Council
City of Upper Arlington
3600 Tremont Road
Upper Arlington, Ohio 43221

We have reviewed the *Independent Auditor's Report* of the City of Upper Arlington, Franklin County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1 through December 31, 2014. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Upper Arlington is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

August 31, 2015

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

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

City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

To 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 24, 2015.

Internal Control Over Financial Reporting

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

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.

Wilson, Shannon & Snow, Inc.

CERTIFIED PUBLIC ACCOUNTANTS
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City of Upper Arlington
Franklin County
Independent Auditor's Report on Internal Control Over Financial
Reporting and On Compliance and Other
Matters Required By *Government Auditing Standards*

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*.

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.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 24, 2015

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CITY OF | **UPPER**
ARLINGTON
OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2014

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

ISSUED BY:

**CITY OF UPPER ARLINGTON, OHIO
FINANCE DEPARTMENT**

**Catherine M. Armstrong, CPA, CGFM
*Director of Finance and Administrative Services***

**Brent W. Lewis, CPA
*Assistant Finance Director***

**Jenna M. Miller
*Fiscal Technician***

**Bethany D. Staats, CPA
*Finance Manager***

**Christopher D. Brady
*Human Resources Manager***

**Karen Elifritz
*Payroll Administrator***

**Barbara K. Podnar
*Purchasing Administrator***

**Laura A. Lynde
*Accounting Assistant***

**Tammy L. Grandy
*Management Assistant***



CITY OF **UPPER ARLINGTON**



CITY OF | **UPPER ARLINGTON**

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CITY OF | **UPPER**
ARLINGTON

**CITY OF UPPER ARLINGTON, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For The Year Ended December 31, 2014**

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CITY OF UPPER ARLINGTON, OHIO
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June 24, 2015

To the Honorable Donald B. Leach, Jr. and Members of City Council,
And Citizens of the City of Upper Arlington:

The Comprehensive Annual Financial Report (CAFR) of the City of Upper Arlington, Ohio (City), for the fiscal year ended December 31, 2014, is submitted herewith. The report has a complete set of financial statements presented in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by Wilson, Shannon & Snow, Inc. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report. The MD&A provides a narrative introduction, overview, and analysis of the basic financial statements and complements this letter of transmittal and should be read in conjunction with it.

The City's Finance & Administrative Services Department is responsible for management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal control should not exceed its anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In developing and revising the City's accounting and reporting control systems, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding the safeguarding of assets from loss, theft, or misuse and reliability of financial records for preparing the City's financial statements in conformity with GAAP and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

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

Profile of the Government

The City of Upper Arlington was organized on February 8, 1941, and is a home-rule, Municipal Corporation organized under the laws of the State of Ohio. The City covers nine square miles, located just northwest of downtown Columbus. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety; public service; parks and recreation; and community development.

As required by GAAP, the accompanying financial statements include all the organizations, activities and functions in which the City (primary government) and its component unit exercise financial accountability. The component unit discussed below is included in the City's reporting entity because of the significance of its operations and/or financial relationship with the City.

Discretely Presented Component Unit – A 13-member board governs the Upper Arlington Community Improvement Corporation (UA CIC). For financial reporting purposes, the CIC is reported separately from the City's operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City, and its governing body is not the same as that of the primary government.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders, and through the use of the City's automated financial system. The Council is required to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year.

The appropriated budget is prepared by fund, (e.g., General Fund), department (e.g., Police) and line item (e.g., Personal Services). The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The General Fund is presented in the required supplementary section, beginning on page 76. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 86.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy. The Bureau of Economic Analysis indicates that Ohio's economy grew more than any other State in the Great Lakes region in 2014, a rate of 2.1%. This placed the State's economy in the top 20 of growing states in the nation. The Ohio economy is currently valued at \$583 billion. Economic growth in the Columbus and Central Ohio region has been strong, with Columbus the 13th fastest growing city in the nation and first in the Midwest.

Reinvestment in Upper Arlington remained strong in 2014. The City's Community & Economic Development Department reviewed and inspected housing and commercial construction projects value at more than \$75 million, one of the highest levels in the City's history, with approximately 2,600 permits reviewed – which generated approximately \$877,000 in permit revenue, up 25% from 2013. Several housing projects were part of these impressive statistics, including the start of construction of the Berkley House, a 256-unit, high-end apartment complex, with completion anticipated by the summer of 2015.

Economic development activity remained steady and the Economic Development Office continued its proactive business retention and expansion program in order to better help businesses stay and grow here. The City remained focused on its efforts to attract and grow a mix of professional office and medical users in order to strengthen and diversify the overall business base. Some 2014 projects of note include:

- The City's hopes for an office project along Zollinger at the Kingsdale Shopping Center will finally be realized, thanks to OSU's announcement of plans to construct a Wexner Medical Center facility. At approximately 100,000 square feet of space and an initial workforce of 155 medical professionals, the community will enjoy access to an exceptional range of medical services, Kingsdale businesses and restaurants will benefit greatly from an increase in patronage from workers and patients, and the City will receive a significant boost in income tax revenues. This project is scheduled to begin in the late spring of 2015 with a target completion date of summer 2016.
- One year on from its completion, the mixed-use project on Lane Avenue is thriving. The Hilton Homewood Suites Hotel is exceeding occupancy projections, the apartments are fully leased, lifelong resident Cameron Mitchell opened his first UA restaurant, Hudson 29, and the office space will soon be home to the insurance firm Overmyer Hall.
- Thomas and Marker completed significant renovations at 2011 Riverside Drive, to house their regional operations. They also are pursuing leasing out space that is not currently occupied by their firm.

Long-term Financial Planning. The City of Upper Arlington's Master Plan, first adopted in 2001, and updated and re-adopted again in 2013, serves as the community's vision for its future, and comprehensively addresses a wide range of goals and considerations within the areas of land use, housing, community facilities and appearance, economic development, transportation and infrastructure, and implementation. The Master Plan's ultimate goal is to preserve and enhance the community's quality of life, while assuring fiscal stability over the long term.

A significant portion of the City's role in reinvesting in Upper Arlington is to protect and enhance those investments already made as the community grew and took shape over the course of many decades – our underground and surface infrastructure, public facilities and parks. The City remains committed to improving its aging infrastructure through its Capital Improvement Program (CIP). The most recent CIP is a ten-year plan of approximately \$113 million for years 2014 through 2023.

In 2014, significant effort was focused on addressing the City's fiscal challenges relative to securing a long-term funding source for its capital needs, with a successful outcome at the November ballot when voters approved a one-half percent increase in the income tax rate. With the funding source in place, the City will continue to use the adopted financial and debt policies for capital investments, which call for the CIP plan to be funded using a combination of cash and financing. The City issues general obligation bonds for financing capital improvement projects. The bonds are primarily paid with income tax receipts. Through 2014, the City has dedicated 13.3% of income taxes collected for capital improvements to pay principal and interest on the related debt. With the increase in the income tax rate (effective 01/01/2015), City Council approved increasing the amount of income taxes collected dedicated for capital improvements to 28% for years 2015 and 2016.

Relevant Financial Policies. A debt policy was adopted on September 8, 2003 to establish conditions for the use of debt and to create policies that minimize the City's debt service and issuance costs, retain the highest credit rating and maintain full and complete financial disclosure and reporting.

In addition, City financial policies dictate that a reserve will be maintained in the Unrestricted Fund Balance at a level for meeting the day-to-day obligations of the City equal to 20% of the General Fund operating budget.

Major Initiatives

The City has successfully retained Triple A financial ratings from Moody's Investors Service, and Standard & Poor's. These are the highest ratings available, and reaffirm the City takes its fiscal responsibilities seriously. It also means the City can expect to benefit from the lowest possible interest rates in the marketplace at any given time for future bond sales.

As part of the Kingsdale Shopping Center redevelopment, in 2011 the City took ownership of undeveloped acreage fronting Zollinger Road with the goal of achieving a professional/medical office building at the site, signing a three-year Development Agreement with Echo/Continental focused on marketing the site for office use. As this agreement reached its end, efforts by the City to attract a medical office development proved successful and in June of 2014, the City and The Ohio State University Wexner Medical Center jointly announced plans for a 100,000 square foot health care facility. The project is expected to generate approximately \$320,000 in income taxes and \$350,000 in local property taxes each year. Groundbreaking begins June 2015, with an anticipated completion date in the summer of 2016.

Continuing critical efforts to address its fiscal challenges, including the elimination of the estate tax effective January 2013, a group of 13 residents were charged by City Council with the task of reviewing the City's finances and options for improving the City's long-term financial future. The Citizen Financial Review Task Force met for the first time in December of 2013, and worked through May of 2014, with a subsequent report before City Council in June 2014. After a review of the findings and recommendations of the Task Force, City Council concurred with the recommendation that the question of raising the City's income tax rate by one-half of one percent should be put before voters in November 2014, and that if successful, all revenues generated by such an increase should be dedicated to funding the City's capital needs. The City embarked upon an educational campaign to inform voters about this critical issue, and a committee of resident volunteers undertook an extensive campaign in support of what would be known as Issue 23. The issue passed with a resounding 63%, sending the strong message that citizens support maintaining current service levels while also investing in critical infrastructure maintenance and upgrades.

Included within the City's 2014-2023 10-year Capital Improvement Program is more than \$11 million to support the redevelopment of Northam Park. A master planning process was conducted for the park in 2013, with a document presented to City Council at the close of the year.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the 27th consecutive Certificate of Achievement for Excellence in Financial Reporting to the City of Upper Arlington for its comprehensive annual report for the fiscal year ended December 31, 2013.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

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

Additionally, the City received its ninth consecutive Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the 2013 Popular Annual Financial Report, which provides a reader-friendly summary of the City's financial standing from year to year.

The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the entire Staff of the Finance and Administrative Services Department. We wish to express our appreciation to everyone who contributed to its preparation.

Respectfully submitted,



Catherine M. Armstrong, CPA
Finance & Administrative Services Director



Theodore J. Staton
City Manager



Government Finance Officers Association

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

Presented to

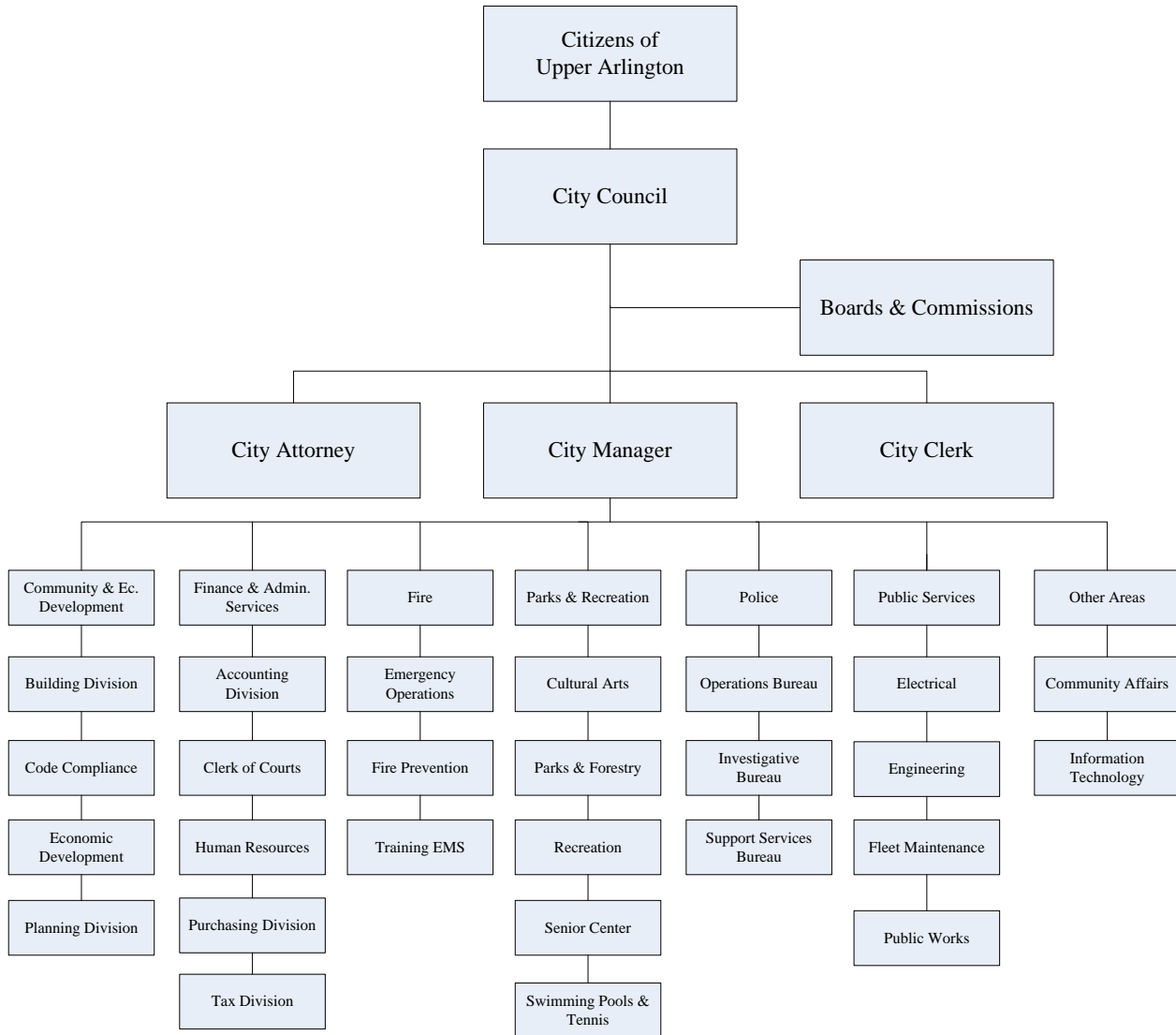
**City of Upper Arlington
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

Organizational Chart City of Upper Arlington



**CITY OF UPPER ARLINGTON, OHIO
LIST OF CITY OFFICIALS**

City Council

President/Mayor	Donald B. Leach, Jr.
Vice President/Vice Mayor	Debbie Johnson
Council Member	John C. Adams
Council Member	David E. DeCapua
Council Member	Kip Greenhill
Council Member	Mike Schadek
Council Member	Erik F. Yassenoff

Appointed Officials

City Manager	Theodore J. Staton
City Attorney	Jeanine Hummer
City Clerk	Ashley Ellrod
Clerk of Court	Melissa Kohler

Executive Staff

Assistant City Manager	Dan Ralley
Finance & Administrative Services Director	Catherine M. Armstrong
Fire Division Chief	Jeff Young
Parks and Recreation Director	Todd Younkin
Police Division Chief	Brian Quinn
Public Services Director	Mark Kelsey



CITY OF | **UPPER**
ARLINGTON



City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

INDEPENDENT AUDITOR'S REPORT

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, Ohio (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Wilson, Shannon & Snow, Inc.

CERTIFIED PUBLIC ACCOUNTANTS
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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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, Ohio, as of December 31, 2014, 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 schedule* 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.

City of Upper Arlington
Franklin County
Independent Auditor's Report

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 24, 2015

A. REQUIRED SUPPLEMENTARY INFORMATION – MD&A

**CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014
(UNAUDITED)**

As management of the City of Upper Arlington (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Upper Arlington for the year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the front of this report.

Financial Highlights

- The assets and deferred outflow of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$126.6 million (net position). Of this amount, \$43.6 million (unrestricted net position) may be used to meet the government's ongoing governmental activities obligations and \$3.4 million (unrestricted net position) may be used to meet the business-type activities obligations to citizens and creditors.
- The City's total net position increased by \$781,519 million, or less than 1%.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$18.6 million, or 63.4% of the total General Fund expenditures.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$50.6 million, a decrease of \$6.4 million in comparison with the prior year. Of this total amount:
 - \$2.1 million, or 4.1%, represents non-spendable balances for inventories and advances.
 - \$5.3 million, or 10.4%, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
 - \$24.4 million, or 48.3%, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
 - \$490,975, or 1%, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
 - \$18.3 million, or 36.2%, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned.

Overview of the Financial Statements

This management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses reported in this statement for some items will only result in cash flows for future fiscal periods (e.g., uncollected taxes, and earned-but-unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include public safety, general government, public services, parks and recreation, and community development. The business-type activities of the City include five enterprise activities: a sanitary sewer system, a stormwater system, a water management system, solid waste collection, and three swimming pool facilities.

The government-wide financial statements can be found on pages 17-19 of this report.

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

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 the *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of 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, 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 funds balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Upper Arlington maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances (deficit) for the General Fund, General Obligation Bond Retirement Fund, Bonded Improvement Fund, Kingsdale Core TIF Fund, and the Estate Tax Capital Projects Fund, all of which are considered major funds. Data from the other 20 governmental funds are combined into a single, aggregated presentation.

Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplemental section of this report.

The basic governmental fund financial statements can be found on pages 20 – 27 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, stormwater, swimming pools, and solid waste collection operations. *Internal service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains two internal service funds to recover costs and pay premiums for employee health and dental benefits; and to recover costs and pay premiums for workers compensation benefits.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Surcharge, Sanitary Sewer Surcharge, Stormwater, Swimming Pools, and Solid Waste Fund, which are considered to be major funds of the City. Additionally, the internal service funds are presented in the proprietary fund financial statements in one column.

The basic proprietary fund financial statements can be found on pages 28 – 35 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. 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 basic fiduciary fund financial statement can be found on page 36 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. The notes to the basic financial statements can be found on pages 37 – 73 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City. Required supplementary information can be found on pages 75 – 81 of this report.

Other Supplementary Information, including additional budgetary schedules, the combining statements referred to earlier in connection with non-major governmental funds and major business-type funds, are presented immediately following the other required supplemental information. The additional budgetary schedules, and combining and individual fund statements and schedules can be found on pages 83 – 152 of this report.

Additionally, the Statistical Section of this report, which can be used to enhance the understanding of the economic condition of the City as a whole, can be found on pages 153-193.

Net Position
(in thousands)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>						
Current and other assets	\$ 74,539	\$ 85,175	\$ 3,906	\$ 3,778	\$ 78,445	\$ 88,953
Capital assets, net	<u>82,786</u>	<u>78,602</u>	<u>32,533</u>	<u>28,855</u>	<u>115,319</u>	<u>107,457</u>
Total assets	<u>157,325</u>	<u>163,777</u>	<u>36,439</u>	<u>32,633</u>	<u>193,764</u>	<u>196,410</u>
<u>Deferred Outflows of Resources</u>						
Total deferred inflows of resources	<u>638</u>	<u>674</u>	<u>9</u>	<u>13</u>	<u>647</u>	<u>687</u>
<u>Liabilities</u>						
Current and other liabilities	3,485	7,049	450	286	3,935	7,335
Long-term liabilities outstanding	<u>51,706</u>	<u>51,137</u>	<u>884</u>	<u>1,310</u>	<u>52,590</u>	<u>52,447</u>
Total liabilities	<u>55,191</u>	<u>58,186</u>	<u>1,334</u>	<u>1,596</u>	<u>56,525</u>	<u>59,782</u>
<u>Deferred Inflows of Resources</u>						
Total deferred inflows of resources	<u>11,303</u>	<u>11,513</u>	<u>-</u>	<u>-</u>	<u>11,303</u>	<u>11,513</u>
<u>Net Position</u>						
Net investment in capital assets	38,329	37,816	31,672	27,573	70,001	65,389
Restricted	9,551	6,909	-	-	9,551	6,909
Unrestricted	<u>43,589</u>	<u>50,027</u>	<u>3,442</u>	<u>3,477</u>	<u>47,031</u>	<u>53,504</u>
Total net position	<u>\$ 91,469</u>	<u>\$ 94,752</u>	<u>\$ 35,114</u>	<u>\$ 31,050</u>	<u>\$ 126,583</u>	<u>\$ 125,802</u>

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$126.6 million at the close of 2014.

A large portion of the City's net position (55.3%) reflects its investment in capital assets (e.g. land, construction in progress, buildings, improvements other than buildings, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The City uses these capital assets to provide services to citizens; therefore, these assets 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 needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, (8%) represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position, \$47 million may be used to meet the government's on-going obligations to citizens and creditors. It is important to note that although the total unrestricted net position is \$47 million, the unrestricted net position of the City's business-type activities, \$3.4 million, may not be used to fund governmental activities.

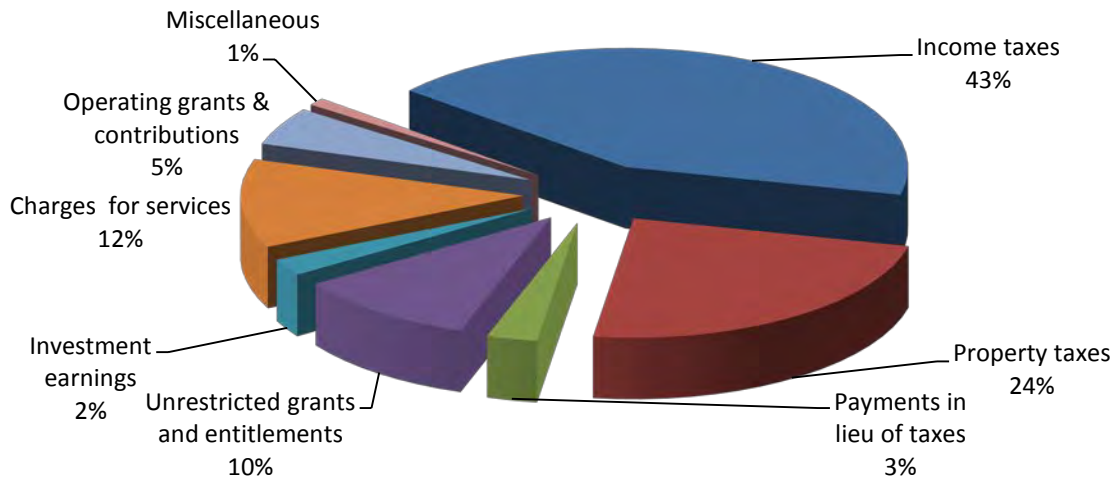
At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

Overall net position of the City increased \$781,519 (<1%) in 2014. Net position for governmental activities decreased \$3.3 million (3%), while the net position for business-type activities increased \$4.1 million (13%). The small increase in overall net position can be primarily attributed to \$7.8 million in capital asset additions offset by a \$3.2 million reduction in debt-related liabilities and a \$3.5 million decrease in net realizable value (see Note 15) related to a property being held by City for development. The large increase in net position for business-type activities, and corresponding decrease in net position for governmental activities, is primarily related to various ongoing capital improvements (paid from governmental activities) being completed during 2014 and a portion of the related assets being contributed to the business-type activity funds.

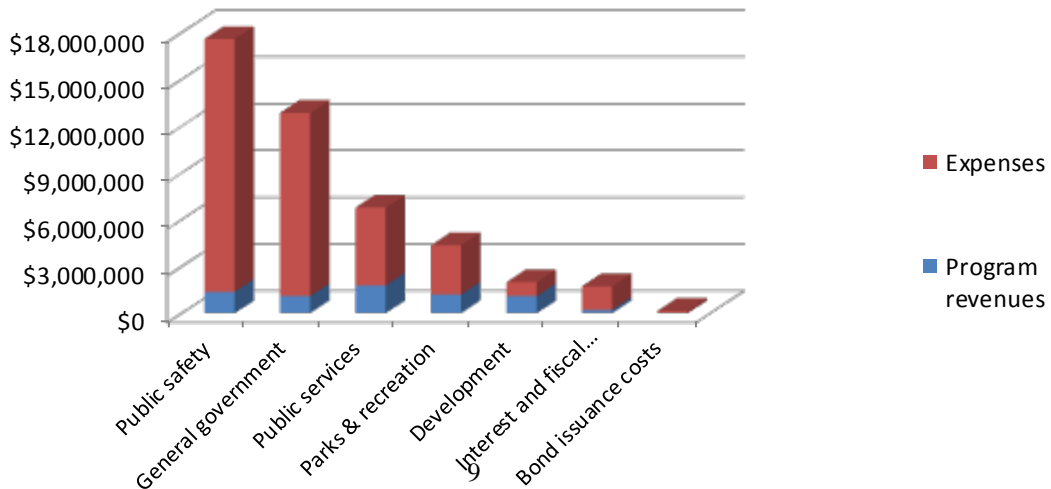
Governmental activities. As stated previously, Governmental activities net position decreased by \$3.3 million. Governmental revenues decreased by \$1.2 million primarily due to a decrease in estate tax revenue over the prior year and income tax-related accruals, while expenses increased \$2.8 million from the prior year. The increase in expenses is primarily related to recording the decrease in value (\$3.5 million) of the property being held by City for development (see Note 15).

The following charts illustrate both the 2014 revenues and expenses for governmental activities.

Revenues by Source - Governmental Activities



Expenses and Program Revenues - Governmental Activities



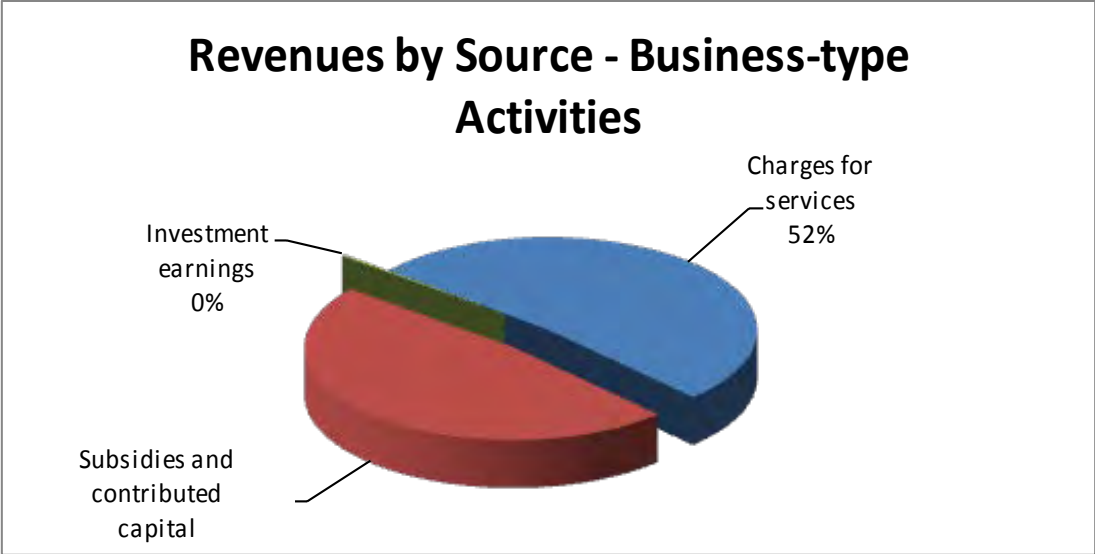
Changes in Net Position
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	<u>2014</u>	<i>Restated</i> <u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<i>Restated</i> <u>2013</u>
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 4,740	\$ 4,583	\$ 4,460	\$ 4,569	\$ 9,200	\$ 9,152
Operating grants & contributions	2,032	1,941	-	-	2,032	1,941
<i>General revenues:</i>						
Income taxes	16,830	18,474	-	-	16,830	18,474
Property taxes	9,294	9,245	-	-	9,294	9,245
Payment in lieu of taxes	1,136	1,026	-	-	1,136	1,026
Unrestricted grants and entitlements	4,124	4,798	-	-	4,124	4,798
Unrestricted investment earnings	922	(90)	29	-	951	(90)
Other miscellaneous revenues	400	723	-	-	400	723
Total revenues	<u>39,478</u>	<u>40,700</u>	<u>4,489</u>	<u>4,569</u>	<u>43,967</u>	<u>45,269</u>
Expenses:						
General government	11,744	8,333	-	-	11,744	8,333
Public safety	16,206	16,031	-	-	16,206	16,031
Public services	4,977	5,561	-	-	4,977	5,561
Parks and recreation	3,143	3,085	-	-	3,143	3,085
Community development	892	1,005	-	-	892	1,005
Interest and fiscal charges	1,514	1,660	-	-	1,514	1,660
Bond issuance costs	152	154	-	-	152	154
Solid waste	-	-	2,109	2,077	2,109	2,077
Water surcharge	-	-	656	527	656	527
Sanitary sewer surcharge	-	-	632	579	632	579
Stormwater	-	-	487	494	487	494
Swimming pools	-	-	673	693	673	693
Total expenses	<u>38,628</u>	<u>35,829</u>	<u>4,557</u>	<u>4,370</u>	<u>43,185</u>	<u>40,199</u>
Increase in net position						
before transfers	850	4,871	(68)	199	782	5,070
Transfers	(4,132)	(4,852)	4,132	4,852	-	-
Increase in net position	<u>(3,282)</u>	<u>19</u>	<u>4,064</u>	<u>5,051</u>	<u>782</u>	<u>5,070</u>
Net position at beginning of year	94,751	94,732	31,050	25,999	125,801	120,731
Net position at end of year	<u>\$ 91,469</u>	<u>\$ 94,751</u>	<u>\$ 35,114</u>	<u>\$ 31,050</u>	<u>\$ 126,583</u>	<u>\$ 125,801</u>

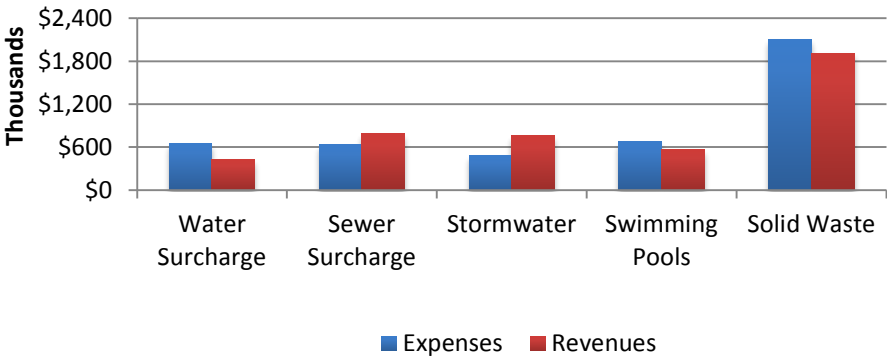
Note: The 2013 amounts have been restated by line item, not in total.

Business-type activities. Business-type activities increased the City’s net position by \$4.1 million. The key element of the increase was the current year subsidies and transfers of capital assets from governmental sources of \$4.1 million.

The following chart illustrates both 2014 revenues and expenses for the business type activities.



Expenses and Program Revenues - Business-type Activities



Financial Analysis of the City’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 a government’s net resources available for spending at the end of the fiscal year.

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$50.6 million, a decrease of \$6.4 million in comparison with the prior year. Of this total amount:

- \$2.1 million, or 4.1%, represents non-spendable balances for inventories and advances.
- \$5.3 million, or 10.4%, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
- \$24.4 million, or 48.3%, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
- \$490,975, or 1%, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
- \$18.3 million, or 36.2%, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$18.6 million, while the total fund balance was \$30.5 million. The remaining fund balance consists of \$958,511 restricted for pension obligations and capital improvements; \$8.5 million committed for capital improvements and/or payment of debt issued for capital improvements and general liability insurance; \$2 million in non-spendable balance for inventories and advances not expected to be returned within one year; and, \$490,975 assigned for future appropriations and expenditures.

During 2014, the City saw fund balances in the General Fund, Bonded Improvement Fund, and Estate Tax Capital Projects Fund decrease by \$1.4 million, \$5.6 million, and \$1.3 million, respectively. The decreases were attributable to the following:

- The General Fund decrease was primarily the result of a \$2.3 million decrease in estate tax revenue (intergovernmental), which was eliminated by the Ohio legislature effective January 1, 2013, and a 2.8% increase in expenditures.
- The fund balance in the Bonded Improvement Fund was virtually eliminated during 2014 as a result of spending down existing bond proceeds for capital expenditures.
- The decrease in the Estate Tax Capital Projects Fund was the result of spending down existing balance (see previous comment on elimination of the estate tax) on capital expenditures. The capital expenditures out of this fund were offset by revenues received through the Ohio Public Works Commission and from the Upper Arlington Schools and Library as part of joint project for the reconstruction of the Northam Park parking lot.

Two of the City's major governmental funds had increases in fund balance during 2014. The fund balance in the General Obligation Bond Retirement Fund increased \$28,608 primarily due to the repayment and refunding of outstanding debt during the year. The Kingsdale Core TIF Fund had a small increase of \$357,699. The increase was the result of two transactions. The first, an increase, occurred from the City issuing \$4.8 million in bond anticipation notes. \$3.8 million of this amount was recorded as revenue in the fund statements as the notes were refinanced into long-term bonds during 2015. The second transaction, a decrease, occurred from the change in value in the land being held for development, as previously mentioned.

Proprietary funds. The City's proprietary funds provide the same type of information found in the business-type activities of the government-wide financial statements, with the exception of the allocation of the internal service fund net position and related net income, but in more detail.

As of the close of the current fiscal year, the City's propriety funds reported combined ending fund balances of \$35 million, an increase of \$4.1million in comparison with the prior year. Of this total amount, \$31.7 million represents investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The remaining \$3.3 million is unrestricted.

As mentioned above, net position increased \$4.1million during 2014. The increase can be primarily attributed to the Water Surcharge and Storm Water funds which had increases if \$1.8 million and \$2.1 million, respectively. Both funds increases to net position are the result of receiving their portion of capital assets (contributions) that were completed during 2014 and paid for out of governmental activity funds. The Swimming Pools Fund is the only proprietary fund the experienced a decrease in net position during 2014. The decrease of \$107,353 is the result of revenues being down due to inclement weather.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2014, amounts to \$115.3 million, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure and construction in progress. The City's overall investment in capital assets, increased \$9.9 million, or 9.2%.

Major capital asset events during the current fiscal year included the following:

- ❑ **Key Construction-in-progress infrastructure projects included:** The City continued its strategy of capital improvements for its aging infrastructure. Construction, engineering and studies for street, waterline, and stormwater projects that have begun and will begin continue into future years include: Northam Parking Lot reconstruction, Tremont Road reconstruction, 2015 street maintenance and street reconstruction programs, Derby water line replacement, and various bridge, sewer, and stormwater projects.
- ❑ **Key Completed construction and infrastructure projects included:** 2013 and 2014 street maintenance and street reconstruction programs, Berkshire Road reconstruction, Waltham Road improvements, McCoy Bridge replacement.

Capital assets, net of accumulated depreciation (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 4,455	\$ 4,455	\$ 1,237	\$ 1,237	\$ 5,692	\$ 5,692
Construction in progress	2,750	5,317	886	995	3,636	6,312
Building	8,575	8,750	-	-	8,575	8,750
Improvement	5,347	5,357	3,726	3,774	9,073	9,131
Machinery and equipment	3,793	3,565	508	314	4,301	3,879
Infrastructure	57,866	51,158	26,176	22,535	84,042	73,693
Total	\$ 82,786	\$ 78,602	\$ 32,533	\$ 28,855	\$ 115,319	\$ 107,457

Additional information on the City's capital assets can be found in note 4 on pages 52- 54 of this report.

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$43.5 million. This debt is backed by the full faith and credit of the City. The City does not have any revenue bonds.

**Outstanding Bonded General Obligation Debt
(in thousands)**

	Governmental Activities		Business-type Activities		Total	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 42,440	\$ 45,280	\$ 520	\$ 680	\$ 42,960	\$ 45,960
Special assessment bonds	495	605	-	-	495	605
Total	<u>\$ 42,935</u>	<u>\$ 45,885</u>	<u>\$ 520</u>	<u>\$ 680</u>	<u>\$ 43,455</u>	<u>\$ 46,565</u>

During the current fiscal year, the City’s total bonded debt decreased by \$3.2 as a result of regular debt payment and the issuance of \$6.3 million in refunding bonds for the purpose of currently refunding currently refunding the remaining maturities of the Series 2010B Various Purpose Build America bonds

The City has received an “Aaa” rating from Moody’s and an “AAA” rating from Standard & Poor’s for general obligation debt. These are the highest ratings available, and Upper Arlington is one of a small number of Ohio communities to have achieved this distinction.

Additional information on the City’s long-term debt can be found in note 6 on pages 57 - 65 of this report.

General Fund Budgetary Highlights

During 2014, the City amended both its original General Fund revenue estimates and appropriations by \$1.1 million. The revenue estimate increase were highlighted by an increase of \$338,408 in anticipation of higher than expected income tax revenues, an increase of \$435,000 for unexpected estate taxes received during 2014, and \$175,000 for unexpected miscellaneous revenues received during 2014. The increases to the original appropriations were highlighted by a \$230,000 increase related to the settled FOP contract and related retroactive pay for 2013, a \$100,000 increase in for the replacement of a cooling tower, and a \$435,000 increase to transfer the unexpected estate tax revenues to the Estate Tax Improvement Fund.

Economic Factors and Next Year’s Budgets and Rates

- ❑ In 2014, Upper Arlington’s average unemployment rate was 3.8%, which compares favorably to the state’s average unemployment rate of 5.6%.
- ❑ The median household income in Upper Arlington is \$91,955, which is significantly higher the state’s average of \$47,358.
- ❑ On November 4, 2014, Upper Arlington voter supported Issue 23, increasing the City’s income tax rate .5% to 2.5%. The additional .5% increase is dedicated solely for capital improvements, giving the City a new means of fund its 10-year capital improvement plan. On an individual level, the income tax applies to earned income and gambling/lottery winnings. Residents who work in communities other than Upper Arlington are given full credit (up to a maximum of 2.5%) for taxes paid to the communities in which they work. Businesses are also subject to income tax on their net profits. The new 2.5% rate will be in effect beginning January 1, 2015.

- ❑ In December 2014, the State of Ohio legislature passed Amended Substitute House Bill 5, which implements a state-wide revision of the municipal income tax laws based on the concept of uniformity. Though the true impact is unknown at this time, it projected to have a negative impact on local government income tax revenues.
- ❑ Property tax collections remained stable in 2013; however, the assessed value of the property increased approximately \$145 million in 2014 which will result in additional property tax revenue in the future.
- ❑ The Development Department issued 624 residential and commercial permits in 2014, an increase of 103 from the prior year. The continued high level of home renovations speaks to residents' continued confidence in the City as a stable and desirable residential community.
- ❑ During the current fiscal year, the unrestricted budgetary fund balance in the General Fund operating account decreased \$1.3 million to a fund balance of \$17.1 million. The City has appropriated \$30.3 million for General Fund account operating expenditures in the 2015 fiscal year budget, which includes the 2015 budgeted revenues of \$30.3 million.
- ❑ Self-insured workers compensation charges remained stable at 1.3% of payroll. Health insurance costs stayed stable during the current fiscal year. The City continues its efforts to contain these costs through a change in health care plan provider and locking in rates for a two-year term; revisions to its prescription drug program, increases in employee contributions for health care, increases in office visit co-pays, and a wellness program.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance & Administrative Services Director, 3600 Tremont Road, Upper Arlington, Ohio, 43221. This report is also available on the City's website at www.ua-ohio.net.

B. BASIC FINANCIAL STATEMENTS

CITY OF UPPER ARLINGTON, OHIO

STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Upper Arlington Community Improvement Corporation
Assets				
Cash, cash equivalents and investments	\$ 50,559,536	\$ 3,577,762	\$ 54,137,298	\$ -
Cash, cash equivalents in segregated accounts	-	-	-	13,076
Receivables (net of allowances for uncollectibles):				
Income taxes	7,427,693	-	7,427,693	-
Property and other taxes	10,055,118	-	10,055,118	-
Payments in lieu of taxes	1,489,689	-	1,489,689	-
Accounts	508,282	198,333	706,615	-
Accrued interest	100,259	3,166	103,425	-
Intergovernmental	3,046,073	-	3,046,073	-
Internal balances	(126,785)	126,785	-	-
Materials and supplies inventory	179,378	-	179,378	-
Asset held for resale	1,300,000	-	1,300,000	-
Capital assets:				
Non-depreciable	7,204,298	2,122,515	9,326,813	-
Depreciable	75,581,596	30,410,314	105,991,910	-
Total assets	<u>157,325,137</u>	<u>36,438,875</u>	<u>193,764,012</u>	<u>13,076</u>
Deferred Outflows of Resources	<u>638,052</u>	<u>9,249</u>	<u>647,301</u>	<u>-</u>
Liabilities				
Accounts payable	1,429,705	420,365	1,850,070	650
Accrued wages and benefits	767,301	25,909	793,210	-
Due to other governments	11,045	375	11,420	-
Pension obligation payable	156,912	3,627	160,539	-
Accrued interest payable	119,515	-	119,515	-
Notes payable	1,000,000	-	1,000,000	-
Long-term liabilities				
Due within one year	8,375,031	343,895	8,718,926	-
Due in more than one year	43,331,377	540,044	43,871,421	-
Total liabilities	<u>55,190,886</u>	<u>1,334,215</u>	<u>56,525,101</u>	<u>650</u>
Deferred Inflows of Resources	<u>11,303,255</u>	<u>-</u>	<u>11,303,255</u>	<u>-</u>
Net Position				
Net investment in capital assets	38,328,622	31,672,431	70,001,053	-
Restricted for:				
Capital projects	4,759,326	-	4,759,326	-
Debt service	496,256	-	496,256	-
Street construction, maintenance and repairs	1,497,311	-	1,497,311	-
Law enforcement and education	1,105,190	-	1,105,190	-
Economic development	528,315	-	528,315	-
Pension obligations	738,490	-	738,490	-
Other purposes	426,384	-	426,384	-
Unrestricted	43,589,154	3,441,478	47,030,632	12,426
Total net position	<u>\$ 91,469,048</u>	<u>\$ 35,113,909</u>	<u>\$ 126,582,957</u>	<u>\$ 12,426</u>

See accompanying notes to the basic financial statements

CITY OF UPPER ARLINGTON, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:			
General government	\$ 11,744,017	\$ 1,092,389	\$ -
Public safety	16,206,381	1,178,006	193,859
Public services	4,976,952	162,340	1,626,434
Parks and recreation	3,142,746	1,207,926	-
Community development	891,808	1,099,575	-
Interest and fiscal charges	1,514,147	-	211,699
Bond issuance costs	152,092	-	-
Total governmental activities	<u>38,628,143</u>	<u>4,740,236</u>	<u>2,031,992</u>
Business-type activities:			
Solid waste	2,109,026	1,917,143	-
Water surcharge	655,626	430,655	-
Sanitary sewer surcharge	631,709	788,203	-
Stormwater	486,896	757,697	-
Swimming pools	673,272	565,919	-
Total business-type activities	<u>4,556,529</u>	<u>4,459,617</u>	<u>-</u>
Total primary government	<u>\$ 43,184,672</u>	<u>\$ 9,199,853</u>	<u>\$ 2,031,992</u>
Component unit:			
Upper Arlington Community Improvement Corporation	<u>\$ 8,231</u>	<u>\$ -</u>	<u>\$ -</u>

General Revenues:

Income taxes
Property taxes
Payments in lieu of taxes
Unrestricted grants and entitlements
Investment earnings
Miscellaneous
Transfers
Total general revenues and transfers

Change in net position

Net position at beginning of year
Net position at end of year

See accompanying notes to the basic financial statements

Primary Government			Component Unit
Net (Expense) Revenue and Changes in Net Position			
Governmental Activities	Business-type Activities	Total	Upper Arlington Community Improvement Corporation
\$ (10,651,628)	\$ -	\$ (10,651,628)	\$ -
(14,834,516)	-	(14,834,516)	-
(3,188,178)	-	(3,188,178)	-
(1,934,820)	-	(1,934,820)	-
207,767	-	207,767	-
(1,302,448)	-	(1,302,448)	-
(152,092)	-	(152,092)	-
<u>(31,855,915)</u>	<u>-</u>	<u>(31,855,915)</u>	<u>-</u>
-	(191,883)	(191,883)	-
-	(224,971)	(224,971)	-
-	156,494	156,494	-
-	270,801	270,801	-
-	(107,353)	(107,353)	-
-	(96,912)	(96,912)	-
<u>(31,855,915)</u>	<u>(96,912)</u>	<u>(31,952,827)</u>	<u>-</u>
-	-	-	(8,231)
16,829,673	-	16,829,673	-
9,294,363	-	9,294,363	-
1,135,506	-	1,135,506	-
4,124,484	-	4,124,484	-
921,601	28,675	950,276	16
400,044	-	400,044	-
(4,131,767)	4,131,767	-	-
<u>28,573,904</u>	<u>4,160,442</u>	<u>32,734,346</u>	<u>16</u>
(3,282,011)	4,063,530	781,519	(8,215)
<u>94,751,059</u>	<u>31,050,379</u>	<u>125,801,438</u>	<u>20,641</u>
<u>\$ 91,469,048</u>	<u>\$ 35,113,909</u>	<u>\$ 126,582,957</u>	<u>\$ 12,426</u>

CITY OF UPPER ARLINGTON, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2014

	General	General Obligation Bond Retirement	Bonded Improvement	Estate Tax Capital Projects	Kingsdale Core TIF
Assets:					
Cash, cash equivalents and investments	\$ 26,141,443	\$ 545,312	\$ 67	\$ 14,010,203	\$ 447,808
Receivables (net of allowances):					
Income taxes	7,427,693	-	-	-	-
Property and other taxes	9,282,235	768,675	-	-	-
Payments in lieu of taxes	-	-	-	-	892,290
Accounts	503,080	-	-	-	-
Accrued interest	70,569	-	-	26,277	-
Intergovernmental	1,200,133	53,240	-	-	-
Advances to other funds	1,897,000	-	-	-	-
Materials and supplies inventory	65,125	-	-	-	-
Asset held for resale	-	-	-	-	1,300,000
Total assets	<u>\$ 46,587,278</u>	<u>\$ 1,367,227</u>	<u>\$ 67</u>	<u>\$ 14,036,480</u>	<u>\$ 2,640,098</u>
Liabilities:					
Accounts payable	\$ 328,621	\$ -	\$ -	\$ 571,315	\$ -
Accrued wages and benefits	709,092	-	-	4,182	-
Due to other governments	10,201	-	-	61	-
Advances from other funds	-	-	-	-	1,018,000
Pension obligation payable	148,763	-	-	585	-
Due to other funds	334,663	-	-	989	9
Notes payable	-	-	-	-	1,000,000
Total liabilities	<u>1,531,340</u>	<u>-</u>	<u>-</u>	<u>577,132</u>	<u>2,018,009</u>
Deferred Inflows of Resources	<u>14,592,503</u>	<u>809,712</u>	<u>-</u>	<u>10,487</u>	<u>892,290</u>
Fund Balances:					
Nonspendable:					
Inventory	65,125	-	-	-	-
Advances	1,897,000	-	-	-	-
Restricted:					
Capital projects	405,856	-	67	-	-
Debt service	-	557,515	-	-	-
Street construction, maintenance and repairs	-	-	-	-	-
Pensions	552,655	-	-	-	-
Law enforcement and education	-	-	-	-	-
Other purposes	-	-	-	-	-
Committed:					
Capital projects	5,896,203	-	-	13,448,861	-
Emergency medical services	1,230,089	-	-	-	-
Economic development	528,315	-	-	-	-
Civil service	29,015	-	-	-	-
Self insurance	697,281	-	-	-	-
Technology	84,845	-	-	-	-
Parks and recreation	-	-	-	-	-
Assigned:					
Future appropriations	339,946	-	-	-	-
General government	95,483	-	-	-	-
Public safety	19,492	-	-	-	-
Parks and recreation	6,821	-	-	-	-
Community development	15,551	-	-	-	-
Public services	13,682	-	-	-	-
Unassigned (deficit)	18,586,076	-	-	-	(270,201)
Total fund balances (deficit)	<u>30,463,435</u>	<u>557,515</u>	<u>67</u>	<u>13,448,861</u>	<u>(270,201)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 46,587,278</u>	<u>\$ 1,367,227</u>	<u>\$ 67</u>	<u>\$ 14,036,480</u>	<u>\$ 2,640,098</u>

See accompanying notes to the basic financial statements

	Other Governmental	Total Governmental
	\$ 7,019,955	\$ 48,164,788
	-	7,427,693
	4,208	10,055,118
	597,399	1,489,689
	5,202	508,282
	3,413	100,259
	1,792,700	3,046,073
	-	1,897,000
	114,253	179,378
	-	1,300,000
	<u>\$ 9,537,130</u>	<u>\$ 74,168,280</u>
	\$ 61,723	\$ 961,659
	54,027	767,301
	783	11,045
	879,000	1,897,000
	7,564	156,912
	33,364	369,025
	-	1,000,000
	<u>1,036,461</u>	<u>5,162,942</u>
	<u>2,138,037</u>	<u>18,443,029</u>
	114,253	179,378
	-	1,897,000
	2,004,491	2,410,414
	-	557,515
	362,421	362,421
	-	552,655
	1,261,008	1,261,008
	109,822	109,822
	2,371,402	21,716,466
	-	1,230,089
	-	528,315
	-	29,015
	-	697,281
	-	84,845
	139,235	139,235
	-	339,946
	-	95,483
	-	19,492
	-	6,821
	-	15,551
	-	13,682
	-	18,315,875
	<u>6,362,632</u>	<u>50,562,309</u>
	<u>\$ 9,537,130</u>	<u>\$ 74,168,280</u>



CITY OF | **UPPER ARLINGTON**

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CITY OF UPPER ARLINGTON, OHIO

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

Total Governmental Fund Balances	\$ 50,562,309
<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.	82,785,894
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Income taxes receivable	4,373,484
Property taxes receivable	66,122
Intergovernmental receivable	2,555,132
Accounts receivable	106,186
Interest receivable	38,850
In the statement of activities interest is accrued on outstanding loans payable, whereas in governmental funds, interest expenditures are reported when due.	(119,515)
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued vacation and sick leave	(2,573,334)
Bonds payable	(46,734,994)
Deferred amounts on refundings, net	638,052
Premium on bonds, net	(1,609,613)
Accretion on bonds, net	(237,750)
Capital leases payable	(550,717)
Internal service fund activity is used to account for insurance cost on a reimbursement basis activity by fund and department. The assets and liabilities are recorded in the governmental activities in the statement of net position.	2,168,942
Net Position of Governmental Activities	<u><u>\$ 91,469,048</u></u>

See accompanying notes to the basic financial statements

CITY OF UPPER ARLINGTON, OHIO

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

	General	General Obligation Bond Retirement	Bonded Improvement	Estate Tax Capital Projects	Kingsdale Core TIF
Revenues:					
Municipal income taxes	\$ 17,269,967	\$ -	\$ -	\$ -	\$ -
Property and other taxes	8,533,837	848,105	-	-	-
Payments in lieu of taxes	-	-	-	-	262,702
Charges for services	1,736,661	-	-	-	-
Licenses and permits	1,115,342	-	-	-	-
Fines and forfeitures	320,686	-	-	-	-
Intergovernmental	2,783,102	211,579	-	1,393,545	-
Investment earnings	656,784	-	783	215,883	-
Miscellaneous	1,264,246	-	-	-	-
Total revenues	<u>33,680,625</u>	<u>1,059,684</u>	<u>783</u>	<u>1,609,428</u>	<u>262,702</u>
Expenditures:					
Current:					
General government	7,696,750	8,403	-	-	3,637,724
Public safety	15,365,576	-	-	-	-
Public services	901,300	-	-	-	-
Parks and recreation	2,742,446	-	-	-	-
Community development	958,286	-	-	-	-
Capital outlay	1,455,944	-	5,572,028	3,505,543	1,229
Debt service:					
Principal retirement	177,246	2,915,000	-	-	-
Interest and fiscal charges	12,840	1,468,729	-	-	48,000
Bond issuance costs	-	134,042	-	-	18,050
Total expenditures	<u>29,310,388</u>	<u>4,526,174</u>	<u>5,572,028</u>	<u>3,505,543</u>	<u>3,705,003</u>
Excess (deficiency) of revenues over (under) expenditures	4,370,237	(3,466,490)	(5,571,245)	(1,896,115)	(3,442,301)
Other Financing Sources (Uses):					
Sale of capital assets	58,060	-	-	-	-
Sale of notes	-	-	-	-	3,800,000
Payment to refunding bond escrow agent	-	(6,348,263)	-	-	-
Sale of refunding bonds	-	6,265,000	-	-	-
Premium on issuance of bonds and notes	-	217,304	-	-	-
Transfers in	-	3,361,057	-	612,302	-
Transfers out	(5,858,644)	-	-	-	-
Total other financing sources (uses)	<u>(5,800,584)</u>	<u>3,495,098</u>	<u>-</u>	<u>612,302</u>	<u>3,800,000</u>
Net change in fund balances	(1,430,347)	28,608	(5,571,245)	(1,283,813)	357,699
Fund balance (deficit) at beginning of year	31,893,782	528,907	5,571,312	14,732,674	(627,900)
Fund balance (deficit) at end of year	<u>\$ 30,463,435</u>	<u>\$ 557,515</u>	<u>\$ 67</u>	<u>\$ 13,448,861</u>	<u>\$ (270,201)</u>

See accompanying notes to the basic financial statements

<u>Other</u> <u>Governmental</u>	<u>Total</u> <u>Governmental</u>
\$ -	\$ 17,269,967
57,855	9,439,797
872,804	1,135,506
267,161	2,003,822
-	1,115,342
52,719	373,405
1,675,950	6,064,176
25,397	898,847
35,095	1,299,341
<u>2,986,981</u>	<u>39,600,203</u>
15,834	11,358,711
280,457	15,646,033
1,795,411	2,696,711
183,074	2,925,520
-	958,286
227,786	10,762,530
-	3,092,246
-	1,529,569
-	152,092
<u>2,502,562</u>	<u>49,121,698</u>
484,419	(9,521,495)
256,858	314,918
-	3,800,000
-	(6,348,263)
-	6,265,000
-	217,304
945,387	4,918,746
(199,731)	(6,058,375)
<u>1,002,514</u>	<u>3,109,330</u>
1,486,933	(6,412,165)
4,875,699	56,974,474
<u>\$ 6,362,632</u>	<u>\$ 50,562,309</u>



CITY OF | **UPPER ARLINGTON**

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CITY OF UPPER ARLINGTON, OHIO

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

Net Change in Fund Balances - Total Governmental Funds \$ (6,412,165)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital outlays	10,751,829
Depreciation expense	(3,564,498)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to decrease net position.

Loss on disposal	(11,124)
Contributions, donations, and transfers of construction in progress	(2,992,138)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

(437,222)

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 and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Repayment of debt	3,092,246
Issuance of debt	(10,065,000)
Premium on issuance of debt	(217,304)
Refunded debt	6,348,263
Accretion and amortization of premiums and deferred amount on refunding, etc.	3,947

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	233,307
Accrued interest	11,475

The net revenue (expense) of the internal service funds, including the internal balance, is allocated among governmental activities.

(23,627)

Change in Net Position of Governmental Activities

\$ (3,282,011)

See accompanying notes to the basic financial statements

CITY OF UPPER ARLINGTON, OHIO

STATEMENT OF NET POSITION (DEFICIT)
 PROPRIETARY FUNDS
 AS OF DECEMBER 31, 2014

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Solid Waste</u>	<u>Water Surcharge</u>	<u>Sanitary Sewer Surcharge</u>
Assets:			
Current assets:			
Cash, cash equivalents and investments	\$ 17,235	\$ 807,449	\$ 654,199
Receivables (net of allowances):			
Accounts	38,407	40,406	71,436
Accrued interest	32	-	-
Due from other funds	-	-	-
Total current assets	<u>55,674</u>	<u>847,855</u>	<u>725,635</u>
Noncurrent assets:			
Nondepreciable capital assets	-	31,306	32
Depreciable capital assets, net	-	14,097,492	4,968,744
Total noncurrent assets	<u>-</u>	<u>14,128,798</u>	<u>4,968,776</u>
Total assets	<u>55,674</u>	<u>14,976,653</u>	<u>5,694,411</u>
Deferred Outflows of Resources			
	<u>-</u>	<u>-</u>	<u>-</u>
Liabilities:			
Current liabilities:			
Accounts payable	174,681	174,463	187
Accrued wages and benefits	-	5,823	12,790
Due to other governments	-	84	185
Due to other funds	-	3,380	5,711
Pension obligation payable	-	815	1,791
Accrued vacation and sick leave	-	2,487	13,356
Loans payable	-	88,018	67,307
Bonds payable	-	-	-
Total current liabilities	<u>174,681</u>	<u>275,070</u>	<u>101,327</u>
Noncurrent liabilities:			
Accrued vacation and sick leave	-	666	3,575
Loans payable	-	176,873	-
Bonds payable	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>177,539</u>	<u>3,575</u>
Total liabilities	<u>174,681</u>	<u>452,609</u>	<u>104,902</u>
Net Position:			
Net investment in capital assets	-	13,863,907	4,901,469
Unrestricted (deficit)	(119,007)	660,137	688,040
Total net position (deficit)	<u>\$ (119,007)</u>	<u>\$ 14,524,044</u>	<u>\$ 5,589,509</u>

Adjustment to consolidate the internal service fund activities related to enterprise finds
 Net position of business-type activities

See accompanying notes to the basic financial statements

<u>Business-type Activities - Enterprise Funds</u>			Governmental
<u>Stormwater</u>	<u>Swimming Pools</u>	<u>Total</u>	<u>Activities - Internal Service</u>
\$ 1,670,959	\$ 427,920	\$ 3,577,762	\$ 2,394,748
48,084	-	198,333	-
3,134	-	3,166	-
-	-	-	382,106
<u>1,722,177</u>	<u>427,920</u>	<u>3,779,261</u>	<u>2,776,854</u>
855,118	1,236,059	2,122,515	-
7,611,957	3,732,121	30,410,314	-
<u>8,467,075</u>	<u>4,968,180</u>	<u>32,532,829</u>	-
<u>10,189,252</u>	<u>5,396,100</u>	<u>36,312,090</u>	<u>2,776,854</u>
9,249	-	9,249	-
66,193	4,841	420,365	468,046
6,437	859	25,909	-
93	13	375	-
3,979	11	13,081	-
901	120	3,627	-
2,727	-	18,570	-
-	-	155,325	-
<u>170,000</u>	<u>-</u>	<u>170,000</u>	<u>-</u>
<u>250,330</u>	<u>5,844</u>	<u>807,252</u>	<u>468,046</u>
730	-	4,971	-
-	-	176,873	-
<u>358,200</u>	<u>-</u>	<u>358,200</u>	<u>-</u>
<u>358,930</u>	<u>-</u>	<u>540,044</u>	<u>-</u>
<u>609,260</u>	<u>5,844</u>	<u>1,347,296</u>	<u>468,046</u>
7,938,875	4,968,180	31,672,431	-
<u>1,650,366</u>	<u>422,076</u>	<u>3,301,612</u>	<u>2,308,808</u>
<u>\$ 9,589,241</u>	<u>\$ 5,390,256</u>	<u>34,974,043</u>	<u>\$ 2,308,808</u>
		<u>139,866</u>	
		<u>\$ 35,113,909</u>	

CITY OF UPPER ARLINGTON, OHIO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION (DEFICIT)
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2014

	Business-type Activities - Enterprise Funds		
	Solid Waste	Water Surcharge	Sanitary Sewer Surcharge
Operating Revenues:			
Charges for services	\$ 1,917,143	\$ 430,655	\$ 786,644
Miscellaneous	-	-	1,559
Total operating revenues	<u>1,917,143</u>	<u>430,655</u>	<u>788,203</u>
Operating Expenses:			
Personal services	-	124,392	257,562
Materials and supplies	-	7,801	82,737
Contractual services	2,109,026	124,849	38,849
Self-insurance	-	-	-
Depreciation net	-	392,362	245,641
Miscellaneous	-	667	-
Total operating expenses	<u>2,109,026</u>	<u>650,071</u>	<u>624,789</u>
Operating income (loss)	(191,883)	(219,416)	163,414
Nonoperating Revenues (Expenses)			
Investment earnings	1,142	-	-
Interest expense	-	(5,059)	(6,120)
Total nonoperating revenues (expenses)	<u>1,142</u>	<u>(5,059)</u>	<u>(6,120)</u>
Income (loss) before contributions and transfers	(190,741)	(224,475)	157,294
Capital contributions	-	1,149,368	-
Transfers in	<u>223,512</u>	<u>916,117</u>	<u>-</u>
Change in net position	32,771	1,841,010	157,294
Net position (deficit) at beginning of year	<u>(151,778)</u>	<u>12,683,034</u>	<u>5,432,215</u>
Net position (deficit) at end of year	<u>\$ (119,007)</u>	<u>\$ 14,524,044</u>	<u>\$ 5,589,509</u>

Adjustment to consolidate the internal service fund activities related to the enterprise funds.
 Change in net position in business-type activities.

See accompanying notes to the basic financial statements

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service
Stormwater	Swimming Pools	Total	
\$ 757,697	\$ 565,919	\$ 4,458,058	\$ 3,334,390
-	-	1,559	57,067
<u>757,697</u>	<u>565,919</u>	<u>4,459,617</u>	<u>3,391,457</u>
223,053	390,375	995,382	-
4,797	31,809	127,144	-
27,635	157,786	2,458,145	-
-	-	-	3,416,867
211,105	93,162	942,270	-
-	140	807	-
<u>466,590</u>	<u>673,272</u>	<u>4,523,748</u>	<u>3,416,867</u>
291,107	(107,353)	(64,131)	(25,410)
27,533	-	28,675	-
(19,819)	-	(30,998)	-
<u>7,714</u>	<u>-</u>	<u>(2,323)</u>	<u>-</u>
298,821	(107,353)	(66,454)	(25,410)
1,842,770	-	2,992,138	-
-	-	1,139,629	-
2,141,591	(107,353)	4,065,313	(25,410)
<u>7,447,650</u>	<u>5,497,609</u>		<u>2,334,218</u>
<u>\$ 9,589,241</u>	<u>\$ 5,390,256</u>		<u>\$ 2,308,808</u>
		(1,783)	
		<u>\$ 4,063,530</u>	

CITY OF UPPER ARLINGTON, OHIO

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

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Solid Waste</u>	<u>Water Surcharge</u>	<u>Sanitary Sewer Surcharge</u>
Cash flow from Operating Activities			
Receipts from customers and users	\$ 1,911,230	\$ 426,953	\$ 776,079
Payments to suppliers and contractual services	(2,125,586)	(126,571)	(115,405)
Payments to employees	-	(137,880)	(261,689)
Net cash provided (used) by operating activities	<u>(214,356)</u>	<u>162,502</u>	<u>398,985</u>
Cash flow for Noncapital Financing Activities			
Transfer in	223,512	916,117	-
Net cash provided by non-capital financing activities	<u>223,512</u>	<u>916,117</u>	<u>-</u>
Cash flow form Capital and Related Financing Activities			
Purchases of capital assets	-	(931,252)	(203,979)
Principal paid on capital debt	-	(109,446)	(148,960)
Interest paid on capital debt	-	(5,059)	(6,120)
Proceeds from sales of capital assets	-	-	-
Net cash (used) by capital and related financial activities	<u>-</u>	<u>(1,045,757)</u>	<u>(359,059)</u>
Cash flows for investing activities			
Interest and dividends received	1,124	-	-
Net cash provided by investing activities	<u>1,124</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	10,280	32,862	39,926
Cash and cash equivalents, January 1	<u>6,955</u>	<u>774,587</u>	<u>614,273</u>
Cash and cash equivalents, December 31	<u><u>\$ 17,235</u></u>	<u><u>\$ 807,449</u></u>	<u><u>\$ 654,199</u></u>

See accompanying notes to the basic financial statements

<u>Business-type Activities - Enterprise Funds</u>				<u>Governmental</u>
<u>Stormwater</u>	<u>Swimming Pools</u>	<u>Total</u>		<u>Activities - Internal Service</u>
\$ 754,097	\$ 565,919	\$ 4,434,278	\$ 3,366,722	
(55,511)	(186,300)	(2,609,373)	(3,251,108)	
(245,028)	(390,719)	(1,035,316)	-	
<u>453,558</u>	<u>(11,100)</u>	<u>789,589</u>	<u>115,614</u>	
-	-	1,139,629	-	
-	-	1,139,629	-	
(222,818)	(44,301)	(1,402,350)	-	
(160,000)	-	(418,406)	-	
(19,400)	-	(30,579)	-	
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>(402,218)</u>	<u>(44,301)</u>	<u>(1,851,335)</u>	<u>-</u>	
27,501	-	28,625	-	
<u>27,501</u>	<u>-</u>	<u>28,625</u>	<u>-</u>	
78,841	(55,401)	106,508	115,614	
<u>1,592,118</u>	<u>483,321</u>	<u>3,471,254</u>	<u>2,279,134</u>	
<u>\$ 1,670,959</u>	<u>\$ 427,920</u>	<u>\$ 3,577,762</u>	<u>\$ 2,394,748</u>	

(Continued)

CITY OF UPPER ARLINGTON, OHIO

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

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Solid Waste</u>	<u>Water Surcharge</u>	<u>Sanitary Sewer Surcharge</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (191,883)	\$ (219,416)	\$ 163,414
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	-	392,362	245,641
(Increase) decrease in accounts receivable	(5,913)	(3,702)	(12,124)
Decrease in due from other funds	-	-	-
Increase (decrease) in accounts payable	(16,560)	(8,798)	(64)
Increase (decrease) in accrued payroll liabilities	-	2,283	5,193
Increase (decrease) in accrued vacation and sick leave	-	(227)	(3,075)
Total adjustments	<u>(22,473)</u>	<u>381,918</u>	<u>235,571</u>
Net cash provided (used) by operating activities	<u>\$ (214,356)</u>	<u>\$ 162,502</u>	<u>\$ 398,985</u>
Non cash investing, capital, and financing activities:			
Contributions of capital assets from governmental activities	<u>\$ -</u>	<u>\$ 1,149,368</u>	<u>\$ -</u>
Increase in fair value of investments	<u>\$ 44</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service</u>
<u>Stormwater</u>	<u>Swimming Pools</u>	<u>Total</u>	
\$ 291,107	\$ (107,353)	\$ (64,131)	\$ (25,410)
211,105	93,162	942,270	-
(3,600)	-	(25,339)	43,829
-	-	-	(68,564)
(42,578)	3,420	(64,580)	165,759
(1,184)	(329)	5,963	-
(1,292)	-	(4,594)	-
<u>162,451</u>	<u>96,253</u>	<u>853,720</u>	<u>141,024</u>
<u>\$ 453,558</u>	<u>\$ (11,100)</u>	<u>\$ 789,589</u>	<u>\$ 115,614</u>
<u>\$ 1,842,770</u>	<u>\$ -</u>	<u>\$ 2,992,138</u>	<u>\$ -</u>
<u>\$ 4,221</u>	<u>\$ -</u>	<u>\$ 4,265</u>	<u>\$ -</u>

CITY OF UPPER ARLINGTON, OHIO

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
AS OF DECEMBER 31, 2014**

	<u>Agency</u>
Assets	
Cash, cash equivalents and investments	\$ 1,063,775
Cash with third-party fiscal agent	14,992
Accounts receivable	31,924
Total assets	<u>\$ 1,110,691</u>
Liabilities	
Due to others	\$ 1,110,691
Total liabilities	<u>\$ 1,110,691</u>

See accompanying notes to the basic financial statements

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies

(a) Reporting entity

The City of Upper Arlington (City) was organized on February 8, 1941 and is a home-rule, municipal corporation organized under the laws of the State of Ohio. The City operates under the Council-Manager form of government. Elected officials include seven council members.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Upper Arlington this includes the departments that provide the following services as authorized by its charter: public safety, public service, parks and recreation, and community development.

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

The CIC was formed pursuant to Resolution 19-93 passed December 13, 1993. The CIC was designated as a not-for-profit organization of the City to assist in the revitalization and enhancement of property through advancing, encouraging and promoting industrial, economic, commercial and civic development. The CIC is governed by a thirteen-member board. The Code of Regulations for the CIC calls for six members to be appointed by the City, including: the City Manager, the President of City Council or designee, up to two additional City Council members, and the remaining nine seats by citizens recommended by the Mayor and confirmed by City Council. Thus the City appoints and or approves appointment of 100% of the Board. Additionally, the City has provided 100% of the past financial support of the CIC. The CIC does not operate with substantively the same governing body as the primary government. In addition, CIC through its economic development activities exists to benefit the citizens of Upper Arlington. The CIC is discretely presented as a component unit of the City. Financial statements can be obtained from Catherine Armstrong, Finance & Administrative Services Director, 3600 Tremont Road, Upper Arlington, Ohio 43221.

(b) Government-wide and fund financial statements

Beginning January 1, 2003, the City changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Financial information of the City, including the City's discretely presented component unit, is presented in the accompanying statements in the following format:

- Management's discussion and analysis, a part of the required supplementary information, introduces the basic financial statements and provides analytical overview of the City's financial statements.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

- Basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The government-wide financial statements report information on all of the nonfiduciary activities of the primary government and its component units.

The statement of net position and statement of activities measure and report all the assets, liabilities, deferred inflows/outflows of resources, revenues and expenses, gains, and losses. Governmental activities are reported separately from the business-type activities. Taxes and intergovernmental revenues support governmental activities while revenues such as fees and charges support business-type activities. Interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function, and therefore, are clearly identifiable to a particular function.

Program revenues include charges paid by the recipients of goods or services offered by programs and grants and/or contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes, are presented as general revenues.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental funds, enterprise funds, and fiduciary funds.

Notes to the financial statements provide information that is essential to a user's understanding of the basic financial statements.

- Required supplementary information (RSI) is comprised of budgetary comparison schedules and other types of data required by GASB.

(c) Measurement focus and basis of accounting

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows of resources and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The accounts of the City are organized on the basis of funds where each is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues and expenditures or expenses, as appropriate. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures (expenses) are recognized in the accounts of the financial statements and relates to the timing of the measurements made.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

The government-wide and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the time of related cash flows.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

Non-exchange transactions, where the City receives value without directly giving equal value in return, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income tax is recognized in the fiscal year for which the taxes are earned. Estate tax revenue is recognized in the fiscal year in which the estate is settled. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Intergovernmental revenue is also recognized in the fiscal year in which all eligibility requirements have been satisfied.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water, sewer, solid waste and stormwater functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and unrestricted intergovernmental revenues. Unrestricted intergovernmental revenues primarily include Homestead and Rollback taxes related to the collection of property taxes in Ohio.

Amounts reported as operating revenues and operating expenses in proprietary funds generally result from providing services and producing and delivering goods in connection with the principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for services. Operating expenses for proprietary funds include the cost of commodities, and operating and administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and nonoperating expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

The City reports the following major governmental funds:

General Fund – This fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

General Obligation Bond Retirement Fund – This fund accounts for the accumulation of resources for the payment of general obligation long-term debt principal, interest and related costs.

Bonded Improvement Fund – This fund accounts for issuance of bonds for the purchase of significant capital projects with useful lives of more than five years.

Estate Tax Capital Projects Fund – This fund accounts for remaining estate tax revenues dedicated for capital improvements with an emphasis on infrastructure.

Kingsdale Core TIF Fund – This fund accounts the proceeds from the issuance of notes and payments in lieu of taxes in connection with the purchase of a parcel of land and significant capital improvements within a tax increment financing district located along the Kingsdale Shopping Center.

The City reports the following major proprietary funds:

Solid Waste Fund – This fund accounts for the receipts generated from the refuse collection fees charged to the City's residents. Disbursements are for operating costs.

Water Surcharge Fund – This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's water distribution system. These monies may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund – This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's sanitary sewer system. These monies may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund – This fund accounts for all receipts from stormwater drainage service charges, permit and inspection fees, direct charges and investment earnings for the purpose of paying the cost of operating the stormwater management utility. These monies may be used for the purchase of capital equipment and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund – This fund accounts for all receipts generated from admission to the City's three pools and the related disbursements associated with operating these pools.

Additionally, the City reports the following fund types:

Other Special Revenue Funds – These funds are used to account for revenues derived from specific taxes, grants, or other restricted or committed revenue sources. The use and limitation of the special revenue funds are specified by City ordinance or federal and state statutes.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

Other Capital Project Funds – These funds are used to account for financial resources that are restricted, committed, or assigned and used for acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Internal Service Funds – These funds are used to account for financing services provided by one department to other departments of the City generally on a cost-reimbursement basis.

Agency Funds – These funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature and do not involve measurement of results of operations.

(d) Assets, liabilities, deferred outflows/inflows of resources, and net position or fund balance

1. Deposits and investments

City funds are pooled and invested to improve cash management. The City's cash and cash equivalents are considered to be cash on hand and demand deposits. The proprietary funds consider all highly liquid investments to be cash equivalents when purchased.

Investments for the City, as well as for its component unit, are reported at fair value as in accordance with GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31st. The STAR Ohio reported value is the same as the fair value of the pool shares.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" for the current portion of the interfund activity or "advances to/from other funds" for the non-current portion of the interfund activity. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property tax revenues received in 2014 represent the collection of 2013 taxes. Real property taxes received in 2014 were levied after October 1, 2013, on the assessed values as of January 1, 2013, the lien date. Assessed values for real property taxes are taxes established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due January 20th; if paid semiannually, the first payment is due January 20th, with the remainder payable by June 20th.

Public utility property tax revenues received in 2014 represent the collection of 2013 taxes. Public utility real and tangible personal property taxes received in 2014 became a lien on December 31, 2013, were levied after October 1, 2013, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

The Franklin County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City of Upper Arlington. The County Auditor periodically remits to the City its portion of the taxes collected.

Accrued property taxes receivable represents real property and public utility property taxes which were measurable as of December 31, 2014, and for which there was an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31 and are not intended to finance 2014 operations.

Collectible delinquent real property taxes have been recorded as a receivable and revenue on the full accrual basis. On the modified accrual basis, the entire receivable is deferred.

The full tax rate for all City operations for the year ended December 31, 2014 was \$6.58 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2014 property tax receipts were based are as follows:

	Assessed Valuation
Real Property	\$ 1,683,299,990
Public Utility Property	23,905,680
Total	\$ 1,707,205,670

The City levies an income tax of 2% (2.5% effective January 1, 2015) on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income they earn outside the City. However, a credit is allowed for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit this tax at least quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The City utilizes the Regional Income Tax Agency (RITA) to administer and collect taxes for the City with the guidance of the City’s finance department. The income tax receivable includes both balances already filed by taxpayers and tax estimates, net of non-collectible taxes and refunds.

3. Inventories

Inventories are valued at cost using the first in/first out (FIFO) method. The costs of governmental fund-types inventories are recorded as expenditures when consumed rather than when purchased.

4. Asset held for resale

As part of the Kingsdale Core development project, the City acquired land to be used for future redevelopment. The City sold this land in 2015, as further noted in Note (15).

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

5. Capital assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements and proprietary fund statements. The City defines capital assets as assets with an estimated useful life in excess of five years and an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement 34, the historical costs of governmental infrastructure assets (retroactive to January 1, 1980) are included as part of the governmental capital assets reported in the government-wide statements. Donated capital assets are recorded at estimated fair market value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds are included as part of the capitalized value of the assets constructed.

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Asset description</u>	<u>Estimated useful life (years)</u>
Machinery and equipment	
(Autos and trucks, computer equipment)	5 – 8
(Other equipment, furniture & fixtures)	10 – 25
Buildings	40
Infrastructure (water/sewer/stormwater lines)	50
Infrastructure (streets, lights)	15 – 30
Improvements	8 – 50

6. 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 (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of Significant Accounting Policies (continued)

In addition to liabilities, the statement of net 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 future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. A deferred inflow has been reported on the government-wide statement of net position for property taxes and payments in lieu of taxes levied but unavailable for use until a future period. On the modified accrual basis of accounting, unavailable revenue related to certain receivables of income taxes, property taxes, payments in lieu of taxes, intergovernmental, grants, interest and charges for services are also reported as deferred inflows of resources on the governmental funds balance sheet.

7. Compensated absences

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation at varying rates. In the event of retirement, an employee is reimbursed for accumulated vacation in full and sick leave at varying levels.

Vacation and sick leave accumulated by governmental fund type and proprietary fund type employees is recorded as an expense when incurred in the government-wide financial statements and the proprietary fund types. Vacation and sick leave accumulated by governmental fund type employees are recorded as expenditures when due in the governmental fund financial statements. When paid, compensated absences for governmental activities are paid from the fund to which the employee's payroll is charged.

The City uses the vesting method in determining the liability of sick leave recorded. The timing of future payments for vacation and sick leave is dependent on many factors and therefore not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and sick leave when such payments become due.

8. Long-term obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premium or discount.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Fund balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is "bound to honor constraints on specific purposes for which amounts in the fund can be spent" in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The five fund classifications are as follows:

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (1) – Summary of significant accounting policies (continued)

Nonspendable – The nonspendable classification includes amounts that cannot be spent because they are not in a spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” includes items that are not expected to be converted to cash.

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

Committed – The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (passage of an ordinance) of the City Council. The committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (passage of a new ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Director of Finance and Administrative Services to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s budget.

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

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

10. 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 its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes primarily include resources restricted for recreation and various mayor’s court activities.

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (2) – Cash and investments

Investment policies

The City follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and records all its investments at fair value. Fair value is determined by quoted market prices and acceptable other pricing methodologies.

The City pools its cash, except for that held by trustees, and fiscal and escrow agents, for maximum investing efficiency. Earnings on the pool are allocated to individual funds according to Chapter 221 of the Upper Arlington City Code. In management's opinion, all statutory requirements were met in distributing earnings of the pool to various funds.

The City Code, Chapter 221, Depositories and Investments, provides the City with its authorized investment instruments, which do not include derivatives. The City does invest in STAR Ohio, 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 Securities and Exchange Commission as an investment company, but does operate in a manner similar to Rule 2a-7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which represents the price the investment could be sold for on December 31, 2014.

Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. Average days to maturity of the STAR Ohio portfolio at December 31, 2014 were 50.1 days. The City is prohibited from using reverse repurchase agreements and does not leverage its investment portfolio in any manner. The City purchases investments, except for certificate of deposits, only through its investment advisor, New Albany Capital Partners, LLC (NAC). NAC is contracted by the City to make investment recommendations and must acknowledge in writing their comprehension and receipt of the City policies.

The City's investment code and practices have consistently protected the portfolio from unnecessary credit risk (safety) and market risks (liquidity) while providing a competitive yield. The investments permitted by the City Code as well as limitations on investments are described in detail below.

Investments as permitted by Chapter 221 of the Upper Arlington City Code are as follows:

- (A) U.S. Treasury Bills, Notes, and Bonds; various federal agency securities including issues of Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), Government National Mortgage Association (GNMA), Tennessee Valley Authority (TVA) and other agencies or instrumentalities of the United States. GNMA mortgage-backed, pass-through securities are considered as eligible investments of the City and are not derivative securities, as defined under Ohio Revised Code § 135.14(C). Eligible investments include securities that may be "called", by the issuer, prior to the final maturity date. Any eligible investment may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
- (B) Bonds and other obligations of the State of Ohio.
- (C) Bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (2) – Cash and investments (continued)

- (D) Certificates of Deposit issued by institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC), provided that such institutions maintain banking operations within the State of Ohio. Certificates of deposit shall be collateralized using eligible securities or instruments as defined under Ohio Revised Code § 135.18 or 135.181. The selection of Ohio Revised Code § 135.18 or 135.181 for purposes of collateralization, shall be determined by the Finance Director. Under either method, the Finance Director may require an additional percentage of eligible collateral to compensate for any depreciation of market value of such pledged collateral, less any portion insured by the FDIC.
- (E) Repurchase Agreements with any eligible institution mentioned in Ohio Revised Code § 135.03, or any eligible securities dealer pursuant to (M) of Ohio Revised Code § 135.14. Repurchase agreements transacted with eligible securities dealers shall be executed on a delivery vs. payment basis. Eligible repurchase agreement collateral is restricted to securities listed in C.O. § 221.06(A), limited to final maturity dates of ten (10) years. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement amount by at least two percent (2%). Term repurchase agreements shall be limited to a maximum of thirty (30) days.
- (F) Banker's acceptances issued by any domestic bank rated in the highest category by one of two nationally recognized rating agencies.
- (G) No-load money market mutual funds, as defined in Ohio Revised Code § 135.14(B)(5), rated in the highest category by at least one nationally recognized rating agency, investing exclusively in the same types of eligible securities as defined in Division B(1) or B(2) under Ohio Revised Code § 135.14, and repurchase agreements secured by such obligations. Eligible money market funds shall comply with Ohio Revised Code § 135.01, regarding limitations and restrictions.
- (H) Commercial paper issues of companies incorporated under the laws of the United States, rated A1+, A1 by Standard & Poor's and P1 by Moody's. The maximum maturity of commercial paper shall be two hundred and seventy (270) days from the date of purchase.
- (I) Medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million, provided that such medium term notes have a maximum maturity of five (5) years and are highly rated, at the time of purchase, by Standard & Poor's or Moody's.

If a security has a split rating, the higher of the two ratings shall be used to determine the eligibility for investment purposes. In no event shall a corporate security, at the time of purchase, be rated less than A- by Standard & Poor's or less than an A3 by Moody's.

- (J) The State Treasurer's investment pool (STAR OHIO), pursuant to Ohio Revised Code § 135.45.

Limitations on Investments by Chapter 221 of the Upper Arlington City Code are as follows:

- (A) Limitations on investments of any single institution or issuer:
 - (1) The City's investment with any individual issuer shall not constitute more than five percent (5%) of such issuer's total outstanding issue in banker's acceptances, commercial paper or corporate medium term notes.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (2) – Cash and investments (continued)

- (2) The total value of certificates of deposit, purchased from any individual financial institution, shall not exceed three percent (3%) of that institution's total time deposits, provided that such total deposits do not exceed five percent (5%) of the City's average portfolio at the time of purchase.

(B) Limitations on the investment of interim funds:

The aggregate investments in banker's acceptances and commercial paper shall not exceed twenty five percent (25%) of the City's average portfolio, at the time of purchase.

- (1) The aggregate total of all corporate medium term notes shall not exceed fifteen percent (15%) of the average portfolio, based upon purchase cost or book value, at the time of purchase. Commercial paper and bankers acceptances shall not be considered when calculating the maximum holdings in any single issuer.
- (2) The use of derivative securities, as defined in Ohio Revised Code §135.14(C), is expressly prohibited.
- (3) Collateralized mortgage obligations (CMOs) of any kind are expressly prohibited.

- (C) All eligible investments will mature within five (5) years from the date of settlement, unless the investment is matched to a specific obligation or debt of the City, and the investment is specifically approved by the Finance Director.

All of the City's deposits and investments comply with State statutes, City ordinances, and applicable bond indentures.

Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is that any financial institution located within the City of Upper Arlington is an institution which is eligible to become a public depository for active deposits (as defined by Chapter 221.02 of the City Code). All deposits, except for deposits held by fiscal and escrow agents or trustees, are collateralized with eligible securities in amounts equal to at least 105% of the total amount of all public moneys on deposit with the institutions. Such collateral, as permitted by Chapter 135 of the ORC and Chapter 221 of the City of Upper Arlington City Code, is held with the qualified trustee approved by the Finance & Administrative Services Director.

At December 31, 2014, the carrying value of all the City's cash deposits was \$1,200,439, including \$300,000 of non-negotiable certificates of deposit, and the bank balance was \$1,412,135. Of the bank balance, \$500,000 was covered by federal depository insurance and \$912,135 was collateralized with securities held by the financial institution or by its trust department or agent, but not in the City's name as defined by GASB Statement No. 40, *Deposits and Investment Risk Disclosures*.

Additionally, within its agency funds, the City had cash on hand with a third-party fiscal agent in the amount of \$14,992.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (2) – Cash and investments (continued)

Investments

At year-end, the City had investments with maturities as follows:

<u>Investment type</u>	<u>Fair value</u>	<u>Investment maturities</u>		
		<u>1 year or less</u>	<u>1 to 3 years</u>	<u>3 to 5 years</u>
STAR Ohio	\$ 439,515	\$ 439,515	\$ -	\$ -
Money market mutual fund	4,366,936	4,366,936	-	-
City of Brecksville note	418,461	418,461	-	-
FFCB	10,427,003	-	5,215,633	5,211,370
FHLB	8,935,695	-	992,230	7,943,465
FHLMC	4,482,360	-	2,493,000	1,989,360
FNMA	13,010,130	-	8,539,060	4,471,070
FMAC	5,944,514	-	2,447,229	3,497,285
US treasuries	5,976,020	2,000,700	3,975,320	-
Total investments	<u>\$ 54,000,634</u>	<u>\$ 7,225,612</u>	<u>\$23,662,472</u>	<u>\$ 23,112,550</u>

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

Credit Risk. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAR Ohio, and only very highly-rated money market funds, commercial paper, banker's acceptances, repurchase agreements, bonds and other obligations of the State of Ohio, bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations. Additionally, the City may invest in medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million provided that they are highly rated by Standard & Poor's and/or Moody's.

The City's investments in federal agency securities (FFCB, FHLB, FHLMC, FNMA, FMAC), US treasuries, City of Brecksville note, and money market mutual fund were rated Aaa by Moody's Investor Services. Additionally, Standard and Poor's has assigned STAR Ohio an AAAM money market rating.

Concentration of Credit Risk. The City through its investment policy limits investments with any individual issuer to 5% of such issuer's total outstanding issue in banker's acceptances, commercial paper, or corporate medium notes, and limits the value of certificates of deposits to 3% of that institution's total time deposits, provided that such total deposits do not exceed 5% of the City's average portfolio at the time of purchase.

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's investments are not exposed to custodial credit risk, as defined by GASB Statement No. 40 as they are either insured, registered, held by the City, or held by an agent in the name of the City.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (2) – Cash and investments (continued)

Reconciliation of cash and investments to the statement of net position: The following is a reconciliation of cash and investments to the statement of net position as of December 31, 2014:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 1,200,439
Cash held by third party agent	14,992
Investments	54,000,634
Total	<u>\$ 55,216,065</u>
 <u>Cash and investments per statements of net position</u>	
Governmental activities	\$ 50,559,536
Business-type activities	3,577,762
Agency Fund	1,078,767
Total	<u>\$ 55,216,065</u>

Interest revenue credited to the General Fund as of December 31, 2014 consisted of \$400,054 in interest earnings and \$256,730 in fair value gains. Of the \$400,054 in interest earnings credited to the General Fund as of December 31, 2014, \$224,476 represents the amount assigned from other funds not entitled to earn interest per Ohio statute.

Note (3) – Receivables and deferred inflows of resources

(a) Receivables

Receivables at December 31, 2014 consisted of income taxes, property 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, 2014.

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

	Governmental <u>Activities</u>	Business-type <u>Activities</u>
Income taxes	\$ 7,427,693	\$ -
Property and other taxes	10,055,118	-
Payments in lieu of taxes	1,489,689	-
Accounts	508,282	198,333
Accrued interest	100,259	3,166
Intergovernmental	3,046,073	-

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (3) – Receivables and deferred inflows of resources (continued)

(b) Deferred inflows of resources

On the statement of net position, deferred inflows of resources include property taxes and payments in lieu of taxes for which there is an enforceable legal claim as of December 31, 2014, which were levied to finance year 2015 operations.

	Governmental Activities
Property and other taxes	\$ 9,813,566
Payments in lieu of taxes	1,489,689
	\$ 11,303,255

On the modified accrual basis of accounting, the City has recorded certain receivables where the related revenue is unavailable. Unavailable revenues have been reported as deferred inflows of resources on the governmental fund balance sheet for the following:

		General Obligation Bond Retirement	Estate Tax Capital Projects	Kingsdale Core TIF	Other Governmental	Total
<u>Deferred inflows:</u>	<u>General</u>					
Income tax	\$ 4,373,484	\$ -	\$ -	\$ -	\$ -	\$ 4,373,484
Property tax	9,123,216	756,472	-	-	-	9,879,688
Payments in lieu of taxes	-	-	-	892,290	597,399	1,489,689
Intergovernmental	987,377	53,240	-	-	1,514,515	2,555,132
Accrued interest	27,001	-	10,487	-	1,362	38,850
Accounts	81,425	-	-	-	24,761	106,186
Total deferred inflows	\$ 14,592,503	\$ 809,712	\$ 10,487	\$ 892,290	\$ 2,138,037	\$ 18,443,029

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (4) – Capital assets

Capital asset activity for the year ended December 31, 2014 was as follows:

<i>Governmental Activities</i>	Beginning balance	Additions	Deductions	Transfers	Ending balance
Nondepreciable capital assets					
Land	\$ 4,454,512	\$ -	\$ -	\$ -	\$ 4,454,512
Construction in progress	5,317,180	9,076,192	-	(11,643,586)	2,749,786
Total nondepreciable assets	<u>9,771,692</u>	<u>9,076,192</u>	<u>-</u>	<u>(11,643,586)</u>	<u>7,204,298</u>
Depreciable capital assets					
Buildings	17,928,707	124,171	-	-	18,052,878
Improvements other than buildings	7,443,974	35,869	-	97,601	7,577,444
Machinery and equipment	14,434,335	1,329,262	(426,638)	-	15,336,959
Infrastructure	73,514,989	186,335	-	8,553,847	82,255,171
Total depreciable assets	<u>113,322,005</u>	<u>1,675,637</u>	<u>(426,638)</u>	<u>8,651,448</u>	<u>123,222,452</u>
Less accumulated depreciation					
Buildings	(9,178,794)	(299,444)	-	-	(9,478,238)
Improvements other than buildings	(2,087,165)	(143,278)	-	-	(2,230,443)
Machinery and equipment	(10,869,741)	(1,089,491)	415,514	-	(11,543,718)
Infrastructure	(22,356,172)	(2,032,285)	-	-	(24,388,457)
Total accumulated depreciation	<u>(44,491,872)</u>	<u>(3,564,498)</u>	<u>415,514</u>	<u>-</u>	<u>(47,640,856)</u>
Depreciable capital assets, net of accumulated depreciation	<u>68,830,133</u>	<u>(1,888,861)</u>	<u>(11,124)</u>	<u>8,651,448</u>	<u>75,581,596</u>
Total capital assets, net	<u>\$ 78,601,825</u>	<u>\$ 7,187,331</u>	<u>\$ (11,124)</u>	<u>\$ (2,992,138)</u>	<u>\$ 82,785,894</u>

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (4) – Capital assets (continued)

<i>Business-type Activities</i>	Beginning balance	Additions	Deductions	Transfers	Ending balance
Nondepreciable capital assets					
Land	\$ 1,236,573	\$ -	\$ -	\$ -	\$ 1,236,573
Construction in progress	995,303	1,304,423	-	(1,413,784)	885,942
Total nondepreciable assets	<u>2,231,876</u>	<u>1,304,423</u>	<u>-</u>	<u>(1,413,784)</u>	<u>2,122,515</u>
Depreciable capital assets					
Improvements other than buildings	4,809,182	44,301	-	-	4,853,483
Machinery and equipment	1,128,762	279,074	(81,851)	-	1,325,985
Infrastructure	42,395,170	-	-	4,405,922	46,801,092
Total depreciable assets	<u>48,333,114</u>	<u>323,375</u>	<u>(81,851)</u>	<u>4,405,922</u>	<u>52,980,560</u>
Less accumulated depreciation					
Improvements other than buildings	(1,034,925)	(92,070)	-	-	(1,126,995)
Machinery and equipment	(814,811)	(85,214)	81,851	-	(818,174)
Infrastructure	(19,860,091)	(764,986)	-	-	(20,625,077)
Total accumulated depreciation	<u>(21,709,827)</u>	<u>(942,270)</u>	<u>81,851</u>	<u>-</u>	<u>(22,570,246)</u>
Depreciable capital assets, net of accumulated depreciation	<u>26,623,287</u>	<u>(618,895)</u>	<u>-</u>	<u>4,405,922</u>	<u>30,410,314</u>
Total capital assets, net	<u>\$ 28,855,163</u>	<u>\$ 685,528</u>	<u>\$ -</u>	<u>\$ 2,992,138</u>	<u>\$ 32,532,829</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Government Activities:

General government	\$ 345,115
Public safety	616,117
Public services	2,341,075
Parks and recreation	259,598
Community development	2,593
Total depreciation expense	<u>\$ 3,564,498</u>

Business-type Activities:

Water Surcharge	\$ 392,362
Sanitary Sewer Surcharge	245,641
Stormwater	211,105
Swimming Pools	93,162
Total depreciation expense	<u>\$ 942,270</u>

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (4) – Capital assets (continued)

Construction commitments

The City has active construction projects as of December 31, 2014. The projects include rebuilding streets, waterlines, etc. At year-end, the City's commitments with contractors are as follows:

<u>Company</u>	<u>Contract Amount</u>	<u>Amount Remaining on Contract</u>
Burgess and Niple	\$ 1,511,083	\$ 872,022
Camp, Dresser & Mckee	121,362	121,362
CT Consultants	38,650	9,714
Decker Construction	5,309,636	1,025,762
Double Z Construction	2,379,332	288,670
EMH&T	395,766	86,130
Park Enterprise Construction	870,228	166,883
Prime AE Group	49,665	37,835
URS Corporation	25,000	13,175

Encumbrances

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 by all funds on a budgetary basis of accounting. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities. Outstanding encumbrances, net of related payables, in the governmental funds at December 31, 2014 were as follows:

<u>Fund</u>	<u>Encumbrances, net payables</u>
General	\$ 951,716
Estate Tax Capital Projects	1,713,447
Other Governmental	243,830
Total	<u>\$ 2,908,993</u>

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (5) – Interfund activity

(a) Due from/to other funds

During the course of operations, transactions occur between individual funds for goods provided or services rendered. In the fund financial statements, these receivables and payables are reported as “due from other funds” or “due to other funds” on the balance sheet, and are normally expected to be liquidated in a year or less.

“Due from/to other funds” balances at December 31, 2014 represent the premium charges payable to the internal service fund – employee benefits fund for the funding of medical insurance payments and the BWC administration fund for the funding of worker’s compensation claims.

(b) Interfund balances

Interfund balances at December 31, 2014 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>Additions</u>	<u>Repayments</u>	<u>Ending balance</u>
General	\$ 1,958,770	\$ -	\$ (61,770)	\$ 1,897,000
Kingsdale Core TIF	(1,018,000)	-	-	(1,018,000)
Other Governmental:				
Chelsea TIF	(61,770)	-	61,770	-
Lane Ave TIF	(400,000)	-	-	(400,000)
Lane Ave Mixed Use TIF	(479,000)	-	-	(479,000)
Total Other Governmental	<u>(940,770)</u>	<u>-</u>	<u>61,770</u>	<u>(879,000)</u>
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 in more than one year. 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 UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (5) – Interfund transactions (continued)

(c) Interfund transfers

Interfund transfers for the year ended December 31, 2014, consisted of the following, as reported in the fund financials:

Transfers from	Transfers to					Total
	General Obligation Bond Retirement	Estate Tax Capital Projects	Other Governmental	Solid Waste	Water Surcharge	
General	\$ 3,161,326	\$ 612,302	\$ 945,387	\$ 223,512	\$ 916,117	\$ 5,858,644
Other Governmental	199,731	-	-	-	-	199,731
Total	\$ 3,361,057	\$ 612,302	\$ 945,387	\$ 223,512	\$ 916,117	\$ 6,058,375

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted for debt service from the funds collecting the receipts to the General Obligation Bond Retirement Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16 and the City’s Charter.

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CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes

(a) Changes in long-term liabilities

The following is a summary of changes in long-term liabilities of the Governmental and Business-type Activities for the year ended December 31, 2014:

Governmental Activities	Beginning balance	Additions	Reductions	Ending balance	Due within one year
Bonds Payable					
<i>General obligation bonds:</i>					
2003 Various purpose bonds 2%-3.65%	\$ 205,000	\$ -	\$ (205,000)	\$ -	\$ -
2008 Fire station bonds 2.875%-4.375%	4,918,773	-	(243,682)	4,675,091	255,716
2008 Infrastructure bonds 2.875%-4.375%	3,256,227	-	(161,318)	3,094,909	169,284
2009 Various purpose bonds 2%-3%	1,240,000	-	(400,000)	840,000	415,000
2009A Building renovation refunding bonds 2%-4%	950,000	-	(125,000)	825,000	130,000
2009C Issue 4 refunding bonds 2%-3%	1,344,997	-	(360,000)	984,997	365,000
2009C Various purpose bonds 2%-4%	2,064,997	-	(320,000)	1,744,997	325,000
2010A Various purpose bonds 1.5%-2%	460,000	-	(460,000)	-	-
2010B Various purpose Build America bonds 2.05%-5.5%	6,300,000	-	(6,300,000)	-	-
2011 Refunding bonds 2%-3.5%	5,900,000	-	(335,000)	5,565,000	555,000
2012 Lane Ave mixed used development bonds 2%-3.125%	6,685,000	-	(25,000)	6,660,000	25,000
2012 Various purpose bonds 2%-3%	3,315,000	-	(125,000)	3,190,000	125,000
2013 Refunding bonds 3%-4%	8,640,000	-	-	8,640,000	405,000
2014 Refunding bonds 1.5%-3.5%	-	6,265,000	(45,000)	6,220,000	-
<i>Total general obligation bonds</i>	<u>45,279,994</u>	<u>6,265,000</u>	<u>(9,105,000)</u>	<u>42,439,994</u>	<u>2,770,000</u>
<i>Special assessment bonds:</i>					
1998 Neighborhood lighting bonds 4.85%	605,000	-	(110,000)	495,000	115,000
<i>Bond anticipation note:</i>					
Land acquisition bond anticipation note .3%	-	3,800,000	-	3,800,000	3,800,000
Unamortized premium on bonds	1,537,963	217,304	(145,654)	1,609,613	-
Accretion	179,995	57,755	-	237,750	-
Total bonds and note payable	<u>47,602,952</u>	<u>10,340,059</u>	<u>(9,360,654)</u>	<u>48,582,357</u>	<u>6,685,000</u>
Accrued vacation and sick leave	2,806,641	2,996,708	(3,230,015)	2,573,334	1,509,659
Capital lease obligation	727,963	-	(177,246)	550,717	180,372
Total Governmental Activities long-term liabilities	<u>\$ 51,137,556</u>	<u>\$13,336,767</u>	<u>\$(12,767,915)</u>	<u>\$51,706,408</u>	<u>\$ 8,375,031</u>

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

<i>Business-type Activities</i>	Beginning balance	Additions	Reductions	Ending balance	Due within one year
<i>Water Surcharge Fund</i>					
OPWC loans:					
Leeds Road waterline 3.5%	\$ 23,456	\$ -	\$ (23,456)	\$ -	\$ -
Western Fire Loop transmission line 3%	171,625	-	(67,121)	104,504	69,149
Arlington Avenue waterline 0%	179,256	-	(18,869)	160,387	18,869
Total OPWC loans	374,337	-	(109,446)	264,891	88,018
Accrued vacation and sick leave	3,380	19,460	(19,687)	3,153	2,487
<i>Total Water Surcharge Fund</i>	377,717	19,460	(129,133)	268,044	90,505
<i>Sewer Surcharge Fund</i>					
OPWC loans:					
Mountview Canterbury 3.5%	17,797	-	(17,797)	-	-
Sanitary sewer projects 3.5%	198,470	-	(131,163)	67,307	67,307
Total OPWC loans	216,267	-	(148,960)	67,307	67,307
Accrued vacation and sick leave	20,006	36,360	(39,435)	16,931	13,356
<i>Total Sewer Surcharge Fund</i>	236,273	36,360	(188,395)	84,238	80,663
<i>Stormwater Fund</i>					
General obligation bonds:					
2009 Turkey Run stormwater refunding bonds 2%-3.25%	680,000	-	(160,000)	520,000	170,000
Total general obligation bonds	680,000	-	(160,000)	520,000	170,000
Unamortized premium on bonds	11,480	-	(3,280)	8,200	-
Total bonds payable	691,480	-	(163,280)	528,200	170,000
Accrued vacation and sick leave	4,749	27,551	(28,843)	3,457	2,727
<i>Total Stormwater Fund</i>	696,229	27,551	(192,123)	531,657	172,727
Total Business-type Activities long-term liabilities	\$ 1,310,219	\$ 83,371	\$ (509,651)	\$ 883,939	\$ 343,895

Accrued vacation and sick leave will be paid with available resources with the appropriate fund that relates to each particular employee. The funds include the General Fund, the Street Construction Maintenance and Repair Fund, the Water Surcharge Fund, the Sewer Surcharge Fund, and the Stormwater Fund.

General obligation bonds and notes are direct obligations and pledge the full faith and credit of the City. The City issues general obligation bonds and notes to provide funds for acquisition and construction of major capital equipment, infrastructure and facilities. General obligation bonds have been issued for both governmental and business-type activities.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

Special assessment bonds are backed by full faith and credit of the City. If unpaid from other sources, the outstanding debt will be met by the City levying an ad valorem property tax within the ten-mill limit imposed by the Ohio Revised Code.

General obligation bonds:

2014 Refunding bonds

On July 22, 2014, the City issued \$6,265,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the remaining maturities of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$48,263. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$48,487 and resulted in an economic gain of \$44,186.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2030. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2013 Refunding bonds

On June 12, 2013, the City issued \$8,640,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the Series 2009 Various Purpose Build America bonds (\$7,320,000) and a portion (\$1,900,000) of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$53,050. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$509,691 and resulted in an economic gain of \$413,839.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2012 Various purpose and Lane Ave mixed use development bonds

On November 20, 2012, the City issued \$10,000,000 in Various Purpose Bonds for infrastructure improvements in the Lane Avenue Mixed Use Development district (\$6,685,000) and for various infrastructure improvements (\$3,315,000).

The bond issue included serial and term bonds, in the amounts of \$6,240,000 and \$3,760,000, respectively. The bonds were issued for a thirty year period with final maturity at December 1, 2042.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

The term bonds were issued at \$3,760,000 in total. \$955,000 of the term bonds maturing on December 1, 2032, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

<u>Fiscal year</u>	<u>Principal amount to be redeemed</u>
2031	\$ 470,000

The remaining principal amount of such bonds (\$485,000) will be paid at stated maturity on December 1, 2032.

The \$560,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

<u>Fiscal year</u>	<u>Principal amount to be redeemed</u>
2034	\$ 275,000

The remaining principal amount of such bonds (\$285,000) will be paid at stated maturity on December 1, 2035.

The \$2,245,000 term bonds maturing on December 1, 2042, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

<u>Fiscal year</u>	<u>Principal amount to be redeemed</u>
2036	\$ 295,000
2037	300,000
2038	310,000
2039	320,000
2040	330,000
2041	340,000

The remaining principal amount of such bonds (\$350,000) will be paid at stated maturity on December 1, 2042.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2042. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

2011 Refunding bonds

On December 21, 2011, the City issued \$6,000,000 in Capital Improvement Refunding Bonds for the purpose of advance refunding the callable portion of the Series 2003 Various Purpose Bonds (principal \$5,905,000). The refunded debt is fully defeased.

The reacquisition price exceeded the net carrying amount of the old debt by \$451,391. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2011 issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$531,503 and resulted in an economic gain of \$480,017.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2023. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2010 Various purpose bonds

On December 1, 2010, the City issued \$1,800,000 (Series 2010A) in Various Purpose General Obligation Bonds and \$8,200,000 (Series 2010B) in Various Purpose Build America Bonds for infrastructure and capital improvements.

The bond issue included serial and term bonds, in the amounts of \$3,700,000 and \$6,300,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2030. \$1,900,000 of the serial bonds were refunded as part of the 2013 refunding bond issuance and the full amount of the term bonds were refunded as part of the 2014 refunding bond issuance.

The Series 2010B Various Purpose Bonds were part of the Federal Government's Build America Bonds (BAB) program which provides a subsidy for debt service payments. During 2014, the City received \$105,012 in subsidies which were recorded in the General Obligation Bond Retirement Fund.

Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2009 Various purpose, Build America and refunding bonds

On December 1, 2009 the City issued \$5,295,000 (Series 2009A) in Various Purpose General Obligation Bonds, \$7,320,000 (Series 2009B) in Various Purpose Build America Bonds and \$5,489,994 (Series 2009C) in Refunding Bonds. Series 2009A was issued for the purpose of currently refunding the 1998 Turkey Run Bonds (\$1,275,000), advance refunding the 2001 Building Renovation Bonds (\$1,135,000) and for capital improvements (\$2,785,000). Series 2009B was issued for infrastructure and capital improvements. Series 2009C was issued for the purpose of currently refunding the 1998 Voted Issue 4 Bonds (\$2,715,000) and advance refunding the 2001 Voted Issue 4 Bonds (\$2,775,000). The refunded debt is fully defeased.

The reacquisition price exceeded the net carrying amount of the old debt by \$433,023 and \$29,595 for governmental-type and business-type activities, respectively. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2009 issued. This refunding was undertaken to reduce the combined total debt service payments by \$435,175 and \$126,777 for Governmental and Business-type Activities, respectively and resulted in an economic gain of \$517,793.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

The bond issue included serial, term and capital appreciation bonds, in the amounts of \$12,485,000, \$5,385,000 and \$264,994, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2030. The Capital appreciation bonds mature on December 1, 2017 (approximate initial offering yield to maturity of 3.5%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bonds maturing December 1, 2017 is \$725,000. Accreted interest totaled \$237,750 as of December 31, 2014.

The term bonds were issued at \$5,385,000 and were currently refunded with the issuance of the 2013 Refunding bonds.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2020. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund and the Stormwater Fund.

2008 Fire Station and infrastructure bonds

On September 11, 2008, the City issued \$9,972,000 in Various Purpose General Obligation Bonds for retiring notes outstanding previously issued for various capital improvements and for demolishing the Reed Road Fire Station, and constructing, furnishing and equipping a new Reed Road fire station.

Interest payments on the bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2028. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2003 Various purpose bonds

On December 18, 2003, the City issued \$9,999,988 in Various Purpose Bonds for infrastructure and capital improvements.

The bond issue included serial and capital appreciation bonds, in the amounts of \$9,760,000 and \$239,988, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2023. The Capital appreciation bonds matured on December 1, 2008 (approximate initial offering yield to maturity of 2.84%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bonds at December 1, 2008 was \$420,000.

A portion of this issue was included in the 2011 refunding bond issuance and is considered defeased. Interest payments on the remaining portion of the bonds are due on June 1 and December 1 of each year. The final maturity was December 1, 2014. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

Special Assessment bonds:

1998 Neighborhood lighting special assessment bonds

On September 1, 1998, the City issued \$1,790,000 in Street Light General Obligation Bonds in anticipation of the collection of special assessments levied for the purpose of renovating and improving existing and installing new street lights and retiring notes previously issued for such purpose.

The bond issue included serial and term bonds, in the amounts of \$1,185,000 and \$605,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2018.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term liabilities and notes (continued)

The \$600,000 term bonds maturing on December 1, 2018, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2015	115,000
2016	120,000
2017	125,000

The remaining principal amount of such bonds (\$135,000) will be paid at stated maturity on December 1, 2018.

Interest payments on the remaining portion of the bonds are due on June 1 and December 1 of each year. The final maturity is December 1, 2018. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

Bond anticipation notes:

See Note (6)(b).

OPWC loans:

The City has entered into five debt financing arrangements through the Ohio Public Works Commission (OPWC) to finance water (Leeds Road waterline, Western Fire Loop waterline, and Arlington Avenue waterline) and sewer (Mountview Canterbury and Sanitary Sewer) infrastructure improvement projects. 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 the Water Surcharge Fund and Sewer Surcharge Fund. The loan agreements require semi-annual payments based on the actual amount loaned. Two of the OPWC loan, Leeds Road waterline and Mountview Canterbury, fully matured during 2014. The remaining three loans are scheduled to fully mature: January 1, 2015 (Sanitary Sewer); January 1, 2016 (Western Fire Loop); and January 1, 2023 (Arlington Avenue).

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Future debt service requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2014 are follows:

	Governmental Activities					
	<i>General obligation</i>		<i>Special assessment</i>		<i>Bond anticipation</i>	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 2,770,000	\$ 1,313,301	\$ 115,000	\$ 24,007	\$ 3,800,000	\$ 11,600
2016	2,870,000	1,231,856	120,000	18,430	-	-
2017	2,674,994	1,602,189	125,000	12,610	-	-
2018	2,820,000	1,075,851	135,000	6,548	-	-
2019	2,900,000	994,714	-	-	-	-
2020-2024	12,555,000	3,784,949	-	-	-	-
2025-2029	10,725,000	1,885,989	-	-	-	-
2030-2034	2,595,000	571,606	-	-	-	-
2035-2039	1,510,000	303,238	-	-	-	-
2040-2042	1,020,000	64,376	-	-	-	-
Total	<u>\$ 42,439,994</u>	<u>\$ 12,828,069</u>	<u>\$ 495,000</u>	<u>\$ 61,595</u>	<u>\$ 3,800,000</u>	<u>\$ 11,600</u>

	Business-type Activities			
	<i>General obligation</i>		<i>OPWC loans</i>	
	Principal	Interest	Principal	Interest
2015	\$ 170,000	\$ 15,400	\$ 155,325	\$ 3,799
2016	175,000	10,937	54,224	530
2017	175,000	5,688	18,869	-
2018	-	-	18,869	-
2019	-	-	84,911	-
2020-2024	-	-	-	-
2025-2029	-	-	-	-
2030-2034	-	-	-	-
2035-2039	-	-	-	-
2040-2042	-	-	-	-
Total	<u>\$ 520,000</u>	<u>\$ 32,025</u>	<u>\$ 332,198</u>	<u>\$ 4,329</u>

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, 2014, the City's total debt margin was \$179.3 million and the unvoted debt margin was \$93.9 million.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (6) – Long-term Liabilities and Notes (continued)

(b) Short-term note payable

On July 22, 2014, the City issued a \$4,800,000 Land Acquisition taxable bond anticipation note for the purpose of retiring the previously issued June 25, 2013. The note matures April 15, 2015 and has an interest rate of .3%

One million, of the \$4.8 million note, is recorded as a short-term note payable (fund liability) in the Kingsdale Core TIF Fund. The remaining \$3.8 million has been recorded as a long-term liability (see Note 6a) due to being refinanced into long-term debt with the issuance of the Series 2015 various purpose bonds dated April 14, 2015 (see Note 9).

	Beginning balance	Additions	Reductions	Ending balance
Notes payable	\$ 4,800,000	\$ 1,000,000	\$ (4,800,000)	\$ 1,000,000

(c) Capital lease payable

During 2013, the City entered into a capital lease agreement for a fire truck originally purchased with City funds during 2012. The proceeds of the lease were used to reimburse the City.

The lease meets the criteria of a capital lease which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reflected as debt service expenditures in the General Fund in the fund financial statements. Capital assets, acquired by lease, have been capitalized in the amount of \$919,196. This amount is equal to the present value of the future minimum lease payments at the time of acquisition (\$918,049) plus an additional \$1,186 in ancillary costs not included in the lease. A corresponding liability was recorded. As of December 31, 2014, accumulated depreciation on the machinery and equipment totaled \$317,341 leaving the current book value of \$601,855. Principal payments in 2014 totaled \$177,246.

The following is a schedule of the future minimum lease payments required under the capital lease and the present value of the minimum lease payments as of December 31, 2014:

Year ending December 31,	
2015	\$ 190,086
2016	190,086
2017	190,086
Total minimum lease payments	570,258
Less: amount representing interest	(19,541)
Present value of future minimum lease payments	\$ 550,717

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (7) – Risk management

Prior to October 1, 1997, the City was exposed to various risks of loss related to torts, including theft of, damage to, and destruction of assets, errors and omissions, personal injuries, and natural disasters. The City provides coverage for up to \$1,000,000 for each liability claim and \$1,000 for each property damage claim. To provide funding for potential claims, the City established by ordinance a commitment of the General Fund balance of \$697,281 for these losses. In addition, the City also passed legislation that reserves \$5,000,000 of the City's unvoted debt capacity to cover potential catastrophic claims, judgments, and actions.

On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency (CORMA) Self-Insurance Pool, Inc. CORMA was formed pursuant to ORC Section 2744.081. Members consist of the cities of Upper Arlington, Westerville, Pickerington, Dublin, Powell, Grove City, Groveport, and Canal Winchester. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members. Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual aggregate umbrella/excess liability for all liability claims and \$430,228,288 limit for property claims for the pool. Coverage is provided for general liability (\$1,000,000/\$2,000,000), law enforcement liability (\$1,000,000/\$1,000,000), public official liability (\$1,000,000/\$1,000,000), employment practices liability (\$1,000,000/\$1,000,000) and automobile liability (\$1,000,000). Pool retentions are \$25,000 per loss for property and \$615,600 aggregate for liability, with a \$100,000 per loss self-insurance retention. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City self-administers deductible amounts and any other amounts not covered by CORMA. Claims liabilities and expenses are estimated through a case by case review of all claims.

The City is self-insured for the employees' health care, dental (new for 2014), and worker's compensation claims. To account for and finance its uninsured health, dental, and worker's compensation claims, the City established the Employee Benefit Fund and the BWC Administration Fund (internal service funds). All operating funds of the City participate in the program and make payments to the Employee Benefit Fund and BWC Administration Fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The City purchases specific stop loss insurance for health care claims, which exceed \$60,000 per covered individual in one year and aggregate stop loss coverage at 125% of annual expected claims. The City purchases stop loss insurance for worker's compensation claims, which exceed \$500,000 per occurrence.

Settlements did not exceed insurance coverage in the past three years. There were no significant reductions in insurance coverage from the prior year.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (7) – Risk management (continued)

Changes in the balances of claims liabilities during the past two years are as follows:

	General liability	Health/dental/ workers compensation
	<u>2013</u>	
Unpaid claims - January 1, 2013	\$ 2,953	\$ 347,239
Incurred claims	32,164	3,294,453
Payment of claims	(35,117)	(3,354,848)
Unpaid claims - December 31, 2013	\$ -	\$ 286,844
	<u>2014</u>	
Unpaid claims - January 1, 2014	\$ -	\$ 286,844
Incurred claims	64,236	2,675,857
Payment of claims	(58,644)	(2,668,313)
Unpaid claims - December 31, 2014	\$ 5,592	\$ 294,388

A claims liability of \$5,592 (general liability) is the General Fund accounts payable balance represents incurred but unpaid claims liabilities. A claims liability of \$294,388 (health/dental/workers compensation) in the Internal Service Fund accounts payable balance represents an estimate for incurred but unpaid claims liabilities and incurred but not reported claims liabilities.

Note (8) – Joint operating agreement

In 2003, the City of Upper Arlington and the Upper Arlington City School District (District) entered into a joint operating agreement to provide recreational facilities at Burbank Park for the benefit of the residents of the City. Whereas, pursuant to Ohio Revised Code Section 755.16, this agreement shall establish the working partnership between the City and the District regarding joint acquisition and construction of the project, as well as its shared operation and maintenance. The agreement establishes a four (4) member operations committee consisting of the Superintendent of the School District, the City Manager, the School District’s Athletic Director, and the Parks and Recreation Director of the City.

The Agreement shall exist until:

One year from date of certificate of establishment (July 11, 2003), and shall automatically renew for consecutive periods of one (1) year each for so long as the project is used for public athletic and recreational uses for the benefit of the residents of the City.

Note (9) – Subsequent events

On April 14, 2015, the City issued \$24,995,000 in various purpose limited tax bonds for the purpose of (a) acquiring land and interests in land relating thereto, and to retire notes previously issued for such purpose, (b) acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, and all necessary appurtenances thereto, and (c) providing funds to advance refund \$5,965,000 of the City’s outstanding Various Purpose Bonds, Series 2008, dated September 25, 2008.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (9) – Subsequent events (continued)

On November 4, 2014 the citizens of Upper Arlington approved an increase of one-half of one percent (.5%) to the City's income tax rate. By law, the money generated from the additional one-half of one percent (.5%) is required to be dedicated for capital improvements. With the increase, the City's income tax rate will be 2.5% effective January 1, 2015.

Note (10) – Contingent liabilities

(a) Grants

The City receives financial assistance from federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material 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, 2014.

(b) Litigation

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental functions. City management is of the opinion that ultimate settlement of such claims will not result in a material adverse effect on the City's financial position as of December 31, 2014.

Note (11) – Pension plans

(a) Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the Combined Plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Pension Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (11) – Pension plans (continued)

The City's contribution rate for pension benefits for members in the Traditional Plan and Combined Plan for 2014 was 12.00%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$942,482, \$1,036,105, and \$1,157,120, respectively; 95.15% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 pension liability has been reported as due to other governments/pension obligation payable on the basic financial statements. Contributions to the Member-Directed Plan for 2014 were \$21,204 made by the City and \$15,145 made by the plan members.

(b) Ohio Police and Fire Pension Fund

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

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

For 2014, the portion of the City's contributions to fund pension obligations was 19.00% for police officers and 23.50% for firefighters. The City's required contributions for pension obligations to OP&F for police officers and firefighters were \$1,607,027 for the year ended December 31, 2014, \$1,714,578 for the year ended December 31, 2013, and \$1,989,834 for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 88.52% has been contributed for 2014. The remaining 2014 pension liability has been reported as due to other governments/pension obligation payable on the basic financial statements.

Note (12) – Post retirement benefit plans

(a) Ohio Public Employees Retirement System

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

To qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have ten years or more of qualifying Ohio service credit. The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (12) – Post retirement benefit plans (continued)

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

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

OPERS' Post-employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code section 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. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by 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 provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$157,080, \$79,666, and \$330,589, respectively; 95.15% has been contributed for 2014 and 100% has been contributed for 2013 and 2012. The remaining 2014 post-employment health care benefits liability has been reported as due to other governments/pension obligation payable on the basic financial statements.

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

(b) Ohio Police and Fire Pension Fund

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (12) – Post retirement benefit plans (continued)

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

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

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

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

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

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

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers and firefighters were \$442,445 for the year ended December 31, 2014, \$332,483 for the year ended December 31, 2013, and \$614,100 for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 88.52% has been contributed for 2014. The remaining 2014 post-employment health care benefits liability has been reported as due to other governments/pension obligation payable on the basic financial statements.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (13) – City of Upper Arlington Community Improvement Corporation (CIC)

Summary of Significant Accounting Policies

Organization

The City of Upper Arlington CIC was formed pursuant to Resolution 19-93 passed on December 13, 1993 and incorporated as a corporation not-for-profit under Section 1702 and 1724 of the Ohio Revised Code. The CIC was created to assist the City in the revitalization and enhancement of property, and to advance, encourage, and promote industrial, economic, commercial and civic development of the City of Upper Arlington. The CIC has been designated as the City of Upper Arlington's agent for economic development.

Basis of Accounting.

The accounts are maintained and these financial statements are presented on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) 117, Financial Statement for Not-For-Profit Organizations. Under SFAS No. 117, the Corporation is required to report information regarding its financial position and activities according to three classes of net position: unrestricted net position, temporarily restricted net position, and permanently restricted net position. At December 31, 2014, the net position of the CIC is unrestricted.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows and for presentation of the Statement of Financial Position, all cash in checking accounts is considered to be cash and cash equivalents.

Concentration of Credit Risk

The CIC maintains its cash account in one commercial bank in Ohio. The cash balance is fully insured within the limits guaranteed by the Federal Deposit Insurance Corporation.

Use of Estimates.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Exempt Status

The CIC is exempt from federal income tax under Section 501 (c) (6) of the Internal Revenue Code.

Restriction of Net Position

The CIC did not have any restrictions on cash as of December 31, 2014.

Contingent Liabilities

Management believes there are no pending claims or lawsuits.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note (13) – City of Upper Arlington CIC (continued)

Risk Management

The CIC is subjected to certain types of risk related to torts and errors and omissions in the performance of its normal functions. The CIC has in place Director's and Officers' liability insurance coverage of up to \$1,000,000 per occurrence and \$1,000,000 in aggregate with a \$2,500 deductible. Settlements did not exceed insurance coverage in the past three years. There was no reduction in insurance coverage from the prior year.

Note (14) – Fund deficit

At December 31, 2014, the Kingsdale Core TIF Fund and the Solid Waste Fund had deficit fund balances of (\$270,201) and (\$119,007), respectively. These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in these funds 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.

Note (15) – Change in Accounting Estimate

Assets held for resale are required to be valued at an amount not to exceed the net realizable value. In 2013, the City's Balance Sheet (Kingsdale Core TIF Fund) and Statement of Net Position reported a \$4,800,000 "asset held for resale" to reflect property being held by the City for future development. Due to uncertainties in the future development, the property was valued at the acquisition price, which was the most reasonable estimate at the time. On May 13, 2015, the City sold the property for \$1,300,000 resulting in a need to revise the previous estimate that had been made. The change in this accounting estimate resulted in decrease in value of \$3.5 million, which has been reflected as a general government expense on both the Statement of Revenues, Expenditures, and Changes in Fund Balances (Kingsdale Core TIF Fund) and the Statement of Activities.

Note (16) – Change in Accounting Principle

For 2014, the City has implemented GASB Statement No. 70, "Accounting and Financial Reporting for Nonexchange Financial Guarantees." This Statement establishes accounting and financial reporting standards for situations where a state or local government, as a guarantor, agrees to indemnify a third-party obligation holder under specified conditions. The implementation of GASB Statement No. 70 did not have an effect on the beginning net position/fund balance of the City.



CITY OF | **UPPER ARLINGTON**

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**C. REQUIRED SUPPLEMENTARY INFORMATION –
OTHER THAN MD&A**

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	GENERAL FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Income tax	\$ 16,920,362	\$ 17,258,770	\$ 16,906,550	\$ (352,220)
Property and other local taxes	8,416,889	8,465,639	8,530,923	65,284
Charges for services	940,000	940,000	1,019,835	79,835
Licenses and permits	940,000	1,000,000	1,115,233	115,233
Fines and forfeitures	325,000	325,000	320,686	(4,314)
Intergovernmental	2,107,942	2,542,942	3,083,806	540,864
Investment earnings	332,780	332,780	426,332	93,552
Miscellaneous	1,122,014	1,297,014	1,255,249	(41,765)
Total revenues	<u>31,104,987</u>	<u>32,162,145</u>	<u>32,658,614</u>	<u>496,469</u>
<u>EXPENDITURES:</u>				
Current:				
Police				
Personal services	7,249,965	7,479,965	7,212,754	267,211
Other than personal services	349,500	299,500	265,873	33,627
Capital outlay	104,875	104,875	100,543	4,332
Fire				
Personal services	7,823,490	7,823,490	7,401,754	421,736
Other than personal services	247,450	247,450	201,342	46,108
Board of Health				
Other than personal services	216,671	218,171	217,988	183
Parks and recreation				
Personal services	2,134,152	2,134,152	1,996,412	137,740
Other than personal services	832,800	785,800	736,046	49,754
Capital outlay	34,500	34,500	31,079	3,421
Development				
Personal services	890,013	890,013	871,466	18,547
Other than personal services	118,500	136,800	123,189	13,611
Public Service Administration				
Personal services	872,156	605,156	532,482	72,674
Other than personal services	50,650	67,650	62,677	4,973
Streets Administration				
Personal services	381,167	336,167	325,472	10,695
Other than personal services	18,200	23,200	16,046	7,154
Capital outlay	423,000	422,920	410,574	12,346
Electrical Division				
Capital outlay	10,000	23,480	22,143	1,337
Fleet Maintenance				
Personal services	518,046	518,046	487,977	30,069
Other than personal services	190,650	228,650	221,420	7,230

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014, CONTINUED

	GENERAL FUND			
	Adopted Budget	Revised Budget	Actual	Variance
City Manager				
Personal services	\$ 649,923	\$ 629,923	\$ 570,639	\$ 59,284
Other than personal services	78,255	68,255	57,376	10,879
City Attorney				
Personal services	617,635	616,935	612,995	3,940
Other than personal services	125,400	115,400	97,741	17,659
City Clerk				
Personal services	238,030	230,530	197,038	33,492
Other than personal services	14,000	21,500	16,446	5,054
City Council				
Personal services	121,122	129,122	127,763	1,359
Other than personal services	6,000	3,000	1,792	1,208
Clerk of Court				
Personal services	160,240	156,840	156,599	241
Other than personal services	148,950	197,350	180,194	17,156
Finance				
Personal services	906,643	906,643	897,466	9,177
Other than personal services	169,520	129,520	115,441	14,079
Facilities Maintenance				
Other than personal services	875,000	975,000	929,056	45,944
Information Technology				
Personal services	353,123	347,923	347,891	32
Other than personal services	489,000	529,200	528,674	526
Capital outlay	333,000	357,000	338,234	18,766
General Government				
Personal services	260,043	420,043	409,779	10,264
Other than personal services	1,389,000	1,596,500	1,558,789	37,711
Total expenditures	<u>29,400,669</u>	<u>29,810,669</u>	<u>28,381,150</u>	<u>1,429,519</u>
Excess (deficiency) of expenditures over (under) revenues	1,704,318	2,351,476	4,277,464	1,925,988
<u>OTHER FINANCING SOURCES (USES):</u>				
Proceeds from sale of capital assets	-	-	58,060	58,060
Transfers out	(5,630,314)	(6,297,498)	(6,003,340)	294,158
Advances in	61,770	61,770	61,770	-
Total other financing sources (uses)	<u>(5,568,544)</u>	<u>(6,235,728)</u>	<u>(5,883,510)</u>	<u>352,218</u>
Net change in fund balance	(3,864,226)	(3,884,252)	(1,606,046)	2,278,206
Fund balances at beginning of year	25,739,142	25,739,142	25,739,142	-
Lapsed encumbrances	43,092	43,092	43,092	-
Fund balances at end of year	<u>\$ 21,918,008</u>	<u>\$ 21,897,982</u>	<u>\$ 24,176,188</u>	<u>\$ 2,278,206</u>

(Continued)

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

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

Net Change in Fund Balance

Budget Basis	\$ (1,606,046)
Emergency Medical Services Fund change	(305,754)
Economic Development Venture Fund change	466,035
Civil Service fund change	(12,420)
Net Adjustment for Revenue Accruals	315,807
Net Adjustment for Expenditure Accruals	(564,779)
Net Adjustment for Other Financing Sources (Uses)	(61,770)
Adjustment for Encumbrances	<u>338,580</u>
GAAP Basis	<u><u>\$ (1,430,347)</u></u>



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CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2014

Note (1) – Budgetary process

The City adopts annual expenditure budgets for all governmental, proprietary, and agency fund types, with the exception of the Flexible Benefits Fund. The CIC, a component unit of the City, does not adopt an annual expenditure budget. The City Council follows procedures outlined below in establishing the expenditure budget data reported in the Municipal Program of Services Adopted Budget for 2013 - 2014.

In October, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the fiscal year commencing the following January 1. Budget estimates are distributed throughout the City including newspapers and libraries. Public hearings are held to obtain taxpayers’ comments.

Subsequent to January 1, and after publication of the proposed budget ordinance, the budget is legally enacted through passage of the ordinance. The budget specifies expenditure amounts by character for each activity within each fund.

No transfer of appropriations can be made without City Council action, with the exception of certain transfers within a department’s appropriation, within a fund, if the amounts are less than \$5,000. Expenditures cannot legally exceed appropriations at the character level. During 2014, various transfers of appropriations, supplemental appropriations, and reductions in appropriation were made in the following amounts:

Fund Type	Increase/ (Decrease)
General Fund	\$ 1,077,874
Special Revenue Funds	106,300
Debt Service Fund	10,218,668
Capital Projects Funds	1,079,055
Enterprise Funds	35,000
Internal Service Funds	(940,000)
Agency Funds	75,000

Unencumbered appropriations lapse at year-end and encumbered appropriations are carried forward to the next fiscal year.

The City’s budgetary process is based upon accounting for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP).

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as commitments or assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2014

Note (2) – General fund budgetary highlights

During 2014, the City amended both its original General Fund revenue estimates and appropriations by \$1.1 million. The revenue estimate increase were highlighted by an increase of \$338,408 in anticipation of higher than expected income tax revenues, an increase of \$435,000 for unexpected estate taxes received during 2014, and \$175,000 for unexpected miscellaneous revenues received during 2014. The increases to the original appropriations were highlighted by a \$230,000 increase related to the settled FOP contract and related retroactive pay for 2013, a \$100,000 increase in for the replacement of a cooling tower, and a \$435,000 increase to transfer the unexpected estate tax revenues to the Estate Tax Improvement Fund.



CITY OF | **UPPER ARLINGTON**

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D. OTHER SUPPLEMENTARY INFORMATION

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – MAJOR GOVERNMENTAL FUNDS

General Fund

The General Fund receives funds, which are not accounted for in any other fund of the City. The revenues are used to finance the general operations of the City. Due to legal requirements, activities of the General Fund are accounted for in the following accounts:

General Operating Account - This account is used for revenues that are not restricted as to use, and funds the general operations of the City.

Capital Asset Management Account - Codified Ordinance Section 211.01 provides that 13 1/3% of net income tax collections are to be used only for the payment of obligations incurred in connection with the City's capital improvements program or for the payment of interest and principal of bonds and notes issued by the City.

Police and Fire Pension Account - One and six-tenths of a mill of the property tax has been set aside for the purpose of paying police and fire pensions. In accordance with state law, the funds are required to be placed in a separate account. Transfers are made to the General Operating Account to pay the cost of pensions.

Capital Equipment Account - The City's Charter provides that one-half mill of the property tax be used for the City's capital outlay program.

Self-Insured Loss Account - By ordinance, City Council has established this account in order to provide for a reserve to fund losses as a result of assuming the risk for general liabilities. Transfers are periodically made to the account from the General Operating Account.

Communications and Technology Account - By ordinance, City Council has established this account in order to provide for the maintenance and upgrade of the City's communication and technology equipment and software.

Emergency Medical Services (EMS) Account – By ordinance, City Council has established this account in order to pay the cost of activities for emergency medical service supplies and capital needs for the Fire Division. The fees received are from insurance companies and Medicare for providing emergency medical services to the Community. The EMS account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Civil Service Account – Established in 1995 pursuant to C.O. Section 225.04, this Fund is used to pay the expenses associated with the Civil Service Commission. The money is transferred from the General Fund and used to pay the Civil Service Commission Secretary and the cost of tests that are required for promotional examinations. For financial reporting purposes, other than budgetary, this fund is reported within the General Fund. The Civil Service account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Economic Development Venture Account – Established by C.O. 225.06 the fund commenced in January 1999 to stimulate investment in Upper Arlington by providing incentives and maintaining an attractive economic climate for business and expansion and new business recruitment. The Economic Development Venture account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

General Obligation Bond Retirement Fund

The fund, a debt service fund, receives property taxes and other receipts for the retirement of debt issued by the City. The funds are used for the payment of interest and principal on outstanding debt.

CITY OF UPPER ARLINGTON

FUND DESCRIPTIONS – MAJOR GOVERNMENTAL FUNDS

Capital Projects Funds

Bonded Improvement Fund

Sources of revenue are the proceeds of bonds and notes issued for the purpose of undertaking the construction and repair of capital facilities including infrastructure. Funds are used to pay the cost of the improvements.

Estate Tax Capital Projects Fund

Created by C.O. 137.12, this fund is used to account for estate tax revenues in excess of \$2.1 million for the purpose of capital needs.

Kingsdale Core Tax Incentive Financing (TIF) Fund

Established by Ordinance 104-2009, this fund was created to receive the payments in lieu of taxes (PILOT) for the redevelopment of the retail portion of the Kingsdale Shopping Center. The redevelopment began in 2010. Reimbursement to the City for these improvements began in 2012.

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OPERATING ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	GENERAL OPERATING ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Income tax	\$ 14,664,878	\$ 14,958,176	\$ 14,652,907	\$ (305,269)
Property and other local taxes	5,453,758	5,502,508	5,558,042	55,534
Charges for services	940,000	940,000	1,019,835	79,835
Licenses and permits	940,000	1,000,000	1,115,233	115,233
Fines and forfeitures	325,000	325,000	320,686	(4,314)
Intergovernmental	1,685,942	2,120,942	2,644,233	523,291
Investment earnings	321,425	321,425	418,971	97,546
Miscellaneous	1,017,000	1,192,000	1,138,460	(53,540)
Total revenues	<u>25,348,003</u>	<u>26,360,051</u>	<u>26,868,367</u>	<u>508,316</u>
<u>EXPENDITURES:</u>				
Current:				
Police				
Personal services	\$ 7,249,965	\$ 7,479,965	\$ 7,212,754	\$ 267,211
Other than personal services	349,500	299,500	265,873	33,627
Fire				
Personal services	7,823,490	7,823,490	7,401,754	421,736
Other than personal services	247,450	247,450	201,342	46,108
Board of Health				
Other than personal services	216,671	218,171	217,988	183
Parks and recreation				
Personal services	2,134,152	2,134,152	1,996,412	137,740
Other than personal services	832,800	785,800	736,046	49,754
Development				
Personal services	890,013	890,013	871,466	18,547
Other than personal services	118,500	136,800	123,189	13,611
Public Service Administration				
Personal services	872,156	605,156	532,482	72,674
Other than personal services	50,650	67,650	62,677	4,973
Public Works Division				
Personal services	381,167	336,167	325,472	10,695
Other than personal services	18,200	23,200	16,046	7,154
Fleet Maintenance				
Personal services	518,046	518,046	487,977	30,069
Other than personal services	190,650	228,650	221,420	7,230
City Manager				
Personal services	649,923	629,923	570,639	59,284
Other than personal services	78,255	68,255	57,376	10,879
City Attorney				
Personal services	617,635	616,935	612,995	3,940
Other than personal services	125,400	115,400	97,741	17,659

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OPERATING ACCOUNT (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014

	GENERAL OPERATING ACCOUNT (Continued)			
	Adopted Budget	Revised Budget	Actual	Variance
City Clerk				
Personal services	\$ 238,030	\$ 230,530	\$ 197,038	\$ 33,492
Other than personal services	14,000	21,500	16,446	5,054
City Council				
Personal services	121,122	129,122	127,763	1,359
Other than personal services	6,000	3,000	1,792	1,208
Clerk of Court				
Personal services	160,240	156,840	156,599	241
Other than personal services	148,950	197,350	180,194	17,156
Finance				
Personal services	906,643	906,643	897,466	9,177
Other than personal services	169,520	129,520	115,441	14,079
Facilities Maintenance				
Other than personal services	875,000	975,000	929,056	45,944
Information Technology				
Personal services	353,123	347,923	347,891	32
Other than personal services	489,000	529,200	528,674	526
General Government				
Personal services	260,043	420,043	409,779	10,264
Other than personal services	1,339,000	1,531,500	1,494,531	36,969
Total expenditures	<u>28,445,294</u>	<u>28,802,894</u>	<u>27,414,319</u>	<u>1,388,575</u>
Excess (deficiency) of expenditures over revenues	(3,097,291)	(2,442,843)	(545,952)	1,896,891
<u>OTHER FINANCING SOURCES (USES):</u>				
Proceeds from sale of capital assets	-	-	58,060	58,060
Transfers out	(2,908,798)	(3,547,498)	(3,287,887)	259,611
Advances in	61,770	61,770	61,770	-
Interaccount transfers in	2,601,000	2,601,000	2,388,685	(212,315)
Total other financing sources (uses)	<u>(246,028)</u>	<u>(884,728)</u>	<u>(779,372)</u>	<u>105,356</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(3,343,319)	(3,327,571)	(1,325,324)	2,002,247
Fund balances at beginning of year	18,355,150	18,355,150	18,355,150	-
Lapsed encumbrances	29,612	29,612	29,612	-
Fund balances at end of year	<u>\$ 15,041,443</u>	<u>\$ 15,057,191</u>	<u>\$ 17,059,438</u>	<u>\$ 2,002,247</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET MANAGEMENT ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	CAPITAL ASSET MANAGEMENT ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Income tax	\$ 2,255,484	\$ 2,300,594	\$ 2,253,643	\$ (46,951)
Total revenues	<u>2,255,484</u>	<u>2,300,594</u>	<u>2,253,643</u>	<u>(46,951)</u>
<u>EXPENDITURES:</u>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of expenditures over revenues	2,255,484	2,300,594	2,253,643	(46,951)
<u>OTHER FINANCING (USES):</u>				
Transfers out	<u>(2,721,516)</u>	<u>(2,750,000)</u>	<u>(2,715,453)</u>	<u>34,547</u>
Total other financing (uses)	<u>(2,721,516)</u>	<u>(2,750,000)</u>	<u>(2,715,453)</u>	<u>34,547</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(466,032)	(449,406)	(461,810)	(12,404)
Fund balances at beginning of year	<u>5,950,888</u>	<u>5,950,888</u>	<u>5,950,888</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,484,856</u>	<u>\$ 5,501,482</u>	<u>\$ 5,489,078</u>	<u>\$ (12,404)</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE AND FIRE PENSION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	POLICE AND FIRE PENSION ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Property and other local taxes	\$ 2,281,355	\$ 2,281,355	\$ 2,288,686	\$ 7,331
Intergovernmental	324,000	324,000	340,900	16,900
Total revenues	<u>2,605,355</u>	<u>2,605,355</u>	<u>2,629,586</u>	<u>24,231</u>
<u>EXPENDITURES:</u>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of expenditures over revenues	2,605,355	2,605,355	2,629,586	24,231
<u>OTHER FINANCING (USES):</u>				
Interaccount transfers out	<u>(2,600,400)</u>	<u>(2,600,400)</u>	<u>(2,388,685)</u>	<u>211,715</u>
Total other financing (uses)	<u>(2,600,400)</u>	<u>(2,600,400)</u>	<u>(2,388,685)</u>	<u>211,715</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	4,955	4,955	240,901	235,946
Fund balances at beginning of year	<u>272,742</u>	<u>272,742</u>	<u>272,742</u>	<u>-</u>
Fund balances at end of year	<u>\$ 277,697</u>	<u>\$ 277,697</u>	<u>\$ 513,643</u>	<u>\$ 235,946</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	CAPITAL EQUIPMENT ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Property and other local taxes	\$ 681,776	\$ 681,776	\$ 684,195	\$ 2,419
Intergovernmental	98,000	98,000	98,673	673
Total revenues	<u>779,776</u>	<u>779,776</u>	<u>782,868</u>	<u>3,092</u>
<u>EXPENDITURES:</u>				
Current:				
Police				
Capital outlay	104,875	104,875	100,543	4,332
Parks and recreation				
Capital outlay	34,500	34,500	31,079	3,421
Public Works Division				
Capital outlay	423,000	422,920	410,574	12,346
Electrical Division				
Capital outlay	10,000	23,480	22,143	1,337
Information Technology				
Capital outlay	201,000	201,000	183,079	17,921
Total expenditures	<u>773,375</u>	<u>786,775</u>	<u>747,418</u>	<u>39,357</u>
Excess (deficiency) of expenditures over revenues	6,401	(6,999)	35,450	42,449
Fund balances at beginning of year	331,275	331,275	331,275	-
Lapsed encumbrances	13,480	13,480	13,480	-
Fund balances at end of year	<u>\$ 351,156</u>	<u>\$ 337,756</u>	<u>\$ 380,205</u>	<u>\$ 42,449</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURED LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	SELF-INSURED LOSS ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Investment earnings	\$ 11,355	\$ 11,355	\$ 7,361	\$ (3,994)
Miscellaneous	10,000	10,000	35,576	25,576
Total revenues	21,355	21,355	42,937	21,582
<u>EXPENDITURES:</u>				
Current:				
General Government				
Other than personal services	50,000	65,000	64,258	742
Total expenditures	50,000	65,000	64,258	742
Excess (deficiency) of expenditures over revenues	(28,645)	(43,645)	(21,321)	22,324
Fund balances at beginning of year	721,200	721,200	721,200	-
Fund balances at end of year	\$ 692,555	\$ 677,555	\$ 699,879	\$ 22,324

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNICATIONS AND TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	COMMUNICATIONS AND TECHNOLOGY ACCOUNT			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Miscellaneous	\$ 95,014	\$ 95,014	\$ 81,213	\$ (13,801)
Total revenues	95,014	95,014	81,213	(13,801)
<u>EXPENDITURES:</u>				
Current:				
Information Technology				
Capital outlay	132,000	156,000	155,155	845
Total expenditures	132,000	156,000	155,155	845
Excess (deficiency) of expenditures over revenues	(36,986)	(60,986)	(73,942)	(12,956)
Fund balances at beginning of year	107,887	107,887	107,887	-
Fund balances at end of year	\$ 70,901	\$ 46,901	\$ 33,945	\$ (12,956)



CITY OF | **UPPER ARLINGTON**

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CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2014

	TOTAL GENERAL FUND ACCOUNTS			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Income tax	\$ 16,920,362	\$ 17,258,770	\$ 16,906,550	\$ (352,220)
Property and other local taxes	8,416,889	8,465,639	8,530,923	65,284
Charges for services	940,000	940,000	1,019,835	79,835
Licenses and permits	940,000	1,000,000	1,115,233	115,233
Fines and forfeitures	325,000	325,000	320,686	(4,314)
Intergovernmental	2,107,942	2,542,942	3,083,806	540,864
Investment earnings	332,780	332,780	426,332	93,552
Miscellaneous	1,122,014	1,297,014	1,255,249	(41,765)
Total revenues	<u>31,104,987</u>	<u>32,162,145</u>	<u>32,658,614</u>	<u>496,469</u>
<u>EXPENDITURES:</u>				
Current:				
Police				
Personal services	7,249,965	7,479,965	7,212,754	267,211
Other than personal services	349,500	299,500	265,873	33,627
Capital outlay	104,875	104,875	100,543	4,332
Fire				
Personal services	7,823,490	7,823,490	7,401,754	421,736
Other than personal services	247,450	247,450	201,342	46,108
Board of Health				
Other than personal services	216,671	218,171	217,988	183
Parks and recreation				
Personal services	2,134,152	2,134,152	1,996,412	137,740
Other than personal services	832,800	785,800	736,046	49,754
Capital outlay	34,500	34,500	31,079	3,421
Development				
Personal services	890,013	890,013	871,466	18,547
Other than personal services	118,500	136,800	123,189	13,611
Public Service Administration				
Personal services	872,156	605,156	532,482	72,674
Other than personal services	50,650	67,650	62,677	4,973
Public Works Division				
Personal services	381,167	336,167	325,472	10,695
Other than personal services	18,200	23,200	16,046	7,154
Capital outlay	423,000	422,920	410,574	12,346
Electrical Division				
Capital outlay	10,000	23,480	22,143	1,337
Fleet Maintenance				
Personal services	518,046	518,046	487,977	30,069
Other than personal services	190,650	228,650	221,420	7,230

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014

	TOTAL GENERAL FUND ACCOUNTS			
	Adopted Budget	Revised Budget	Actual	Variance
City Manager				
Personal services	\$ 649,923	\$ 629,923	\$ 570,639	\$ 59,284
Other than personal services	78,255	68,255	57,376	10,879
City Attorney				
Personal services	617,635	616,935	612,995	3,940
Other than personal services	125,400	115,400	97,741	17,659
City Clerk				
Personal services	238,030	230,530	197,038	33,492
Other than personal services	14,000	21,500	16,446	5,054
City Council				
Personal services	121,122	129,122	127,763	1,359
Other than personal services	6,000	3,000	1,792	1,208
Clerk of Court				
Personal services	160,240	156,840	156,599	241
Other than personal services	148,950	197,350	180,194	17,156
Finance				
Personal services	906,643	906,643	897,466	9,177
Other than personal services	169,520	129,520	115,441	14,079
Facilities Maintenance				
Other than personal services	875,000	975,000	929,056	45,944
Information Technology				
Personal services	353,123	347,923	347,891	32
Other than personal services	489,000	529,200	528,674	526
Capital outlay	333,000	357,000	338,234	18,766
General Government				
Personal services	260,043	420,043	409,779	10,264
Other than personal services	1,389,000	1,596,500	1,558,789	37,711
Total expenditures	29,400,669	29,810,669	28,381,150	1,429,519
Excess (deficiency) of expenditures over revenues	1,704,318	2,351,476	4,277,464	1,925,988 (Continued)

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2014

	TOTAL GENERAL FUND ACCOUNTS			
	Budget	Budget	Actual	Variance
<u>OTHER FINANCING SOURCES (USES):</u>				
Proceeds from sale of capital assets	\$ -	\$ -	\$ 58,060	\$ 58,060
Transfers out	(5,630,314)	(6,297,498)	(6,003,340)	294,158
Advances in	61,770	61,770	61,770	-
Interaccount transfers in	2,601,000	2,601,000	2,388,685	(212,315)
Interaccount transfers out	(2,600,400)	(2,600,400)	(2,388,685)	211,715
Total other financing sources (uses)	<u>(5,567,944)</u>	<u>(6,235,128)</u>	<u>(5,883,510)</u>	<u>351,618</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(3,863,626)	(3,883,652)	(1,606,046)	2,277,606
Fund balances at beginning of year	25,739,142	25,739,142	25,739,142	-
Lapsed encumbrances	43,092	43,092	43,092	-
Fund balances at end of year	<u>\$ 21,918,608</u>	<u>\$ 21,898,582</u>	<u>\$ 24,176,188</u>	<u>\$ 2,277,606</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	GENERAL OBLIGATION BOND RETIREMENT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Property and other local taxes	\$ 810,655	\$ 810,655	\$ 848,988	\$ 38,333
Intergovernmental	262,969	196,000	211,579	15,579
Total revenues	<u>1,073,624</u>	<u>1,006,655</u>	<u>1,060,567</u>	<u>53,912</u>
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	4,621,266	11,139,934	10,875,172	264,762
Total expenditures	<u>4,621,266</u>	<u>11,139,934</u>	<u>10,875,172</u>	<u>264,762</u>
Excess (deficiency) of expenditures over revenues	(3,547,642)	(10,133,279)	(9,814,605)	318,674
<u>OTHER FINANCING SOURCES (USES):</u>				
Proceeds from refunding bonds	-	6,265,000	6,265,000	-
Premium on refunding bonds	-	217,304	217,304	-
Transfers in	3,547,642	3,576,116	3,361,057	(215,059)
Total other financing sources (uses)	<u>3,547,642</u>	<u>10,058,420</u>	<u>9,843,361</u>	<u>(215,059)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	-	(74,859)	28,756	103,615
Fund balances at beginning of year	516,171	516,171	516,171	-
Fund balances at end of year	<u>\$ 516,171</u>	<u>\$ 441,312</u>	<u>\$ 544,927</u>	<u>\$ 103,615</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BONDED IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BONDED IMPROVEMENT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
REVENUES:				
Investment Earnings	\$ 500	\$ 750	\$ 784	\$ 34
Total revenues	<u>500</u>	<u>750</u>	<u>784</u>	<u>34</u>
EXPENDITURES:				
Current:				
Parks and recreation				
Capital outlay	-	812,928	812,927	1
Public Works Division				
Personal services	-	133,089	133,088	1
Capital outlay	4,538,552	4,596,918	4,596,887	31
Total expenditures	<u>4,538,552</u>	<u>5,542,935</u>	<u>5,542,902</u>	<u>33</u>
Excess (deficiency) of expenditures over revenues	(4,538,052)	(5,542,185)	(5,542,118)	67
Fund balances at beginning of year	5,244,256	5,244,256	5,244,256	-
Lapsed encumbrances	297,929	297,929	297,929	-
Fund balances at end of year	<u>\$ 1,004,133</u>	<u>\$ -</u>	<u>\$ 67</u>	<u>\$ 67</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ESTATE TAX CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	ESTATE TAX CAPITAL PROJECTS FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Intergovernmental	\$ 782,415	\$ 782,415	\$ 1,393,545	\$ 611,130
Investment Earnings	132,762	132,762	139,370	6,608
Total revenues	<u>915,177</u>	<u>915,177</u>	<u>1,532,915</u>	<u>617,738</u>
<u>EXPENDITURES:</u>				
Current:				
Parks and recreation				
Personal services	-	2,000	144	1,856
Capital outlay	800,100	1,735,172	1,217,850	517,322
Public Works Division				
Personal services	-	53,000	47,156	5,844
Capital outlay	4,434,846	3,611,846	2,427,326	1,184,520
Total expenditures	<u>5,234,946</u>	<u>5,402,018</u>	<u>3,692,476</u>	<u>1,709,542</u>
Excess (deficiency) of expenditures over revenues	(4,319,769)	(4,486,841)	(2,159,561)	2,327,280
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	-	615,000	612,302	(2,698)
Total other financing sources	<u>-</u>	<u>615,000</u>	<u>612,302</u>	<u>(2,698)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(4,319,769)	(3,871,841)	(1,547,259)	2,324,582
Fund balances at beginning of year	13,176,812	13,176,812	13,176,812	-
Lapsed encumbrances	146,594	146,594	146,594	-
Fund balances at end of year	<u>\$ 9,003,637</u>	<u>\$ 9,451,565</u>	<u>\$ 11,776,147</u>	<u>\$ 2,324,582</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CORE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	KINGSDALE CORE TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 350,000	\$ 350,000	\$ 262,702	\$ (87,298)
Total revenues	<u>350,000</u>	<u>350,000</u>	<u>262,702</u>	<u>(87,298)</u>
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Personal services	-	1,300	1,229	71
Other than personal services	175,000	-	-	-
Finance				
Other than personal services	<u>4,848,000</u>	<u>5,023,000</u>	<u>5,003,765</u>	<u>19,235</u>
Total expenditures	<u>5,023,000</u>	<u>5,024,300</u>	<u>5,004,994</u>	<u>19,306</u>
Excess (deficiency) of expenditures over revenues	(4,673,000)	(4,674,300)	(4,742,292)	(67,992)
<u>OTHER FINANCING SOURCES:</u>				
Proceeds from notes	<u>4,800,000</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>-</u>
Total other financing sources	<u>4,800,000</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	127,000	125,700	57,708	(67,992)
Fund balances at beginning of year	<u>390,100</u>	<u>390,100</u>	<u>390,100</u>	<u>-</u>
Fund balances at end of year	<u>\$ 517,100</u>	<u>\$ 515,800</u>	<u>\$ 447,808</u>	<u>\$ (67,992)</u>



CITY OF | **UPPER ARLINGTON**

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CITY OF UPPER ARLINGTON

FUND DESCRIPTIONS – NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Tax Incentive Review Fund

Created by C.O. 225.07, the fund receives deposits of fees required when agreements are entered into under Section 3735 of the Ohio Revised Code. These fees are used exclusively for the purpose of performing the duties of the Tax Incentive Review Board.

Street Construction Maintenance and Repair Fund

The Ohio Revised Code Sections 4501.04 and 5735.27 requires this separate fund to account for receipts from the licensing of motor vehicles and receipts from fuel taxes. The funds are used for the construction, maintenance and repair of the City's streets.

Law Enforcement Fund

Established pursuant to Ohio Revised Section 2981.13, the fund accounts for the deposit of monies received from the seizure of tangible property relinquished in accordance with the Contraband Seizure Forfeiture Act. Funds are used solely for law enforcement purposes.

Tree Planting Fund

Established pursuant to C.O. Section 158.05 to receive money given to the Tree Commission, the fund's expenditures are to be made for the furtherance of tree planting and care and related arboricultural activities, subject to appropriations made by City Council.

Enforcement Education Fund

Established in 1995 pursuant to C.O. Section 225.03, the revenue of this fund derived from Operating a Motor Vehicle Intoxicated (OVI) convictions, is used to pay the costs incurred in both enforcing and informing the public of the laws governing operation of a motor vehicle while under the influence of alcohol.

Mayor's Court Computer Fund

Established in 1995 pursuant to C.O. Section 171.05, the Mayor's Court collects a \$3.00 fee on each case. Revenues are to be used to pay the cost of computerization of the Mayor's Court and for computerized legal research services.

Mayor's Court Special Project Fund

Established in 2013 pursuant to C.O. Section 171.08, the Mayor's Court collects a \$10.00 fee on each case as allowed by Ohio Revised Code 1901.26(B)(1). Revenues are to be used to pay the cost of special projects of the court including, but not limited to, the acquisition of additional facilities or rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of magistrates, and other related services.

Life Long Learning and Leisure Fund

The Life Long Learning and Leisure Fund created by C.O. Section 225.02, accounts for the operations of continuing education classes.

CITY OF UPPER ARLINGTON

FUND DESCRIPTIONS – NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds, continued

Neighborhood Lighting Fund

This fund is used to account for the maintenance of neighborhood lights of which a yearly maintenance fee is charged.

Clerk of Court Fund

Enacted by C.O. 171.06, the Clerk of Court Fund was created to account for fees established by the Rules of Court. The revenue is to be used to pay the cost of computerization of the Clerk of Court's office. The current fee is \$3.00.

Upper Arlington Visitor's Bureau Fund

Established in 2013 pursuant to C. O. Section 202, this fund collects 50% of the 3% hotel/motel excise tax levied in accordance with Ohio Revised Code Section 5379.09. Revenues are to be used solely to make contributions to convention and visitors' bureaus operating within Franklin County as directed by City Council.

Nonmajor Capital Project Funds

Tax Increment Financing (TIF) Districts

The City, pursuant to the Ohio Revised Code and City ordinances, has established nine tax increment financing (TIF) districts. A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owner of such property, however, must pay amounts equal to the property taxes, known as "service fees," as though the TIF had not been established. These "service fees" will then repay the City for capital outlay expenditures relating to public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes. The City has created capital project funds to account for nine TIFs: the Kingsdale Core TIF Fund, a major capital projects funds, and the following nonmajor capital projects funds: the Lane Avenue Mixed Use TIF Fund, the Lane Avenue TIF Fund, the Chelsea TIF Fund, the Arlington Crossing TIF Fund, the Horizon TIF Fund, the Kingsdale West TIF Fund, the Riverside North TIF Fund, and the Riverside South TIF Fund.

Infrastructure Improvement Fund

Created by C.O. 137.10, the Infrastructure Improvement Fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

**CITY OF UPPER ARLINGTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	Nonmajor Special Revenue	Nonmajor Capital Projects	Total Nonmajor Governmental
Assets:			
Cash, cash equivalents and investments	\$ 2,265,062	\$ 4,754,893	\$ 7,019,955
Receivables (net of allowances):			
Property and other taxes	4,208	-	4,208
Payments in lieu of taxes	-	597,399	597,399
Accounts	5,202	-	5,202
Accrued interest	3,413	-	3,413
Intergovernmental	793,065	999,635	1,792,700
Materials and supplies inventory	114,253	-	114,253
Total assets	<u>\$ 3,185,203</u>	<u>\$ 6,351,927</u>	<u>\$ 9,537,130</u>
Liabilities:			
Accounts payable	\$ 61,723	\$ -	\$ 61,723
Accrued wages and benefits	53,369	658	54,027
Due to other governments	774	9	783
Advances from other funds	-	879,000	879,000
Pension obligation payable	7,472	92	7,564
Due to other funds	32,980	384	33,364
Total liabilities	<u>156,318</u>	<u>880,143</u>	<u>1,036,461</u>
Deferred Inflows of Resources	<u>541,003</u>	<u>1,597,034</u>	<u>2,138,037</u>
Fund Balance:			
Nonspendable:			
Inventory	114,253	-	114,253
Restricted:			
Capital projects	-	2,004,491	2,004,491
Street construction, maintenance and repairs	362,421	-	362,421
Law enforcement and education	1,261,008	-	1,261,008
Other purposes	109,822	-	109,822
Committed:			
Capital projects	501,143	1,870,259	2,371,402
Parks and recreation	139,235	-	139,235
Total fund balance	<u>2,487,882</u>	<u>3,874,750</u>	<u>6,362,632</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,185,203</u>	<u>\$ 6,351,927</u>	<u>\$ 9,537,130</u>

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

	Nonmajor Special Revenue	Nonmajor Capital Projects	Total Nonmajor Governmental
Revenues:			
Property and other taxes	\$ 57,855	\$ -	\$ 57,855
Payments in lieu of taxes	-	872,804	872,804
Charges for services	267,161	-	267,161
Fines and forfeitures	52,719	-	52,719
Intergovernmental	1,641,590	34,360	1,675,950
Investment earnings	25,397	-	25,397
Miscellaneous	35,095	-	35,095
Total revenues	<u>2,079,817</u>	<u>907,164</u>	<u>2,986,981</u>
Expenditures:			
Current:			
General government	5,000	10,834	15,834
Public safety	280,457	-	280,457
Public services	1,795,411	-	1,795,411
Parks and recreation	183,074	-	183,074
Capital outlay	26,364	201,422	227,786
Total expenditures	<u>2,290,306</u>	<u>212,256</u>	<u>2,502,562</u>
Excess (deficiency) of revenues over (under) expenditures	(210,489)	694,908	484,419
Other Financing Sources (Uses):			
Sale of capital assets	256,858	-	256,858
Transfers in	195,387	750,000	945,387
Transfers out	-	(199,731)	(199,731)
Total other financing sources (uses)	<u>452,245</u>	<u>550,269</u>	<u>1,002,514</u>
Net change in fund balances	241,756	1,245,177	1,486,933
Fund balance at beginning of year	2,246,126	2,629,573	4,875,699
Fund balance at end of year	<u>\$ 2,487,882</u>	<u>\$ 3,874,750</u>	<u>\$ 6,362,632</u>

**CITY OF UPPER ARLINGTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014**

	Tax Incentive Review	Street Construction Maintenance and Repair	Law Enforcement	Tree Planting	Enforcement Education
Assets:					
Cash, cash equivalents and investments	\$ 25,519	\$ 216,352	\$ 1,101,528	\$ 72,168	\$ 11,841
Receivables (net of allowances):					
Property and other taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Accrued interest	-	406	2,066	-	-
Intergovernmental	-	787,500	5,565	-	-
Materials and supplies inventory	-	114,253	-	-	-
Total assets	<u>\$ 25,519</u>	<u>\$ 1,118,511</u>	<u>\$ 1,109,159</u>	<u>\$ 72,168</u>	<u>\$ 11,841</u>
Liabilities:					
Accounts payable	\$ -	\$ 48,237	\$ 3,000	\$ 2,585	\$ -
Accrued wages and benefits	-	42,966	7,741	-	-
Due to other governments	-	623	112	-	-
Pension obligation payable	-	6,015	1,084	-	-
Due to other funds	-	28,937	3,873	-	-
Total liabilities	<u>-</u>	<u>126,778</u>	<u>15,810</u>	<u>2,585</u>	<u>-</u>
Deferred Inflows of Resources	<u>-</u>	<u>515,059</u>	<u>816</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Nonspendable:					
Inventory	-	114,253	-	-	-
Restricted:					
Street construction, maintenance and repairs	-	362,421	-	-	-
Law enforcement and education	-	-	1,092,533	-	11,841
Other purposes	25,519	-	-	-	-
Committed:					
Capital projects	-	-	-	-	-
Parks and recreation	-	-	-	69,583	-
Total fund balance	<u>25,519</u>	<u>476,674</u>	<u>1,092,533</u>	<u>69,583</u>	<u>11,841</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 25,519</u>	<u>\$ 1,118,511</u>	<u>\$ 1,109,159</u>	<u>\$ 72,168</u>	<u>\$ 11,841</u>

<u>Mayor's Court Computer</u>	<u>Mayor's Court Special Project</u>	<u>Life Long Learning and Leisure</u>	<u>Neighborhood Lighting</u>	<u>Clerk of Court</u>	<u>Upper Arlington Visitor's Bureau</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 71,798	\$ 42,669	\$ 96,258	\$ 501,856	\$ 56,736	\$ 68,337	\$ 2,265,062
-	-	-	-	-	4,208	4,208
-	-	1,134	4,068	-	-	5,202
-	-	-	941	-	-	3,413
-	-	-	-	-	-	793,065
-	-	-	-	-	-	114,253
<u>\$ 71,798</u>	<u>\$ 42,669</u>	<u>\$ 97,392</u>	<u>\$ 506,865</u>	<u>\$ 56,736</u>	<u>\$ 72,545</u>	<u>\$ 3,185,203</u>
\$ 12	\$ -	\$ 4,506	\$ 584	\$ 2,799	\$ -	\$ 61,723
-	-	2,176	486	-	-	53,369
-	-	32	7	-	-	774
-	-	305	68	-	-	7,472
-	-	28	142	-	-	32,980
<u>12</u>	<u>-</u>	<u>7,047</u>	<u>1,287</u>	<u>2,799</u>	<u>-</u>	<u>156,318</u>
-	-	20,693	4,435	-	-	541,003
-	-	-	-	-	-	114,253
-	-	-	-	-	-	362,421
71,786	30,911	-	-	53,937	-	1,261,008
-	11,758	-	-	-	72,545	109,822
-	-	-	501,143	-	-	501,143
-	-	69,652	-	-	-	139,235
<u>71,786</u>	<u>42,669</u>	<u>69,652</u>	<u>501,143</u>	<u>53,937</u>	<u>72,545</u>	<u>2,487,882</u>
<u>\$ 71,798</u>	<u>\$ 42,669</u>	<u>\$ 97,392</u>	<u>\$ 506,865</u>	<u>\$ 56,736</u>	<u>\$ 72,545</u>	<u>\$ 3,185,203</u>

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

	Tax Incentive Review	Street Construction Maintenance and Repair	Law Enforcement	Tree Planting	Enforcement Education
Revenues:					
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	26,560	-
Fines and forfeitures	-	-	-	-	2,946
Intergovernmental	-	1,631,046	10,544	-	-
Investment earnings	-	1,753	16,235	-	-
Miscellaneous	5,918	26,327	2,850	-	-
Total revenues	<u>5,918</u>	<u>1,659,126</u>	<u>29,629</u>	<u>26,560</u>	<u>2,946</u>
Expenditures:					
Current:					
General government	5,000	-	-	-	-
Public safety	-	-	252,973	-	4,747
Public services	-	1,757,043	-	-	-
Parks and recreation	-	-	-	20,144	-
Capital outlay	-	-	26,364	-	-
Total expenditures	<u>5,000</u>	<u>1,757,043</u>	<u>279,337</u>	<u>20,144</u>	<u>4,747</u>
Excess (deficiency) of revenues over (under) expenditures	918	(97,917)	(249,708)	6,416	(1,801)
Other Financing Sources:					
Sale of capital assets	-	-	256,858	-	-
Transfers in	-	195,387	-	-	-
Total other financing sources	<u>-</u>	<u>195,387</u>	<u>256,858</u>	<u>-</u>	<u>-</u>
Net change in fund balances	918	97,470	7,150	6,416	(1,801)
Fund balance at beginning of year	24,601	379,204	1,085,383	63,167	13,642
Fund balance at end of year	<u>\$ 25,519</u>	<u>\$ 476,674</u>	<u>\$ 1,092,533</u>	<u>\$ 69,583</u>	<u>\$ 11,841</u>

Mayor's Court Computer	Mayor's Court Special Project	Life Long Learning and Leisure	Neighborhood Lighting	Clerk of Court	Upper Arlington Visitor's Bureau	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,855	\$ 57,855
-	-	178,019	62,582	-	-	267,161
9,431	30,911	-	-	9,431	-	52,719
-	-	-	-	-	-	1,641,590
-	-	-	7,409	-	-	25,397
-	-	-	-	-	-	35,095
<u>9,431</u>	<u>30,911</u>	<u>178,019</u>	<u>69,991</u>	<u>9,431</u>	<u>57,855</u>	<u>2,079,817</u>
-	-	-	-	-	-	5,000
9,157	-	-	-	13,580	-	280,457
-	-	-	38,368	-	-	1,795,411
-	-	162,930	-	-	-	183,074
-	-	-	-	-	-	26,364
<u>9,157</u>	<u>-</u>	<u>162,930</u>	<u>38,368</u>	<u>13,580</u>	<u>-</u>	<u>2,290,306</u>
274	30,911	15,089	31,623	(4,149)	57,855	(210,489)
-	-	-	-	-	-	256,858
-	-	-	-	-	-	195,387
-	-	-	-	-	-	452,245
274	30,911	15,089	31,623	(4,149)	57,855	241,756
71,512	11,758	54,563	469,520	58,086	14,690	2,246,126
<u>\$ 71,786</u>	<u>\$ 42,669</u>	<u>\$ 69,652</u>	<u>\$ 501,143</u>	<u>\$ 53,937</u>	<u>\$ 72,545</u>	<u>\$ 2,487,882</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCENTIVE REVIEW FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	TAX INCENTIVE REVIEW FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Miscellaneous	\$ 6,500	\$ 6,500	\$ 5,918	\$ (582)
Total revenues	6,500	6,500	5,918	(582)
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	5,000	5,000	5,000	-
Total expenditures	5,000	5,000	5,000	-
Excess (deficiency) of expenditures over revenues	1,500	1,500	918	(582)
Fund balances at beginning of year	24,601	24,601	24,601	-
Fund balances at end of year	\$ 26,101	\$ 26,101	\$ 25,519	\$ (582)

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>STREET CONSTRUCTION MAINTENANCE AND REPAIR FUND</u>			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Intergovernmental	\$ 1,575,000	\$ 1,575,000	\$ 1,626,434	\$ 51,434
Investment Earnings	-	-	611	611
Miscellaneous	12,000	19,000	26,327	7,327
Total revenues	<u>1,587,000</u>	<u>1,594,000</u>	<u>1,653,372</u>	<u>59,372</u>
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Personal services	868,863	860,863	858,434	2,429
Other than personal services	422,100	447,100	425,920	21,180
Electrical Division				
Personal services	461,870	462,870	462,427	443
Other than personal services	172,500	239,500	226,939	12,561
Total expenditures	<u>1,925,333</u>	<u>2,010,333</u>	<u>1,973,720</u>	<u>36,613</u>
Excess (deficiency) of expenditures over revenues	(338,333)	(416,333)	(320,348)	95,985
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	348,086	348,086	195,387	(152,699)
Total other financing sources	<u>348,086</u>	<u>348,086</u>	<u>195,387</u>	<u>(152,699)</u>
Excess (deficiency) of revenues and other financing sources over expenditures	9,753	(68,247)	(124,961)	(56,714)
Fund balances at beginning of year	161,677	161,677	161,677	-
Lapsed encumbrances	3,511	3,511	3,511	-
Fund balances at end of year	<u>\$ 174,941</u>	<u>\$ 96,941</u>	<u>\$ 40,227</u>	<u>\$ (56,714)</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	LAW ENFORCEMENT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Intergovernmental	\$ -	\$ -	\$ 7,047	\$ 7,047
Investment Earnings	12,752	12,752	10,770	(1,982)
Miscellaneous	-	-	2,850	2,850
Total revenues	<u>12,752</u>	<u>12,752</u>	<u>20,667</u>	<u>7,915</u>
<u>EXPENDITURES:</u>				
Current:				
Police				
Personal services	211,273	225,273	224,764	509
Other than personal services	84,000	60,200	20,376	39,824
Capital outlay	28,000	38,000	26,364	11,636
Total expenditures	<u>323,273</u>	<u>323,473</u>	<u>271,504</u>	<u>51,969</u>
Excess (deficiency) of expenditures over revenues	(310,521)	(310,721)	(250,837)	59,884
<u>OTHER FINANCING SOURCES:</u>				
Proceeds from sale of capital assets	107,500	107,500	256,858	149,358
Total other financing sources	<u>107,500</u>	<u>107,500</u>	<u>256,858</u>	<u>149,358</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(203,021)	(203,221)	6,021	209,242
Fund balances at beginning of year	1,098,291	1,098,291	1,098,291	-
Fund balances at end of year	<u>\$ 895,270</u>	<u>\$ 895,070</u>	<u>\$ 1,104,312</u>	<u>\$ 209,242</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE PLANTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	TREE PLANTING FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Charges for services	\$ 13,500	\$ 22,500	\$ 27,160	\$ 4,660
Total revenues	13,500	22,500	27,160	4,660
<u>EXPENDITURES:</u>				
Current:				
Parks and recreation				
Other than personal services	13,500	22,500	19,029	3,471
Total expenditures	13,500	22,500	19,029	3,471
Excess (deficiency) of expenditures over revenues	-	-	8,131	8,131
Fund balances at beginning of year	62,567	62,567	62,567	-
Fund balances at end of year	\$ 62,567	\$ 62,567	\$ 70,698	\$ 8,131

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENFORCEMENT EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	ENFORCEMENT EDUCATION FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Fines and forfeitures	\$ 3,000	\$ 3,000	\$ 2,946	\$ (54)
Total revenues	3,000	3,000	2,946	(54)
<u>EXPENDITURES:</u>				
Current:				
Police				
Other than personal services	2,500	2,500	677	1,823
Capital outlay	5,100	5,100	4,070	1,030
Total expenditures	7,600	7,600	4,747	2,853
Excess (deficiency) of expenditures over revenues	(4,600)	(4,600)	(1,801)	2,799
Fund balances at beginning of year	13,642	13,642	13,642	-
Fund balances at end of year	\$ 9,042	\$ 9,042	\$ 11,841	\$ 2,799

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

MAYOR'S COURT COMPUTER FUND				
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Fines and forfeitures	\$ 10,000	\$ 10,000	\$ 9,431	\$ (569)
Total revenues	10,000	10,000	9,431	(569)
<u>EXPENDITURES:</u>				
Current:				
Clerk of Court				
Other than personal services	12,000	12,500	9,145	3,355
Total expenditures	12,000	12,500	9,145	3,355
Excess (deficiency) of expenditures over revenues	(2,000)	(2,500)	286	2,786
Fund balances at beginning of year	71,512	71,512	71,512	-
Fund balances at end of year	\$ 69,512	\$ 69,012	\$ 71,798	\$ 2,786

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT SPECIAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	MAYOR'S COURT SPECIAL PROJECT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Fines and forfeitures	\$ 10,000	\$ 25,000	\$ 30,911	\$ 5,911
Total revenues	10,000	25,000	30,911	5,911
<u>EXPENDITURES:</u>				
Current:				
Other than personal services	10,000	10,000	-	10,000
Total expenditures	10,000	10,000	-	10,000
Excess (deficiency) of expenditures over revenues	-	15,000	30,911	15,911
Fund balances at beginning of year	11,758	11,758	11,758	-
Fund balances at end of year	\$ 11,758	\$ 26,758	\$ 42,669	\$ 15,911

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIFE LONG LEARNING AND LEISURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

LIFE LONG LEARNING AND LEISURE FUND				
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Charges for services	\$ 180,000	\$ 180,000	\$ 178,722	\$ (1,278)
Total revenues	180,000	180,000	178,722	(1,278)
<u>EXPENDITURES:</u>				
Current:				
Parks and recreation				
Personal services	54,427	60,427	60,281	146
Other than personal services	106,500	105,700	105,680	20
Total expenditures	160,927	166,127	165,961	166
Excess (deficiency) of expenditures over revenues	19,073	13,873	12,761	(1,112)
Fund balances at beginning of year	83,497	83,497	83,497	-
Fund balances at end of year	\$ 102,570	\$ 97,370	\$ 96,258	\$ (1,112)

CITY OF UPPER ARLINGTON, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 NEIGHBORHOOD LIGHTING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	NEIGHBORHOOD LIGHTING FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Charges for services	\$ 62,500	\$ 62,500	\$ 62,582	\$ 82
Investment Earnings	7,250	7,250	5,119	(2,131)
Total revenues	69,750	69,750	67,701	(2,049)
<u>EXPENDITURES:</u>				
Current:				
Electrical Division				
Personal services	27,279	27,194	18,266	8,928
Other than personal services	51,000	51,000	19,477	31,523
Total expenditures	78,279	78,194	37,743	40,451
Excess (deficiency) of expenditures over revenues	(8,529)	(8,444)	29,958	38,402
Fund balances at beginning of year	473,050	473,050	473,050	-
Lapsed encumbrances	66	66	66	-
Fund balances at end of year	\$ 464,587	\$ 464,672	\$ 503,074	\$ 38,402

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLERK OF COURT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	CLERK OF COURT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Fines and forfeitures	\$ 10,000	\$ 10,000	\$ 9,431	\$ (569)
Total revenues	10,000	10,000	9,431	(569)
<u>EXPENDITURES:</u>				
Current:				
Clerk of Court				
Other than personal services	17,000	17,000	13,211	3,789
Total expenditures	17,000	17,000	13,211	3,789
Excess (deficiency) of expenditures over revenues	(7,000)	(7,000)	(3,780)	3,220
Fund balances at beginning of year	58,111	58,111	58,111	-
Fund balances at end of year	\$ 51,111	\$ 51,111	\$ 54,331	\$ 3,220

CITY OF UPPER ARLINGTON, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 UPPER ARLINGTON VISITOR'S BUREAU FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

UPPER ARLINGTON VISITOR'S BUREAU FUND				
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Property and other local taxes	\$ 33,750	\$ 50,000	\$ 56,658	\$ 6,658
Total revenues	33,750	50,000	56,658	6,658
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	10,000	10,000	-	10,000
Total expenditures	10,000	10,000	-	10,000
Excess (deficiency) of expenditures over revenues	23,750	40,000	56,658	16,658
Fund balances at beginning of year	11,679	11,679	11,679	-
Fund balances at end of year	\$ 35,429	\$ 51,679	\$ 68,337	\$ 16,658

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	EMERGENCY MEDICAL SERVICES FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Charges for services	\$ 840,045	\$ 790,045	\$ 732,400	\$ (57,645)
Total revenues	840,045	790,045	732,400	(57,645)
<u>EXPENDITURES:</u>				
Current:				
Fire				
Other than personal services	142,600	142,600	123,674	18,926
Capital outlay	812,000	812,000	771,520	40,480
Finance				
Other than personal services	190,086	190,086	190,086	-
Total expenditures	1,144,686	1,144,686	1,085,280	59,406
Excess (deficiency) of expenditures over revenues	(304,641)	(354,641)	(352,880)	1,761
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers out	(446,985)	(446,985)	(445,873)	1,112
Total other financing (uses)	(446,985)	(446,985)	(445,873)	1,112
Excess (deficiency) of revenues and other financing over expenditures and other uses	(751,626)	(801,626)	(798,753)	2,873
Fund balances at beginning of year	1,207,863	1,207,863	1,207,863	-
Fund balances at end of year	\$ 456,237	\$ 406,237	\$ 409,110	\$ 2,873

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CIVIL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>CIVIL SERVICE FUND</u>			
	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES:</u>				
Current:				
General Government				
Other than personal services	<u>15,000</u>	<u>21,600</u>	<u>21,520</u>	<u>80</u>
Total expenditures	<u>15,000</u>	<u>21,600</u>	<u>21,520</u>	<u>80</u>
Excess (deficiency) of expenditures over revenues	(15,000)	(21,600)	(21,520)	80
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(5,000)	(11,600)	(11,520)	80
Fund balances at beginning of year	<u>41,435</u>	<u>41,435</u>	<u>41,435</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ 36,435</u></u>	<u><u>\$ 29,835</u></u>	<u><u>\$ 29,915</u></u>	<u><u>\$ 80</u></u>

CITY OF UPPER ARLINGTON, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ECONOMIC DEVELOPMENT VENTURE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	ECONOMIC DEVELOPMENT VENTURE FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES:</u>				
Current:				
City Manager				
Other than personal services	580,569	580,569	155,994	424,575
Total expenditures	580,569	580,569	155,994	424,575
Excess (deficiency) of expenditures over revenues	(580,569)	(580,569)	(155,994)	424,575
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	580,569	580,569	580,569	-
Total other financing sources	580,569	580,569	580,569	-
Excess of revenues over expenditures	-	-	424,575	424,575
Fund balances at beginning of year	8,280	8,280	8,280	-
Lapsed encumbrances	50,000	50,000	50,000	-
Fund balances at end of year	<u>\$ 58,280</u>	<u>\$ 58,280</u>	<u>\$ 482,855</u>	<u>\$ 424,575</u>

**CITY OF UPPER ARLINGTON, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUND
 DECEMBER 31, 2014**

	<u>Lane Avenue Mixed Use TIF</u>	<u>Lane Avenue TIF</u>	<u>Chelsea TIF</u>	<u>Arlington Crossing TIF</u>
Assets:				
Cash, cash equivalents and investments	\$ 841,451	\$ 435,587	\$ 115,126	\$ 428,120
Receivables (net of allowances):				
Payments in lieu of taxes	-	74,606	-	230,010
Intergovernmental	-	-	-	17,873
Total assets	<u>\$ 841,451</u>	<u>\$ 510,193</u>	<u>\$ 115,126</u>	<u>\$ 676,003</u>
Liabilities:				
Accrued wages and benefits	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Advances from other funds	479,000	400,000	-	-
Pension obligation payable	-	-	-	-
Due to other funds	5	3	-	-
Total liabilities	<u>479,005</u>	<u>400,003</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources	<u>-</u>	<u>74,606</u>	<u>-</u>	<u>247,883</u>
Fund Balance:				
Restricted:				
Capital projects	362,446	35,584	115,126	428,120
Committed:				
Capital projects	-	-	-	-
Total fund balance	<u>362,446</u>	<u>35,584</u>	<u>115,126</u>	<u>428,120</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 841,451</u>	<u>\$ 510,193</u>	<u>\$ 115,126</u>	<u>\$ 676,003</u>

Horizon TIF	Kingsdale West TIF	Riverside North TIF	Riverside South TIF	Infrastructure Improvement	Total Nonmajor Capital Projects
\$ 821,387	\$ 228,580	\$ 4,469	\$ 8,779	\$ 1,871,394	\$ 4,754,893
252,296	34,858	1,524	4,105	-	597,399
-	150	-	-	981,612	999,635
<u>\$ 1,073,683</u>	<u>\$ 263,588</u>	<u>\$ 5,993</u>	<u>\$ 12,884</u>	<u>\$ 2,853,006</u>	<u>\$ 6,351,927</u>
\$ -	\$ -	\$ -	\$ -	\$ 658	\$ 658
-	-	-	-	9	9
-	-	-	-	-	879,000
-	-	-	-	92	92
-	-	-	-	376	384
-	-	-	-	1,135	880,143
<u>252,296</u>	<u>35,008</u>	<u>1,524</u>	<u>4,105</u>	<u>981,612</u>	<u>1,597,034</u>
821,387	228,580	4,469	8,779	-	2,004,491
-	-	-	-	1,870,259	1,870,259
<u>821,387</u>	<u>228,580</u>	<u>4,469</u>	<u>8,779</u>	<u>1,870,259</u>	<u>3,874,750</u>
<u>\$ 1,073,683</u>	<u>\$ 263,588</u>	<u>\$ 5,993</u>	<u>\$ 12,884</u>	<u>\$ 2,853,006</u>	<u>\$ 6,351,927</u>

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

	<u>Lane Avenue Mixed Use TIF</u>	<u>Lane Avenue TIF</u>	<u>Chelsea TIF</u>	<u>Arlington Crossing TIF</u>
Revenues:				
Payments in lieu of taxes	\$ -	\$ 150,368	\$ 173,499	\$ 165,514
Intergovernmental	-	-	3,740	30,340
Total revenues	<u>-</u>	<u>150,368</u>	<u>177,239</u>	<u>195,854</u>
Expenditures:				
Current:				
General government	-	1,379	1,971	2,841
Capital outlay	41,005	361	-	-
Total expenditures	<u>41,005</u>	<u>1,740</u>	<u>1,971</u>	<u>2,841</u>
Excess (deficiency) of revenues over (under) expenditures	(41,005)	148,628	175,268	193,013
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(199,731)	-	-	-
Total other financing sources (uses)	<u>(199,731)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(240,736)	148,628	175,268	193,013
Fund balance (deficit) at beginning of year	<u>603,182</u>	<u>(113,044)</u>	<u>(60,142)</u>	<u>235,107</u>
Fund balance at end of year	<u>\$ 362,446</u>	<u>\$ 35,584</u>	<u>\$ 115,126</u>	<u>\$ 428,120</u>

<u>Horizon TIF</u>	<u>Kingsdale West TIF</u>	<u>Riverside North TIF</u>	<u>Riverside South TIF</u>	<u>Infrastructure Improvement</u>	<u>Total Nonmajor Capital Projects</u>
\$ 329,808	\$ 47,313	\$ 1,525	\$ 4,777	\$ -	\$ 872,804
-	280	-	-	-	34,360
<u>329,808</u>	<u>47,593</u>	<u>1,525</u>	<u>4,777</u>	<u>-</u>	<u>907,164</u>
2,928	1,670	10	35	-	10,834
-	-	-	-	160,056	201,422
<u>2,928</u>	<u>1,670</u>	<u>10</u>	<u>35</u>	<u>160,056</u>	<u>212,256</u>
326,880	45,923	1,515	4,742	(160,056)	694,908
-	-	-	-	750,000	750,000
-	-	-	-	-	(199,731)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750,000</u>	<u>550,269</u>
326,880	45,923	1,515	4,742	589,944	1,245,177
494,507	182,657	2,954	4,037	1,280,315	2,629,573
<u>\$ 821,387</u>	<u>\$ 228,580</u>	<u>\$ 4,469</u>	<u>\$ 8,779</u>	<u>\$ 1,870,259</u>	<u>\$ 3,874,750</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE MIXED USE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	LANE AVENUE MIXED USE TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Personal services	-	700	680	20
Capital outlay	-	16,000	15,022	978
Total expenditures	-	16,700	15,702	998
Excess (deficiency) of expenditures over revenues	-	(16,700)	(15,702)	998
<u>OTHER FINANCING SOURCES USES:</u>				
Transfers out	-	(199,731)	(199,731)	-
Advances in	152,475	152,475	-	(152,475)
Total other financing uses	152,475	(47,256)	(199,731)	(152,475)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	152,475	(63,956)	(215,433)	(151,477)
Fund balances at beginning of year	804,270	804,270	804,270	-
Lapsed encumbrances	252,613	252,613	252,613	-
Fund balances at end of year	\$ 1,209,358	\$ 992,927	\$ 841,450	\$ (151,477)

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	LANE AVENUE TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 48,700	\$ 149,700	\$ 150,368	\$ 668
Total revenues	48,700	149,700	150,368	668
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Personal services	-	500	361	139
Other than personal services	1,000	-	-	-
Finance				
Other than personal services	-	1,800	1,376	424
Total expenditures	1,000	2,300	1,737	563
Excess (deficiency) of expenditures over revenues	47,700	147,400	148,631	1,231
Fund balances at beginning of year	286,956	286,956	286,956	-
Fund balances at end of year	\$ 334,656	\$ 434,356	\$ 435,587	\$ 1,231

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CHELSEA TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	CHELSEA TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 134,000	\$ 172,000	\$ 173,499	\$ 1,499
Intergovernmental	3,606	3,606	3,740	134
Total revenues	<u>137,606</u>	<u>175,606</u>	<u>177,239</u>	<u>1,633</u>
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	-	2,800	1,970	830
Total expenditures	<u>-</u>	<u>2,800</u>	<u>1,970</u>	<u>830</u>
Excess (deficiency) of expenditures over revenues	137,606	172,806	175,269	2,463
<u>OTHER FINANCING USES:</u>				
Advances out	<u>(61,770)</u>	<u>(61,770)</u>	<u>(61,770)</u>	<u>-</u>
Total other financing uses	<u>(61,770)</u>	<u>(61,770)</u>	<u>(61,770)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	75,836	111,036	113,499	2,463
Fund balances at beginning of year	1,628	1,628	1,628	-
Fund balances at end of year	<u>\$ 77,464</u>	<u>\$ 112,664</u>	<u>\$ 115,127</u>	<u>\$ 2,463</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	ARLINGTON CROSSING TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 122,000	\$ 165,000	\$ 165,514	\$ 514
Intergovernmental	30,000	30,000	30,340	340
Total revenues	152,000	195,000	195,854	854
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Other than personal services	10,000	7,000	-	7,000
Finance				
Other than personal services	-	3,000	2,841	159
Total expenditures	10,000	10,000	2,841	7,159
Excess (deficiency) of expenditures over revenues	142,000	185,000	193,013	8,013
Fund balances at beginning of year	235,107	235,107	235,107	-
Fund balances at end of year	\$ 377,107	\$ 420,107	\$ 428,120	\$ 8,013

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HORIZON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	HORIZON TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ -	\$ 329,000	\$ 329,808	\$ 808
Total revenues	<u>-</u>	<u>329,000</u>	<u>329,808</u>	<u>808</u>
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	-	4,500	2,928	1,572
Total expenditures	<u>-</u>	<u>4,500</u>	<u>2,928</u>	<u>1,572</u>
Excess (deficiency) of expenditures over revenues	-	324,500	326,880	2,380
Fund balances at beginning of year	494,507	494,507	494,507	-
Fund balances at end of year	<u>\$ 494,507</u>	<u>\$ 819,007</u>	<u>\$ 821,387</u>	<u>\$ 2,380</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE WEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	KINGSDALE WEST TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 50,400	\$ 50,400	\$ 47,313	\$ (3,087)
Intergovernmental	300	300	280	(20)
Total revenues	50,700	50,700	47,593	(3,107)
<u>EXPENDITURES:</u>				
Current:				
Finance				
Other than personal services	1,500	2,000	1,670	330
Total expenditures	1,500	2,000	1,670	330
Excess (deficiency) of expenditures over revenues	49,200	48,700	45,923	(2,777)
Fund balances at beginning of year	182,657	182,657	182,657	-
Fund balances at end of year	\$ 231,857	\$ 231,357	\$ 228,580	\$ (2,777)

CITY OF UPPER ARLINGTON, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RIVERSIDE NORTH TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014

	RIVERSIDE NORTH TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 1,600	\$ 1,600	\$ 1,525	\$ (75)
Total revenues	1,600	1,600	1,525	(75)
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Other than personal services	100	-	-	-
Finance				
Other than personal services	-	100	10	90
Total expenditures	100	100	10	90
Excess (deficiency) of expenditures over revenues	1,500	1,500	1,515	15
Fund balances at beginning of year	2,954	2,954	2,954	-
Fund balances at end of year	\$ 4,454	\$ 4,454	\$ 4,469	\$ 15

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE SOUTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	RIVERSIDE SOUTH TIF FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Payments in lieu of taxes	\$ 4,200	\$ 4,200	\$ 4,777	\$ 577
Total revenues	4,200	4,200	4,777	577
<u>EXPENDITURES:</u>				
Current:				
Public Works Division				
Other than personal services	100	-	-	-
Finance				
Other than personal services	-	100	35	65
Total expenditures	100	100	35	65
Excess (deficiency) of expenditures over revenues	4,100	4,100	4,742	642
Fund balances at beginning of year	4,037	4,037	4,037	-
Fund balances at end of year	\$ 8,137	\$ 8,137	\$ 8,779	\$ 642

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	INFRASTRUCTURE IMPROVEMENT FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>REVENUES:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES:</u>				
Current:				
Parks and recreation				
Personal services	-	45,700	43,545	2,155
Capital outlay	327,450	156,450	145,588	10,862
Public Works Division				
Personal services	-	5,800	5,778	22
Total expenditures	327,450	207,950	194,911	13,039
Excess (deficiency) of expenditures over revenues	(327,450)	(207,950)	(194,911)	13,039
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	750,000	750,000	750,000	-
Total other financing sources	750,000	750,000	750,000	-
Excess (deficiency) of revenues and other financing sources over expenditures	422,550	542,050	555,089	13,039
Fund balances at beginning of year	1,262,213	1,262,213	1,262,213	-
Lapsed encumbrances	8,611	8,611	8,611	-
Fund balances at end of year	\$ 1,693,374	\$ 1,812,874	\$ 1,825,913	\$ 13,039

CITY OF UPPER ARLINGTON
FUND DESCRIPTIONS – ENTERPRISE FUNDS

Solid Waste Fund

Revenues are generated from the refuse collection fees charged to the City's residents. Expenses are for operating costs.

Water Surcharge Fund

For the purpose of paying the cost of maintaining the City's water distribution system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.07, funds may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund

For the purpose of paying the cost of maintaining the City's sanitary sewer system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.06, funds may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund

Pursuant to C.O. Section 937.13, all revenues from stormwater drainage service charges, permit and inspection fees, direct charges and investment earnings are deposited into this fund. Funds are used to pay the operating expenses of the stormwater management utility, including the purchase of capital equipment, and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund

Pursuant to C.O. Section 225.01, the fund was established by a management agreement between the City and the Upper Arlington Board of Education (Board). Revenues are generated from admission to the Pool. Expenses are for operating costs and capital equipment.

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	SOLID WASTE FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 1,944,500	\$ 1,944,500	\$ 1,911,231	\$ (33,269)
Investment earnings	-	-	1,111	1,111
Total operating revenues	<u>1,944,500</u>	<u>1,944,500</u>	<u>1,912,342</u>	<u>(32,158)</u>
<u>OPERATING EXPENSES:</u>				
Current:				
Solid Waste				
Other than personal services	<u>2,096,051</u>	<u>2,136,051</u>	<u>2,124,813</u>	<u>11,238</u>
Total operating expenses	<u>2,096,051</u>	<u>2,136,051</u>	<u>2,124,813</u>	<u>11,238</u>
Excess (deficiency) of expenditures over (under) revenues	(151,551)	(191,551)	(212,471)	(20,920)
<u>NONOPERATING REVENUES:</u>				
Transfers in	<u>151,551</u>	<u>191,551</u>	<u>223,512</u>	<u>31,961</u>
Total nonoperating revenues	<u>151,551</u>	<u>191,551</u>	<u>223,512</u>	<u>31,961</u>
Net change in fund equity	-	-	11,041	11,041
Fund equity at beginning of year, restated	141	141	141	-
Lapsed encumbrances	2,097	2,097	2,097	-
Fund equity at end of year	<u>\$ 2,238</u>	<u>\$ 2,238</u>	<u>\$ 13,279</u>	<u>\$ 11,041</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	WATER SURCHARGE FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 460,000	\$ 460,000	\$ 426,953	\$ (33,047)
Total operating revenues	<u>460,000</u>	<u>460,000</u>	<u>426,953</u>	<u>(33,047)</u>
<u>OPERATING EXPENSES:</u>				
Current:				
Public Works Division				
Personal services	243,348	143,348	137,879	5,469
Other than personal services	94,710	160,710	142,113	18,597
Capital outlay	1,250,380	1,250,380	1,100,553	149,827
Finance				
Other than personal services	114,505	114,505	114,505	-
Total expenses	<u>1,702,943</u>	<u>1,668,943</u>	<u>1,495,050</u>	<u>173,893</u>
Excess (deficiency) of expenditures over (under) revenues	(1,242,943)	(1,208,943)	(1,068,097)	140,846
<u>NONOPERATING REVENUES:</u>				
Transfers-in	916,117	916,117	916,117	-
Total nonoperating revenues	<u>916,117</u>	<u>916,117</u>	<u>916,117</u>	<u>-</u>
Net change in fund equity	(326,826)	(292,826)	(151,980)	140,846
Fund equity at beginning of year	774,587	774,587	774,587	-
Fund equity at end of year	<u>\$ 447,761</u>	<u>\$ 481,761</u>	<u>\$ 622,607</u>	<u>\$ 140,846</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SANITARY SEWER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	SANITARY SEWER SURCHARGE FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 830,000	\$ 830,000	\$ 774,520	\$ (55,480)
Miscellaneous	1,500	1,500	1,559	59
Total operating revenues	<u>831,500</u>	<u>831,500</u>	<u>776,079</u>	<u>(55,421)</u>
<u>OPERATING EXPENSES:</u>				
Current:				
Public Works Division				
Personal services	361,658	310,658	261,689	48,969
Other than personal services	132,700	136,100	134,761	1,339
Capital outlay	90,000	104,600	104,022	578
Finance				
Other than personal services	155,080	155,080	155,080	-
Total expenses	<u>739,438</u>	<u>706,438</u>	<u>655,552</u>	<u>50,886</u>
Net change in fund equity	92,062	125,062	120,527	(4,535)
Fund equity at beginning of year	532,173	532,173	532,173	-
Lapsed encumbrances	1,500	1,500	1,500	-
Fund equity at end of year	<u>\$ 625,735</u>	<u>\$ 658,735</u>	<u>\$ 654,200</u>	<u>\$ (4,535)</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORMWATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	STORMWATER FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 744,000	\$ 744,000	\$ 754,097	\$ 10,097
Investment earnings	24,456	24,456	18,655	(5,801)
Total revenues	<u>768,456</u>	<u>768,456</u>	<u>772,752</u>	<u>4,296</u>
<u>OPERATING EXPENSES:</u>				
Current:				
Public Works Division				
Personal services	107,743	245,243	245,028	215
Other than personal services	59,750	74,260	73,718	542
Capital outlay	765,340	708,330	241,389	466,941
Finance				
Other than personal services	179,400	179,400	179,400	-
Total expenses	<u>1,112,233</u>	<u>1,207,233</u>	<u>739,535</u>	<u>467,698</u>
Net change in fund equity	(343,777)	(438,777)	33,217	471,994
Fund equity at beginning of year, restated	1,382,718	1,382,718	1,382,718	-
Lapsed encumbrances	63,143	63,143	63,143	-
Fund equity at end of year	<u>\$ 1,102,084</u>	<u>\$ 1,007,084</u>	<u>\$ 1,479,078</u>	<u>\$ 471,994</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SWIMMING POOLS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	SWIMMING POOLS FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 640,000	\$ 580,000	\$ 565,919	\$ (14,081)
Total operating revenues	640,000	580,000	565,919	(14,081)
<u>OPERATING EXPENSES:</u>				
Current:				
Parks and recreation				
Personal services	475,075	475,075	390,719	84,356
Other than personal services	194,150	220,650	190,235	30,415
Capital outlay	125,000	73,500	44,301	29,199
Total expenses	794,225	769,225	625,255	143,970
Net change in fund equity	(154,225)	(189,225)	(59,336)	129,889
Fund equity at beginning of year	483,321	483,321	483,321	-
Fund equity at end of year	\$ 329,096	\$ 294,096	\$ 423,985	\$ 129,889

CITY OF UPPER ARLINGTON

FUND DESCRIPTIONS – INTERNAL SERVICE FUNDS

Employee Benefits Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of employee benefits, including but not limited to health care, prescriptions, dental care, life insurance, and long and short-term disability benefits. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

BWC Administration Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of and pay claims for workers' compensation benefits of the employees of the City. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

CITY OF UPPER ARLINGTON, OHIO

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
AS OF DECEMBER 31, 2014

	Employee Benefits Fund	BWC Administration Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Current assets:			
Cash, cash equivalents and investments	\$ 2,082,449	\$ 312,299	\$ 2,394,748
Receivables (net of allowances):			
Due from other funds	240,905	141,201	382,106
Total current assets	<u>2,323,354</u>	<u>453,500</u>	<u>2,776,854</u>
Total assets	<u>2,323,354</u>	<u>453,500</u>	<u>2,776,854</u>
 Liabilities:			
Current liabilities:			
Accounts payable	337,084	130,962	468,046
Total current liabilities	<u>337,084</u>	<u>130,962</u>	<u>468,046</u>
Total liabilities	<u>337,084</u>	<u>130,962</u>	<u>468,046</u>
 Net Position:			
Unrestricted	1,986,270	322,538	\$ 2,308,808
Total net position	<u>\$ 1,986,270</u>	<u>\$ 322,538</u>	<u>\$ 2,308,808</u>

CITY OF UPPER ARLINGTON, OHIO

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

	Employee Benefits Fund	BWC Administration Fund	Total
Operating Revenues:			
Charges for services	\$ 3,173,446	\$ 160,944	\$ 3,334,390
Miscellaneous	57,067	-	57,067
Total operating revenues	<u>3,230,513</u>	<u>160,944</u>	<u>3,391,457</u>
Operating Expenses:			
Self-insurance	3,326,275	90,592	3,416,867
Total operating expenses	<u>3,326,275</u>	<u>90,592</u>	<u>3,416,867</u>
Operating income (loss)	(95,762)	70,352	(25,410)
Net position at beginning of year	2,082,032	252,186	2,334,218
Net position at end of year	<u>\$ 1,986,270</u>	<u>\$ 322,538</u>	<u>\$ 2,308,808</u>

CITY OF UPPER ARLINGTON, OHIO

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

	Employee Benefits Fund	BWC Administration Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 3,130,565	\$ 236,157	\$ 3,366,722
Payments to suppliers and contractual services	<u>(3,086,319)</u>	<u>(164,789)</u>	<u>(3,251,108)</u>
Net cash provided by operating activities	<u>44,246</u>	<u>71,368</u>	<u>115,614</u>
Cash and cash equivalents, January 1	<u>2,038,203</u>	<u>240,931</u>	<u>2,279,134</u>
Cash and cash equivalents, December 31	<u><u>\$ 2,082,449</u></u>	<u><u>\$ 312,299</u></u>	<u><u>\$ 2,394,748</u></u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (95,762)	\$ 70,352	\$ (25,410)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Decrease in accounts receivable	43,829	-	43,829
(Increase) decrease in due from other funds	(143,777)	75,213	(68,564)
Increase (decrease) in accounts payable	<u>239,956</u>	<u>(74,197)</u>	<u>165,759</u>
Total adjustments	<u>140,008</u>	<u>1,016</u>	<u>141,024</u>
Net cash provided by operating activities	<u><u>\$ 44,246</u></u>	<u><u>\$ 71,368</u></u>	<u><u>\$ 115,614</u></u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE BENEFITS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	EMPLOYEE BENEFITS FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 3,263,485	\$ 3,263,486	\$ 3,073,498	\$ (189,988)
Miscellaneous	199,800	199,800	57,067	(142,733)
Total operating revenues	<u>3,463,285</u>	<u>3,463,286</u>	<u>3,130,565</u>	<u>(332,721)</u>
<u>OPERATING EXPENSES:</u>				
Current:				
Finance				
Personal services	3,521,743	2,471,743	2,470,086	1,657
Other than personal services	534,378	684,738	615,132	69,606
Total expenses	<u>4,056,121</u>	<u>3,156,481</u>	<u>3,085,218</u>	<u>71,263</u>
Net change in fund equity	(592,836)	306,805	45,347	(261,458)
Fund equity at beginning of year	2,027,604	2,027,604	2,027,604	-
Lapsed encumbrances	6,532	6,532	6,532	-
Fund equity at end of year	<u>\$ 1,441,300</u>	<u>\$ 2,340,941</u>	<u>\$ 2,079,483</u>	<u>\$ (261,458)</u>

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BWC ADMINISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BWC ADMINISTRATION FUND			
	Adopted Budget	Revised Budget	Actual	Variance
<u>OPERATING REVENUES:</u>				
Charges for services	\$ 237,000	\$ 237,000	\$ 236,157	\$ (843)
Total operating revenues	237,000	237,000	236,157	(843)
<u>OPERATING EXPENSES:</u>				
Current:				
Finance				
Personal services	115,000	85,000	65,757	19,243
Other than personal services	150,000	140,000	99,033	40,967
Total expenses	265,000	225,000	164,790	60,210
Net change in fund equity	(28,000)	12,000	71,367	59,367
Fund equity at beginning of year	240,931	240,931	240,931	-
Fund equity at end of year	\$ 212,931	\$ 252,931	\$ 312,298	\$ 59,367

CITY OF UPPER ARLINGTON
FUND DESCRIPTIONS – FIDUCIARY FUNDS

Agency Funds

Returnable Bonds Fund

The fund accounts for monies temporarily on deposit from citizens pending the return of City property such as traps.

Unclaimed Funds Fund

The fund accounts for monies owed to citizens that cannot be immediately located.

Construction Withholding Fund

The fund holds the ten percent withholding required by construction contracts until acceptance of the project.

Mayor's Court Fund

The fund receives fines and forfeitures from citizens as a result of violating City laws.

Flexible Benefits Fund

The Flexible Benefits Fund accounts for funds on deposits for payment of Employee's health care claims by a third party administrator.

Payroll Clearing Fund

The fund accounts for payroll and deduction checks of employees.

Revolving Fund

The fund accounts for miscellaneous deposits of funds collected by the City and due to other governments.

CITY OF UPPER ARLINGTON, OHIO

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 FIDUCIARY FUNDS (AGENCY FUNDS ONLY)
 AS OF DECEMBER 31, 2014

	Agency Funds			
	Returnable Bonds Fund	Unclaimed Funds Fund	Construction Witholding Fund	Mayor's Court Fund
<u>ASSETS</u>				
Cash, cash equivalents and investments	\$ 35,000	\$ 1,856	\$ 710,422	\$ 57,936
Cash with third-party fiscal agent	-	-	-	-
Accounts receivable	-	-	31,924	-
Total assets	<u>\$ 35,000</u>	<u>\$ 1,856</u>	<u>\$ 742,346</u>	<u>\$ 57,936</u>
<u>LIABILITIES</u>				
Due to others	\$ 35,000	\$ 1,856	\$ 742,346	\$ 57,936
Total liabilities	<u>\$ 35,000</u>	<u>\$ 1,856</u>	<u>\$ 742,346</u>	<u>\$ 57,936</u>

Agency Funds			
<u>Flexible Benefits Fund</u>	<u>Payroll Clearing Fund</u>	<u>Revolving Fund</u>	<u>Totals</u>
\$ -	\$ 226,269	\$ 32,292	\$ 1,063,775
14,992	-	-	14,992
-	-	-	31,924
<u>\$ 14,992</u>	<u>\$ 226,269</u>	<u>\$ 32,292</u>	<u>\$ 1,110,691</u>
\$ 14,992	\$ 226,269	\$ 32,292	\$ 1,110,691
<u>\$ 14,992</u>	<u>\$ 226,269</u>	<u>\$ 32,292</u>	<u>\$ 1,110,691</u>

CITY OF UPPER ARLINGTON, OHIO

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

	Balances Jan. 1, 2014	Additions	Deductions	Balances Dec. 31, 2014
RETURNABLE BONDS FUNDS				
Assets				
Cash and investments	\$ 35,000	\$ -	\$ -	\$ 35,000
Liabilities				
Due to others	\$ 35,000	\$ -	\$ -	\$ 35,000
UNCLAIMED FUNDS				
Assets				
Cash and investments	\$ 1,861	\$ 18	\$ 23	\$ 1,856
Liabilities				
Due to others	\$ 1,861	\$ 18	\$ 23	\$ 1,856
CONSTRUCTION WITHHOLDING FUND				
Assets				
Cash and investments	\$ 341,155	\$ 828,780	\$ 459,513	\$ 710,422
Accounts receivable	27,626	31,924	27,626	31,924
Total assets	\$ 368,781	\$ 860,704	\$ 487,139	\$ 742,346
Liabilities				
Due to others	\$ 368,781	\$ 860,704	\$ 487,139	\$ 742,346
MAYOR'S COURT FUND				
Assets				
Cash and investments	\$ 41,852	\$ 541,162	\$ 525,078	\$ 57,936
Liabilities				
Due to others	\$ 41,852	\$ 541,162	\$ 525,078	\$ 57,936
FLEXIBLE BENEFITS FUND				
Assets				
Cash with third party fiscal agent	\$ 13,734	\$ 117,091	\$ 115,833	\$ 14,992
Liabilities				
Due to others	\$ 13,734	\$ 117,091	\$ 115,833	\$ 14,992
PAYROLL CLEARING FUND				
Assets				
Cash and investments	\$ 265,408	\$ 23,608,373	\$ 23,647,512	\$ 226,269
Liabilities				
Due to others	\$ 265,408	\$ 23,608,373	\$ 23,647,512	\$ 226,269
REVOLVING FUND				
Assets				
Cash and investments	\$ 22,264	\$ 207,384	\$ 197,356	\$ 32,292
Liabilities				
Due to others	\$ 22,264	\$ 207,384	\$ 197,356	\$ 32,292
TOTAL AGENCY FUNDS				
Assets				
Cash and investments	\$ 707,540	\$ 25,185,717	\$ 24,829,482	\$ 1,063,775
Cash with third party fiscal agent	13,734	117,091	115,833	14,992
Accounts receivable	27,626	31,924	27,626	31,924
Total assets	\$ 748,900	\$ 25,334,732	\$ 24,972,941	\$ 1,110,691
Liabilities				
Due to others	\$ 748,900	\$ 25,334,732	\$ 24,972,941	\$ 1,110,691



CITY OF | **UPPER**
ARLINGTON

CITY OF UPPER ARLINGTON

E. STATISTICAL SECTION

This part of the City’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. These tables are presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

<u>Contents</u>	<u>Tables</u>
<i>Financial Trends</i> These schedules contain trend information to help understand how the City’s financial performance and wellbeing has changed over time.	1-4
<i>Revenue Capacity</i> These schedules contain information to help assess the City’s most significant revenue sources.	5-15
<i>Debt Capacity</i> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	16-19
<i>Demographic and Economic Information</i> This schedule contains service and infrastructure data to help the reader understand how the information in the City’s financial activities take place.	20
<i>Operating Information</i> 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.	21-23

City of Upper Arlington, Ohio
Net Position by Component
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	<u>Year</u>			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Governmental Activities				
Net investment in capital assets	\$ 38,329	\$ 37,816	\$ 40,921	\$ 33,668
Restricted for:				
Capital projects	4,759	3,057	976	5,216
Debt service	496	468	365	284
Street construction, maintenance & repair	1,497	1,371	1,365	1,478
Law enforcement and education (public safety)	1,105	1,099	1,426	1,115
Economic development	528	62	639	403
Pension obligations	739	532	253	316
Other purposes	427	319	184	65
Unrestricted	43,589	50,027	48,603	43,720
<i>Total Governmental Activities Net Position</i>	<u>\$ 91,469</u>	<u>\$ 94,751</u>	<u>\$ 94,732</u>	<u>\$ 86,265</u>
Business-type activities				
Net investment in capital assets	\$ 31,672	\$ 27,573	\$ 22,426	\$ 20,905
Unrestricted	3,442	3,477	3,573	3,529
<i>Total Business-Type Activities Net Position</i>	<u>\$ 35,114</u>	<u>\$ 31,050</u>	<u>\$ 25,999</u>	<u>\$ 24,434</u>
Primary Government				
Net investment in capital assets	\$ 70,001	\$ 65,389	\$ 63,347	\$ 54,573
Restricted				
Capital projects	4,759	3,057	976	5,216
Debt service	496	468	365	284
Street construction, maintenance & repair	1,497	1,371	1,365	1,478
Law enforcement and education (public safety)	1,105	1,099	1,426	1,115
Economic development	528	62	639	403
Pension obligations	739	532	253	316
Other purposes	427	319	184	65
Unrestricted	47,031	53,504	52,176	47,249
<i>Total Primary Government Net Position</i>	<u>\$ 126,583</u>	<u>\$ 125,801</u>	<u>\$ 120,731</u>	<u>\$ 110,699</u>

Source:

City of Upper Arlington Finance Department

Table 1

<u>Year</u>						
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	
\$ 35,574	\$ 32,666	\$ 29,923	\$ 26,458	\$ 23,100	\$ 22,315	
3,817	3,219	2,956	2,491	1,909	13,759	
222	186	137	527	758	989	
1,565	1,735	2,026	1,172	1,097	788	
1,062	823	973	1,396	1,227	819	
353	536	355	533	611	606	
322	386	365	314	321	220	
47	62	67	470	330	969	
37,753	38,116	40,506	40,708	38,680	22,673	
<u>\$ 80,715</u>	<u>\$ 77,729</u>	<u>\$ 77,308</u>	<u>\$ 74,069</u>	<u>\$ 68,033</u>	<u>\$ 63,138</u>	
\$ 19,329	\$ 18,599	\$ 18,025	\$ 17,613	\$ 17,972	\$ 16,539	
3,458	3,585	3,858	3,603	3,132	3,227	
<u>\$ 22,787</u>	<u>\$ 22,184</u>	<u>\$ 21,883</u>	<u>\$ 21,216</u>	<u>\$ 21,104</u>	<u>\$ 19,766</u>	
\$ 54,903	\$ 51,265	\$ 47,948	\$ 44,071	\$ 41,072	\$ 38,854	
3,817	3,219	2,956	2,491	1,909	13,759	
222	186	137	527	758	989	
1,565	1,735	2,026	1,172	1,097	788	
1,062	823	973	1,396	1,227	819	
353	536	355	533	611	606	
322	386	365	314	321	220	
47	62	67	470	330	977	
41,211	41,701	44,364	44,311	41,812	25,900	
<u>\$ 103,502</u>	<u>\$ 99,913</u>	<u>\$ 99,191</u>	<u>\$ 95,285</u>	<u>\$ 89,137</u>	<u>\$ 82,912</u>	

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Year			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
	(1)			
Expenses				
Governmental Activities:				
General Government	\$ 11,744	\$ 8,333	\$ 7,492	\$ 7,981
Public Safety	16,206	16,031	16,570	15,973
Public Services	4,977	5,561	4,996	4,649
Parks and Recreation	3,143	3,085	3,137	3,147
Community Development	892	1,005	1,045	935
Interest on long-term debt	1,514	1,660	2,108	1,822
Bond issuance costs	152	154	-	-
<i>Total Governmental Activities Expenses</i>	<u>38,628</u>	<u>35,829</u>	<u>35,348</u>	<u>34,507</u>
Business-Type activities:				
Solid Waste	2,109	2,077	2,051	2,041
Water	656	527	481	567
Sewer	632	579	701	676
Stormwater	487	494	587	1,027
Swimming pool	673	694	708	658
<i>Total Business-Type Activities Expenses</i>	<u>4,557</u>	<u>4,371</u>	<u>4,528</u>	<u>4,969</u>
<i>Total Primary Government Expenses</i>	<u>\$ 43,185</u>	<u>\$ 40,200</u>	<u>\$ 39,876</u>	<u>\$ 39,476</u>
Program Revenues				
Governmental Activities:				
Charges for services:				
General Government	\$ 1,092	\$ 1,131	\$ 652	\$ 793
Public Safety	1,178	1,066	1,347	1,507
Public Services	162	267	124	2,340
Parks and Recreation	1,208	1,196	1,068	1,983
Community Development	1,100	923	797	762
Operating grants and contributions	2,032	1,941	2,177	410
Capital grants and contributions	-	-	388	-
<i>Total Governmental Activities Program Revenues</i>	<u>6,772</u>	<u>6,524</u>	<u>6,553</u>	<u>7,795</u>
Business-Type Activities:				
Charges for services:				
Solid Waste	1,917	1,961	1,986	1,954
Water	431	454	484	415
Sewer	788	818	850	791
Stormwater	758	748	752	761
Swimming pools	566	588	646	638
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>4,460</u>	<u>4,569</u>	<u>4,718</u>	<u>4,559</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 11,232</u>	<u>\$ 11,093</u>	<u>\$ 11,271</u>	<u>\$ 12,354</u>

Table 2

<u>Year</u>					
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 7,903	\$ 8,189	\$ 8,851	\$ 7,154	\$ 8,200	\$ 8,710
15,724	16,110	15,776	15,082	14,266	13,436
5,159	4,709	4,889	5,679	5,167	4,882
3,052	3,346	3,331	3,269	3,142	3,025
953	984	991	944	853	875
1,464	1,205	996	958	1,111	1,095
-	-	-	-	-	-
34,255	34,543	34,834	33,086	32,739	32,023
2,009	1,952	2,334	1,949	1,983	1,855
453	400	564	318	333	325
651	794	736	700	660	697
1,069	858	683	704	692	635
667	736	686	626	603	635
4,849	4,740	5,003	4,297	4,271	4,147
\$ 39,104	\$ 39,283	\$ 39,837	\$ 37,383	\$ 37,010	\$ 36,170
\$ 818	\$ 971	\$ 698	\$ 616	\$ 173	\$ 59
1,391	1,370	493	1,297	988	1,275
80	76	79	106	76	65
879	848	860	805	815	741
1,053	677	760	781	774	796
2,060	1,813	1,632	1,703	1,704	1,688
-	80	195	248	300	91
6,281	5,835	4,717	5,556	4,830	4,715
1,685	1,664	2,052	1,872	1,794	1,780
400	378	338	332	288	368
774	771	734	708	550	680
548	537	542	552	521	531
628	608	640	658	632	603
-	-	32	5	-	-
-	-	14	6	1,434	1,814
4,035	3,958	4,352	4,133	5,219	5,776
\$ 10,316	\$ 9,793	\$ 9,069	\$ 9,689	\$ 10,049	\$ 10,491

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years - (Continued)
(accrual basis of accounting)
(amounts expressed in thousands)

	Year			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Net(Expense)Revenue				
Governmental Activities	\$ (31,856)	\$ (29,305)	\$ (28,795)	\$ (26,712)
Business-Type Activities	(97)	198	190	(410)
<i>Total Primary Government Net Expense</i>	<u>\$ (31,953)</u>	<u>\$ (29,107)</u>	<u>\$ (28,605)</u>	<u>\$ (27,122)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Income taxes	16,830	18,474	15,663	16,045
Property taxes	9,294	9,245	8,936	9,043
Intergovernmental (1)	5,260	5,824	12,195	8,245
Unrestricted investment earnings	922	(90)	703	609
Miscellaneous	400	723	1,117	355
Transfers	(4,132)	(4,852)	(1,352)	(2,035)
Total governmental activities	<u>28,574</u>	<u>29,324</u>	<u>37,262</u>	<u>32,262</u>
Business-type activities:				
Investment earnings	29	-	23	22
Miscellaneous	-	1	-	-
Transfers	4,132	4,852	1,352	2,036
<i>Total Business-Type Activities</i>	<u>4,161</u>	<u>4,853</u>	<u>1,375</u>	<u>2,058</u>
<i>Total Primary Government</i>	<u>\$ 32,735</u>	<u>\$ 34,177</u>	<u>\$ 38,637</u>	<u>\$ 34,320</u>
Change in Net Position				
Governmental activities	(3,282)	19	8,467	5,550
Business-type activities	4,064	5,051	1,565	1,648
<i>Total Primary Government Change in Net Position</i>	<u>\$ 782</u>	<u>\$ 5,070</u>	<u>\$ 10,032</u>	<u>\$ 7,198</u>

Note:

- (1) For comparison purposes, payments in lieu of taxes (current year) and estate tax revenue (prior years) have been included with intergovernmental revenue.
- (2) The 2013 Governmental Activities expenses have been restated by line item, not in total

Sources:

City of Upper Arlington Finance Department

<u>Year</u>					
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ (27,974)	\$ (28,708)	\$ (30,117)	\$ (27,530)	\$ (27,909)	\$ (27,308)
(814)	(782)	(651)	(164)	948	1,629
<u>\$ (28,788)</u>	<u>\$ (29,490)</u>	<u>\$ (30,768)</u>	<u>\$ (27,694)</u>	<u>\$ (26,961)</u>	<u>\$ (25,679)</u>
13,165	12,173	13,627	14,615	12,944	14,292
9,122	9,109	8,847	8,826	9,098	7,834
8,879	7,676	9,368	5,876	7,377	6,641
866	887	2,562	2,693	2,134	1,078
293	332	1,289	1,556	1,414	1,319
(1,365)	(1,048)	(895)	-	(160)	(250)
<u>30,960</u>	<u>29,129</u>	<u>34,798</u>	<u>33,566</u>	<u>32,807</u>	<u>30,914</u>
51	35	185	276	228	109
-	-	239	-	-	(172)
1,365	1,048	895	-	160	251
<u>1,416</u>	<u>1,083</u>	<u>1,319</u>	<u>276</u>	<u>388</u>	<u>188</u>
<u>\$ 32,376</u>	<u>\$ 30,212</u>	<u>\$ 36,117</u>	<u>\$ 33,842</u>	<u>\$ 33,195</u>	<u>\$ 31,102</u>
2,986	421	4,681	6,036	4,898	3,606
602	301	668	112	1,336	1,817
<u>\$ 3,588</u>	<u>\$ 722</u>	<u>\$ 5,349</u>	<u>\$ 6,148</u>	<u>\$ 6,234</u>	<u>\$ 5,423</u>

City of Upper Arlington, Ohio
Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	<u>Year</u>			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General fund				
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
Nonspendable	\$ 1,962	\$ 2,023	\$ 2,559	\$ 2,832
Restricted	959	1,021	1,026	861
Committed	8,465	8,788	8,877	9,809
Assigned	491	3,468	-	-
Unassigned	18,586	16,594	21,867	17,621
<i>Total General Fund</i>	<u>\$ 30,463</u>	<u>\$ 31,894</u>	<u>\$ 34,329</u>	<u>\$ 31,123</u>
All other governmental funds				
Reserved	N/A	N/A	N/A	N/A
Unreserved, reported in:				
Special revenue funds	N/A	N/A	N/A	N/A
Capital projects funds	N/A	N/A	N/A	N/A
Debt service funds	N/A	N/A	N/A	N/A
Nonspendable	\$ 114	\$ 34	\$ 4,925	\$ 4,922
Restricted	4,295	9,247	11,108	9,403
Committed	15,960	16,600	12,617	9,192
Assigned	-	-	-	-
Unassigned	(270)	(801)	(5,723)	(4,749)
<i>Total All Other Governmental Funds</i>	<u>\$ 20,099</u>	<u>\$ 25,080</u>	<u>\$ 22,927</u>	<u>\$ 18,768</u>

Sources:

City of Upper Arlington Finance Department

Note: The City implemented Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. As a result fund balance classifications were changed as of December 31, 2011.

Year					
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 1,817	\$ 1,248	\$ 1,302	\$ 878	\$ 1,038	\$ 820
26,258	25,506	28,671	27,554	26,462	21,739
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
N/A	N/A	N/A	N/A	N/A	N/A
<u>\$ 28,075</u>	<u>\$ 26,754</u>	<u>\$ 29,973</u>	<u>\$ 28,432</u>	<u>\$ 27,500</u>	<u>\$ 22,559</u>
\$ 3,181	\$ 4,239	\$ 7,251	\$ 2,087	\$ 1,103	\$ 1,373
2,196	2,536	2,628	2,723	2,324	1,646
19,506	14,476	9,279	10,879	11,752	13,866
358	294	229	685	916	986
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
N/A	N/A	N/A	N/A	N/A	N/A
<u>\$ 25,241</u>	<u>\$ 21,545</u>	<u>\$ 19,387</u>	<u>\$ 16,374</u>	<u>\$ 16,095</u>	<u>\$ 17,871</u>

City of Upper Arlington, Ohio
Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Year					
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Revenues						
Taxes	\$ 26,710	\$ 26,131	\$ 33,890	\$ 28,344	\$ 28,433	\$ 27,322
Intergovernmental (1)	7,200	7,831	5,450	5,624	4,632	4,208
Licenses and permits	1,115	1,066	877	945	922	819
Charges for services	2,004	1,994	2,014	1,899	1,891	1,913
Fines and forfeits	373	345	362	430	416	388
Investment earnings	899	(106)	703	609	866	887
Miscellaneous	1,299	1,683	1,660	1,493	1,128	896
<i>Total Revenues</i>	<u>39,600</u>	<u>38,944</u>	<u>44,956</u>	<u>39,344</u>	<u>38,288</u>	<u>36,433</u>
Expenditures						
General Government	11,359	6,532	7,332	7,557	7,880	7,939
Public Safety	15,646	15,930	15,527	15,784	15,651	16,252
Public Services	2,697	4,081	3,135	2,913	3,190	2,892
Parks and Recreation	2,925	2,866	3,008	3,017	3,040	3,149
Community Development	958	994	994	956	991	975
Health Services	-	-	-	-	-	-
Capital outlay	10,763	5,272	10,830	16,095	8,923	13,601
Debt services						
Principal	3,092	2,850	2,595	2,480	1,985	1,487
Interest	1,530	1,735	1,819	1,743	1,393	1,177
Other charges	152	154	151	131	148	235
<i>Total Expenditures</i>	<u>49,122</u>	<u>40,414</u>	<u>45,391</u>	<u>50,676</u>	<u>43,201</u>	<u>47,707</u>
<i>Excess of Revenues Over(Under)</i>						
<i>Expenditures</i>	(9,522)	(1,470)	(435)	(11,332)	(4,913)	(11,274)
Other Financing Sources (Uses)						
Transfers in	4,919	9,851	7,285	5,036	6,661	5,605
Transfers out	(6,058)	(9,861)	(7,297)	(5,036)	(7,111)	(5,801)
Bonds/Notes issued	3,800	-	10,000	6,000	10,000	10,090
Refunding bonds and escrow transfer	6,265	8,640	-	-	-	6,715
Premium on bonds/notes issued	217	775	247	284	25	488
Payment of refunding notes	-	-	-	-	-	-
Payment to refunded bond escrow agent	(6,348)	(9,273)	-	(6,151)	-	(7,058)
Installment loan issued	-	-	-	-	-	-
Capital lease proceeds	-	918	-	-	-	-
Sale of capital assets	315	138	333	208	381	174
<i>Total Other Financing Sources (Uses)</i>	<u>3,110</u>	<u>1,188</u>	<u>10,568</u>	<u>341</u>	<u>9,956</u>	<u>10,213</u>
<i>Net Change in Fund Balances</i>	<u>\$ (6,412)</u>	<u>\$ (282)</u>	<u>\$ 10,133</u>	<u>\$ (10,991)</u>	<u>\$ 5,043</u>	<u>\$ (1,061)</u>
Debt Service as a Percentage of						
Noncapital Expenditures	13.26%	13.01%	13.30%	12.21%	9.96%	7.94%

Sources:

City of Upper Arlington Finance Department

Note:

(1) For comparison purposes, payments in lieu of taxes is included with intergovernmental revenue

Table 4

<u>Year</u>			
<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 27,576	\$ 27,261	\$ 26,228	\$ 27,056
4,372	4,295	4,783	3,510
862	917	733	866
1,911	1,812	1,585	1,561
362	362	394	439
1,997	2,218	2,134	1,365
1,569	2,051	2,045	1,005
<u>38,649</u>	<u>38,916</u>	<u>37,902</u>	<u>35,802</u>
8,510	6,909	6,538	6,239
15,188	14,677	13,531	13,079
2,998	3,875	3,453	3,490
3,147	3,025	2,897	2,858
968	936	850	863
-	-	-	161
7,114	6,686	4,667	8,585
4,964	1,195	1,848	1,821
1,227	972	991	1,103
120			
<u>44,236</u>	<u>38,275</u>	<u>34,775</u>	<u>38,199</u>
(5,587)	641	3,127	(2,397)
3,348	5,826	2,661	8,026
(3,396)	(5,826)	(2,822)	(8,277)
9,972	3,972	3,972	3,972
-	-	-	-
123	40	25	33
-	(3,972)	(3,972)	(3,972)
-	-	-	-
-	-	-	-
-	-	-	-
94	530	174	110
<u>10,141</u>	<u>570</u>	<u>38</u>	<u>(108)</u>
<u>\$ 4,554</u>	<u>\$ 1,211</u>	<u>\$ 3,165</u>	<u>\$ (2,505)</u>
16.66%	6.86%	9.43%	9.87%

City of Upper Arlington, Ohio
Governmental Activities Tax Revenues by Source
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

<u>Year</u>	<u>Income Tax</u>	<u>Property Tax</u>	<u>Estate Tax</u>	<u>Motor Fuel Tax</u>	<u>Total</u>
2014	\$ 16,830	\$ 9,295	\$ 216	\$ 1,172	\$ 27,513
2013	18,474	9,245	2,430	1,152	31,301
2012	15,663	8,936	8,235	1,146	33,980
2011	16,045	9,044	3,652	1,134	29,875
2010	13,165	9,122	4,462	1,141	27,890
2009	12,173	9,109	4,192	1,018	26,492
2008	13,627	8,847	3,743	1,139	27,356
2007	14,616	8,826	2,282	1,131	26,855
2006	12,944	9,098	3,761	1,132	26,935
2005	14,292	7,834	3,775	1,095	26,996

Source:

City of Upper Arlington Finance Department

**City of Upper Arlington, Ohio
Principal Property Taxpayers
Current and Nine Years Ago
(amounts expressed in thousands)**

	2014		2005	
	Assessed <u>Valuation</u>	% of Total Assessed <u>Valuation</u>	Assessed <u>Valuation</u>	% of Total Assessed <u>Valuation</u>
<u>Public Utilities</u>				
Columbus Southern Power Co.	\$ 12,689,370	0.74%	\$ 9,502,320	0.61%
AEP Ohio Transmission	7,810,260	0.46%		
Columbia Gas of Ohio Inc.	3,471,550	0.20%	1,209,090	0.08%
Ohio Bell Telephone			5,681,900	0.37%
<u>Real Estate</u>				
Huntington National Bank	2,854,170	0.17%	1,686,480	0.11%
Kenbrook Village Company	3,043,600	0.18%	2,310,000	0.15%
Lane Avenue Enterprises	3,465,010	0.20%		
Echo Contentental	3,612,360	0.21%		
Scioto Country Club Inc.	3,873,100	0.23%	4,048,730	0.26%
Centro NP Greentree SC	4,354,390	0.26%		
Garrison Central LLC	4,672,060	0.27%		
Lane Avenue 450 LLC	5,542,710	0.32%		
Lane Avenue Redevelopment	6,860,010	0.40%		
First Community Village	8,675,000	0.51%	5,971,010	0.39%
Lazarus Real Estate			1,645,000	0.11%
RRC Acquisitions Inc.			5,529,590	0.36%
New Plan Financing I Inc.			3,456,260	0.22%
Compuserve Inc.			5,166,640	0.33%
UAP-Columbus JV-326132			7,310,450	0.47%
Kimco Development Corp.			3,500,570	0.23%
<u>Tangible Personal Property</u>				
America Online Inc.			1,747,163	0.11%
Time Warner Entertainment Company LP			1,470,998	0.10%
CBC Companies Inc			1,692,158	0.11%
Honeywell International Inc.			835,628	0.05%
Ohio Orthopedic Center of Excellence Inc.			515,385	0.03%
Rich's Department Stores Inc.			443,055	0.03%
Kroger Company			407,025	0.03%
TJX Companies			214,725	0.01%
Tamarkin Company			356,018	0.02%
Ohio Orthopedic Surgery Institute LLC			317,648	0.02%
ALL OTHERS	<u>1,636,282,080</u>	<u>95.85%</u>	<u>1,480,618,241</u>	<u>95.79%</u>
TOTAL ASSESSED VALUATION	<u>\$ 1,707,205,670</u>	<u>100.00%</u>	<u>\$ 1,545,636,084</u>	<u>100.00%</u>

Source: Franklin County, Ohio; County Auditor

City of Upper Arlington, Ohio
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years

<u>Year</u>	<u>City of Upper Arlington</u>					<u>Overlapping Rates</u> <u>Franklin County</u>			
	<u>Operating</u> <u>Millage</u>	<u>Debt</u> <u>Service</u> <u>Millage</u>	<u>Police &</u> <u>Fire</u> <u>Pension</u> <u>Millage</u>	<u>Capital</u> <u>Equipment</u> <u>Millage</u>	<u>Total</u> <u>City</u> <u>Millage</u>	<u>Operating</u> <u>Millage</u>	<u>Specialty</u> <u>Service</u> <u>Millage1</u>	<u>Metro</u> <u>Parks</u> <u>Millage</u>	<u>Total</u> <u>County</u> <u>Millage</u>
2014	3.90	0.50	1.68	0.50	6.58	1.47	16.25	0.75	18.47
2013	3.90	0.54	1.68	0.50	6.62	1.47	16.25	0.75	18.47
2012	3.90	0.54	1.68	0.50	6.62	1.47	16.25	0.75	18.47
2011	3.90	0.54	1.54	0.50	6.48	1.47	15.85	0.75	18.07
2010	3.90	0.54	1.54	0.50	6.48	1.47	15.85	0.75	18.07
2009	3.90	0.54	1.54	0.50	6.48	1.47	15.85	0.75	18.07
2008	3.90	0.52	1.54	0.50	6.46	1.47	15.90	0.65	18.02
2007	3.90	0.44	1.54	0.50	6.38	1.47	16.37	0.65	18.49
2006	3.90	0.44	1.80	0.50	6.64	1.47	16.32	0.65	18.44
2005	3.90	0.54	1.80	0.50	6.74	1.47	16.32	0.65	18.44

Notes:

(1) Specialty service includes: Children Services, ADAMH Board, MR & DD, Zoological Park, Office on Aging

Source: Franklin County, Ohio; County Auditor

Overlapping Rates					
Upper Arlington Schools			Library		Total Direct & Overlapping Rates
Operating Millage	Debt Service Millage	Total School Millage	Operating Millage	Total Library Millage	
104.11	1.97	106.08	2.00	2.00	133.13
104.11	1.97	106.08	2.00	2.00	133.17
100.11	1.97	102.08	2.00	2.00	129.17
100.11	1.97	102.08	2.00	2.00	128.63
100.11	1.97	102.08	2.00	2.00	128.63
100.11	1.97	102.08	2.00	2.00	128.63
94.46	1.97	96.43	2.00	2.00	122.91
93.91	1.97	95.88	2.00	2.00	122.75
93.91	1.97	95.88	2.00	2.00	122.96
93.91	1.97	95.88	2.00	2.00	123.06

City of Upper Arlington, Ohio
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

Year Ended <u>December 31</u>	Real Property			Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate
	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Public Utility Property</u>	<u>General</u>		
2014	\$ 1,533,958,110	\$ 149,341,880	\$ 23,905,680	\$ -	\$ 1,707,205,670	6.58
2013	1,405,652,200	133,744,520	22,872,510	-	1,562,269,230	6.62
2012	1,405,147,490	137,151,530	21,922,850	-	1,564,221,870	6.62
2011	1,410,425,940	149,473,060	14,095,190	-	1,573,994,190	6.48
2010	1,432,981,270	135,734,450	12,720,930	-	1,581,436,650	6.48
2009	1,429,916,090	139,163,160	11,480,320	698,120	1,581,257,690	6.48
2008	1,419,959,820	140,637,860	10,791,660	1,396,240	1,572,785,580	6.46
2007	1,403,290,100	128,782,010	10,411,260	5,925,871	1,548,409,241	6.38
2006	1,394,180,700	129,708,510	15,114,070	9,567,004	1,548,570,284	6.64
2005	1,385,515,540	131,105,350	16,565,250	12,449,944	1,545,636,084	6.74

Source: Franklin County, Ohio; County Auditor

Estimated Actual Taxable Value	Assessed Value as a Percentage of <u>Actual Value</u>
\$ 4,877,730,486	35.00%
4,463,626,371	35.00%
4,469,205,343	35.00%
4,497,126,257	35.00%
4,518,390,429	35.00%
4,518,676,966	35.00%
4,495,268,789	35.00%
4,430,798,827	35.00%
4,435,420,245	35.00%
4,430,331,605	35.00%

City of Upper Arlington, Ohio
Principal Employers
Ranked by Number of Full-time Employees
Last Nine Years

Employer	2014		2013		2012		2011		2010	
	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment
UA Board of Education	838	4.5%	812	4.3%	850	4.5%	860	4.6%	880	4.7%
AOL Midwest	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
First Community Village	225	1.2%	225	1.2%	378	2.0%	352	1.9%	360	1.9%
City of Upper Arlington	216	1.2%	218	1.2%	224	1.2%	241	1.3%	246	1.3%
Kroger	99	0.5%	94	0.5%	107	0.6%	107	0.6%	107	0.6%
Giant Eagle	128	0.7%	175	0.9%	200	1.1%	198	1.1%	201	1.1%
Scioto Country Club	200	1.1%	200	1.1%	200	1.1%	173	0.9%	173	0.9%
Wellington School	160	0.9%	160	0.9%	160	0.9%	160	0.9%	160	0.9%
National Church Residences	211	1.1%	174	0.9%	184	1.0%	194	1.0%	177	0.9%
Willis HRH	-	0.0%	-	0.0%	-	0.0%	-	0.0%	106	0.6%
Ohio State University	325	1.7%	325	1.7%	325	1.7%	325	1.7%	290	1.5%
CBC Companies	-	0.0%	170	0.9%	198	1.1%	175	0.9%	175	0.9%
Ohio Orthopaedic Center	175	0.9%	243	1.3%	214	1.1%	158	0.8%	185	1.0%
Total	2,577	13.80%	2,796	14.90%	3,040	16.30%	2,943	15.70%	3,060	16.30%
Total City Employees	17,489 (1)		17,489		17,378		17,018		17,552	

Employer	2009		2008		2007		2006	
	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment
UA Board of Education	880	4.7%	880	4.7%	890	4.7%	883	5.2%
AOL Midwest	-	0.0%	-	0.0%	107	0.6%	230	1.4%
First Community Village	370	2.0%	410	2.2%	384	2.0%	350	2.1%
City of Upper Arlington	243	1.3%	245	1.3%	263	1.4%	260	1.5%
Kroger	143	0.8%	-	0.0%	113	0.6%	140	0.8%
Giant Eagle	197	1.0%	200	1.1%	160	0.9%	150	0.9%
Scioto Country Club	-	0.0%	-	0.0%	157	0.8%	197	1.2%
Wellington School	170	0.9%	170	0.9%	170	0.9%	170	1.0%
National Church Residences	173	0.9%	210	1.1%	173	0.9%	165	1.0%
Willis HRH	132	0.7%	125	0.7%	130	0.7%	150	0.9%
Ohio State University	285	1.5%	300	1.6%	309			
CBC Companies	175	0.9%	170	0.9%	157			
Ohio Orthopaedic Center	170	0.9%	170	0.9%	unknown			
Total	2,938	15.60%	2,880	15.40%	3,013	13.50%	2,695	16.0%
Total City Employees	17,076		18,773		17,851		16,064	

Sources: City of Upper Arlington Finance Department
Regional Income Tax Authority

Notes:

- (1) Total City Employees data for 2013 was used as data from 2014 was not yet available.
(2) Data prior to 2006 was not available or kept.



CITY OF | **UPPER ARLINGTON**

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City of Upper Arlington, Ohio
Income Tax Statistics
Last Ten Years

Income Averages for Upper Arlington Tax Years 2013-2004

Tax Year	Income Range Tax Year	Individual Resident Filers	Percent of Filers	Local Taxable Income	Percent of Taxable Income
2013	0-19,999	2,971	24.2%	\$ 22,095,174	1.4%
2013	20,000-49,999	1,849	15.0%	64,080,477	4.2%
2013	50,000-74,999	1,282	10.4%	79,711,821	5.2%
2013	75,000-99,999	1,259	10.2%	109,807,642	7.2%
2013	Over 100,000	4,914	40.0%	1,272,099,979	83.2%
	Total	12,275		\$ 1,547,795,093	
2012	0-19,999	2,961	24.1%	\$ 21,196,023	1.4%
2012	20,000-49,999	1,964	16.0%	68,089,408	4.5%
2012	50,000-74,999	1,370	11.1%	85,085,775	5.6%
2012	75,000-99,999	1,212	9.9%	105,334,609	6.9%
2012	Over 100,000	4,789	38.9%	1,249,530,060	81.8%
	Total	12,296		\$ 1,529,235,875	
2011	0-19,999	2,910	23.7%	\$ 21,326,493	1.4%
2011	20,000-49,999	1,897	15.4%	65,075,294	4.3%
2011	50,000-74,999	1,285	10.5%	79,842,261	5.2%
2011	75,000-99,999	1,237	10.1%	107,598,014	7.0%
2011	Over 100,000	4,463	36.3%	1,139,965,891	74.6%
	Total	11,792		\$ 1,413,807,953	
2010	0-19,999	3,167	25.7%	\$ 22,421,688	1.6%
2010	20,000-49,999	2,063	16.7%	71,104,776	5.1%
2010	50,000-74,999	1,448	11.7%	90,036,981	6.5%
2010	75,000-99,999	1,274	10.3%	110,848,623	8.0%
2010	Over 100,000	4,389	35.6%	1,094,467,390	78.8%
	Total	12,341		\$ 1,388,879,458	
2009	0-19,999	3,557	26.4%	\$ 24,452,373	1.8%
2009	20,000-49,999	2,348	17.4%	80,775,621	5.8%
2009	50,000-74,999	1,610	12.0%	99,913,085	7.2%
2009	75,000-99,999	1,407	10.4%	122,308,215	8.8%
2009	Over 100,000	4,547	33.8%	1,063,175,559	76.4%
	Total	13,469		\$ 1,390,624,853	

Sources: Regional Income Tax Authority

Table 10

Tax Year	Income Range Tax Year	Individual Resident Filers	Percent of Filers	Local Taxable Income	Percent of Taxable Income
2008	0-19,999	3,502	26.4%	\$ 23,754,404	1.7%
2008	20,000-49,999	2,271	17.1%	79,149,064	5.6%
2008	50,000-74,999	1,515	11.4%	94,207,245	6.6%
2008	75,000-99,999	1,411	10.6%	122,833,691	8.6%
2008	Over 100,000	4,591	34.5%	1,103,314,611	77.5%
	Total	13,290		\$ 1,423,259,015	
2007	0-19,999	3,664	30.1%	\$ 26,359,565	2.4%
2007	20,000-49,999	1,637	13.5%	54,251,610	4.9%
2007	50,000-74,999	1,407	11.6%	79,693,160	7.2%
2007	75,000-99,999	1,245	10.2%	100,589,849	9.1%
2007	Over 100,000	4,216	34.6%	849,276,468	76.5%
	Total	12,169		\$ 1,110,170,652	
2006	0-19,999	3,695	30.3%	\$ 26,984,865	2.5%
2006	20,000-49,999	1,672	13.7%	55,616,909	5.2%
2006	50,000-74,999	1,451	11.9%	82,344,261	7.7%
2006	75,000-99,999	1,267	10.4%	100,839,642	9.4%
2006	Over 100,000	4,114	33.7%	803,216,492	75.1%
	Total	12,199		\$ 1,069,002,169	
2005	0-19,999	3,803	30.7%	\$ 26,682,883	2.6%
2005	20,000-49,999	1,800	14.5%	61,121,765	6.0%
2005	50,000-74,999	1,503	12.1%	84,143,579	8.2%
2005	75,000-99,999	1,295	10.5%	103,131,636	10.1%
2005	Over 100,000	3,973	32.1%	746,916,424	73.1%
	Total	12,374		\$ 1,021,996,287	
2004	0-19,999	3,006	26.4%	\$ 20,217,366	2.0%
2004	20,000-49,999	2,220	19.5%	77,488,367	7.5%
2004	50,000-74,999	1,580	13.9%	98,128,545	9.5%
2004	75,000-99,999	1,242	10.9%	107,756,835	10.4%
2004	Over 100,000	3,352	29.4%	732,638,515	70.7%
	Total	11,400		\$ 1,036,229,628	

City of Upper Arlington, Ohio
Income Tax Statistics
Last Ten Years

Local Taxes Paid by Upper Arlington Residents for Tax Years 2013 -2004

Tax Year	Taxes Paid by Upper Arlington Residents	%	Taxes credited to other municipalities	%	Total Local Income tax Paid by Residents
2013	\$ 4,247,356	16.6%	\$ 21,354,249	83.4%	\$25,601,605
2012	4,187,114	16.6%	21,038,943	83.4%	\$25,226,057
2011	3,971,038	16.5%	20,086,924	83.5%	24,057,962
2010	3,608,055	15.6%	19,450,755	84.4%	23,058,810
2009	3,455,776	15.0%	19,413,911	85.0%	22,819,687
2008	3,600,753	15.4%	19,827,002	84.6%	23,427,755
2007	3,368,303	14.8%	19,335,641	85.2%	22,703,944
2006	3,093,888	14.2%	18,743,528	85.8%	21,837,416
2005	2,640,738	12.9%	17,799,188	87.1%	20,439,926
2004	2,893,662	14.0%	17,830,931	86.0%	20,724,593

Source: Regional Income Tax Agency, Brecksville, Ohio

Notes:

- (1) Income reported represents income taxable at the local level. Local taxable income excludes some revenue sources taxable at the federal level, such as pensions, investment earnings, and capital gains.
- (2) While the City imposes a 2% income tax on its residents, a credit of up to 2% is allowed for income earned outside the City. Thus, the City's actual income tax collections are substantially less than 2% of local taxable income. In addition local taxable income includes income tax received from non-resident individuals who work within the jurisdiction, and are not required to file an annual return.
- (3) Differences in amounts reported as local tax collected by Upper Arlington residents and "Taxes from Individuals" amounts reported in Table 11 result from timing differences in collection and distribution of tax by the Regional Income Tax Agency (RITA), along with payments by non-resident individuals who remit payments for taxes from work performed inside the City.
- (4) Information for 2014 was not available.

City of Upper Arlington, Ohio
Income Tax Revenue Base and Collections (Cash Basis)
Last Ten Years
(amounts expressed in thousands)

Tax Year	Tax Rate	Total Tax Collected	Taxes From Withholding	Percentage of Taxes From Withholding	Taxes From Net Profits	Percentage of Taxes From Net Profits	Taxes From Individuals	Percentage of Taxes From Individuals
2014	2.0%	\$ 16,907	\$ 10,668	63%	\$ 1,844	11%	\$ 4,395	26%
2013	2.0%	16,789	10,210	61%	2,064	12%	4,515	27%
2012	2.0%	15,253	10,043	66%	1,587	10%	3,623	24%
2011	2.0%	14,662	9,485	65%	1,706	12%	3,471	23%
2010	2.0%	13,595	8,823	65%	1,654	12%	3,118	23%
2009	2.0%	12,856	8,470	66%	1,368	11%	3,018	23%
2008	2.0%	13,459	8,861	66%	1,199	9%	3,399	25%
2007	2.0%	13,725	8,976	65%	1,590	12%	3,159	23%
2006	2.0%	12,948	8,537	66%	1,300	10%	3,111	24%
2005	2.0%	14,092	8,447	60%	2,070	15%	3,575	25%

Sources:

1. City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Special Assessment Billings and Collections
Last Ten Years

Year	Assessment Billings	Assessment Collections
2014	\$ 256,684	\$ 248,133
2013	264,847	256,662
2012	264,759	258,840
2011	227,378	221,385
2010	227,806	221,426
2009	191,228	183,462
2008	164,544	158,503
2007	176,749	170,283
2006	170,875	165,602
2005	176,490	168,968

Source: Franklin County, Ohio; County Auditor

City of Upper Arlington, Ohio
Property Tax Levies and Collections
Last Ten Years
(amounts expressed in thousands)

Year Ended <u>December 31</u>	Total Tax Levy for <u>Year</u>	Collected within the Year of the Levy		Total Collections to Date			Outstanding Delinquent <u>Taxes</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	<u>Delinquent Amount</u>	<u>Total Collected</u>	<u>Percentage of Levy</u>	
2014	\$ 10,628	\$ 10,114	95.2%	\$ 218	\$ 10,332	97.2%	\$ 225
2013	10,539	9,873	93.7%	212	10,085	95.7%	306
2012	10,263	9,814	95.6%	201	10,015	97.6%	331
2011	10,331	9,959	96.4%	139	10,098	97.7%	297
2010	10,319	10,039	97.3%	280	10,039	97.3%	280
2009	10,227	9,789	95.7%	182	9,971	97.5%	256
2008	9,956	9,629	96.7%	156	9,785	98.3%	171
2007	9,825	9,607	97.8%	216	9,823	100.0%	2
2006	9,922	9,748	98.2%	154	9,902	99.8%	20
2005	8,676	8,538	98.4%	132	8,670	99.9%	6

Sources:

1. Franklin County, Ohio Auditor's Office

City of Upper Arlington, Ohio
Enterprise Funds Summary Data
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	<u>Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Water Surcharge Fund					
Assets	\$ 14,977	\$ 13,078	\$ 8,467	\$ 7,946	\$ 7,411
Net Position	14,524	12,683	7,959	7,518	6,882
Operating Revenue	431	454	484	415	401
Operating (Expense)	(650)	(518)	(470)	(553)	(441)
Non-operating					
Interest expense	(5)	(9)	(12)	(15)	(19)
Capital contributions	1,149	4,798	438	790	341
Transfers in	916	-	-	-	-
Changes in net position	1,841	4,725	440	637	282
Rate per 1000 cubic feet (MCF)	-	-	-	-	-
Surcharge rate on commodity	10%	10%	10%	10%	10%
Sewer Surcharge Fund					
Assets	\$ 5,694	\$ 5,697	\$ 5,883	\$ 5,361	\$ 4,733
Net Position	5,590	5,432	5,192	4,803	3,992
Operating Revenues	788	818	850	792	774
Operating (Expense)	(625)	(567)	(687)	(656)	(640)
Non-operating					
Investment income	-	-	-	-	2
Interest expense	(6)	(12)	(17)	(23)	(28)
Other, net	-	1	1	(2)	-
Capital contributions	-	-	242	699	20
Transfers in	-	-	-	-	-
Changes in net position	157	240	389	810	128
Rate per 1000 cubic feet (MCF)	n/a	n/a	n/a	n/a	n/a
Surcharge rate on commodity	18%	18%	18%	18%	18%
Stormwater Fund					
Assets	\$ 10,189	\$ 8,187	\$ 8,104	\$ 7,451	\$ 7,244
Net Position	9,589	7,448	7,151	6,300	6,008
Operating Revenue	758	748	753	760	547
Operating (Expense)	(467)	(471)	(753)	(1,000)	(1,049)
Non-operating					
Investment income	28	(1)	20	17	45
Interest expense	(20)	(23)	(26)	(29)	(32)
Other, net	-	-	-	-	(1)
Capital contributions	1,843	44	658	-	554
Changes in net position	2,142	297	652	(252)	64
Annual residential rate	\$ 45	\$ 45	\$ 45	\$ 45	\$ 33

Table 15

		<u>Year</u>							
		<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>			
\$	7,231	\$	6,502	\$	6,360	\$	6,434	\$	5,905
	6,600		5,775		5,542		5,530		4,790
	378		338		332		287		368
	(379)		(539)		(292)		(297)		(282)
	(22)		(25)		(28)		(36)		(43)
	847		458		1		786		815
	-		-		-		-		12
	824		232		13		740		870
	-		-		n/a		\$ 2.25		\$ 2.25
	10%		10%		10%		n/a		n/a
\$	4,856	\$	4,856	\$	5,002	\$	5,179	\$	4,976
	3,865		3,847		3,804		3,806		3,352
	771		734		708		551		680
	(768)		(695)		(667)		(602)		(616)
	-		-		-		-		-
	(32)		(40)		(47)		(57)		(82)
	-		-		-		(1)		-
	5		44		4		563		327
	42		-		-		-		115
	18		43		(2)		454		424
	n/a		n/a		n/a		\$ 4.90		\$ 4.90
	18%		18%		18%		n/a		n/a
\$	7,365	\$	7,703	\$	7,286	\$	7,329	\$	7,299
	5,944		6,235		5,690		5,584		5,448
	536		541		552		521		532
	(784)		(611)		(640)		(610)		(547)
	36		158		270		224		106
	(74)		(71)		(76)		(82)		(88)
	(5)		-		-		-		-
	-		528		-		85		521
	(291)		545		106		138		524
\$	33	\$	33	\$	33	\$	33	\$	33

City of Upper Arlington, Ohio
Enterprise Funds Summary Data - Continued
Last Ten Years
(accrual basis of accounting)

	<u>Year</u>				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Swimming Pools Fund					
Assets	\$ 5,396	\$ 5,500	\$ 5,608	\$ 5,673	\$ 5,692
Net Position	5,390	5,498	5,606	5,670	5,688
Operating Income	566	588	646	638	628
Operating (Expense)	(673)	(693)	(711)	(657)	(666)
Non-operating					
Other, net	-	-	(1)	-	(5)
Transfers in	-	-	-	-	-
Capital contributions	-	-	2	-	-
Changes in net position	(107)	(105)	(64)	(19)	(43)
Cost of a resident family membership (family of four)	\$ 210.00	\$ 210.00	\$ 210.00	\$ 200.00	\$ 200.00
Solid Waste Fund					
Assets	\$ 56	\$ 39	\$ 123	\$ 174	\$ 255
Net Position	(119)	(152)	(47)	4	86
Operating Income	1,917	1,961	1,986	1,954	1,685
Operating (Expense)	(2,109)	(2,077)	(2,052)	(2,041)	(2,009)
Non-operating					
Investment income	1	1	3	5	4
Other, net	-	-	-	-	-
Transfers in	-	10	12	-	450
Transfers out	224	-	-	-	-
Changes in net position	33	(105)	(51)	(82)	130
Cost of a single trash sticker	\$ 2.90	\$ 2.90	\$ 2.90	\$ 2.90	\$ 2.40

Source: City of Upper Arlington Finance Department

Year				
<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 5,733	\$ 5,863	\$ 5,892	\$ 5,870	\$ 5,834
5,731	5,858	5,891	5,859	5,818
608	640	658	632	603
(736)	(686)	(626)	(603)	(635)
-	-	-	-	(172)
-	-	-	11	2
-	14	-	151	-
(128)	(32)	32	191	(202)
\$ 200.00	\$ 200.00	\$ 200.00	\$ 180.00	\$ 180.00
\$ 122	\$ 235	\$ 439	\$ 602	\$ 508
(44)	91	207	324	357
1,664	2,052	1,872	1,794	1,780
(1,946)	(2,362)	(2,001)	(1,982)	(1,855)
-	27	6	6	3
(6)	303	5	(1)	-
153	48	1	149	122
-	(183)	-	-	-
(135)	(115)	(117)	(34)	50
\$ 2.40	\$ 2.40	\$ 3.10	\$ 2.50	\$ 2.50

City of Upper Arlington, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years

(amounts expressed in thousands, except percentage of personal income and per capita amount)

<u>Year</u>	<u>General Bonded Debt Outstanding</u>			<u>Other Governmental Activities Debt</u>			
	<u>General Obligation Bonds</u>	<u>Build America & Recovery Zone Bonds</u>	<u>Total</u>	<u>Special Assessment Bonds</u>	<u>Bond Anticipation Note (2)</u>	<u>Capital Leases</u>	<u>Installment Loans</u>
2014	\$ 42,440	\$ -	\$ 42,440	\$ 495	\$ 4,800	\$ 551	\$ -
2013	38,980	6,300	45,280	605	4,800	728	-
2012	32,895	15,520	48,415	710	4,800	-	-
2011	25,390	15,520	40,910	810	4,800	-	-
2010	27,475	15,520	42,995	905	-	-	-
2009	27,570	7,320	34,890	995	-	-	-
2008	26,002	-	26,002	1,085	105	-	105
2007	20,807	-	20,807	1,170	207	-	207
2006	21,822	-	21,822	1,250	307	-	307
2005	23,406	-	23,406	1,325	405	-	405

Notes:

- (1) See the Schedule of Demographic and Economic Statistics on page 184 for personal income and population data.
- (2) Amounts reported for 2011-2013 are reported as fund liabilities (short-term). In 2014, \$3,800 of the \$4,800 is reported as long-term liability due to being refinanced into bonds during 2015. The remaining \$1,000 is reported as a fund liability.

Sources:

City of Upper Arlington Finance Department

<u>Business-Type Activities</u>				
<u>Ohio Public</u>		<u>Total Primary Government</u>	<u>Percentage of Personal Income (1)</u>	<u>Per Capita (1)</u>
<u>General Obligation Bonds</u>	<u>Works Commission Loans</u>			
\$ 520	\$ 332	\$ 49,138	2.78%	\$ 1,445
680	590	52,683	2.88%	1,556
840	872	55,637	3.13%	\$1,647
1,000	947	48,467	2.81%	1,435
1,150	1,201	46,251	2.67%	1,370
1,300	1,448	38,633	2.29%	1,195
1,405	1,686	30,388	1.76%	893
1,575	1,916	25,882	1.83%	768
1,750	2,139	27,575	2.08%	874
2,130	2,354	30,025	2.26%	952

City of Upper Arlington, Ohio
General Bonded Debt Outstanding as a Percentage of
Estimated Actual Taxable Value of Property and per Capita
Last Ten Years
(amounts expressed in thousands, except per capita amount)

Year	General Bonded Debt Outstanding	Less: Amounts Available in Debt Service Fund Restricted only for Principal Payments	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2014	\$ 42,960	\$ -	\$ 42,960	2.52%	\$ 1,263
2013	50,760	-	50,760	3.25%	\$ 1,500
2012	54,055	-	54,055	3.46%	1,600
2011	46,710	-	46,710	2.97%	1,383
2010	44,145	-	44,145	2.79%	1,307
2009	36,190	-	36,190	2.29%	1,120
2008	27,407	-	27,407	1.74%	806
2007	22,382	-	22,382	1.45%	664
2006	23,572	-	23,572	1.52%	747
2005	25,536	-	25,536	1.65%	809

Source: City of Upper Arlington Finance Department

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

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See Table 8 for taxable property value data.

(3) Population and personal income data can be found in Table 20.

(4) General bonded debt outstanding Includes general obligation bonds and notes, Build America and Recovery Zone bonds, and business-type activities general obligation bonds.

City of Upper Arlington, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2014

<u>Governmental Unit</u>	<u>Assessed Valuation</u>	<u>Gross General Obligation</u>	<u>Estimated Percentage Applicable to Upper Arlington¹</u>	<u>Estimated Share of Overlapping Debt</u>
Direct				
City of Upper Arlington	\$ 1,707,205,670	\$ 42,959,994	100.00%	\$ 42,959,994
Overlapping				
Franklin County	26,358,683,160	287,698,589	6.48%	18,633,733
Columbus City School District	8,833,133,650	432,229,221	0.03%	143,006
Dublin City School District	2,977,295,270	144,028,543	0.25%	358,971
Upper Arlington City School District	1,719,665,510	21,681,754	98.67%	21,394,253
Central Ohio JVS	4,762,065,090	<u>2,045,000</u>	0.16%	<u>3,187</u>
Subtotal, overlapping debt		887,683,107		40,533,150
Total direct and overlapping debt		<u>\$ 930,643,101</u>		<u>\$ 83,493,144</u>

Source: Auditor, Franklin County; Settlement Division

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Upper Arlington. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

City of Upper Arlington, Ohio
Legal Debt Margin Information, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Year			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Overall debt limit	\$ 179,257	\$ 164,038	\$ 164,243	\$ 165,269
Total net debt applicable to limit	43,902	43,931	54,764	46,750
Legal debt margin	135,355	120,107	109,479	118,519
Total net debt applicable to the limit as a percentage of debt limit	24.49%	26.78%	33.34%	28.29%
Unvoted Debt limit	\$ 93,896	\$ 85,925	\$ 86,032	\$ 86,570
Total net debt applicable to limit	41,730	37,066	47,589	42,025
Legal debt margin	52,724	48,859	38,443	44,545
Total net debt applicable to the limit as a percentage of debt limit	44.44%	43.14%	55.32%	48.54%
<u>Overall (Voted and Unvoted) Debt Limitation:</u>				
Total assessed value	\$1,707,206 (1)			
Debt limit (10 1/2% of total assessed value)	179,257			
Debt applicable to limit:				
General obligation bonds and notes	44,460			
Less: Amount set aside for repayment of general obligation debt	<u>558</u>			
Total net debt applicable to limit	<u>43,902</u>			
Legal debt margin	<u><u>\$ 135,355</u></u>			

Source: City of Upper Arlington Finance Department

Notes:

(1) Excludes accretion on deep discount debt per state law.

		<u>Year</u>									
		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>				
\$	166,051	\$	166,032	\$	165,143	\$	162,583	\$	162,600	\$	162,292
	43,542		38,339		28,263		23,552		24,822		26,861
	122,509		127,693		136,880		139,031		137,778		135,431
	26.22%		23.09%		17.11%		14.49%		15.27%		16.55%
\$	86,979	\$	86,969	\$	86,503	\$	85,162	\$	85,171	\$	85,010
	38,187		32,849		21,793		15,917		16,496		18,101
	48,792		54,120		64,710		69,245		68,675		66,909
	43.90%		37.77%		25.19%		18.69%		19.37%		21.29%

Unvoted Debt Limitation:

Total assessed value	\$ 1,707,206
Debt limit (5 1/2% of total assessed value)	93,896
Debt applicable to limit:	
General obligation bonds and notes	44,460
Less: Debt outside limitations	2,730
Debt within limitation	<u>41,730</u>
Less: Amount set aside for repayment of general obligation debt	558
Total net debt applicable to limit	<u>41,172</u>
Legal debt margin for unvoted debt	<u><u>\$ 52,724</u></u>

City of Upper Arlington, Ohio
Demographic and Economic Statistics
Last Ten Years
(amounts expressed in thousands)

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (amounts expressed in thousands)</u>	<u>Per Capita Personal Income (1)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment</u>	
						<u>Local Rate (3)</u>	<u>State Rate (4)</u>
2014	34,008	\$ 1,766,103	\$ 51,932	41.8	5,786	4.8%	5.7%
2013	33,848	1,830,229	54,072	42.9	5,812	6.2%	7.1%
2012	33,785	1,776,787	52,591	42.8	5,847	6.1%	7.2%
2011	33,785	1,724,690	51,049	42.8	5,521	7.5%	8.6%
2010	33,771	1,735,289	51,384	41.8	5,521	7.7%	9.5%
2009	32,321	1,808,910	52,145	42.2	5,415	9.8%	10.2%
2008	34,023	1,726,701	50,751	42.1	5,438	5.3%	6.5%
2007	33,686	1,415,654	42,025	42.6	5,492	4.9%	5.8%
2006	31,550	1,325,889	42,025	42.6	5,628	4.7%	5.5%
2005	31,550	1,325,889	42,025	42.6	5,440	4.6%	5.5%

Sources:

1. U.S. Census Bureau, American Fact Finder.
2. Ohio Department of Education, Enrollment by District.
3. U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics
4. U.S. Bureau of Labor Statistics, State and Local Unemployment Rates

City of Upper Arlington, Ohio
Full-time Equivalent City Government Employees by Function
Last Ten Years

Function	Full-time Equivalent Employees as of December 31				
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Public Safety					
Police	63.0	63.0	65.0	65.0	65.0
Fire	60.0	60.0	60.0	64.0	64.0
General Government	35.8	36.6	40.1	40.1	46.5
Public Services (3)	41.9	44.4	33.0	33.3	34.2
Parks and Recreation (2)	55.1	52.2	56.3	56.3	50.8
Community Development	8.8	9.8	9.8	9.3	10.0
Utilities (1)	0.0	0.0	9.8	9.8	12.2
Total	264.5	266.0	274.1	277.8	282.7

Function	Full-time Equivalent Employees as of December 31				
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Public Safety					
Police	65.0	65.0	65.0	65.0	65.0
Fire	64.0	64.0	64.0	64.0	64.0
General Government	47.6	47.6	47.6	47.0	47.5
Public Services	34.2	34.2	34.2	33.2	33.2
Parks and Recreation (2)	50.8	51.5	50.8	49.8	53.3
Community Development	10.0	10.0	10.0	10.0	10.0
Utilities (1)	12.2	12.2	12.2	12.2	12.2
Sanitation	-	23.2	23.2	23.2	23.2
Total	283.8	307.7	307.0	304.4	308.4

Notes:

- (1) Includes water, sewer and stormwater
- (2) Includes seasonal employees for parks and recreation programs and swimming pools
- (3) Public services and utilities functions combined during 2013.

Source:

City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Capital Asset Statistics
Last Ten Years

Function	Year			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<i>Public Safety - Police</i>				
Number of police stations	1	1	1	1
Number of police cruisers	15	15	15	15
Number of pieces of equipment	257	257	257	257
<i>Public Safety - Fire</i>				
Number of fire stations	2	2	2	2
Number of fire engines	3	3	3	3
Number of medics	3	3	3	3
Number of pieces of equipment	253	275	298	288
<i>Public Services</i>				
Miles of roads	204		204	204
Number of traffic signals	51	52	52	52
Number of streetlights	1,491	1,491	1,497	1,497
<i>Parks and Recreation</i>				
Number of parks	28	28	28	28
Acres of parkland	170	170	170	170
Number of swimming pools	2	3	3	3
Number of tennis courts	21	21	21	20
Number of senior centers	1	1	1	1
<i>Utilities</i>				
Number of fire hydrants	1,958	1,958	1,958	1,958
Number of catch basins	3,400	3,400	3,400	3,400
Miles of sanitary sewer	145	145	145	145
<i>Solid Waste</i>				
Number of packer trucks	-	-	-	-
Number of satellite vehicles	-	-	-	-
Roll-Off Truck	-	-	-	-
Stake Bed Truck	-	-	-	-
Pick-up Trucks	-	-	-	-

Sources:

1. City of Upper Arlington departments

<u>Year</u>					
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
1	1	1	1	1	1
15	15	15	13	15	13
257	257	255	255	257	251
3	3	3	3	3	3
3	3	3	3	3	3
4	4	3	3	3	3
272	272	295	306	319	299
204	204	154	154	153	153
52	52	52	52	54	54
1,427	1,427	1,427	809	659	659
28	28	25	25	22	25
180	180	180	180	180	169
3	3	3	3	3	3
20	20	23	23	23	16
1	1	1	1	1	1
1,958	1,958	1,958	1,958	1,958	1,958
3,400	3,400	3,400	3,400	3,400	3,400
145	145	145	145	143	143
-	-	-	10	11	10
-	-	7	21	22	23
-	-	-	1	1	-
-	-	-	1	1	-
-	-	3	4	3	-

City of Upper Arlington, Ohio
Operating Indicators by Function
Last Ten Years

Function	Operating Indicators by Function			
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<i>Public Safety - Police</i>				
Number of citations issued	4,109	3,678	4,015	4,200
Number of arrests	503	451	474	592
Number of accidents	453	407	478	524
<i>Public Safety - Fire</i>				
Number of fire responses	1,806	1,664	1,821	4,815
Number of EMS responses	3,049	3,114	3,196	3,224
Number of inspections	1,815	2,023	2,085	1,917
<i>General Government</i>				
Number of probation cases	270	293	251	269
Number of traffic cases	2,728	2,560	2,900	2,977
Number of fleet management repairs	1,795	1,667	2,034	2,210
<i>Public Services</i>				
Roadway repairs-surface (sq. ft.)	13,861	2,955	23,110	21,051
Street cleaning-leaf collection (cu. Yds.)	21,819	20,946	16,123	17,503
Street cleaning-snow removal (hours)	2,741	2,462	519	1,207
<i>Parks and Recreation</i>				
Number of registrations for programs	18,906	14,330	11,806	16,415
Number of programs/classes	2,039	1,996	1,918	1,934
Number of trees planted (less removed trees)	210	80	221	194
<i>Community Development</i>				
Number of building permits issued	624	521	426	463
Number of building inspections conducted	3,050	2,249	2,645	5,069
Number of code investigations	627	827	894	817
<i>Utilities</i>				
Number of fire hydrant repairs (water)	107	77	60	57
Number of catch basin repairs (stormwater)	170	50	92	108
Number of manhole repairs (sewer)	5	16	45	64
<i>Solid Waste</i>				
Number of refuse collected (tons)	6,459	5,945	6,116	6,618
Number of yard waste collected (tons)	1,185	298	182	205
Number of recyclables collected (tons)	4,608	4,615	4,662	4,956

Sources:

1. City of Upper Arlington departments

Operating Indicators by Function

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
4,642	4,497	4,181	4,293	3,616	5,014
633	705	711	586	734	806
510	496	539	516	555	549
3,077	3,226	3,500	3,493	3,300	3,410
3,418	3,916	4,000	3,954	3,533	2,894
1,435	952	1,437	1,437	1,700	1,757
289	302	269	216	227	244
3,459	3,253	3,200	2,939	3,178	3,486
2,328	2,370	2,407	2,898	2,874	3,194
35,336	86,425	116,686	109,082	131,774	121,610
18,312	21,178	22,669	21,668	22,235	23,941
2,787	823	1,168	2,002	294	1,465
67,628	12,173	8,999	11,406	22,409	25,663
5,183	1,461	1,383	802	1,146	927
210	215	275	306	173	390
370	378	383	376	380	433
3,210	3,014	2,259	2,455	2,542	2,481
1,121	924	1,017	934	698	664
92	86	97	75	106	175
200	195	225	244	82	57
-	28	54	42	63	113
6,209	6,400	6,700	6,814	7,120	6,406
282	384	300	391	599	640
4,805	5,600	4,400	4,362	5,747	5,701



CITY OF | **UPPER ARLINGTON**

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CITY OF | **UPPER**
ARLINGTON

Finance & Administrative Services Department

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Dave Yost • Auditor of State

CITY OF UPPER ARLINGTON

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
SEPTEMBER 10, 2015**