

City of Rossford

Wood County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended
DECEMBER 31, 2012

**INTRODUCTORY
SECTION**

CITY OF ROSSFORD, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2012

Issued by:
Finance Department

Karen Freeman
Finance Director

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CITY OF ROSSFORD, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

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June 28, 2013

Honorable Mayor, Members of City Council
and Citizens of Rossford, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Rossford for the year ended December 31, 2012. All municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with accounting principles generally accepted in the United States of America, annually to the Auditor of State of Ohio and to have those financial statements audited. This CAFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

Management, specially the Department of Finance, assumes full responsibility for the completeness and reliability of the information contained within this report, based upon a comprehensive framework of internal controls that has been established over financial reporting. Because the cost of the internal control structure implemented should not exceed the anticipate benefits of such controls, the objective within the framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio is the official independent auditor of the City by statute. However, as permitted, the Auditor's Office has determined to contract the annual audit to a certified public accounting firm. In conjunction with the Auditor's Office, the City selected Plattenburg, Certified Public Accountants, to perform the independent audit of the 2012 financial statements. The unmodified ("clean") opinion issued by Plattenburg on the City's financial statements for the year ended December 31, 2012 is located at the front of the financial section of this report.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

City Profile

Rossford was first settled in 1898 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City, with a 2010 census population of 6,293, is an ethnic community with a population mix consisting primarily of middle eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many of the descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

The City is located on the banks of the Maumee River. Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect inside the City limits. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) Gate 54 is located in an area known as the “Crossroads of America” (Crossroads), which was annexed to Rossford in 1994. The City is also served by state highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Toledo Executive Airport (formerly Metcalf Field) 5 miles east, all provide air transportation. Toledo Express Airport provides ready access to international air cargo services.

The City operates under the council-mayor form of government. Policy-making and legislative authority are vested in the seven-member City Council, all of whom are elected at large for rotating terms of four years, or until their successors are chosen and qualified. The Mayor is elected is also elected to four year terms and serves as the chief executive officer of the City. To assist in the day-to-day administration of the City, the Mayor appoints a City Administrator as well as the heads of the various departments, in consultation with the City Administrator.

The City Council is required to adopt the annual appropriation measure around the beginning of each year. The appropriation measure serves as the foundation of the City financial planning process by allocating available resources to the functions/activities based on the priorities of the City Council. The measure is prepared for each fund at the major object level (personal services, contract services, material and supplies, capital outlay and transfers). Any appropriation adjustments within these classifications for each fund may be made by management; however any adjustments that modify appropriations of funds or major object levels within the funds must be approved by City Council.

Local Economy

In the 1990’s the City of Rossford initiated a planned growth program to diversify the City’s economic financial base. This program resulted in the annexation of 1,097 acres of primarily farmland located at the intersection of I-80/90 and I-75. Locally, the area is referred to as the “Crossroads.” The City with regional partners constructed roadways, water lines, sanitary sewers, and storm water infrastructure improvements to induce private commercial and industrial development. Development has been proceeding at a steady pace with the construction of the Crossroads Center, as multi store retail center, Meijer’s, Bass Pro Shops, Meridian Retail Shops and other private investment, which have turned SR 20 into a regional retail/commercial corridor. Today, the income tax collected by the City of Rossford from the Crossroads area represents approximately 15% of the City’s total income tax collections.

Recent national financial conditions have slowed new development during the last several years. The City remains aggressive in seeking new development by cooperating with private developers to secure investment in the City and through participation/membership in the Wood County Economic Development Commission and with the Wood County Port Authority. Two Community Entertainment Districts’ comprising 203 acres have been created by the City of Rossford under authority of Ohio Revised Code 4301.80. The intended development purposes called out in ORC 4301.80 directly identifies hotels, restaurants, retail sales establishment, enclosed shopping centers, motion picture theaters, convention facilities, sports facilities, educational facilities, and entertainment complexes, all of which are distinct and potential uses for the property and are provided for under the City of Rossford’s zoning code. In the spring of 2013, the first new business benefiting from this designation will open in the Meridian Center in the Crossroads.

In 2012, Hollywood Casino, one of four casinos permitted in the State of Ohio, opened in the City of Toledo. The site picked by Penn National for the Toledo casino lies adjacent to the City of Rossford on State Route 65. The City of Rossford has established communication with Penn National to ensure that the casino will not negatively affect the City of Rossford's downtown corridor. Recognizing the relationship with the City, Penn National provided a \$200,000 cash grant to the City to assist with safety related expenses. There has been new interest in the downtown corridor with the recent opening of three new business establishments.

The City signed an agreement with the Rossford Visitors and Convention Bureau (RVCB) to undertake a marketing research project designed to identify a strategy to promote the City and appeal to retail development. With the information from the research project, the City has participated in the International Council of Shopping Centers (ICSC) annual convention to network with national retail companies that match analytics with the City of Rossford.

Also, the RVCB has been named one of the five Ohio communities to present the Ohio Chautauqua, a traveling tent show that presents history in the compelling form of first person historical characterizations. This five (5) day event in July 2013 will showcase the City and its environmental assets to visitors from Northwest Ohio and beyond. The City collects a 6% hotel/motel tax of which one quarter of the collections is committed to support the RVCB and its outreach activities. Revenues from the hotel/motel tax continue to improve year to year and with increased marketing such as the Ohio Chautauqua the City expects to see continued growth in revenues.

Relevant Financial Policies

The City has instituted financial controls with the primary objective of reducing the potential for fraud or misappropriation, but also with the objective of improving accuracy, collections, and financial reporting. With reductions in staff, the City has a challenge in supporting separation of duties, and providing sufficient staffing to properly operate certain functions. Given these limitations, the City of Rossford in 2007 began working with a payroll service to improve the handling of payroll matters. This move improved reporting while reducing required staffing and costs. In July 2009, the City joined the Regional Income Tax Agency (R.I.T.A) council of governments, which has allowed the City to expand its income tax tracking, billing and collection efforts while reducing the cost of operating a tax administration function. Additionally, all tax payments are sent directly to R.I.T.A., and any adjustments to balances due must be jointly approved by the City and R.I.T.A. staff. In 2013, the City will install new financial software, with greater security features, that will allow the City to "lock in" separations of duty.

In June of 2006, the State legislature passed House Bill 66 which phases out the tax on tangible personal property of general business, and telecommunication companies, and railroads. The tax is being phased out by reducing the assessment rate on the property each year. The tax on general business and railroad property began being phased out in 2007 and was eliminated in 2009. The City was reimbursed for the lost revenue by the State of Ohio ending June 30, 2011. The tax on telephone and telecommunication companies began being phased out in 2009 and was eliminated in 2011. In the first five years, the City will be reimbursed fully for the lost revenue; in the following seven years, the reimbursements will be phased out. This phase-out schedule is under review and could be shortened or eliminated by the Ohio Legislature. The State of Ohio has also recently reduced monies distributed to municipalities through the Local Government Fund, which has also had an impact on City revenues.

Long-Term Financial Planning

The City produces a 5-year forecast of revenues and expenses which serves as the basis for long-term financial planning. The City refinanced its 2001 and 2002 bond series along with several bond anticipation notes in 2012. This significantly lowered the amount of general obligation debt carried by the City. In the future, it is the City's intention to issue only long-term debt instruments where there is an offsetting revenue stream from a special assessment, levy or service fees.

A significant factor for long-term financial planning was the cost of improving and maintaining the infrastructure of the sanitary sewer and water systems. Late in 2010, the City signed an agreement to join the Northwestern Water and Sewer District. Beginning in 2011, the District "owned" the water and sewer infrastructure within the City and provide for the continuation, development, and support of sanitary-sewer and water systems. In 2012, Northwestern Water and Sewer District assumed all of the debt associated with sanitary sewer and water system infrastructure.

Major Initiatives

In July 2012, Hollywood Casino located on State Route 65 adjacent to the City of Rossford's northern board became the second of the four allowed casinos in Ohio to open. Penn Gaming, owner of the casino, presented the City of Rossford a grant for \$200,000.00 to be used to cover public safety needs within the city. With these funds, the City was able to convert its public safety communication system to a state-of-the-art 800 mhz radio system operated by Lucas County, Ohio giving the City's police and fire personnel a means to communicate among themselves at public safety events and between other public safety forces from other communities. A separate grant from Hollywood Casino provided funding to support the acquisition and training of a canine dog used in the police department's drug interdiction efforts.

In addition to the new public safety radio system, the City was able to maintain its street repaving program by resurfacing approximately one mile of residential streets (Santis, Harbor Point, Maple and Beech Streets and Bates Road).

The American Reinvestment and Recovery Act (ARRA) provided funding for the City's Phase 2 Downtown Street Lighting project. The grant funds along with funding from the city's street lighting special assessment provided for the installation of eleven (11) new decorative street lights in the downtown business corridor and for the replacement of all traffic signal lamps with highly efficient LED lamps. Both projects resulted in operational savings for the city.

Awards and Acknowledgements

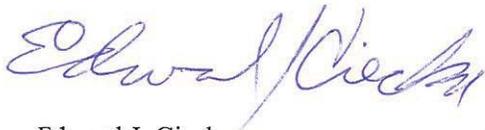
The publication of this report represents an important achievement in the ability of the City of Rossford to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City administration and investors. In addition to the citizens of Rossford, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

The City received the Ohio Auditor of State's "Award with Distinction" for excellence in financial reporting for the 2011 Comprehensive Annual Financial Report (CAFR). This recognition is received by less than five percent (5%) of government entities throughout the state of Ohio. The City also received The Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for 2011. We believe our 2012 CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Wood County.

Special acknowledgment is extended to the staff of Clark, Schaefer, Hackett & Company for their continued guidance in the preparation of this report. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,



Edward J. Ciecka
City Administrator



Karen M. Freeman
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Rossford
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

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



Christopher P. Moynell

President

Jeffrey R. Emer

Executive Director

CITY OF ROSSFORD, OHIO
LIST OF PRINCIPAL OFFICIALS

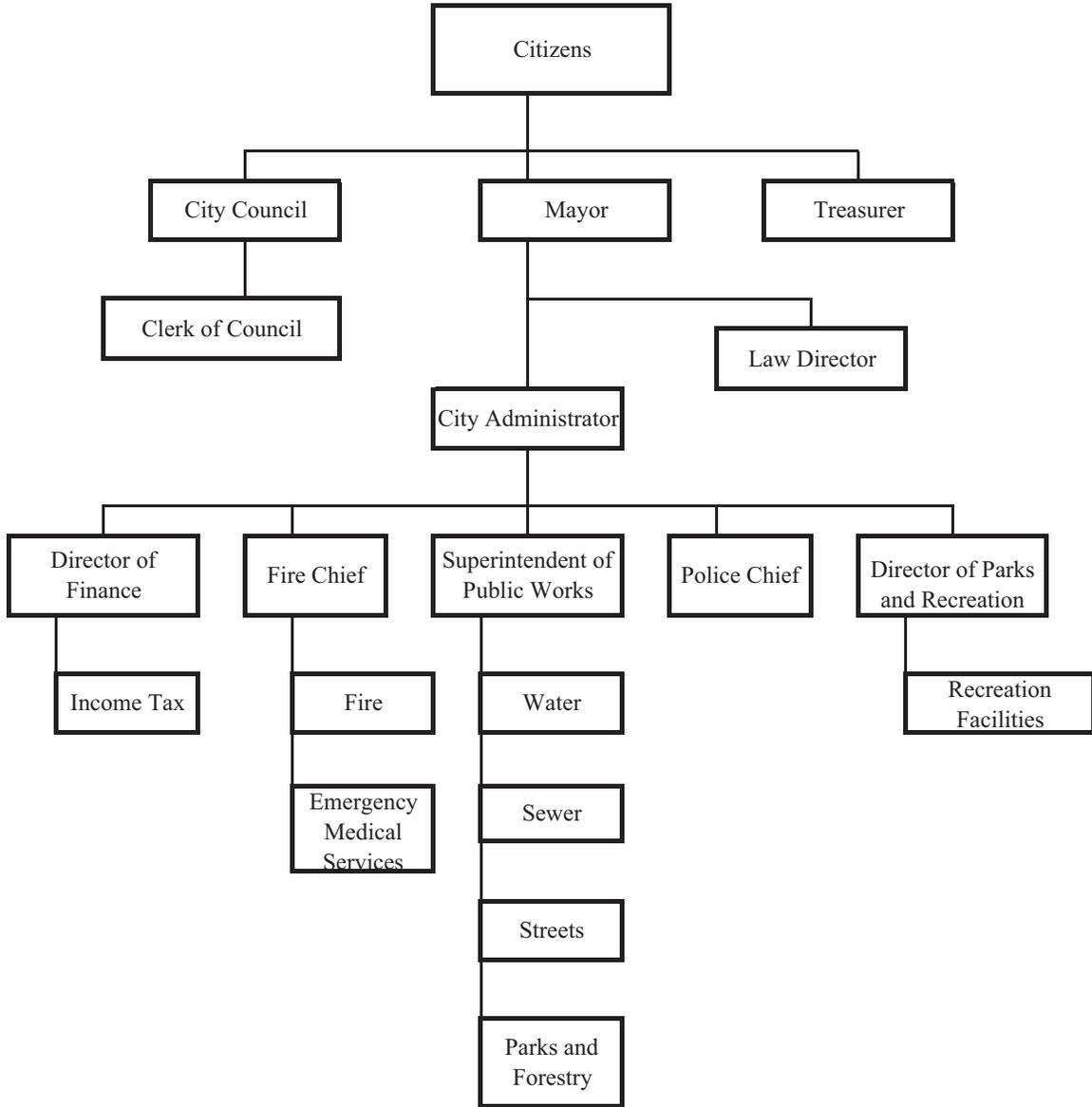
Elected Officials:

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years in Office</u>
Neil MacKinnon, III	Mayor	11/30/2015	3
Larry Oberdorf, Sr.	Council President	11/30/2015	8
Gerald Staczek	Council Member	11/30/2015	2
Robert Ruse	Council Member	11/30/2015	2
Caroline Eckel	Council Member	11/30/2013	8
Gregory Marquette	Council Member	11/30/2015	13
Michael Scott	Council Member	11/30/2013	3
Charles Duricek	Council Member	11/31/2013	7

Administrative Personnel:

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years in Office</u>
Edward J. Ciecka	City Administrator	Indefinite	8
Karen Freeman	Director of Finance	Indefinite	6
David Jones	Superintendent of Public Works	Indefinite	31
Ivan Kovacevic	Director of Recreation	Indefinite	5
Glenn Goss, Sr.	Police Chief	Indefinite	2
James Verbosky	Fire Chief	Indefinite	5
Kevin Heban	Director of Law	Indefinite	7
Robert Watrol	Clerk of Council	11/30/2015	5

CITY OF ROSSFORD, OHIO
ORGANIZATIONAL CHART



Boards and Commissions

Board of Zoning Appeals
 Recreation Board
 Municipal Planning Commission

Civil Service Commission
 Records Retention Commission
 Street Tree Commission

FINANCIAL
SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Rossford, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford (the City) as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 3 to the financial statements, in 2012, the City adopted new accounting guidance; GASB Statement No. 62, GASB Statement No. 63 and GASB Statement No. 65. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis information on pages 3–10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

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

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2013, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion 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.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 28, 2013

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

The discussion and analysis of the City of Rossford, Ohio's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2012. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for the year ended December 31, 2012 are as follows:

- Total net position increased by \$2.8 million which represents an increase of 26.3 percent from the prior year. Governmental activities reported an increase of \$2.8 million while the business-type activities reported a small increase of approximately \$16,600.
- Total assets of governmental activities at December 31, 2012 increased by \$2.1 million from those reported one year prior due primarily to the increases in cash on hand at year-end and income tax receivable. Current liabilities of the governmental activities decreased by approximately \$910,000 due to the bonding \$600,000 of prior year note payable as well as paying off the remaining \$250,000 of the prior year note payable balance.
- Overall, the net position of the City's business-type activities increased by approximately \$16,600. Despite the relatively insignificant change in net position from the prior year, the City's enterprise funds completed a significant contractual agreement which finalized the transfer the remaining assets of the water and sewer operations (the utilities) to the Northwestern Water and Sewer District (NWSD) during 2012. While the transfer of operations and the majority of capital assets occurred in the prior year, the City retained a portion of the capital assets of the utilities equal to the amount of outstanding bond debt issued by the City to finance the construction of those assets. In 2012, NWSD provided the necessary funds to the City to refund all remaining debt obligations of the utilities and the City transferred ownership of the remaining capital assets to NWSD.
- The \$4.0 million unassigned ending fund balance reported in the General Fund represents 85 percent of the total expenditures and transfers out reported in the General Fund for 2012.
- On a budgetary basis, the General Fund realized an increase in fund balance of \$341,195, which includes encumbrances of \$284,319. Ending budgetary fund balance at December 31, 2012 was approximately 80 percent of the General Fund's annual budgetary expenditures, including transfers out.

Using this Annual Financial Report

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

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City, presenting both an aggregated view of the City's finances and a longer-term view of those statements. Major fund financial statements provide the next level of detail. For governmental funds, these financial statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2012?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes in that net position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of its capital assets, including infrastructure. In the Statement of Net Position and the Statement of Activities, the financial information of the City is divided into two kinds of activities:

- Governmental Activities – Most of the City's services are reported here including police and fire protection, parks and recreation, street repair and maintenance, and general government.
- Business-Type Activities – These activities include the water, sewer, marina and storm water operations where the fees charged for these services are based upon the amount of usage and the intent is to recoup operational costs through the user fees.

Reporting the City's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about each major fund. The major funds of the City include the General and the Tax Increment Equalization funds. The City uses many funds to account for a multitude of financial transactions. However, the focus of the fund financial statements is on the City's most significant funds, and therefore only the major funds are presented in separate columns. All other funds are combined into one column for reporting purposes.

Governmental Funds

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

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recouping operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. With the finalization of the transfer of the water and sewer utilities to NWSA in 2012, the City does not have any enterprise fund which are deemed to be major funds.

Fiduciary Funds

The financial activity of custodial funds, for which the City acts as the fiscal agent, is reported separately in the Statement of Assets and Liabilities. This financial activity of these funds is excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring the assets reported in these funds are used for their intended purposes.

The City as a Whole

Recall that the Statement of Net Position provides the perspective of the City as a whole. In the case of the City of Rossford, Ohio, assets exceeded liabilities by a total of \$13.4 million at December 31, 2012.

Table 1 provides a summary of the City's net position for 2012 compared to 2011:

TABLE 1
NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Assets:						
Current and Other Assets	\$ 13,984,727	\$ 12,065,659	\$ 88,216	\$ 82,833	\$ 14,072,943	\$ 12,148,492
Capital Assets, Net	5,026,496	4,810,415	417,661	2,975,295	5,444,157	7,785,710
Total Assets	19,011,223	16,876,074	505,877	3,058,128	19,517,100	19,934,202
Deferred Outflows of Resources	91,368	-	-	-	91,368	-
Liabilities:						
Current and Other Liabilities	377,364	1,286,116	2,179	11,323	379,543	1,297,439
Long-Term Liabilities:						
Due within One Year	444,283	247,523	4,695	129,695	448,978	377,218
Due in more than One Year	3,488,945	3,131,189	28,165	2,462,860	3,517,110	5,594,049
Total Liabilities	4,310,592	4,664,828	35,039	2,603,878	4,345,631	7,268,706
Deferred Inflows of Resources	1,877,582	2,065,065	-	-	1,877,582	2,065,065
Net Position:						
Net Investment in Capital Assets	1,674,067	1,105,415	417,661	420,295	2,091,728	1,525,710
Restricted	5,341,888	4,398,663	-	-	5,341,888	4,398,663
Unrestricted	5,898,462	4,642,103	53,177	33,955	5,951,639	4,676,058
Total Net Position	\$ 12,914,417	\$ 10,146,181	\$ 470,838	\$ 454,250	\$ 13,385,255	\$ 10,600,431

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

As displayed in Table 1, total net position of the City increased \$2.8 million compared with December 31, 2011. The governmental activities reported an increase of \$2.8 million while the business-type activities remained virtually unchanged from the prior year. The increase in the governmental funds was due primarily to the increases in available pooled cash and investment (\$1.6 million) and income taxes receivable (\$401,000) amounts at year's end as well as a \$355,000 decrease in liabilities reported for 2012. Available pooled cash and investments in the general fund increased due to increased income tax collections realized in 2012 which also resulted in higher estimates for receivables amounts for income tax earned in 2012 but will be remitted in the subsequent year. The increase in the Tax Increment Equalization (TIF) fund's cash position resulted from receipts of payments in lieu of taxes coming in significantly higher than the expenditures for the year. The City's overall net position also improved as \$250,000 of notes issued in 2011 was paid off with the remaining \$600,000 being bonded during 2012. Scheduled debt service payments on bonded debt comprised the rest of the decrease in liabilities reported at year-end compared to one year before.

Table 2 shows the changes in the governmental and business-type net position for the year ended December 31, 2012 compared with the prior year.

STATEMENT OF ACTIVITIES

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues:						
Program Revenues:						
Charges for Services	\$ 875,496	\$ 907,823	\$ 91,837	\$ 347,717	\$ 967,333	\$ 1,255,540
Operating Grants/Contributions	613,213	362,823	-	-	613,213	362,823
General Revenues:						
Municipal Income Taxes	3,733,340	3,220,479	-	-	3,733,340	3,220,479
Property and Other Taxes	1,344,554	1,285,512	-	-	1,344,554	1,285,512
Payment in Lieu of Taxes	924,330	874,505	-	-	924,330	874,505
Grants and Entitlements	548,128	736,664	-	-	548,128	736,664
Investment Earnings	38,152	30,461	-	-	38,152	30,461
Other	260,471	59,570	-	-	260,471	59,570
Total Revenues	8,337,684	7,477,837	91,837	347,717	8,429,521	7,825,554
Program Expenses:						
Security of Persons & Property	2,426,459	2,463,233	-	-	2,426,459	2,463,233
Leisure Time Activities	354,398	334,710	-	-	354,398	334,710
Basic Utility Services	257,033	240,951	-	-	257,033	240,951
Transportation	788,056	1,133,391	-	-	788,056	1,133,391
General Government	1,540,986	1,538,812	-	-	1,540,986	1,538,812
Interest, Fiscal Charges, and						
Bond Issuance Costs	197,821	154,848	-	-	197,821	154,848
Water	-	-	24,438	124,592	24,438	124,592
Sewer	-	-	19,935	103,003	19,935	103,003
Storm Water	-	-	2,580	10,932	2,580	10,932
Marina	-	-	87,724	110,647	87,724	110,647
Total Expenses	5,564,753	5,865,945	134,677	349,174	5,699,430	6,215,119
Excess before Transfers/Special Item	2,772,931	1,611,892	(42,840)	(1,457)	2,730,091	1,610,435
Transfers	(4,695)	-	4,695	-	-	-
Special Items	-	-	54,733	(4,253,678)	54,733	(4,253,678)
Changes in Net Position	2,768,236	1,611,892	16,588	(4,255,135)	2,784,824	(2,643,243)
Beginning Net Position	10,146,181	8,534,289	454,250	4,709,385	10,600,431	13,243,674
Ending Net Position	\$ 12,914,417	\$ 10,146,181	\$ 470,838	\$ 454,250	\$ 13,385,255	\$ 10,600,431

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

As noted in the table above, total revenue for the governmental activities reported for 2012 increased by nearly \$860,000 (11.5 percent) over those reported for 2011. In 2011, the City reported a 3.8 percent in municipal income tax revenue due the improving economic conditions of the area. That improvement was expanded in 2012 as municipal income tax revenue reported for 2012 increased by approximately \$513,000 (15.9 percent) over 2011. The 2012 opening of Toledo's "vegas style" casino, which is adjacent to the City of Rossford, appears to have a dramatic effect on the employment of City residents. Total expenses reported for the governmental activities decreased by 5.1 percent over those of the prior year, attributed exclusively to less roadway and infrastructure work in 2012 compared to that undertaken in 2011. In 2011, the City operated its water and sewer utilities for three months prior to transferring those operations to NWSO which accounts for the decrease in both the revenues and expenses reported for the business-type activities for 2012 as opposed to those reported for 2011.

Governmental Activities

During 2012, total net position reported in the governmental activities increased by \$2.8 million. Management has continued its focus on controlling the expenses of the City that it has implemented over the past few years due flat revenue growth due to the stagnant economic factors encountered. Continued effort to control expenses is demonstrated by the fact that total expenses actually decreased in 2012 despite the fact revenues reported for governmental activities increased by 11.5 percent over those reported for 2011.

Table 3 shows the percentage of total expenses each functional area comprises, the net cost of each functional area and the percentage of each functional area expenses financed with general revenue for 2012.

GOVERNMENTAL ACTIVITIES			
	Percentage of Total Program Expenses	Net Expense of Function	Percentage of Function Financed with General Revenues
Security of Persons & Property	43.60%	\$ 2,236,508	92.17%
Leisure Time Activities	6.37%	197,272	55.66%
Basic Utility Services	4.62%	257,033	100.00%
Transportation	14.16%	196,261	24.90%
General Government	27.69%	991,149	64.32%
Interest & Fiscal Charges	3.55%	197,821	100.00%
Total	100.00%	\$ 4,076,044	73.25%

As indicated by Table 3, the expenses of the City are focused primarily in the security of persons and property, transportation and general government functions. These three functions account for 85.5 percent of the total expenses reported in the governmental functions. While the operation of the Police and Fire departments comprise 43.6 percent of the total expenses reported for the governmental activities, revenues generated by those departments cover only 7.8 percent of functional expenses. This means that general revenues collected by the City, principally municipal income taxes and property taxes, must cover the remaining 92.2 percent of those departmental expenses. Fees generated by the parks and recreation department help offset the expenses reported for the leisure time activities function. General government functions, principally legislation and administration, comprise 27.7 percent of the total governmental expenses. Fines, fees and economic development license fees provide approximately 35.7 percent of the revenues necessary to cover functional expenses while the remaining 64.3 percent comes from general revenue sources. Operating grants received from the State of Ohio provided funding for approximately 75.1 percent of the expenses incurred in the transportation function.

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

Business-Type Activities

The City's business-type activities include water, sewer, storm sewer and marina operations.

The City's business-type activities did not have much financial activities in 2012 as demonstrated by the amounts reported in Table 2 above. The transfer of the operations of the water and sewer utilities to NWSO in March 2011, as well as the finalization of that transfer in 2012, significantly decreased the activity and financial position of the business-type activities as of December 31, 2012. The fact that none of the City's four business-type activities (enterprise funds) met the criteria to be reported as a major fund within the fund financial statements for 2012 indicates the dramatic decrease in the financial position, and the annual change in that position, those activities have realized over the past two years.

The City's Funds

Information about the City's major governmental funds begins after the Statement of Activities. These funds are reported using the modified accrual basis of accounting. Governmental funds had total revenues of \$7.9 million and expenditures of \$6.1 million. During 2012, total fund balance of the governmental funds increased by \$2.6 million resulting in an ending total fund balance of \$10.1 million at year end. While capital assets are included in the statement of net position, expenditures are recognized in the fund statements thereby reducing the amount of resources available for future spending. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for future obligations at the end of the fiscal year.

The City's General Fund realized an increase of \$777,014 in fund balance during 2012. The General Fund is the primary fund that finances government services to citizens. Revenues of the General Fund increased by \$634,711 due to the higher income tax receipts previously described and the increase in unrestricted donations received during the year. Despite the 13.0 percent increase in 2012 revenues, the expenditures and transfers-out of the General Fund increased in 2012 by only \$12,000 (0.3 percent) as management continues to focus on limiting increases in budget accounts. The City continues to maintain a healthy General Fund balance as ending unassigned fund balance reported at December 31, 2012 was approximately 85 percent of the total expenditures and transfers out reported for the year then ended.

The City's other major fund, the Tax Increment Equalization Fund, reported net change in fund balances of \$617,446 for 2012 which is consistent with the increase reported in the prior year. The fund balance at December 31, 2012 was \$2.9 million or 9.4 times the annual expenditures reported for the year. It is important to note that the resources accumulating in this fund are restricted for future infrastructure development at a 2,000 acres site, where a former farmland is being developed for economic development within the City.

General Fund Budgeting Highlights

The City's budget is adopted on a fund basis. Before the budget is adopted, Council reviews the budgets of each department within the General Fund and other funds, and then adopts the budget on a fund basis. During 2012, the City amended its original budgetary amounts several times as certain information became known. Within each departmental budget, the Finance Director may make small line item adjustments within the budget, as long as the total operational and maintenance amount does not exceed their budgetary allotment.

Final budgeted revenues of the General Fund increased by 8.5 percent over the amounts originally budgeted while final budgeted expenditures increased by 2.1 percent beginning appropriations for the year. Revenues estimates were increased as the City realized additional income tax receipts during the year. There were no notable

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

increases in any one expenditure account from the amount originally budgeted.

Overall, actual revenue receipts were \$112,325 (2.1 percent) more than final budgeted revenue amounts. Overall budgetary revenues reported for 2012 were \$404,973 more than those reported for 2011 due to the increase in income tax and miscellaneous receipts.

Due to the City's continuing efforts to control expenditures, actual budgetary expenditures came in \$840,349 less than the \$5.1 million included in the final budget for 2012.

Ending actual budgetary fund balance at December 31, 2012 was \$4.3 million compared to the \$3.4 million anticipated in the final budget.

Capital Assets

At the end of fiscal year 2012, the City had a total of \$10.9 million invested in capital assets less accumulated depreciation of \$5.5 million resulting in total capital assets, net of accumulated depreciation of \$5.4 million.

Accumulated depreciation of \$5.3 million and \$0.2 million is reported in the governmental activities and business-type activities respectively. Additional information on the City's capital assets can be found in Note 7 to the basic financial statements.

Table 4 shows 2012 balances compared to those of 2011:

	CAPITAL ASSETS, NET					
	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 451,937	\$ 451,937	\$ -	\$ -	\$ 451,937	\$ 451,937
Buildings	1,326,863	1,400,480	13,500	14,100	1,340,363	1,414,580
Improvements	71,411	76,866	-	-	71,411	76,866
Machinery and Equipment	1,173,428	1,057,740	34,768	15,129	1,208,196	1,072,869
Infrastructure	<u>2,002,857</u>	<u>1,823,392</u>	<u>369,393</u>	<u>2,946,066</u>	<u>2,372,250</u>	<u>4,769,458</u>
Total	<u>\$ 5,026,496</u>	<u>\$ 4,810,415</u>	<u>\$ 417,661</u>	<u>\$ 2,975,295</u>	<u>\$ 5,444,157</u>	<u>\$ 7,785,710</u>

The significant capital asset activity occurring during 2012 continued to be attributed to the City's final transfer of its water and sewer capital assets to the NWSO, as mention above. During 2012, the City transferred net capital assets totaling \$1,373,201 (\$1,930,877 historical cost less \$557,676 accumulated depreciation) from its water department and \$1,115,276 (\$1,545,051 historical cost less \$429,775 accumulated depreciation) from its sewer department. Significant additions of governmental capital assets consisted of nearly \$497,000 of decorative street lighting and new traffic signals associated with a streetscape contract completed during 2012.

Debt Administration

During 2012, the City refunded all outstanding bonded debt obligations open at the beginning of the year. The governmental debt was refunded by issuing \$2.9 million of general obligation refunding bonds with rates of 2.0% to 3.0%. That refunding issue was combined with the issuance of \$610,000 general obligation various purpose bonds which bonded the 2011 short-term note payable used to fund infrastructure projects within the Rossford TID as well as improvements to the Community Center. The general obligation bonds of the business-type

CITY OF ROSSFORD, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2012
(Unaudited)

activities were refunded using the payment from NWSD in March 2012. This payment was included in the original contract agreement signed to transfer the operations of the City's water and sewer utilities to NWSD and was required to be made when a call of the outstanding business-type general obligation bonds was available.

At December 31, 2012, the City had a total of \$3.7 million of long-term debt obligations compared with \$5.8 million reported at December 31, 2011. Table 5 shows outstanding debt obligations of the City at December 31, 2012 compared with 2011:

OUTSTANDING LONG-TERM DEBT OBLIGATIONS AT YEAR END

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
General Obligation Bonds	\$ 3,375,000	\$ 2,855,000	\$ -	\$ 2,555,000	\$ 3,375,000	\$ 5,410,000
Landfill Postclosure Care	326,993	360,300	-	-	326,993	360,300
OPWC Loan	-	-	32,860	37,555	32,860	37,555
Total	<u>\$ 3,701,993</u>	<u>\$ 3,215,300</u>	<u>\$ 32,860</u>	<u>\$ 2,592,555</u>	<u>\$ 3,734,853</u>	<u>\$ 5,807,855</u>

As shown above, all of the City's general obligation bonds outstanding at December 31, 2012 (\$3.4 million) are accounted for within the governmental activities. The liabilities associated with the closure and postclosure care of the City's landfill and OPWC loan decreased by \$33,307 and \$4,695 during 2012.

At December 31, 2012, the City's overall legal debt margin was \$10.1 million and the unvoted debt margin was \$3.7 million. See Notes 12 and 13 of the notes to the basic financial statements for more detailed information on the debt obligations of the City.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department at City of Rossford, Ohio, 133 Osborn Street, Rossford, Ohio 43460 or call (419) 666-0210.

CITY OF ROSSFORD, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2012

	Governmental Activities	Business- Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$ 9,537,844	\$ 88,216	\$ 9,626,060
Receivables:			
Income Taxes	1,167,163	-	1,167,163
Property and Other Taxes	946,600	-	946,600
Payment in Lieu of Taxes	1,063,976	-	1,063,976
Accounts	68,647	-	68,647
Intergovernmental	561,486	-	561,486
Special Assessments	496,617	-	496,617
Supplies Inventory	73,335	-	73,335
Prepaid Items	69,059	-	69,059
Non-Depreciable Capital Assets	451,937	-	451,937
Depreciable Capital Assets, Net of Accumulated Depreciation	<u>4,574,559</u>	<u>417,661</u>	<u>4,992,220</u>
Total Assets	<u>19,011,223</u>	<u>505,877</u>	<u>19,517,100</u>
Deferred Outflows of Resources:			
Deferred Charge on Refunding	<u>91,368</u>	<u>-</u>	<u>91,368</u>
Total Deferred Outflows of Resources	<u>91,368</u>	<u>-</u>	<u>91,368</u>
Liabilities:			
Accounts Payable	188,891	1,520	190,411
Accrued Wages and Benefits Payable	182,270	659	182,929
Accrued Interest Payable	6,203	-	6,203
Long Term Liabilities:			
Due Within One Year	444,283	4,695	448,978
Due In More Than One Year	<u>3,488,945</u>	<u>28,165</u>	<u>3,517,110</u>
Total Liabilities	<u>4,310,592</u>	<u>35,039</u>	<u>4,345,631</u>
Deferred Inflows of Resources:			
Property Taxes	813,606	-	813,606
Payments in Lieu of Taxes	<u>1,063,976</u>	<u>-</u>	<u>1,063,976</u>
Total Deferred Inflows of Resources	<u>1,877,582</u>	<u>-</u>	<u>1,877,582</u>
Net Position:			
Net Investment in Capital Assets	1,674,067	417,661	2,091,728
Restricted For:			
Community Development	365,573	-	365,573
Capital Projects	3,914,258	-	3,914,258
Debt Service	8,533	-	8,533
Law Enforcement Programs	74,449	-	74,449
Security of Person & Property	334,460	-	334,460
Transportation	571,148	-	571,148
Other Purposes	73,467	-	73,467
Unrestricted	<u>5,898,462</u>	<u>53,177</u>	<u>5,951,639</u>
Total Net Position	<u>\$ 12,914,417</u>	<u>\$ 470,838</u>	<u>\$ 13,385,255</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for services	Operating grants and contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Security of Persons and Property	\$ 2,426,459	\$ 177,201	\$ 12,750	\$ (2,236,508)	\$ -	\$ (2,236,508)
Leisure Time Activities	354,398	148,458	8,668	(197,272)	-	(197,272)
Basic Utility Services	257,033	-	-	(257,033)	-	(257,033)
Transportation	788,056	-	591,795	(196,261)	-	(196,261)
General Government	1,540,986	549,837	-	(991,149)	-	(991,149)
Interest, Fiscal Charges, and Bond Issuance Expenses	197,821	-	-	(197,821)	-	(197,821)
Total Governmental Activities	<u>5,564,753</u>	<u>875,496</u>	<u>613,213</u>	<u>(4,076,044)</u>	<u>-</u>	<u>(4,076,044)</u>
Business-Type Activities:						
Water	24,438	-	-	-	(24,438)	(24,438)
Sewer	19,935	-	-	-	(19,935)	(19,935)
Storm Water	2,580	-	-	-	(2,580)	(2,580)
Marina	87,724	91,837	-	-	4,113	4,113
Total Business-Type Activities	<u>134,677</u>	<u>91,837</u>	<u>-</u>	<u>-</u>	<u>(42,840)</u>	<u>(42,840)</u>
Total	<u>\$ 5,699,430</u>	<u>\$ 967,333</u>	<u>\$ 613,213</u>	<u>\$ (4,076,044)</u>	<u>\$ (42,840)</u>	<u>\$ (4,118,884)</u>

General Revenues:

Municipal Income Taxes, Levied For:		
General Purposes	3,733,340	3,733,340
Property Taxes Levied For:		
General Purposes	564,060	564,060
Recreation	31,611	31,611
Capital Improvement	201,415	201,415
Other Local Taxes	547,468	547,468
Payment in Lieu of Taxes	924,330	924,330
Grants and Entitlements Not Restricted to		
Specific Programs	548,128	548,128
Unrestricted Investment Earnings	38,152	38,152
Miscellaneous	260,471	260,471
Transfers	(4,695)	-
Special Item - Disposition of Water/Sewer Operations	-	54,733
Total General Revenues, Transfers, and Special Item	<u>6,844,280</u>	<u>6,903,708</u>
Changes in Net Position	<u>2,768,236</u>	<u>2,784,824</u>
Net Position at Beginning of Year	<u>10,146,181</u>	<u>10,600,431</u>
Net Position at End of Year	<u>\$ 12,914,417</u>	<u>\$ 13,385,255</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2012

	Major Governmental Funds			Total Governmental Funds
	General	Tax Increment Equalization	Other Governmental Funds	
Assets:				
Equity in Pooled Cash and Investments	\$ 4,814,860	\$ 2,884,612	\$ 1,838,372	\$ 9,537,844
Receivables:				
Income Tax	1,167,163	-	-	1,167,163
Property and Other Taxes	673,042	-	273,558	946,600
Payment in Lieu of Taxes	-	1,063,976	-	1,063,976
Accounts	68,647	-	-	68,647
Intergovernmental	358,368	-	203,118	561,486
Special Assessments	-	-	496,617	496,617
Interfund Receivable	-	-	9,467	9,467
Supplies Inventory	-	-	73,335	73,335
Prepaid Items	58,086	-	10,973	69,059
Total Assets	\$ 7,140,166	\$ 3,948,588	\$ 2,905,440	\$ 13,994,194
Liabilities:				
Accounts Payable	\$ 29,663	\$ -	\$ 159,228	\$ 188,891
Accrued Wages and Benefits Payable	172,309	-	9,961	182,270
Accrued Interest Payable	-	-	-	-
Interfund Payable	9,467	-	-	9,467
General Obligation Notes Payable	-	-	-	-
Total Liabilities	211,439	-	169,189	380,628
Deferred Inflows of Resources:				
Property Taxes and Payments in Lieu of Taxes	574,445	1,063,976	239,161	1,877,582
Unavailable Resources for:				
Municipal Income Taxes	652,897	-	-	652,897
Delinquent Property Taxes	16,895	-	7,163	24,058
Special Assessments	-	-	496,617	496,617
Intergovernmental	267,529	-	145,635	413,164
Other Sources	76,714	-	-	76,714
Total Deferred Inflows of Resources	1,588,480	1,063,976	888,576	3,541,032
Fund Balances:				
Nonspendable	58,086	-	84,308	142,394
Restricted	-	2,884,612	1,753,119	4,637,731
Assigned	1,246,027	-	10,248	1,256,275
Unassigned (Deficit)	4,036,134	-	-	4,036,134
Total Fund Balances	5,340,247	2,884,612	1,847,675	10,072,534
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 7,140,166	\$ 3,948,588	\$ 2,905,440	\$ 13,994,194

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2012

Total Governmental Fund Balances		\$ 10,072,534
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		5,026,496
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Municipal income taxes	652,897	
Property and other taxes	24,058	
Special assessments and charges for services	573,331	
Intergovernmental	413,164	
Total	1,663,450	1,663,450
The deferred loss on refunding does not represent a use of current resources and therefore it is not reported in the funds.		91,368
Some liabilities, including long-term debt obligations and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable	(6,203)	
Compensated absences payable	(166,737)	
Landfill postclosure care liability	(326,993)	
General obligation refunding bonds payable	(3,375,000)	
Premium on general obligation bonds	(64,498)	
Total	(3,939,431)	(3,939,431)
Net Position of Governmental Activities		\$ 12,914,417

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Major Governmental Funds			Total Governmental Funds
	General	Tax Increment Equalization	Other Governmental Funds	
Revenues:				
Municipal Income Taxes	\$ 3,353,573	\$ -	\$ -	\$ 3,353,573
Property and Other Taxes	999,315	-	355,859	1,355,174
Payment in Lieu of Taxes	-	924,330	-	924,330
Intergovernmental	730,350	-	384,258	1,114,608
Special Assessments	-	-	481,268	481,268
Charges for Services	127,542	-	131,382	258,924
Fines, Licenses and Permits	33,442	-	32,708	66,150
Interest	37,952	200	-	38,152
Other	237,551	-	61,414	298,965
Total Revenues	5,519,725	924,530	1,446,889	7,891,144
Expenditures:				
Current:				
Security of Persons and Property	1,897,448	-	309,575	2,207,023
Leisure Time Activities	3,697	-	312,847	316,544
Basic Utility Services	257,033	-	-	257,033
Transportation	538,942	-	198,623	737,565
General Government	1,249,519	-	185,076	1,434,595
Capital Outlay	-	170,486	489,749	660,235
Debt Service:				
Principal Retirement	-	110,000	152,440	262,440
Interest and Fiscal Charges	-	26,598	39,960	66,558
Debt Issuance Cost	-	-	134,694	134,694
Total Expenditures	3,946,639	307,084	1,822,964	6,076,687
Excess of Revenues Over(Under)				
Expenditures	1,573,086	617,446	(376,075)	1,814,457
Other Financing Sources (Uses):				
Issuance of Bonds	-	-	3,550,000	3,550,000
Premium on Issuance of Bonds	-	-	68,797	68,797
Payment to Refunding Agent	-	-	(2,865,019)	(2,865,019)
Transfers-In	3,123	-	794,500	797,623
Transfers-Out	(799,195)	-	(3,123)	(802,318)
Total Other Financing Sources (Uses)	(796,072)	-	1,545,155	749,083
Net Change in Fund Balance	777,014	617,446	1,169,080	2,563,540
Fund Balance at Beginning of Year	4,563,233	2,267,166	678,595	7,508,994
Fund Balance at End of Year	\$ 5,340,247	2,884,612	\$ 1,847,675	\$ 10,072,534

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

Net Change in Fund Balance - Total Governmental Funds \$ 2,563,540

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 costs of those assets is allocated over their estimated useful lives as depreciation expense. Gain or loss on disposal of capital assets is recorded in the statement of activities, whereas the fund statements only report the proceeds from the sale of governmental capital assets. In the current period, these amounts are:

Capital outlay	650,344	
Depreciation	(431,016)	
Loss on disposal of capital assets	(3,247)	
Total		216,081

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, rather these revenues are reported as deferred inflows of resources within the funds and recognized as revenues on the statement of activities. 446,540

Issuance of debt, and the associated premium, in the current year is reported as an other financing source of resources in the governmental funds; however the debt and related items are reported as liabilities in the statement of net position. Components of debt issued during the year are as follows:

Issuance of general obligation refunding bonds	(3,550,000)	
Premium on the issuance of bonds	(68,797)	
Total		(3,618,797)

Repayment of long-term obligations is reported as an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position.

In the current year, these amounts consisted the following:

Payments of scheduled general obligation principal	262,440	
Payment to refunding agent	2,865,019	
Decrease in landfill postclosure liability estimate	33,307	
Total		3,160,766

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

These activities consist of:

Decrease in accrued interest payable	5,223	
Amortization of deferred charge on refunding	(6,091)	
Amortization of bond premium	4,299	
Increase in compensated absences payable	(3,325)	
Total		106

Change in Net Position of Governmental Activities \$ 2,768,236

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (NON-GAAP) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 3,024,652	\$ 3,282,884	\$ 3,332,448	\$ 49,564
Property and Other Taxes	887,711	963,500	963,363	(137)
Intergovernmental	698,290	757,907	770,443	12,536
Charges for Services	89,618	97,269	112,538	15,269
Fines and Forfeitures	14,189	15,400	16,951	1,551
Licenses and Permits	11,977	13,000	16,491	3,491
Interest	14,741	16,000	37,952	21,952
Other	211,448	229,500	237,599	8,099
Total Revenues	<u>4,952,626</u>	<u>5,375,460</u>	<u>5,487,785</u>	<u>112,325</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Police	1,644,770	1,657,097	1,469,497	187,600
Fire	457,751	463,575	418,278	45,297
Emergency Management	7,500	6,250	5,493	757
Leisure Time Activities:				
Parks	10,000	11,636	4,659	6,977
Basic Utility Services:				
Refuse	260,000	260,000	249,863	10,137
Storm Water	21,500	21,500	16,446	5,054
Transportation				
Public Works	874,510	888,045	645,424	242,621
General Government:				
City Council	38,975	36,667	34,484	2,183
Mayor	10,375	11,411	10,847	564
Administrator	159,095	152,595	139,424	13,171
General Government	537,695	565,907	437,597	128,310
Facilities and Grounds	505,476	553,383	472,898	80,485
Zoning and Planning	44,100	50,620	22,925	27,695
Finance/Tax	282,774	283,377	240,999	42,378
Law	175,000	175,000	127,880	47,120
Total Expenditures	<u>5,029,521</u>	<u>5,137,063</u>	<u>4,296,714</u>	<u>840,349</u>
Excess of Revenues Over (Under) Disbursements	<u>(76,895)</u>	<u>238,397</u>	<u>1,191,071</u>	<u>952,674</u>
Other Financing Sources (Uses):				
Transfers In	-	263,123	263,124	1
Transfers Out	<u>(857,932)</u>	<u>(1,113,000)</u>	<u>(1,113,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(857,932)</u>	<u>(849,877)</u>	<u>(849,876)</u>	<u>1</u>
Net Change in Fund Balance	(934,827)	(611,480)	341,195	952,675
Fund Balance at Beginning of Year	3,582,202	3,582,202	3,582,202	-
Prior Year Encumbrances Appropriated	403,196	403,196	403,196	-
Fund Balance at End of Year	<u>\$ 3,050,571</u>	<u>\$ 3,373,918</u>	<u>\$ 4,326,593</u>	<u>\$ 952,675</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2012

	Business-Type Activities
	Non-Major Enterprise Funds
Assets:	
Current Assets	
Equity in Pooled Cash and Investments	\$ 88,216
Total Current Assets	88,216
Non-current Assets	
Depreciable Capital Assets, Net	417,661
Total Assets	505,877
Liabilities:	
Current Liabilities	
Accounts Payable	1,520
Accrued Wages and Benefits Payable	659
OPWC Loans Payable - Current	4,695
Total Current Liabilities	6,874
Long-Term Liabilities	
OPWC Loans Payable	28,165
Total Long-Term Liabilities	28,165
Total Liabilities	35,039
Net Position:	
Net Investment in Capital Assets	417,661
Unrestricted	53,177
Total Net Position	\$ 470,838

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Business-Type Activities</u> <u>Non-Major Enterprise Funds</u>
Operating Revenues:	
Charges for Services	\$ 91,837
Total Operating Revenue	<u>91,837</u>
Operating Expenses:	
Personal Services	41,340
Contractual Services	12,348
Supplies and Materials	7,956
Other Operating Expenses	1,865
Depreciation	<u>26,795</u>
Total Operating Expenses	<u>90,304</u>
Operating Income	<u>1,533</u>
Non-Operating Expenses:	
Interest and Fiscal Charges	<u>(44,373)</u>
Change before Transfers and Special Item	(42,840)
Transfers In	4,695
Special Item - Gain on Final Disposition of Water/Sewer Operations	<u>54,733</u>
Change in Net Position	16,588
Net Position at the Beginning of the Year	<u>454,250</u>
Net Position at the End of the Year	<u>\$ 470,838</u>

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Business-Type Activities Non-Major Enterprise Funds
<u>Increase (Decrease) in Cash and Investments</u>	
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 91,837
Cash Payments to Employees for Services and Benefits	(41,547)
Cash Payments to Suppliers for Goods and Services	(18,166)
Net Cash Provided by Operating Activities	32,124
Cash Flows from Noncapital Financing Activities:	
Contractual Receipt for Transfer of Utility Operations Transfer-In	2,609,733
	4,695
Net Cash Provided by Noncapital Financing Activities	2,614,428
Cash Flows from Capital and Related Financing Activities:	
Acquisition of Capital Assets	(24,161)
Principal Paid on General Obligation Bonds	(2,555,000)
Principal Paid on Ohio Public Works Commission Loan	(4,695)
Interest Paid on All Debt	(54,733)
Net Cash Used in Capital and Related Financing Activities	(2,638,589)
Net Increase in Pooled Cash and Investments	7,963
Cash and Pooled Investments Beginning of Year	80,253
Cash and Pooled Investments End of Year	\$ 88,216
<u>Reconciliation of Operating Income to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Income	\$ 1,533
Adjustments to Reconcile Operating Income to Net Cash	
Provided by Operating Activities:	
Depreciation	26,795
Changes in Assets and Liabilities:	
Decrease in Prepays	2,580
Increase in Accounts Payable	1,423
Decrease in Accrued Wages and Benefits	(207)
Net Cash Provided(Used) by Operating Activities	\$ 32,124

Non-Cash Capital and Related Financing Activities:

In 2012, the City completed the transfer of the operating of the water and sewer operations to the Northwestern Water and Sewer District (NSWD). In accordance with the agreement, NSWD made payment to the City in an amount equal to the amount required to call all outstanding general obligation debt previously issued for the utilities. With the debt being paid off, the City in turn transferred the remaining capital assets to NSWD. The carrying value of the capital assets transferred to NSWD in 2012 were \$1,395,591 from water and \$1,159,409 from sewer.

See accompanying notes to the basic financial statements.

CITY OF ROSSFORD, OHIO
STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS
DECEMBER 31, 2012

	<u>Agency</u>
Assets:	
Restricted Assets:	
Cash and Cash Equivalents	<u>\$ 7,743</u>
Total Assets	<u><u>\$ 7,743</u></u>
Liabilities:	
Due to Others	<u>\$ 7,743</u>
Total Liabilities	<u><u>\$ 7,743</u></u>

See accompanying notes to the basic financial statements.

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CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 1 – DESCRIPTION OF CITY AND REPORTING ENTITY:

The City of Rossford (the “City”) is a home rule municipal corporation organized under the laws of the State of Ohio, which operates under its own Charter. The current Charter, which provides for a Mayor/Administrator form of government, was adopted in 1970 and became effective in 1971.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which provide various services including police and fire protection, recreation, street maintenance and general administrative services. The City also operates a water distribution, wastewater collection system, storm drainage system and a marina as enterprise funds.

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 body and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt or the levying of taxes. The City currently has no component units.

Jointly Governed Organizations

Rossford Transportation Improvement District: In May 1997, the Wood County Commissioners approved Formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Rossford, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City.

Wood County Port Authority: In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. During 2010, at the request of the Wood County Commissioners, the City of Rossford and Perry Township agreed to allow the jurisdiction to be expanded to include all of Wood County. Therefore, the name has changed to The Wood County Port Authority. The new structure of the Wood County Port Authority will include one Director from the City, one from the Township and five from the County. The Director appointed by the City is appointed by the Mayor subject to the approval of Council, but the City’s accountability for the Wood County Port Authority does not extend beyond making the appointments.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements that provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by a recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business-type activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Governmental Funds

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

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

Tax Increment Equalization Fund – This fund is used to account for the construction and installation of infrastructure improvements in the Crossroads of America area of the City. These improvements include streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto that directly benefit, or once made will directly benefit that area.

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

Proprietary Fund Types

The proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City had no major enterprise funds for 2012, however there was activity in four nonmajor enterprise funds; the water, sewer, marina, and storm water funds, all of which account for the activity associated with the fund name.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. The City currently has three agency fiduciary funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The agency funds of the City include assets being held associated with the Cafeteria Plan, Contractor's Guarantee and Fallen Heroes.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operations of the City are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources along with current liabilities and deferred inflows of resources are generally included on the balance sheet. The statement of revenues, expenditures and changes in fund balances report the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore are reconciled to the government-wide statements; including brief explanations to better identify the relationship of the two statements.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources along with all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of fund net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is sixty days after year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property tax, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the tax imposed takes place and revenue from property tax is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

include timing requirements and matching requirements. Timing requirements specify the year when the resources are required to be used or the fiscal year when use is first permitted. Matching requirements specify how the City must provide local resources and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: income tax, state-levied locally shared taxes (including local government assistance, gasoline tax and vehicle license tax), EMS charges for services, court fines and forfeitures, and investment earnings.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report a separate category for deferred outflows of resources. Deferred outflows of resources represent consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral of loss on refunding of debt, which is the difference in the carrying value of the debt being refunded and the price the City must pay for reacquisition. This amount is deferred and amortized over the shorter of the life of the refunded debt or the debt issued for the refunding.

In addition to liabilities, the statement of net position may report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until then. For the City, deferred inflows of resources include property taxes, payment in lieu of taxes, and unavailable revenues. Property taxes and payments in lieu of taxes represent amounts for which there is a legally enforceable claim as of December 31, 2012, but which were levied to finance subsequent year operations. These amounts have been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund balance sheet. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants, special assessments and charges for services. These amounts are deferred inflows of resources on the fund statements and recognized as revenues on the full accrual government-wide statements.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are recorded when the related fund liability is incurred, if measurable. Allocation of costs, such as depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Money for all funds, including proprietary funds, is maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Investments are reported at fair value, which is based on quoted market prices. For investments in open-end mutual funds, fair value is determined by the fund's share price.

During the year, the City's investments included STAROhio. STAROhio is an investment pool managed by the State of Ohio's Treasurer's Office, which allows governments within Ohio to pool their funds for investment purposes. STAROhio is not registered with the Securities and Exchange Commission (SEC) as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2012.

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

Interest income is distributed to the funds according to ordinance and statutory requirements. Interest revenue reported in the statement of activities for 2012 amounted to \$38,152.

Supplies Inventory

On the government-wide financial statements as well as the fund financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Inventory consists of expendable supplies held for consumption.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2012, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets

General capital assets are those not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported in the respective fund financial statements with the enterprise funds capital assets being reported in the business-type activities column of the government-wide statement of net position.

The City has elected to not report infrastructure for governmental activities retroactively, as permitted by the GASB. Infrastructure either current or acquired since the beginning of 2004 will be capitalized.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five hundred dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets is also capitalized in enterprise funds only.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	25-45 years	25-45 years
Improvements	15-60 years	15-60 years
Equipment	5-15 years	5-15 years
Vehicles	3-10 years	3-10 years
Infrastructure:		
Bridges	50 years	N/A
Streets	40-50 years	N/A
Storm Sewers	40-50 years	N/A
Traffic Signals	40-50 years	N/A
Decorative Street Lights	20-25 years	N/A

Compensated Absences

Vacation leave accumulated by employees is accrued as a liability as the benefits are earned when both of these conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave is accrued based on guidelines set forth in GASB Statement No. 16 "Accounting for Compensated Absences". The vesting method was implemented and states that the City will estimate its liability based on sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as specified by the retirement system as well as other employees who are expected to become eligible in the future to receive such payments. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The entire compensated absence liability is reported on the government-wide financial statements.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds and long-term loans are recognized as a liability on the fund financial statements when due.

Fund Balance

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

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Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance/resolution) of the City Council. Those 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 (ordinance/resolution) 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 or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council through resolution or policy.

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

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. At December 31, 2012 the City had no fund balance defined as committed fund balance.

Net Position

Net position is the residual of all other elements presented in the statement of net position and is displayed in three components; net investment in capital assets, restricted and unrestricted. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include various grant and other special revenue funds. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the \$5.3 million of restricted net position reported at December 31, 2012, none of that net position was restricted by enabling legislation.

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Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, marina and storm water. Operating expenses are necessary costs incurred to provide goods or services that are the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditure/expenses in the purchaser funds and are not eliminated in the government-wide consolidation. Flows of cash or goods from one fund to another without requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayment from funds responsible for particular expenditures/expenses to funds that initially paid for them are not presented on the financial statements.

Special Item

Occasionally, significant transactions, subject to management's control, occur which are either unusual in nature or infrequent in occurrence. To avoid distorting the financial information of the City's normal operations, such items are segregated for reporting purposes. In 2012, the City completed a transaction which was defined as a special item in 2011, see Note 18 for additional details.

Estimates

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

Budgetary Process

All funds, except for agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by the Council at the fund level at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Budgetary control is maintained by not permitting expenditures to exceed appropriations at the major object level for each department within each fund. Administrative control is maintained through the establishment of more detailed line-item budgets.

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

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

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

During the year ended December 31, 2012, the City implemented several GASB Statements which had an impact on its accounting and financial reporting, but did not require the City to restate financial position or fund balance of prior periods, and are described below.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, incorporates into GASB's authoritative literature certain accounting and financial reporting guidance that is included in the FASB and AICPA pronouncements which do not conflict with or contradict GASB pronouncements.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. The Statement also identified net position as the residual of all other elements presented in a balance sheet, amending the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure of the balance sheet and by renaming that measure as net position.

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, reclassifies as deferred outflows of resources or deferred inflows of resources items that were previously reported as assets and liabilities. Items which were previously and/or are currently reported by the City affected by this implementation include deferred/unearned revenues, deferred loss on refunding and unamortized debt issuance costs.

NOTE 4 – BUDGETARY REPORTING AND ACCOUNTING:

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The statement of revenues, expenditures and changes in fund balances – budget (non-GAAP) and actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. No budget was adopted for the Block Grant Fund; therefore a budgetary schedule is not presented. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types or note disclosure for proprietary fund types (GAAP basis).

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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund. It should be noted the Accrued Compensation Fund, previously reported as a special revenue fund, was combined with the General Fund for financial reporting purposes. The Accrued Compensation Fund is legally budgeted as a separate fund; therefore the budgetary statement presented only includes the budgetary activity adopted for the General Fund during the year.

		General Fund
GAAP Basis	\$	777,014
Revenue Accruals		(31,940)
Expenditure Accruals		(81,272)
Encumbrances		(284,319)
Other Sources (Uses)		(53,804)
Funds budgeted elsewhere		15,516
Budgetary Basis	\$	341,195

NOTE 5 – DEPOSITS AND INVESTMENTS:

Monies of substantially all funds of the City are maintained or invested in a common group of bank accounts and STAROhio. This is done in order to limit the risk associated with the investments while providing for a reasonable market rate of return. Interest income is distributed to the funds according to local ordinances and statutory requirements.

The provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code govern the investment and deposit of City monies. In accordance with these provisions, only financial institutions located in Ohio, as well as primary and regional securities dealers are eligible to hold public deposits. The provisions also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the State Treasurer's investment pool (STAROhio), obligations of the United States government or certain agencies thereof, bankers acceptance notes, and commercial paper. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding five years.

Public depositories must give security for all public funds on deposit. According to the City's Deposit and Investment Policy, these institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC), or may pledge a pool of government securities, the face value of which is at least 105 percent of the total value of public monies on deposit at the institution.

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution.

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At year end, the carrying amount of the City's deposits was \$6,948,736 and the bank balance was \$7,016,752. Of the bank balance, \$500,000 was covered by federal deposit insurance. Based on the criteria described in GASB Statement No. 40, "Deposits and Investments Risk Disclosures", \$6,516,752 of the City's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name.

Investments

At year-end, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years) Less than One Year
STAR Ohio	\$ 2,685,067	\$ 2,685,067
Total	<u>\$ 2,685,067</u>	<u>\$ 2,685,067</u>

Interest Rate Risk – The City's investment policy states that the maximum maturity for any investment is limited to a final stated maturity of five years.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio. The City's investment in STAR Ohio has an AAAM credit rating, as provided by Standard & Poor's.

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 investments or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City's investment policy does not place any limit on investments in any single issuer.

NOTE 6– RECEIVABLES:

Receivables at December 31, 2012 consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments.

Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2012 for real and public utility property taxes represents collections of the 2011 taxes. Property tax payments received during 2012 for tangible personal property (other than public utility property) is for 2012 taxes. 2012 real property taxes are levied after October 1, 2012, on the assessed value as of January 1, 2012, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2012 real property taxes are collected in and intended to finance 2012.

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

House Bill No. 66 was signed into law on June 30, 2005. House Bill No. 66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business railroad property was eliminated in 2009 and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City was fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value; public utility real property is assessed at 35 percent of true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The full tax rate for all City operations for the year ended December 31, 2012 was \$7.70 per \$1,000 of assessed value. The total assessed property values upon which 2012 property tax receipts were based were \$128,335,460. This amount constitutes \$126,269,440 in real property assessed value and \$2,066,020 in public utility assessed value.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Rossford. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2012, and for which there is an enforceable legal claim. In the General Fund, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2012 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as revenue.

Income Tax

The City levies a municipal income tax of two and one-quarter percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside the City; however, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current income tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The proceeds were allocated to the General Fund.

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Intergovernmental Receivable

A summary of the governmental activities intergovernmental receivables follows:

<i>Governmental Activities:</i>	
Homestead/Rollback property relief	\$ 116,003
Gasoline and motor vehicle taxes	168,080
Local government assistance	144,542
Estate taxes	95,913
Other	<u>36,948</u>
Total	<u>\$ 561,486</u>

NOTE 7 – CAPITAL ASSETS:

Capital asset activity for the year ended December 31, 2012 was as follows:

	<u>Balance</u> <u>12/31/2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2012</u>
<i>Governmental Activities</i>				
Non-depreciable capital assets:				
Land	\$ 451,937	\$ -	\$ -	\$ 451,937
Non-depreciable capital assets:	<u>451,937</u>	<u>-</u>	<u>-</u>	<u>451,937</u>
Depreciable capital assets:				
Buildings	3,258,385	-	-	3,258,385
Improvements	165,976	-	-	165,976
Equipment	4,001,388	428,529	(194,321)	4,235,596
Infrastructure	1,960,616	221,815	-	2,182,431
Depreciable capital assets:	<u>9,386,365</u>	<u>650,344</u>	<u>(194,321)</u>	<u>9,842,388</u>
Less: accumulated depreciation				
Buildings	(1,857,905)	(73,617)	-	(1,931,522)
Improvements	(89,110)	(5,455)	-	(94,565)
Equipment	(2,943,648)	(309,594)	191,074	(3,062,168)
Infrastructure	(137,224)	(42,350)	-	(179,574)
Accumulated depreciation	<u>(5,027,887)</u>	<u>(431,016) *</u>	<u>191,074</u>	<u>(5,267,829)</u>
Depreciable capital assets, net	<u>4,358,478</u>	<u>219,328</u>	<u>(3,247)</u>	<u>4,574,559</u>
Governmental activities capital assets, net	<u>\$ 4,810,415</u>	<u>\$ 219,328</u>	<u>\$ (3,247)</u>	<u>\$ 5,026,496</u>

* - Depreciation expense was charged to governmental functions as follows:

General government	\$ 138,857
Security of person & property	207,094
Transportation	47,463
Leisure time activities	<u>37,601</u>
Total depreciation expense - governmental activities	<u>\$ 431,016</u>

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	Balance 12/31/2011	Additions	Deletions	Balance 12/31/2012
<i><u>Business-Type Activities</u></i>				
Non-depreciable capital assets:				
Land	\$ -	\$ -	\$ -	\$ -
Non-depreciable capital assets	-	-	-	-
Depreciable capital assets:				
Buildings	15,000	-	-	15,000
Equipment	51,058	24,161	-	75,219
Infrastructure	4,025,823	-	(3,475,928)	549,895
Depreciable capital assets:	<u>4,091,881</u>	<u>24,161</u>	<u>(3,475,928)</u>	<u>640,114</u>
Less: accumulated depreciation				
Buildings	(900)	(600)	-	(1,500)
Equipment	(35,929)	(4,522)	-	(40,451)
Infrastructure	(1,079,757)	(21,673)	920,928	(180,502)
Accumulated depreciation	<u>(1,116,586)</u>	<u>(26,795)</u>	<u>920,928</u>	<u>(222,453)</u>
Depreciable capital assets, net	<u>2,975,295</u>	<u>(2,634)</u>	<u>(2,555,000)</u>	<u>417,661</u>
Business-type activities capital assets, net	<u>\$ 2,975,295</u>	<u>\$ (2,634)</u>	<u>\$ (2,555,000)</u>	<u>\$ 417,661</u>

As described in Note 18, in March 2012, the City received a contractually required payment from the Northwestern Water and Sewer District (NWSD) which was used to call all of the general obligation debt of the water and sewer utilities at the City. With that payment, the City transferred the remaining capital assets of the water and sewer utilities to NWSD. The loss, associated with the transfer of these utility assets, was recorded in 2011 when the transaction occurred.

NOTE 8 – DEFINED BENEFIT PENSION PLANS:

Both the Ohio Police and Firemen’s Disability and Pension Fund and the Ohio Public Employees Retirement System are reported using GASB Statement No. 27 “Accounting for Pensions by State and Local Governmental Employers”. Substantially all City employees are covered by one of the two cost-sharing multiple-employer defined benefit pension plans, namely, the Police and Firemen’s Disability and Pension Fund or the Ohio Public Employees Retirement System of Ohio (OPERS). Both funds provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional 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 percent 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 plan benefit. Member

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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 and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-6705 or (800) 222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2012, member and employer contribution rates were consistent across all three plans discussed above. Separate divisions for law enforcement and public safety divisions exist only within the Traditional Plan. The 2012 member contribution rates were 10% of their annual salary for members in state and local classifications. Public safety and law enforcement members contributed 11.0% and 11.6, respectively. The City was required to contribute 14% of covered payroll for employees and 18.10% for employees engaged in law enforcement and public safety. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2012, 2011, and 2010 were \$135,611, \$125,837 and \$135,862, respectively, which were equal to the required contributions for each year.

Ohio Police and Fire Pension Fund

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

Plan members are required to contribute 10% of their annual covered salary to fund pension obligations while the city is required to contribute 19.5% for police officers. Contributions are authorized by State statute. The City's contributions to the fund for police officers for the years ending December 31, 2012, 2011 and 2010 were \$162,911, \$145,904 and \$150,401, respectively, which were equal to the required contributions for each year.

NOTE 9 – POSTEMPLOYMENT BENEFITS

Statement 45 of the Governmental Accounting Standards Board (GASB), "Accounting and Financial Reporting by Employers for Post-employment benefits other than Pension," establishes standards for disclosure information for postemployment benefits other than pension benefits. Both OPERS and OP&F have post-employment benefits that meet the definition as described in GASB Statement 45.

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple employer defined benefit postemployment 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 postemployment health care coverage.

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In order to qualify for postemployment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available.

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2012, state and local employers contributed at a rate of 14% of covered payroll, and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to health care for members was 4.0% during calendar year 2012. 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.

Actual employer contributions for 2012, 2011 and 2010 which were used to fund postemployment benefits were \$38,746, \$35,953 and \$49,396, respectively. The actual contribution and the actuarially required contribution amounts are the same.

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

Ohio Police and Fire Pension Fund

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

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

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

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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 payroll of active pension members, currently 19.5% of covered payroll for police employers. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2012, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The City's actual contributions for 2012, 2011 and 2010 that were used to fund postemployment benefits were \$56,392, \$50,505 and \$52,069 for police, which were equal to the required contributions for each year.

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.

NOTE 10 – OTHER EMPLOYEE BENEFITS:

Deferred Compensation Plans

City employees and elected officials may participate in the Ohio Public Employees Deferred Compensation Plan. Both plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation for income tax purposes until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Compensated Absences

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 16, the City accrues a liability for sick leave and vacation when the obligation is attributable to services previously rendered, to rights that vest or accumulate, and where payment of the obligation is probable and can be reasonably determined.

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. Vacation leave earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

Accumulated Unpaid Sick Leave

City employees earn sick leave at varying rates based upon length of service and when the employee was hired. Employees who have ten years of service and have a sick leave balance are able to receive payment upon retirement of one hour for each four hours accumulated up to a maximum of 960 hours. After eighteen years of service employees may receive payment of one hour for each three hours accumulated up to a maximum of 960 hours. After twenty-five years of service employees may receive payment of one hour for each two hours accumulated up to a maximum of 960 hours. Individuals leaving the employment of the City prior to retirement or at retirement with less than ten years of service lose their accumulated sick leave.

At December 31, 2012, the City's accumulated, unpaid compensated absences amounted to \$166,737, all of which is recorded as a liability of the Governmental Activities.

NOTE 11 – RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. The City has joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the GRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

Workers' Compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll plus administrative costs. The rate is determined based upon the accident history of the City of Rossford.

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There were no significant reductions in insurance coverage during the year in any category of risk. Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 12 - LONG-TERM OBLIGATIONS:

The City issues general obligation bonds to provide funds for the construction and improvement of buildings, roads, storm sewer lines as well as landfill costs. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

During 2012, the city issued \$3,550,000 of general obligation, various purpose improvement (\$610,000) and refunding (\$2,940,000) bonds with interest rates varying from 2.0% to 3.0%. The \$610,000 various purpose improvement bonds (along with a premium of \$20,919 less issuance costs of \$30,919) were used to bond the 2011 various purpose notes issued to provide funding for the construction, improvement, alteration or repair of any road or infrastructure within the limits of the Rossford Transportation Improvement District.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

The \$2,940,000 refunding bonds were issued to refund \$1,317,560 of outstanding 2001 general obligation, various purpose improvement bonds, series 2001 and \$1,450,000 of outstanding 2002 general obligation, various improvement bonds, series 2002; both series of bonds had interest rates of 3.30%. The net proceeds of \$2,865,019 (including a premium of \$47,878 less issuance costs of \$122,858) were deposited with an escrow agent. Therefore, the liability for those bonds has been removed from the statement of net position.

The reacquisition price exceeded the net carrying amount of the old debt by \$97,459. This amount is recorded as a deferred charge on refunding within the deferred outflows of resources section on the statement of net position, and is being amortized over the remaining life of the of the refunding bonds. The City undertook this refunding to reduce its total debt service payments over the next 15 years by \$424,986 and to obtain an economic gain of \$351,875.

The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund. Compensated absences are typically paid from the General Fund and Recreation Fund. The changes in the City's long-term liabilities for governmental activities for the year ended December 31, 2012, were as follows.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<u>Governmental Activities:</u>					
General Obligation Bonds					
3.30% Landfill Improvement	\$ 175,000	\$ -	\$ 175,000	\$ -	\$ -
3.30% Lewis Street Repaving	40,000	-	40,000	-	-
3.30% Buck Road Widening	160,000	-	160,000	-	-
3.30% Buck Road Improvements	674,000	-	674,000	-	-
3.30% Public Works Building	110,000	-	110,000	-	-
3.30% Rinker Point Court	120,000	-	120,000	-	-
3.30% Arena Drainage Ditch	61,000	-	61,000	-	-
3.30% US Route 20	1,515,000	-	1,515,000	-	-
2%-3% 2012 Refunding Bonds	-	2,940,000	175,000	2,765,000	215,000
2.00% 2012 Various Improvement Bonds	-	610,000	-	610,000	155,000
	<u>2,855,000</u>	<u>3,550,000</u>	<u>3,030,000</u>	<u>3,375,000</u>	<u>370,000</u>
Unamortized Bond Premium	-	68,797	4,299	64,498	-
Total General Obligation Bonds	2,855,000	3,618,797	3,034,299	3,439,498	370,000
Landfill Postclosure Care Liability	360,300	-	33,307	326,993	36,011
Compensated absences	163,412	18,765	15,440	166,737	38,272
Total Governmental Activities	<u>\$ 3,378,712</u>	<u>\$ 3,637,562</u>	<u>\$ 3,083,046</u>	<u>\$ 3,933,228</u>	<u>\$ 444,283</u>

In the prior year, the City transferred the OWDA obligations related to its sewer operations to the Northwestern Water and Sewer District (NWDA) along with the related capital assets. In 2012, the transfer of the operations was complete when NWDA made a contractually required payment to the City in the amount necessary to call all of the outstanding general obligation debt outstanding related to the water and sewer utilities. This payment was deposited with an escrow agent to provide funds necessary to call the utility debt during 2012. As of this transaction, the liability for those bonds has been removed from both the government-wide statement of net position as well as the proprietary statement of fund net position. The net carrying value of the utility debt called in 2012 was \$54,733 more than the reacquisition price deposited with the escrow agent. This amount was recorded as a special item, since the operation of the water and sewer utilities were transferred to NWDA by the City.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

The only remaining debt obligation of the City's business-type activities at December 31, 2012 was an interest free loan from the Ohio Public Works Commission which is being retired with payments from the Storm Water enterprise fund. The changes in the City's long-term liabilities for business-type activities for the year ended December 31, 2012, were as follows.

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	Ending <u>Balance</u>	Due within <u>One Year</u>
<u>Business-Type Activities:</u>					
General Obligation Bonds					
3.30% SR 795 to Perrysburg Waterline	\$ 1,130,000	\$ -	\$ 1,130,000	\$ -	\$ -
3.30% Interstate Brands Waterline	154,568	-	154,568	-	-
3.30% Wales/Fairfield Water	111,023	-	111,023	-	-
3.30% Crossroads Sewerline	675,000	-	675,000	-	-
3.30% Interstate Brands Sewerline	115,798	-	115,798	-	-
3.30% Wales/Fairfield Sewer	128,611	-	128,611	-	-
3.30% Glenwood Road Sewer Phase III	<u>240,000</u>	<u>-</u>	<u>240,000</u>	<u>-</u>	<u>-</u>
Total General Obligation Bonds	2,555,000	-	2,555,000	-	-
0.00% Ohio Public Works Commission	<u>37,555</u>	<u>-</u>	<u>4,695</u>	<u>32,860</u>	<u>4,695</u>
Total Business-Type Activities	<u>\$ 2,592,555</u>	<u>\$ -</u>	<u>\$ 2,559,695</u>	<u>\$ 32,860</u>	<u>\$ 4,695</u>

Annual debt service requirements to maturity for the City's future long-term obligations are as follows:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>
	<u>General Obligation Bonds</u>		<u>OPWC Payable</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>
2013	\$ 370,000	\$ 74,435	4,695
2014	370,000	67,030	4,695
2015	365,000	59,635	4,695
2016	375,000	52,330	4,695
2017	225,000	44,835	4,695
2018-2022	1,115,000	156,111	9,385
2023-2027	<u>555,000</u>	<u>49,887</u>	<u>-</u>
Total	<u>\$ 3,375,000</u>	<u>\$ 504,263</u>	<u>\$ 32,860</u>

NOTE 13 - SHORT-TERM OBLIGATIONS:

In the prior year, the City issued \$850,000 of short-term various improvement notes to finance the repayment of maturing note obligations at that time. These notes were originally issued to finance construction, improvement, alteration or repair of any road or infrastructure within the limits of the Rossford Transportation Improvement District as well as improvements to the Community Center.

During 2012, the City issued \$600,000 in general obligation various purpose bonds to provide the majority of the funds necessary to pay off the \$750,000 note at maturity, with the remaining \$150,000 of principal payment coming from special assessments levied by the TID against the parcels of land and lots that are benefited by the project. The City also retired the \$100,000 note at maturity by transferring the necessary funds from the General fund into the general obligation debt service fund.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

A summary of the short-term note transactions for the year ended December 31, 2012 follows:

	<u>Issue Date</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>					
1.00% Various Improvement Notes	4/14/11	\$ 750,000	\$ -	\$ (750,000)	\$ -
1.00% Various Improvement Notes	4/14/11	100,000	-	(100,000)	-
Total Governmental Activities Notes Payable		<u>\$ 850,000</u>	<u>\$ -</u>	<u>\$ (850,000)</u>	<u>\$ -</u>

NOTE 14 – SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility’s operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960’s waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. The City estimates that the total post-closure liability associated with monitoring and maintaining the landfill site for the next ten years is \$360,300. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 15 – INTERFUND TRANSFERS:

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

<u>Transfer to Fund</u>	<u>Transfer from Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 3,123
Nonmajor Governmental	General	794,500
Nonmajor Enterprise	General	<u>4,695</u>
		<u>\$ 802,318</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

Transfers from the General Fund were made to finance debt service and provide operating financing to other funds. The transfer from the Electric Industrial Court (non-major capital project fund) Fund to the General Fund was to return residual funds after completion of the project as the General Fund provided the initial funding for the project.

In 2012, the City posted a receipt to the General Fund which should have been recorded in the nonmajor Law Enforcement Trust special revenue. The entry posting was corrected in 2013. As such, an interfund payable and receivable were established in the General Fund and Nonmajor Governmental funds, respectively, in the amount of \$9,467.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

NOTE 16 – GOVERNMENTAL FUND BALANCES:

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

<u>Fund Balances</u>	<u>General</u>	<u>Tax Increment Equalization</u>	<u>Other Governmental Funds</u>
Nonspendable:			
Supplies Inventory	\$ -	\$ -	\$ 73,335
Prepaid Items	58,086	-	10,973
Restricted:			
Capital Projects	-	2,884,612	756,200
Transportation	-	-	386,119
Community Development	-	-	365,573
Security of Person & Property	-	-	101,855
Law Enforcement Programs	-	-	74,449
Recreation Programs	-	-	68,723
Other	-	-	200
Assigned:			
Debt Service	-	-	10,248
General Government	169,950	-	-
Basic Utility Services	6,503	-	-
Security of Person & Property	11,782	-	-
Public Works	96,084	-	-
Subsequent Year Appropriations	826,260	-	-
Future Severance Payments	135,448	-	-
Unassigned (Deficit)	<u>4,036,134</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 5,340,247</u>	<u>\$ 2,884,612</u>	<u>\$ 1,847,675</u>

NOTE 17 – CONTINGENT LIABILITIES:

Litigation

The City is a defendant in various lawsuits and subject to various claims over which litigation has not yet commenced. Although the outcomes of these matters is not presently determinable, in the opinion of management and the law director, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

CITY OF ROSSFORD, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

State Grants

For the period January 1, 2012 to December 31, 2012, the City received state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 18 – SPECIAL ITEM TRANSACTION

In 2010, the City entered into an agreement which transferred the operations of City's water and sewer enterprise activities to the Northwestern Water and Sewer District (NWSD) effective March 2011. Per the agreement, the City transferred the remaining cash assets of each fund as well as the majority of the capital assets associated with the water and sewer operations to NWSD effective June 30, 2011. NWSD assumed the City's outstanding OWDA loan obligations as of that date. The remaining bonded debt of the City's water and sewer activities was called in March 2012 with NWSD providing the funds for this transaction. At December 31, 2011, the City retained sufficient capital assets in an amount necessary to cover the amount of outstanding debt obligations remaining until called in March 2012. The payment made by NWSD included interest payments as of the call date and therefore the amount exceeded the carrying value of the debt. The resulting gain on debt defeasance (\$54,733) was reported as a special item since this transaction completed the transfer of the water and sewer utilities of the City to NWSD.

**COMBINING FINANCIAL STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted or committed to expenditure for specific purposes.

State Highway

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Street Construction, Maintenance and Repair

To account for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of designated streets within the City.

Drug Fine

To account for funds received by the police department for mandatory fines for drug related offenses.

Enforcement and Education

To account for fines imposed by the municipal court for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

Law Enforcement Trust

To account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

Recreation

To account for revenues from taxes, concession operations and fees. Expenditures may only be used for recreation purposes.

Rossford Community Arts Commission

To account for donations and expenses of the Rossford Community Arts Commission and the associated community programs.

Block Grant

To account for Federal grants administered through the State designated for community and environmental improvements.

Street Lighting Assessment

To account for special assessments collected to pay for neighborhood street lighting.

Visitors and Conventions

To account for a portion of hotel/motel taxes per state statute to be earmarked for visitors and convention bureau activities benefiting the City.

**NONMAJOR GOVERNMENTAL FUNDS
(Continued)**

CAPITAL PROJECT FUNDS

To account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Landfill Closure

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Lewis Street Paving and Curbs

To account for financial resources used to add curbs and resurface Lewis Street, as petitioned by the property owners. The cost of the improvements, less 2% and the cost of the intersection shall be assessed based on front footage to the property owners over 10 years.

Capital Improvement

To account for financial resources used for the major capital projects undertaken by the City.

Fire Capital Improvement

To account for financial resources received from a voter approved tax levy that are used to provide fire apparatus, buildings or sites.

Permanent Recreation Improvement

To account for financial resources received from a voter approved tax levy that are used to provide for the acquisition of land and/or construction of specific permanent improvements to parks and playgrounds for recreational purposes.

Electrical Industrial Court

To account for financial resources received from assessments against property owners to construct a public roadway.

TID Road Acquisition

To account for financial resources associated with the lease-purchase arrangement with the Transportation Improvement District and the road project.

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

General Obligation Debt Service

To account for transfers from other funds for the payment of general obligation bonded debt.

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 931,334	\$ 896,790	\$ 10,248	\$ 1,838,372
Receivables:				
Property and Other Taxes	61,174	212,384	-	273,558
Intergovernmental	173,761	29,357	-	203,118
Special Assessments	222,121	274,496	-	496,617
Interfund Receivable	9,467	-	-	9,467
Supplies Inventory	73,335	-	-	73,335
Prepaid Items	10,973	-	-	10,973
Total Assets	\$ 1,482,165	\$ 1,413,027	\$ 10,248	\$ 2,905,440
Liabilities:				
Accounts Payable	\$ 18,638	\$ 140,590	\$ -	\$ 159,228
Accrued Wages and Benefits Payable	9,961	-	-	9,961
Total Liabilities	28,599	140,590	-	169,189
Deferred Inflows of Resources:				
Property Taxes	32,909	206,252	-	239,161
Unavailable Resources for:				
Delinquent Property Taxes	1,031	6,132	-	7,163
Special Assessments	222,121	274,496	-	496,617
Intergovernmental	116,278	29,357	-	145,635
Total Deferred Inflows of Resources	372,339	516,237	-	888,576
Fund Balances:				
Nonspendable	84,308	-	-	84,308
Restricted	996,919	756,200	-	1,753,119
Assigned	-	-	10,248	10,248
Total Fund Balances	1,081,227	756,200	10,248	1,847,675
Total Liabilities and Fund Balances	\$ 1,482,165	\$ 1,413,027	\$ 10,248	\$ 2,905,440

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CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2012

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	General Obligation Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and Other Taxes	\$ 151,781	\$ 204,078	\$ -	\$ 355,859
Intergovernmental	341,553	42,705	-	384,258
Special Assessments	202,383	278,885	-	481,268
Charges for Services	131,382	-	-	131,382
Fines, Licenses and Permits	32,708	-	-	32,708
Other	38,494	-	22,920	61,414
Total Revenues	898,301	525,668	22,920	1,446,889
Expenditures:				
Current:				
Security of Persons and Property	205,607	103,968	-	309,575
Leisure Time Activities	312,847	-	-	312,847
Transporation	198,623	-	-	198,623
General Government	185,076	-	-	185,076
Capital Outlay	-	489,749	-	489,749
Debt Service:				
Principal Retirement	-	35,980	116,460	152,440
Interest and Fiscal Charges	-	13,672	26,288	39,960
Debt Issuance Cost	-	-	134,694	134,694
Total Expenditures	902,153	643,369	277,442	1,822,964
Excess of Revenues Over(Under) Expenditures	(3,852)	(117,701)	(254,522)	(376,075)
Other Financing Sources:				
Issuance of Bonds	-	600,000	2,950,000	3,550,000
Premium on Issuance of Bonds	-	-	68,797	68,797
Payment to Refunding Agent	-	-	(2,865,019)	(2,865,019)
Transfers-In	130,000	464,500	200,000	794,500
Transfers-Out	-	(3,123)	-	(3,123)
Total Other Financing Sources (Uses)	130,000	1,061,377	353,778	1,545,155
Net Change in Fund Balance	126,148	943,676	99,256	1,169,080
Fund Balance at Beginning of Year	955,079	(187,476)	(89,008)	678,595
Fund Balance at End of Year	\$ 1,081,227	\$ 756,200	\$ 10,248	\$ 1,847,675

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2012

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Equity in Pooled Cash and Investments	\$ 59,913	\$ 270,936	\$ 10,913	\$ 10,063
Receivables:				
Property and Other Taxes	-	-	-	-
Intergovernmental	12,606	155,475	-	-
Special Assessments	-	-	-	-
Interfund Receivable	-	-	-	-
Supplies Inventory	-	73,335	-	-
Prepaid Items	-	-	-	-
	-	-	-	-
Total Assets	\$ 72,519	\$ 499,746	\$ 10,913	\$ 10,063
Liabilities:				
Accounts Payable	\$ 60	\$ 1,057	\$ -	\$ -
Accrued Wages and Benefits Payable	-	-	-	-
	-	-	-	-
Total Liabilities	60	1,057	-	-
Deferred Inflows of Resources:				
Property Taxes	-	-	-	-
Unavailable Resources for:				
Delinquent Property Taxes	-	-	-	-
Special Assessments	-	-	-	-
Intergovernmental	8,377	103,317	-	-
	8,377	103,317	-	-
Total Deferred Inflows of Resources	8,377	103,317	-	-
Fund Balances:				
Nonspendable	-	73,335	-	-
Restricted	64,082	322,037	10,913	10,063
	64,082	322,037	10,913	10,063
Total Fund Balances	64,082	395,372	10,913	10,063
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 72,519	\$ 499,746	\$ 10,913	\$ 10,063

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ 44,499	\$ 80,850	\$ 200	\$ 235,573	\$ 115,621	\$ 102,766	\$ 931,334
-	33,940	-	-	-	27,234	61,174
-	5,680	-	-	-	-	173,761
-	-	-	-	222,121	-	222,121
9,467	-	-	-	-	-	9,467
-	-	-	-	-	-	73,335
-	489	-	-	10,484	-	10,973
<u>\$ 53,966</u>	<u>\$ 120,959</u>	<u>\$ 200</u>	<u>\$ 235,573</u>	<u>\$ 348,226</u>	<u>\$ 130,000</u>	<u>\$ 1,482,165</u>
\$ 465	\$ 3,290	\$ -	\$ -	\$ 13,766	\$ -	\$ 18,638
28	9,933	-	-	-	-	9,961
<u>493</u>	<u>13,223</u>	<u>-</u>	<u>-</u>	<u>13,766</u>	<u>-</u>	<u>28,599</u>
-	32,909	-	-	-	-	32,909
-	1,031	-	-	-	-	1,031
-	-	-	-	222,121	-	222,121
-	4,584	-	-	-	-	116,278
<u>-</u>	<u>38,524</u>	<u>-</u>	<u>-</u>	<u>222,121</u>	<u>-</u>	<u>372,339</u>
-	489	-	-	10,484	-	84,308
<u>53,473</u>	<u>68,723</u>	<u>200</u>	<u>235,573</u>	<u>101,855</u>	<u>130,000</u>	<u>996,919</u>
<u>53,473</u>	<u>69,212</u>	<u>200</u>	<u>235,573</u>	<u>112,339</u>	<u>130,000</u>	<u>1,081,227</u>
<u>\$ 53,966</u>	<u>\$ 120,959</u>	<u>\$ 200</u>	<u>\$ 235,573</u>	<u>\$ 348,226</u>	<u>\$ 130,000</u>	<u>\$ 1,482,165</u>

CITY OF ROSSFORD, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Year Ended December 31, 2012

	State Highway	Street Construction Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property and Other Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	25,245	311,367	-	-
Special Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines, Licenses and Permits	-	-	5,473	785
Other	-	-	-	-
Total Revenues	25,245	311,367	5,473	785
Expenditures:				
Current:				
Security of Persons and Property	-	-	3,700	-
Leisure Time Activities	-	-	-	-
Transportation	29,414	169,209	-	-
General Government	-	-	-	7,420
Total Expenditures	29,414	169,209	3,700	7,420
Excess of Revenues Over (Under) Expenditures	(4,169)	142,158	1,773	(6,635)
Other Financing Sources:				
Transfers-In	-	-	-	-
Net Change in Fund Balance	(4,169)	142,158	1,773	(6,635)
Fund Balance at Beginning of Year - Restated	68,251	253,214	9,140	16,698
Fund Balance at End of Year	\$ 64,082	\$ 395,372	\$ 10,913	\$ 10,063

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions	Total Nonmajor Special Revenue Funds
\$ -	\$ 32,022	\$ -	\$ -	\$ -	\$ 119,759	\$ 151,781
-	4,941	-	-	-	-	341,553
-	-	-	-	202,383	-	202,383
-	131,382	-	-	-	-	131,382
26,450	-	-	-	-	-	32,708
12,750	25,744	-	-	-	-	38,494
<u>39,200</u>	<u>194,089</u>	<u>-</u>	<u>-</u>	<u>202,383</u>	<u>119,759</u>	<u>898,301</u>
493	-	-	-	201,414	-	205,607
-	312,847	-	-	-	-	312,847
-	-	-	-	-	-	198,623
92,285	-	-	-	-	85,371	185,076
<u>92,778</u>	<u>312,847</u>	<u>-</u>	<u>-</u>	<u>201,414</u>	<u>85,371</u>	<u>902,153</u>
(53,578)	(118,758)	-	-	969	34,388	(3,852)
-	130,000	-	-	-	-	130,000
(53,578)	11,242	-	-	969	34,388	126,148
<u>107,051</u>	<u>57,970</u>	<u>200</u>	<u>235,573</u>	<u>111,370</u>	<u>95,612</u>	<u>955,079</u>
<u>\$ 53,473</u>	<u>\$ 69,212</u>	<u>\$ 200</u>	<u>\$ 235,573</u>	<u>\$ 112,339</u>	<u>\$ 130,000</u>	<u>\$ 1,081,227</u>

CITY OF ROSSFORD, OHIO
Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2012

	Landfill Closure	Lewis Street Paving and Curbs	Capital Improvement
Assets:			
Equity in Pooled Cash and Investments	\$ 32,334	\$ 2,444	\$ 439,596
Receivables:			
Property and Other Taxes	-	-	-
Intergovernmental	-	-	-
Special Assessments	-	-	-
Total Assets	\$ 32,334	\$ 2,444	\$ 439,596
Liabilities:			
Accounts Payable	-	-	139,499
Total Liabilities	-	-	139,499
Deferred Inflows of Resources:			
Property Taxes	-	-	-
Unavailable Resources for:			
Delinquent Property Taxes	-	-	-
Special Assessments	-	-	-
Intergovernmental	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances:			
Restricted	32,334	2,444	300,097
Total Fund Balances	32,334	2,444	300,097
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 32,334	\$ 2,444	\$ 439,596

<u>Fire Capital Improvement</u>	<u>Permanent Recreation Improvement</u>	<u>Electrical Industrial Court</u>	<u>TID Road Acquisition</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 15,861	\$ 71,109	\$ -	\$ 335,446	\$ 896,790
178,444	33,940	-	-	212,384
24,773	4,584	-	-	29,357
-	-	-	274,496	274,496
<u>\$ 219,078</u>	<u>\$ 109,633</u>	<u>\$ -</u>	<u>\$ 609,942</u>	<u>\$ 1,413,027</u>
\$ 1,091	\$ -	\$ -	\$ -	\$ 140,590
1,091	-	-	-	140,590
173,343	32,909	-	-	206,252
5,101	1,031	-	-	6,132
-	-	-	274,496	274,496
24,773	4,584	-	-	29,357
<u>203,217</u>	<u>38,524</u>	<u>-</u>	<u>274,496</u>	<u>516,237</u>
<u>14,770</u>	<u>71,109</u>	<u>-</u>	<u>335,446</u>	<u>756,200</u>
<u>14,770</u>	<u>71,109</u>	<u>-</u>	<u>335,446</u>	<u>756,200</u>
<u>\$ 219,078</u>	<u>\$ 109,633</u>	<u>\$ -</u>	<u>\$ 609,942</u>	<u>\$ 1,413,027</u>

CITY OF ROSSFORD, OHIO
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Project Funds
For the Year Ended December 31, 2012

	Landfill Closure	Lewis Street Paving and Curbs	Capital Improvement
Revenues:			
Property and Other Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Special Assessments	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Current:			
Security of Persons and Property	-	-	-
Capital Outlay	50,946	-	298,139
Debt Service:			
Principal Retirement	20,000	5,000	10,980
Interest and Fiscal Charges	2,432	513	837
Total Expenditures	<u>73,378</u>	<u>5,513</u>	<u>309,956</u>
Excess of Revenues Over (Under) Expenditures	(73,378)	(5,513)	(309,956)
Other Financing Source:			
Issuance of Bonds	-	-	-
Transfers-In	57,000	7,500	400,000
Transfers-Out	-	-	-
Total Other Financing Sources (Uses)	<u>57,000</u>	<u>7,500</u>	<u>400,000</u>
Net Change in Fund Balance	(16,378)	1,987	90,044
Fund Balance at Beginning of Year	<u>48,712</u>	<u>457</u>	<u>210,053</u>
Fund Balance at End of Year	<u>\$ 32,334</u>	<u>\$ 2,444</u>	<u>\$ 300,097</u>

Fire Capital Improvement	Permanent Recreation Improvement	Electrical Industrial Court	TID Road Acquisition	Total Nonmajor Capital Projects Funds
\$ 172,056	\$ 32,022	\$ -	\$ -	\$ 204,078
26,194	16,511	-	-	42,705
-	-	-	278,885	278,885
198,250	48,533	-	278,885	525,668
103,968	-	-	-	103,968
106,991	33,673	-	-	489,749
-	-	-	-	35,980
-	-	-	9,890	13,672
210,959	33,673	-	9,890	643,369
(12,709)	14,860	-	268,995	(117,701)
-	-	-	600,000	600,000
-	-	-	-	464,500
-	-	(3,123)	-	(3,123)
-	-	(3,123)	600,000	1,061,377
(12,709)	14,860	(3,123)	868,995	943,676
27,479	56,249	3,123	(533,549)	(187,476)
\$ 14,770	\$ 71,109	\$ -	\$ 335,446	\$ 756,200

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal Income Taxes	\$ 3,024,652	\$ 3,282,884	\$ 3,332,448	\$ 49,564
Property and Other Taxes	887,711	963,500	963,363	(137)
Intergovernmental	698,290	757,907	770,443	12,536
Charges for Services	89,618	97,269	112,538	15,269
Fines and Forfeitures	14,189	15,400	16,951	1,551
Licenses and Permits	11,977	13,000	16,491	3,491
Interest	14,741	16,000	37,952	21,952
Other	211,448	229,500	237,599	8,099
Total Revenues	<u>4,952,626</u>	<u>5,375,460</u>	<u>5,487,785</u>	<u>112,325</u>
Expenditures:				
Current:				
Security of Persons and Property:				
Police:				
Personal Services	1,329,526	1,329,526	1,195,041	134,485
Contractual Services	244,883	249,032	205,670	43,362
Materials & Supplies	56,275	62,113	57,029	5,084
Capital Outlay	13,086	16,426	11,757	4,669
Total Police	<u>1,643,770</u>	<u>1,657,097</u>	<u>1,469,497</u>	<u>187,600</u>
Fire:				
Personal Services	341,814	340,189	296,400	43,789
Contractual Services	87,849	97,029	95,521	1,508
Materials & Supplies	28,088	26,357	26,357	-
Total Fire	<u>457,751</u>	<u>463,575</u>	<u>418,278</u>	<u>45,297</u>
Emergency Management:				
Contractual Services	7,500	6,250	5,493	757
Total Security of Persons and Property	<u>2,109,021</u>	<u>2,126,922</u>	<u>1,893,268</u>	<u>233,654</u>
Leisure Time Activities:				
Parks:				
Contractual Services	8,636	8,636	3,462	5,174
Materials & Supplies	1,364	3,000	1,197	1,803
Total Leisure Time Activities	<u>10,000</u>	<u>11,636</u>	<u>4,659</u>	<u>6,977</u>
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	260,000	260,000	249,863	10,137
Storm Water:				
Contractual Services	21,500	21,500	16,446	5,054
Total Basic Utility Services	<u>281,500</u>	<u>281,500</u>	<u>266,309</u>	<u>15,191</u>

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Transportation:				
Public Works:				
Personal Services	708,070	614,250	457,421	156,829
Contractual Services	119,777	128,895	75,920	52,975
Materials & Supplies	34,233	33,750	15,239	18,511
Capital Outlay	12,430	111,150	96,844	14,306
Total Transportation	<u>874,510</u>	<u>888,045</u>	<u>645,424</u>	<u>242,621</u>
General Government:				
City Council:				
Personal Services	29,775	29,295	29,280	15
Contractual Services	9,200	7,372	5,204	2,168
Total City Council	<u>38,975</u>	<u>36,667</u>	<u>34,484</u>	<u>2,183</u>
Mayor:				
Personal Services	8,925	8,825	8,820	5
Contractual Services	1,450	2,586	2,027	559
Total Mayor	<u>10,375</u>	<u>11,411</u>	<u>10,847</u>	<u>564</u>
Administrator:				
Personal Services	151,095	150,237	138,371	11,866
Contractual Services	8,000	2,358	1,053	1,305
Total Administrator	<u>159,095</u>	<u>152,595</u>	<u>139,424</u>	<u>13,171</u>
General Government:				
Contractual Services	194,386	220,463	193,497	26,966
Materials & Supplies	9,664	9,664	6,582	3,082
Other Expenditures	331,845	333,230	237,355	95,875
Capital Outlay	1,800	2,550	163	2,387
Total General Government	<u>537,695</u>	<u>565,907</u>	<u>437,597</u>	<u>128,310</u>
Facilities and Grounds:				
Contractual Services	443,545	493,252	439,976	53,276
Materials & Supplies	61,931	60,131	32,922	27,209
Total Facilities and Grounds	<u>505,476</u>	<u>553,383</u>	<u>472,898</u>	<u>80,485</u>
Zoning and Planning:				
Personal Services	17,900	17,892	14,029	3,863
Contractual Services	26,200	32,728	8,896	23,832
Total Zoning and Planning	<u>44,100</u>	<u>50,620</u>	<u>22,925</u>	<u>27,695</u>

(Continued)

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Finance/Tax:				
Personal Services	148,024	148,044	136,889	11,155
Contractual Services	130,147	130,730	102,022	28,708
Materials & Supplies	2,000	2,000	-	2,000
Capital Outlay	2,603	2,603	2,088	515
Total Finance/Tax	<u>282,774</u>	<u>283,377</u>	<u>240,999</u>	<u>42,378</u>
Law:				
Contractual Services	175,000	175,000	127,880	47,120
Total General Government	<u>1,753,490</u>	<u>1,828,960</u>	<u>1,487,054</u>	<u>341,906</u>
Total Expenditures	<u>5,028,521</u>	<u>5,137,063</u>	<u>4,296,714</u>	<u>840,349</u>
Excess of Revenues Over (Under) Disbursements	<u>(75,895)</u>	<u>238,397</u>	<u>1,191,071</u>	<u>952,674</u>
Other Financing Sources (Uses):				
Transfers In	-	263,123	263,124	1
Transfers Out	(857,932)	(1,113,000)	(1,113,000)	-
Total Other Financing Sources (Uses)	<u>(857,932)</u>	<u>(849,877)</u>	<u>(849,876)</u>	<u>1</u>
Net Change in Fund Balance	(933,827)	(611,480)	341,195	952,675
Fund Balance at Beginning of Year	3,582,202	3,582,202	3,582,202	-
Prior Year Encumbrances Appropriated	403,196	403,196	403,196	-
Fund Balance at End of Year	<u>\$ 3,051,571</u>	<u>\$ 3,373,918</u>	<u>\$ 4,326,593</u>	<u>\$ 952,675</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Accrued Compensation Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
General Government				
Personal Services	15,525	15,525	15,516	9
Contractual Services	25,000	25,000	-	25,000
Materials & Supplies	2,500	2,500	-	-
Total Expenditures	43,025	43,025	15,516	25,009
Excess of Revenues Over Expenditures	(43,025)	(43,025)	(15,516)	27,509
Other Financing Sources:				
Transfers in	68,500	68,500	68,500	-
Net Change in Fund Balance	25,475	25,475	52,984	27,509
Fund Balance at Beginning of Year	150,964	150,964	150,964	-
Fund Balance at End of Year	\$ 176,439	\$ 176,439	\$ 203,948	\$ 27,509

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Equalization Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Payment in Lieu of Taxes	\$ 1,000,000	\$ 924,145	\$ 924,145	\$ -
Intergovernmental	652	185	185	-
Interest	1,000	150	200	50
Total Revenues	1,001,652	924,480	924,530	50
Expenditures:				
Capital Outlay	274,370	274,370	180,486	93,884
Debt Service				
Principal Retirement	70,000	100,000	100,000	-
Interest and Fiscal Charges	73,090	26,598	26,598	-
Total Expenditures	417,460	400,968	307,084	93,884
Net Change in Fund Balance	584,192	523,512	617,446	93,934
Fund Balance at Beginning of Year	2,267,166	2,267,166	2,267,166	-
Fund Balance at End of Year	\$ 2,851,358	\$ 2,790,678	\$ 2,884,612	\$ 93,934

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 26,600	\$ 25,500	\$ 25,252	\$ (248)
Total Revenues	26,600	25,500	25,252	(248)
Expenditures:				
Transportation:				
Materials & Supplies	68,150	40,339	33,939	6,400
Total Expenditures	68,150	40,339	33,939	6,400
Net Change in Fund Balance	(41,550)	(14,839)	(8,687)	6,152
Fund Balance at Beginning of Year	64,761	64,761	64,761	-
Prior Year Encumbrances Appropriated	3,839	3,839	3,839	-
Fund Balance at End of Year	\$ 27,050	\$ 53,761	\$ 59,913	\$ 6,152

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Intergovernmental	\$ 322,736	\$ 308,500	\$ 311,447	\$ 2,947
Total Revenues	322,736	308,500	311,447	2,947
Expenditures:				
Transportation:				
Contractual Services	115,670	130,670	89,645	41,025
Materials & Supplies	177,580	167,580	136,300	31,280
Capital Outlay	95,594	13,824	-	13,824
Total Expenditures	388,844	312,074	225,945	86,129
Net Change in Fund Balance	(66,108)	(3,574)	85,502	89,076
Fund Balance at Beginning of Year	136,660	136,660	136,660	-
Prior Year Encumbrances Appropriated	48,075	48,075	48,075	-
Fund Balance at End of Year	\$ 118,627	\$ 181,161	\$ 270,237	\$ 89,076

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Fine Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 10,500	\$ 4,500	\$ 5,473	\$ 973
Total Revenues	10,500	4,500	5,473	973
Expenditures:				
Security of Persons and Property:				
Contractual Services	16,000	2,000	1,000	1,000
Capital Outlay	-	10,000	2,700	7,300
Total Expenditures	16,000	12,000	3,700	8,300
Net Change in Fund Balance	(5,500)	(7,500)	1,773	9,273
Fund Balance at Beginning of Year	9,140	9,140	9,140	-
Fund Balance at End of Year	\$ 3,640	\$ 1,640	\$ 10,913	\$ 9,273

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 1,989	\$ 750	\$ 785	\$ 35
Total Revenues	1,989	750	785	35
Expenditures:				
Security of Persons and Property				
Contractual Services	-	7,500	528	6,972
Capital Outlay	-	8,000	6,893	1,107
Total Expenditures	-	15,500	7,421	8,079
Net Change in Fund Balance	1,989	(14,750)	(6,636)	8,114
Fund Balance at Beginning of Year	16,698	16,698	16,698	-
Fund Balance at End of Year	\$ 18,687	\$ 1,948	\$ 10,062	\$ 8,114

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 38,700	\$ 38,697	\$ (3)
Other	-	12,750	12,750	-
Total Revenues	<u>1,000</u>	<u>51,450</u>	<u>51,447</u>	<u>(3)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	-	1,890	1,492	398
Contractual Services	20,000	18,079	17,409	670
Materials and Supplies	-	45,542	45,007	535
Capital Outlay	-	28,406	28,406	-
Total Expenditures	<u>20,000</u>	<u>93,917</u>	<u>92,314</u>	<u>1,603</u>
Net Change in Fund Balance	(19,000)	(42,467)	(40,867)	1,600
Fund Balance at Beginning of Year	<u>85,337</u>	<u>85,337</u>	<u>85,337</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 66,337</u>	<u>\$ 42,870</u>	<u>\$ 44,470</u>	<u>\$ 1,600</u>

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

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Taxes	\$ 30,000	\$ 32,000	\$ 32,022	\$ 22
Intergovernmental	4,000	4,951	4,941	(10)
Charges for Services	126,500	124,000	131,382	7,382
Other	14,500	21,650	24,648	2,998
Total Revenues	175,000	182,601	192,993	10,392
Expenditures:				
Leisure Time Activities:				
Personal Services	217,596	223,374	201,738	21,636
Contractual Services	83,300	88,758	84,065	4,693
Materials & Supplies	27,600	30,300	27,225	3,075
Other Expenditures	1,000	3,542	3,040	502
Capital Outlay	6,700	-	-	-
Total Expenditures	336,196	345,974	316,068	29,906
Excess of Revenues Under Expenditures	(161,196)	(163,373)	(123,075)	40,298
Other Financing Sources:				
Transfers - In	140,000	130,000	130,000	-
Net Change in Fund Balance	(21,196)	(33,373)	6,925	40,298
Fund Balance at Beginning of Year	71,444	71,444	71,444	-
Fund Balance at End of Year	\$ 50,248	\$ 38,071	\$ 78,369	\$ 40,298

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Rossford Community Arts Commission Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance at Beginning of Year	200	200	200	-
Fund Balance at End of Year	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Block Grant Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Security of Persons and Property:				
Contractual Services	3,000	10,000	-	10,000
Captial Outlay	10,000	-	-	-
Total Expenditures	13,000	10,000	-	10,000
Net Change in Fund Balance	(13,000)	(10,000)	-	10,000
Fund Balance at Beginning of Year	235,573	235,573	235,573	-
Fund Balance at End of Year	\$ 222,573	\$ 225,573	\$ 235,573	\$ 10,000

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Lighting Assessment Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 210,000	\$ 213,028	\$ 213,027	\$ (1)
Total Revenues	210,000	213,028	213,027	(1)
Expenditures:				
Security of Persons and Property:				
Contractual Services	200,000	261,094	251,833	9,261
Total Expenditures	200,000	261,094	251,833	9,261
Excess of Revenues Over Expenditures	10,000	(48,066)	(38,806)	9,260
Other Financing Uses:				
Transfers-Out	-	(10,000)	(10,000)	-
Net Change in Fund Balance	10,000	(58,066)	(48,806)	9,260
Fund Balance at Beginning of Year	114,035	114,035	114,035	-
Prior Year Encumbrances Appropriated	3,117	3,117	3,117	-
Fund Balance at End of Year	\$ 127,152	\$ 59,086	\$ 68,346	\$ 9,260

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Visitors and Convention Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Local Taxes	\$ 90,000	\$ 106,625	\$ 107,775	\$ 1,150
Total Revenues	90,000	106,625	107,775	1,150
Expenditures:				
General Government:				
Contractual Services	114,250	114,250	108,121	6,129
Total Expenditures	114,250	114,250	108,121	6,129
Net Change in Fund Balance	(24,250)	(7,625)	(346)	7,279
Fund Balance at Beginning of Year	80,362	80,362	80,362	-
Prior Year Encumbrances Appropriated	22,750	22,750	22,750	-
Fund Balance at End of Year	\$ 78,862	\$ 95,487	\$ 102,766	\$ 7,279

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Landfill Closure Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	115,630	77,000	50,946	26,054
Debt Service:				
Principal Retirement	15,000	20,000	20,000	-
Interest and Fiscal Charges	7,445	3,000	2,432	568
Total Expenditures	<u>138,075</u>	<u>100,000</u>	<u>73,378</u>	<u>26,622</u>
Excess of Revenues Under Expenditures	(138,075)	(100,000)	(73,378)	26,622
Other Financing Sources:				
Transfers - In	<u>135,000</u>	<u>57,000</u>	<u>57,000</u>	<u>-</u>
Net Change in Fund Balance	(3,075)	(43,000)	(16,378)	26,622
Fund Balance at Beginning of Year	<u>48,712</u>	<u>48,712</u>	<u>48,712</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 45,637</u>	<u>\$ 5,712</u>	<u>\$ 32,334</u>	<u>\$ 26,622</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Lewis Street Paving and Curbs Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt Service:				
Principal Retirement	5,200	5,000	5,000	-
Interest and Fiscal Charges	1,600	525	513	12
Total Expenditures	<u>6,800</u>	<u>5,525</u>	<u>5,513</u>	<u>12</u>
Excess of Revenues Under Expenditures	(6,800)	(5,525)	(5,513)	12
Other Financing Sources:				
Transfers In	<u>6,800</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
Net Change in Fund Balance	-	1,975	1,987	12
Fund Balance at Beginning of Year	<u>457</u>	<u>457</u>	<u>457</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 457</u>	<u>\$ 2,432</u>	<u>\$ 2,444</u>	<u>\$ 12</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	365,671	576,558	465,093	111,465
Debt Service:				
Principal Retirement	5,002	5,002	5,002	-
Interest and Fiscal Charges	837	837	837	-
Total Expenditures	371,510	582,397	470,932	111,465
Excess of Revenues Under Expenditures	(371,510)	(582,397)	(470,932)	111,465
Other Financing Sources:				
Transfers - In	317,000	400,000	400,000	-
Net Change in Fund Balances	(54,510)	(182,397)	(70,932)	111,465
Fund Balance at Beginning of Year	157,815	157,815	157,815	-
Prior Year Encumbrances Appropriated	145,397	145,397	145,397	-
Fund Balance (Deficit) at End of Year	\$ 248,702	\$ 120,815	\$ 232,280	\$ 111,465

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Capital Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Propety and Other Local Taxes	\$ 183,989	\$ 172,051	\$ 172,056	\$ 5
Intergovernmental	28,011	26,200	26,194	(6)
Total Revenues	212,000	198,251	198,250	(1)
Expenditures:				
Security of Persons and Property:				
Personal Services	93,481	95,218	94,664	554
Other Expenditures	13,697	13,870	13,870	-
Capital Outlay	105,654	106,991	106,991	-
Total Expenditures	212,832	216,079	215,525	554
Net Change in Fund Balance	(832)	(17,828)	(17,275)	553
Fund Balance at Beginning of Year	31,733	31,733	31,733	-
Prior Year Encumbrances Appropriated	-	-	-	-
Fund Balance at End of Year	\$ 30,901	\$ 13,905	\$ 14,458	\$ 553

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Recreation Improvement Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Property and Other Local Taxes	\$ 26,392	\$ 31,074	\$ 32,022	\$ 948
Intergovernmental	13,608	17,459	16,511	(948)
Total Revenues	<u>40,000</u>	<u>48,533</u>	<u>48,533</u>	<u>-</u>
Expenditures:				
Capital Outlay	<u>82,000</u>	<u>42,015</u>	<u>36,212</u>	<u>5,803</u>
Total Expenditures	<u>82,000</u>	<u>42,015</u>	<u>36,212</u>	<u>5,803</u>
Net Change in Fund Balance	(42,000)	6,518	12,321	5,803
Fund Balance at Beginning of Year	<u>56,249</u>	<u>56,249</u>	<u>56,249</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 14,249</u>	<u>\$ 62,767</u>	<u>\$ 68,570</u>	<u>\$ 5,803</u>

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
Electrical Industrial Court Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt Service:				
Principal Retirement	30,000	-	-	-
Interest and Fiscal Charges	1,250	-	-	-
Total Expenditures	31,250	-	-	-
Excess Revenues Over (Under) Expenditures	(31,250)	-	-	-
Other Financing Sources (Uses)				
Transfers-In	28,132	-	-	-
Transfers-Out	-	(3,123)	(3,123)	-
Net Change in Fund Balances	(3,118)	(3,123)	(3,123)	-
Fund Balance at Beginning of Year	3,123	3,123	3,123	-
Fund Balance at End of Year	\$ 5	\$ -	\$ -	\$ -

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
TID Road Acquisition Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive(Negative)
Revenues:				
Special Assessments	\$ 250,000	\$ 250,000	\$ 278,885	\$ 28,885
Total Revenues	250,000	250,000	278,885	28,885
Expenditures:				
Debt Service:				
Principal Retirement	750,000	750,000	750,000	-
Interest and Fiscal Charges	27,000	15,328	15,328	-
Total Expenditures	777,000	765,328	765,328	-
Excess of Revenues Under Expenditures	(527,000)	(515,328)	(486,443)	28,885
Other Financing Sources:				
Proceeds from Sale of Bonds	515,000	600,000	600,000	-
Net Change in Fund Balance	(12,000)	84,672	113,557	28,885
Fund Balance at Beginning of Year	221,889	221,889	221,889	-
Fund Balance at End of Year	\$ 209,889	\$ 306,561	\$ 335,446	\$ 28,885

CITY OF ROSSFORD, OHIO
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Debt Service Fund
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive(Negative)
	Original	Final		
Revenues:				
Other	\$ 4,029	\$ 22,921	\$ 22,921	\$ -
Total Revenues	<u>4,029</u>	<u>22,921</u>	<u>22,921</u>	<u>-</u>
Expenditures:				
Debt Service:				
Principal Retirement	210,701	216,460	216,458	2
Interest and Fiscal Charges	<u>26,297</u>	<u>27,015</u>	<u>27,015</u>	<u>-</u>
Total Expenditures	<u>236,998</u>	<u>243,475</u>	<u>243,473</u>	<u>2</u>
Excess of Revenues Under Expenditures	(232,969)	(220,554)	(220,552)	2
Other Financing Sources:				
Proceeds from the Sale of Bonds	-	19,084	19,084	-
Transfers In	<u>230,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total Other Financing Sources	<u>230,000</u>	<u>219,084</u>	<u>219,084</u>	<u>-</u>
Net Change in Fund Balance	(2,969)	(1,470)	(1,468)	2
Fund Balance at Beginning of Year	<u>11,717</u>	<u>11,717</u>	<u>11,717</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 8,748</u>	<u>\$ 10,247</u>	<u>\$ 10,249</u>	<u>\$ 2</u>

NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the activities for which a fee is charged to external users for goods or services where the City intends on financing the cost of the activity with the user fees charged.

Water

This fund accounts for the provisions of water services to the residential and commercial users located within the City.

Sewer

This fund accounts for the provisions of sanitary sewer services to the residential and commercial users located within the City.

Storm Water

This fund accounts for the storm water services provided to the residential and commercial user of the City.

Marina

This fund accounts for the charges for services and operations of the marina located in the City.

CITY OF ROSSFORD, OHIO
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
December 31, 2012

	Water	Sewer	Storm Water	Marina	Total Non-Major Enterprise Funds
Assets:					
Current Assets					
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ 66,906	\$ 21,310	\$ 88,216
Prepaid Items	-	-	-	-	-
Total Current Assets	-	-	66,906	21,310	88,216
Non-current Assets					
Depreciable Capital Assets, Net	-	-	-	417,661	417,661
Total Assets	-	-	66,906	438,971	505,877
Liabilities:					
Current Liabilities					
Accounts Payable	-	-	-	1,520	1,520
Accrued Wages and Benefits Payable	-	-	-	659	659
OPWC Loans Payable - Current	-	-	4,695	-	4,695
Total Current Liabilities	-	-	4,695	2,179	6,874
Long-Term Liabilities					
OPWC Loans Payable	-	-	28,165	-	28,165
Total Liabilities	-	-	32,860	2,179	35,039
Net Position:					
Net Investment in Capital Assets	-	-	-	417,661	417,661
Unrestricted	-	-	34,046	19,131	53,177
Total Net Position	\$ -	\$ -	\$ 34,046	\$ 436,792	\$ 470,838

CITY OF ROSSFORD, OHIO
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended December 31, 2012

	Water	Sewer	Storm Water	Marina	Total Non-Major Enterprise Funds
Operating Revenues:					
Charges for Services	\$ -	\$ -	\$ -	\$ 91,837	\$ 91,837
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,837</u>	<u>91,837</u>
Operating Expenses:					
Personal Services	-	-	-	41,340	41,340
Contractual Services	-	-	2,580	9,768	12,348
Supplies and Materials	-	-	-	7,956	7,956
Other Operating Expenses	-	-	-	1,865	1,865
Depreciation	-	-	-	26,795	26,795
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>2,580</u>	<u>87,724</u>	<u>90,304</u>
Operating Income (Loss)	-	-	(2,580)	4,113	1,533
Non-Operating Expenses:					
Interest and Fiscal Charges	(24,438)	(19,935)	-	-	(44,373)
Change before Transfers and Special Item	(24,438)	(19,935)	(2,580)	4,113	(42,840)
Transfers-In	-	-	4,695	-	4,695
Special Item - Gain on Final Disposition of Water/Sewer Operations	30,125	24,608	-	-	54,733
Change in Net Position	5,687	4,673	2,115	4,113	16,588
Net Position at the Beginning of Year	(5,687)	(4,673)	31,931	432,679	454,250
Net Position at the End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,046</u>	<u>\$ 436,792</u>	<u>\$ 470,838</u>

CITY OF ROSSFORD, OHIO
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2012

	Water	Sewer	Storm Water	Marina	Total Non-Major Enterprise Funds
<u>Increase (Decrease) in Cash and Investments</u>					
Cash Flows from Operating Activities:					
Cash Received from Customers	\$ -	\$ -	\$ -	\$ 91,837	\$ 91,837
Cash Payments to Employees for Services and Benefits	-	-	-	(41,547)	(41,547)
Cash Payments to Suppliers for Goods and Services	-	-	-	(18,166)	(18,166)
Net Cash Provided by Operating Activities	-	-	-	32,124	32,124
Cash Flows from Noncapital Financing Activities:					
Contractual Receipt for Transfer of Utility Operations	1,425,716	1,184,017	-	-	2,609,733
Transfer-In	-	-	4,695	-	4,695
Net Cash Provided by Noncapital Financing Activities	1,425,716	1,184,017	4,695	-	2,614,428
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets	-	-	-	(24,161)	(24,161)
Principal Paid on General Obligation Bonds	(1,395,591)	(1,159,409)	-	-	(2,555,000)
Principal Paid on Ohio Public Works Commission Loan	-	-	(4,695)	-	(4,695)
Interest Paid on All Debt	(30,125)	(24,608)	-	-	(54,733)
Net Cash Used in Capital and Related Financing Activities	(1,425,716)	(1,184,017)	(4,695)	(24,161)	(2,638,589)
Net Increase in Pooled Cash and Investments	-	-	-	7,963	7,963
Cash and Pooled Investments Beginning of Year	-	-	66,906	13,347	80,253
Cash and Pooled Investments End of Year	\$ -	\$ -	\$ 66,906	\$ 21,310	\$ 88,216
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided by Operating Activities:</u>					
Operating Income (Loss)	\$ -	\$ -	\$ (2,580)	\$ 4,113	\$ 1,533
Adjustments to Reconcile Operating Income (Loss) to Net					
Cash Provided by Operating Activities:					
Depreciation	-	-	-	26,795	26,795
Changes in Assets and Liabilities:					
Decrease in Prepays	-	-	2,580	-	2,580
Increase in Accounts Payable	-	-	-	1,423	1,423
Decrease in Accrued Wages and Benefits	-	-	-	(207)	(207)
Net Cash Provided by Operating Activities	\$ -	\$ -	\$ -	\$ 32,124	\$ 32,124

Non-Cash Capital and Related Financing Activities:

In 2012, the City completed the transfer of the operating of the water and sewer operations to the Northwestern Water and Sewer District (NSWD). In accordance with the agreement, NSWD made payment to the City in an amount equal to the amount required to call all outstanding general obligation debt previously issued for utilities. With the debt being paid off, the City in turn transferred the remaining capital assets to NSWD. The carrying value of the capital assets transferred to NSWD in 2012 were \$1,395,591 from water and \$1,159,409 from sewer.

COMBINING STATEMENTS – FIDUCIARY FUND

AGENCY FUND

To account for assets held by the City as an agent for individuals, private organizations, other governmental units.

Cafeteria Plan

To account for funds related to the IRS 125 Employee Benefits Plan.

Contractor Guarantees

To account for funds deposited from contractors in guarantee of work performance.

Fallen Heros

To account for deposits made toward a memorial in honor of war veterans.

CITY OF ROSSFORD, OHIO
Combining Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2012

	Balance 1/1/2012	Additions	Reductions	Balance 12/31/2012
<u>Cafeteria Plan</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 4,132	\$ 14,047	\$ 14,102	\$ 4,077
Total Assets	<u>\$ 4,132</u>	<u>\$ 14,047</u>	<u>\$ 14,102</u>	<u>\$ 4,077</u>
Liabilities:				
Due to Others	\$ 4,132	\$ 14,047	\$ 14,102	\$ 4,077
Total Liabilities	<u>\$ 4,132</u>	<u>\$ 14,047</u>	<u>\$ 14,102</u>	<u>\$ 4,077</u>
<u>Contractor's Guarantee Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 3,218	\$ -	\$ -	\$ 3,218
Total Assets	<u>\$ 3,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,218</u>
Liabilities:				
Due to Others	\$ 3,218	\$ -	\$ -	\$ 3,218
Total Liabilities	<u>\$ 3,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,218</u>
<u>Fallen Heroes Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 448	\$ -	\$ -	\$ 448
Total Assets	<u>\$ 448</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448</u>
Liabilities:				
Due to Others	\$ 448	\$ -	\$ -	\$ 448
Total Liabilities	<u>\$ 448</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448</u>
<u>Total</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 7,798	\$ 14,047	\$ 14,102	\$ 7,743
Total Assets	<u>\$ 7,798</u>	<u>\$ 14,047</u>	<u>\$ 14,102</u>	<u>\$ 7,743</u>
Liabilities:				
Due to Others	\$ 7,798	\$ 14,047	\$ 14,102	\$ 7,743
Total Liabilities	<u>\$ 7,798</u>	<u>\$ 14,047</u>	<u>\$ 14,102</u>	<u>\$ 7,743</u>

**STATISTICAL
SECTION**

Statistical Section

This part of 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.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	91-95
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source, the income tax.	96-97
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	98-103
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	104-106
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	107-108

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

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City of Rossford

Net Position by Component
Last Nine Years (1)
(accrual basis of accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities:									
Net Investment in Capital Assets	\$1,674,067	\$1,105,415	\$844,106	\$399,498	\$4,377,049	\$2,325,954	\$2,230,334	\$0	\$0
Restricted	5,341,888	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721	261,942
Unrestricted	5,898,462	4,642,103	4,215,412	3,637,057	(375,583)	(433,236)	(1,584,218)	(288,831)	(1,027,065)
Total Governmental Activities Net Position	\$12,914,417	\$10,146,181	\$8,534,289	\$7,277,464	\$5,842,994	\$2,938,125	\$1,300,836	\$65,890	(\$765,123)
Business-type Activities: (2)									
Net Investment in Capital Assets	\$417,661	\$420,295	\$3,621,210	\$3,603,052	\$3,592,799	\$2,180,523	\$2,162,511	\$1,650,574	\$1,094,015
Restricted	0	0	0	0	0	0	0	0	0
Unrestricted	53,177	33,955	1,088,175	765,841	671,546	470,997	264,272	711,805	1,047,209
Total Business-type Activities Net Position	\$470,838	\$454,250	\$4,709,385	\$4,368,893	\$4,264,345	\$2,651,520	\$2,426,783	\$2,362,379	\$2,141,224
Primary Government:									
Net Investment in Capital Assets	\$2,091,728	\$1,525,710	\$4,465,316	\$4,002,550	\$7,969,848	\$4,506,477	\$4,392,845	\$1,650,574	\$1,094,015
Restricted	5,341,888	4,398,663	3,474,771	3,240,909	1,841,528	1,045,407	654,720	354,721	261,942
Unrestricted	5,951,639	4,676,058	5,303,587	4,402,898	295,963	37,761	(1,319,946)	422,974	20,144
Total Primary Government Net Position	\$13,385,255	\$10,600,431	\$13,243,674	\$11,646,357	\$10,107,339	\$5,589,645	\$3,727,619	\$2,428,269	\$1,376,101

Source: Finance Director's Office

(1) The City implemented the reporting requirements of GASB Statement 34 in 2004

(2) In 2011, the City transferred the majority of its water and sewer capital assets, as well as some debt obligations, to the Northwestern Water and Sewer District.

City of Rossford

Changes in Net Position

Last Nine Years (1)

(accrual basis of accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses									
Governmental Activities:									
Security of Persons and Property	\$2,426,459	\$2,463,233	\$2,278,312	\$2,262,751	\$2,349,524	\$2,217,135	\$2,192,210	\$1,916,592	\$1,913,297
Leisure Time Activities	254,398	334,710	343,283	362,524	435,566	273,290	256,623	157,578	329,055
Basic Utility Services	257,033	240,951	245,451	256,064	243,228	272,192	196,383	78,740	241,282
Transportation	788,056	1,133,391	1,259,259	1,063,345	1,283,698	967,713	967,393	895,459	804,255
General Government	1,540,986	1,538,812	1,526,620	1,409,242	1,174,189	1,050,907	1,162,863	1,038,816	1,097,994
Interest and Fiscal Charges	197,821	154,848	170,187	184,578	270,403	286,154	269,915	317,247	296,781
<i>Total Governmental Activities Expenses</i>	<u>5,464,753</u>	<u>5,865,945</u>	<u>5,823,112</u>	<u>5,538,504</u>	<u>5,756,608</u>	<u>5,067,391</u>	<u>5,045,387</u>	<u>4,404,432</u>	<u>4,682,664</u>
Business-type Activities:									
Water (2)	24,438	124,592	273,194	173,946	181,248	179,850	172,507	169,827	154,188
Sewer (2)	19,935	103,003	366,184	431,508	473,651	510,153	511,106	450,778	466,894
Storm Water	2,580	10,932	8,485	9,977	-	-	-	-	-
Marina	87,724	110,647	99,502	168,606	239,299	95,608	95,236	74,725	89,357
<i>Total Business-type Activities Expenses</i>	<u>134,677</u>	<u>349,174</u>	<u>747,365</u>	<u>784,037</u>	<u>894,198</u>	<u>785,611</u>	<u>778,849</u>	<u>695,330</u>	<u>710,439</u>
<i>Total Primary Government Expenses</i>	<u>5,599,430</u>	<u>6,215,119</u>	<u>6,570,477</u>	<u>6,322,541</u>	<u>6,650,806</u>	<u>5,853,002</u>	<u>5,824,236</u>	<u>5,099,762</u>	<u>5,393,103</u>
Program Revenues									
Governmental Activities:									
Charges for Services									
Security of Persons and Property	177,201	235,390	275,879	318,071	394,943	397,430	337,058	320,684	275,641
Leisure Time Activities	148,458	141,450	136,304	135,709	126,434	99,319	104,787	105,295	98,793
Transportation	-	-	-	-	43,455	30,016	11,516	11,276	13,005
General Government	549,837	530,983	425,947	102,385	124,190	51,503	33,311	27,257	32,570
Operating Grants and Contributions	613,213	362,823	378,338	363,725	476,000	360,101	400,517	291,208	353,836
Capital Grants and Contributions	-	-	2,000	-	1,960,000	-	-	95,000	11,949
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 1,488,709</u>	<u>\$ 1,270,646</u>	<u>\$ 1,218,468</u>	<u>\$ 919,890</u>	<u>\$ 3,125,022</u>	<u>\$ 938,369</u>	<u>\$ 887,189</u>	<u>\$ 850,720</u>	<u>\$ 785,794</u>

(continued)

City of Rossford

Changes in Net Position

Last Nine Years (1)

(accrual basis of accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004
Business-type Activities:									
Charges for Services									
Water (2)	\$ -	\$ 118,408	\$ 150,995	\$ 172,826	\$ 203,124	\$ 186,761	\$ 189,449	\$ 201,937	\$ 190,816
Sewer (2)	-	141,941	491,520	539,045	536,242	596,273	545,978	619,314	537,660
Storm Water	-	1,099	59	1,630	-	-	-	-	-
Marina	91,837	86,269	79,773	85,084	78,657	94,314	92,471	107,990	106,424
Capital Grants and Contributions	-	-	15,000	-	1,404,000	-	15,355	51,193	72,982
Total Business-type Activities Program Revenues	91,837	347,717	737,347	798,585	2,222,023	877,348	843,253	980,434	907,882
Total Primary Government Program Revenues	1,580,546	1,618,363	1,955,815	1,718,475	5,347,045	1,815,717	1,730,442	1,831,154	1,693,676
Net (Expense)/Revenue									
Governmental Activities	(4,076,044)	(4,595,299)	(4,604,644)	(4,618,614)	(2,631,586)	(4,129,022)	(4,158,198)	(3,553,712)	(3,896,870)
Business-type Activities	(42,840)	(1,457)	(10,018)	14,548	1,327,825	91,737	64,404	285,104	197,443
Total Primary Government Net (Expense)/Revenue	(4,118,884)	(4,596,756)	(4,614,662)	(4,604,066)	(1,303,761)	(4,037,285)	(4,093,794)	(3,268,608)	(3,699,427)
General Revenues and Other Changes in Net Position									
Governmental Activities:									
Property and Other Local Taxes	1,344,554	1,285,512	1,344,363	1,285,686	1,634,748	1,886,713	1,570,746	703,794	582,739
Income Taxes	3,733,340	3,220,479	3,103,985	2,835,214	2,961,288	2,874,755	2,691,227	2,703,654	2,766,116
Payment in Lieu of Taxes	924,330	874,505	873,815	780,297	-	-	-	-	-
Grants and Entitlements not Restricted to Specific Programs	548,128	736,664	867,975	1,062,979	1,024,188	873,410	964,026	773,509	835,904
Investment Earnings	38,152	30,461	16,054	22,419	134,721	264,433	161,074	68,636	25,088
Miscellaneous	260,471	59,570	5,787	156,489	66,510	-	6,071	407,039	239,705
Transfers	(4,695)	-	(350,510)	(90,000)	(285,000)	(133,000)	-	-	110,000
Total Governmental Activities	6,844,280	6,207,191	5,861,469	6,053,084	5,536,455	5,766,311	5,393,144	4,656,632	4,559,552
Business-type Activities:									
Transfers	4,695	-	350,510	90,000	285,000	133,000	-	-	(110,000)
Special Items	54,733	(4,253,678)	-	-	-	-	-	-	-
Total Business-type Activities	59,428	(4,253,678)	350,510	90,000	285,000	133,000	-	-	(110,000)
Total Primary Government	\$6,903,708	\$1,953,513	\$6,211,979	\$6,143,084	\$5,821,455	\$5,899,311	\$5,393,144	\$4,656,632	\$4,449,552
Change in Net Position									
Governmental Activities	2,768,236	1,611,892	1,256,825	1,434,470	2,904,869	1,637,289	1,234,946	1,102,920	662,682
Business-type Activities	16,588	(4,255,135)	340,492	104,548	1,612,825	224,737	64,404	285,104	87,443
Total Primary Government Change in Net Position	\$2,784,824	(\$2,643,243)	\$1,597,317	\$1,539,018	\$4,517,694	\$1,862,026	\$1,299,350	\$1,388,024	\$750,125

Source: Finance Director's Office

(1) The City implemented the reporting requirements of GASB Statement 34 in 2004

(2) In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

City of Rossford

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund										
Nonspendable	\$ 58,086	\$ 39,609	\$ 50,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned	1,246,027	488,205	204,641	-	-	-	-	-	-	-
Unassigned	4,036,134	4,035,419	4,156,861	-	-	-	-	-	-	-
Reserved	-	-	-	121,294	10,822	249,170	227,696	194,316	89,031	40,685
Unreserved	-	-	-	3,119,810	2,856,091	2,233,166	1,641,559	1,095,583	470,857	19,475
Total General Fund	5,340,247	4,563,233	4,412,037	3,241,104	2,866,913	2,482,336	1,869,255	1,289,899	559,888	60,160
All Other Governmental Funds										
Nonspendable	84,308	20,050	16,111	-	-	-	-	-	-	-
Restricted	4,637,731	3,548,268	2,740,699	-	-	-	-	-	-	-
Assigned	10,248	-	-	-	-	-	-	-	-	-
Unassigned	-	(622,557)	(938,979)	-	-	-	-	-	-	-
Reserved	-	-	-	267,336	435,510	127,508	195,949	88,791	38,133	26,647
Unreserved, Reported in:										
Special Revenue Funds	-	-	-	992,152	823,908	832,677	530,492	267,537	167,033	104,996
Debt Service Funds	-	-	-	(274,889)	(347,666)	(434,517)	(486,456)	(538,563)	(583,730)	-
Capital Projects Funds	-	-	-	670,735	87,191	(148,185)	(1,183,664)	(1,651,847)	(2,009,092)	(2,023,893)
Total All Other Governmental Funds	4,732,287	2,945,761	1,817,831	1,655,334	998,943	377,483	(943,679)	(1,834,082)	(2,387,656)	(1,892,250)
Total Governmental Funds	\$ 10,072,534	\$ 7,508,994	\$ 6,229,868	\$ 4,896,438	\$ 3,865,856	\$ 2,859,819	\$ 925,576	\$ (544,183)	\$ (1,827,768)	\$ (1,832,090)

Source: Finance Director's Office

(1) The City implemented GASB Statement No. 54 during 2011

City of Rossford

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues:										
Property and Other Taxes	\$5,633,077	\$5,161,189	\$5,677,491	\$4,555,586	\$4,608,585	\$4,875,632	\$4,114,976	\$3,405,902	\$3,307,150	\$2,999,332
Intergovernmental Revenues	1,114,608	1,123,724	1,236,292	1,418,118	1,520,917	1,145,682	1,453,779	1,208,669	1,154,349	1,074,329
Charges for Services	258,924	275,420	272,059	295,764	255,452	190,305	222,494	172,630	136,010	181,948
Fines, Licenses and Permits	66,150	117,720	69,483	46,665	26,447	23,526	27,885	23,971	29,122	64,071
Interest	38,152	30,461	16,054	22,419	134,721	264,433	161,074	68,636	25,088	16,516
Special Assessments	481,268	473,548	485,642	383,057	584,693	815,244	570,526	692,011	578,186	530,307
Fines and Forfeitures	-	-	-	-	36,120	46,825	42,523	36,273	42,541	32,329
Other	298,965	60,172	5,787	156,489	143,804	75,216	26,590	177,712	24,743	99,507
Total Revenue	7,891,144	7,242,234	7,762,808	6,878,098	7,310,739	7,436,863	6,619,847	5,785,804	5,297,189	4,998,339
Expenditures:										
Current:										
Security of Persons and Property	2,207,023	2,236,476	2,026,427	2,066,711	2,146,163	1,986,623	1,965,013	1,770,761	1,803,917	1,869,529
Leisure Time Activities	316,544	301,426	310,586	263,431	246,845	274,668	224,294	209,202	240,324	229,826
Basic Utility Services	257,033	240,951	245,451	256,064	243,228	272,192	196,383	78,740	241,282	218,480
Transportation	737,565	919,925	1,256,501	995,694	1,155,517	948,774	859,277	804,842	815,235	863,773
General Government	1,434,595	1,463,278	1,096,015	973,473	1,099,175	995,895	1,045,597	972,775	1,027,233	1,258,426
Capital Outlay	660,235	455,547	788,085	841,999	718,677	447,867	432,431	273,232	148,969	265,170
Debt Service:										
Principal Retirement	262,440	190,000	185,000	175,000	160,000	160,000	157,000	155,912	763,984	282,150
Interest and Fiscal Charges	201,252	155,505	170,803	185,144	270,897	286,611	270,328	319,507	297,435	298,815
Total Expenditures	6,076,687	5,963,108	6,078,868	5,757,516	6,040,502	5,372,630	5,150,323	4,584,971	5,338,379	5,286,169
Excess (Deficiency) of Revenues Over Expenditures	1,814,457	1,279,126	1,683,940	1,120,582	1,270,237	2,064,233	1,469,524	1,200,833	(41,190)	(287,830)
Other Financing Sources (Uses):										
Proceeds of Bonds	3,550,000	-	-	-	-	-	-	-	-	-
Premium on Issuance of Bonds	68,797	-	-	-	-	-	-	-	-	-
Payment to Refunding Agent	(2,865,019)	-	-	-	-	-	-	-	-	-
Transfers In	797,623	660,000	540,153	662,120	831,448	714,877	588,175	365,309	648,459	591,746
Transfers Out	(802,318)	(660,000)	(890,663)	(752,120)	(1,116,448)	(847,877)	(588,175)	(365,309)	(538,459)	(466,746)
Total Other Financing Sources (Uses)	749,083	0	(350,510)	(90,000)	(285,000)	(133,000)	-	-	110,000	125,000
Net Change in Fund Balance	\$2,563,540	\$1,279,126	\$1,333,430	\$1,030,582	\$985,237	\$1,931,233	\$1,469,524	\$1,200,833	\$68,810	(\$162,830)
Debt Service as a Percentage of Noncapital Expenditures	6.06%	6.01%	6.35%	6.87%	7.41%	8.60%	8.57%	10.67%	20.04%	11.56%

Source: Finance Director's Office

City of Rossford
Income Tax Revenues by Source, Governmental Funds
Last Ten Years

Tax year	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Income Tax Rate	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$305,156,048	\$290,134,718	\$281,684,192	\$230,632,784	\$223,915,324	\$215,299,254	\$207,022,702	\$194,537,408	\$188,624,670	\$184,236,560
Total Tax Collected - Cash Basis	\$3,332,448	\$3,168,408	\$3,136,976	\$2,568,437	\$2,837,475	\$2,889,410	\$2,784,209	\$2,615,721	\$2,651,301	\$2,472,940
Income Tax Receipts										
Withholding	2,527,730	2,376,330	2,359,991	1,970,103	2,242,593	2,232,644	2,180,092	2,060,044	2,132,843	1,954,911
Percentage	75.85%	75.00%	75.23%	76.70%	79.03%	77.27%	78.30%	78.76%	80.45%	79.05%
Corporate	206,957	182,634	115,680	482,990	129,778	198,194	155,382	141,319	109,870	78,391
Percentage	6.21%	5.76%	3.69%	18.80%	4.57%	6.86%	5.58%	5.40%	4.14%	3.17%
Individuals	597,760	609,444	661,305	115,344	465,104	458,572	448,735	414,358	408,588	439,638
Percentage	19.24%	19.24%	21.08%	18.74%	16.39%	15.87%	16.12%	15.84%	15.41%	17.78%

Source: City Income Tax Department

City of Rossford

Income Tax Collections (Cash Basis)

Current Year and Nine Years Ago

<hr/> <hr/>		
Calendar Year 2012		
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,229,967	36.91%
All Others	2,102,481	63.09%
Total	<u>\$3,332,448</u>	<u>100.00%</u>

<hr/> <hr/>		
Calendar Year 2003		
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$976,914	39.18%
All Others	1,516,638	60.82%
Total	<u>\$2,493,552</u>	<u>100.00%</u>

Source: City Income Tax Department

City of Rossford
Ratio of Outstanding Debt By Type
Last Ten Years

	2012	2011	2010	2009
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$ 3,375,000	\$ 2,855,000	\$ 3,015,000	\$ 3,170,000
Special Assessment Bonds Payable	-	-	30,000	60,000
Capital Leases	-	-	-	-
Business-type Activities ⁽¹⁾				
General Obligation Bonds Payable ⁽⁴⁾	\$ -	\$2,555,000	\$2,675,000	\$2,790,000
Ohio Water Development Authority Loan	-	-	855,331	967,928
Ohio Public Works Commission Loan	-	37,555	42,250	46,945
Total Primary Government	<u>\$ 3,375,000</u>	<u>\$ 5,447,555</u>	<u>\$ 6,617,581</u>	<u>\$ 7,034,873</u>
Population ^{(2) (a)}				
City of Rossford	6,293	6,293	6,320	6,406
Outstanding Debt Per Capita	\$ 536	\$ 866	\$ 1,047	\$ 1,098
Income ⁽³⁾				
Personal (in thousands)	\$ 305,156	\$ 290,135	\$ 281,684	\$ 230,633
Percentage of Personal Income	1.11%	1.88%	2.35%	3.05%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics
- (4) In 2012, the Northwestern Water and Sewer District paid the City a sufficient amount to refund debt remaining outstanding on utility capital assets transferred in 2011.

2008	2007	2006	2005	2004	2003
\$ 3,315,000	\$ 3,450,000	\$ 3,585,000	\$ 3,717,000	\$ 3,817,000	\$ 4,472,000
90,000	115,000	140,000	165,000	190,000	215,000
-	-	-	-	30,912	114,896
\$2,905,000	\$3,010,000	\$3,115,000	\$3,198,000	\$3,248,000	\$3,288,000
1,076,025	1,179,806	1,279,440	1,375,092	1,466,922	1,532,024
51,640	56,335	61,030	65,725	70,420	75,115
<u>\$ 7,437,665</u>	<u>\$ 7,811,141</u>	<u>\$ 8,180,470</u>	<u>\$ 8,520,817</u>	<u>\$ 8,823,254</u>	<u>\$ 9,697,035</u>
6,406	6,406	6,406	6,406	6,406	6,406
\$ 1,161	\$ 1,219	\$ 1,277	\$ 1,330	\$ 1,377	\$ 1,514
\$ 223,915	\$ 215,299	\$ 207,023	\$ 194,537	\$ 188,625	\$ 184,237
3.32%	3.63%	3.95%	4.38%	4.68%	5.26%

City of Rossford

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2012	2011	2010	2009
Population (1)	6,293	6,293	6,293	6,406
Assessed Value (2)	\$128,335,460	\$143,916,690	\$141,109,678	\$141,323,280
General Bonded Debt (3)				
General Obligation Bonds	\$ 3,375,000	\$ 5,410,000	\$5,690,000	\$5,960,000
Resources Available to Pay Principal (4)	\$10,248	\$0	\$0	\$0
Net General Bonded Debt	\$3,364,752	\$ 5,410,000	\$5,690,000	\$5,960,000
Ratio of Net Bonded Debt to Estimated Actual Value	2.62%	3.76%	4.03%	4.22%
Net Bonded Debt per Capita	\$534.68	\$859.69	\$904.18	\$930.38

Source:

(1) U.S. Bureau of Census of Population

(2) Wood County Auditor

(3) Includes all general obligation bonded debt supported by property taxes.

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

2008	2007	2006	2005	2004	2003
6,406	6,406	6,406	6,406	6,406	6,406
\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271	\$139,795,865	\$139,918,694
\$6,220,000	\$6,460,000	\$6,700,000	\$6,915,000	\$7,065,500	\$7,760,000
\$0	\$0	\$0	\$0	\$0	\$0
\$6,220,000	\$6,460,000	\$6,700,000	\$6,915,000	\$7,065,500	\$7,760,000
4.36%	4.48%	4.66%	4.35%	5.05%	5.55%
\$970.96	\$1,008.43	\$1,045.89	\$1,079.46	\$1,102.95	\$1,211.36

City of Rossford

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

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$3,705,000	100.00%	\$3,705,000
Overlapping:			
Wood County	2,577,517	4.48%	<u>115,491</u>
		Total	<u><u>\$3,820,491</u></u>

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision.

City of Rossford
Debt Limitations
Last Ten Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Collection Year										
Total Debt										
Net Assessed Valuation	\$128,335,460	\$143,916,690	\$141,109,678	\$141,323,280	\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271	\$139,795,865	\$139,918,694
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	13,475,223	15,111,252	14,816,516	14,838,944	14,982,253	15,148,718	15,100,891	16,704,058	14,678,566	14,691,463
City Debt Outstanding (2)	3,375,000	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893
Less: Applicable Debt Service Fund Amounts	(10,248)	-	-	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	3,364,752	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893
Overall Legal Debt Margin	\$10,110,471	\$11,406,252	\$10,690,516	\$10,385,944	\$9,927,253	\$9,468,718	\$8,780,891	\$11,457,058	\$9,216,566	\$9,104,570
Unvoted Debt										
Net Assessed Valuation	\$128,335,460	\$143,916,690	\$141,109,678	\$141,323,280	\$142,688,120	\$144,273,507	\$143,818,006	\$159,086,271	\$139,795,865	\$139,918,694
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	7,058,450	7,915,418	7,761,032	7,772,780	7,847,847	7,935,043	7,909,990	8,749,745	7,688,773	7,695,528
City Debt Outstanding (2)	3,375,000	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893
Less: Applicable Debt Service Fund Amounts	(10,248)	-	-	-	-	-	-	-	-	-
Net Indebtedness Subject to Limitation	3,364,752	3,705,000	4,126,000	4,453,000	5,055,000	5,680,000	6,320,000	5,247,000	5,462,000	5,586,893
Overall Legal Unvoted Debt Margin	\$3,693,698	\$4,210,418	\$3,635,032	\$3,319,780	\$2,792,847	\$2,255,043	\$1,589,990	\$3,502,745	\$2,226,773	\$2,108,635

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Source: Finance Director's Office

City of Rossford

Demographic and Economic Statistics

Last Ten Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Population ⁽¹⁾										
City of Rossford	6,293	6,293	6,293	6,406	6,406	6,404	6,351	6,320	6,367	6,384
Wood County	128,200	125,488	125,380	125,399	121,192	121,891	121,951	122,358	123,569	123,975
Income ^{(2) (a)}										
Total Personal (in thousands)	305,156	290,135	281,684	230,633	223,915	215,299	207,023	194,537	188,625	184,237
Per Capita - Rossford Estimated	48,491	46,104	44,761	36,003	34,954	33,619	32,597	30,781	29,625	28,859
Unemployment Rate ⁽³⁾										
Federal	8.1%	8.9%	9.6%	5.8%	4.2%	3.8%	4.8%	5.8%	6.0%	5.5%
State	7.2%	8.6%	10.4%	6.6%	4.3%	3.7%	4.3%	5.7%	6.1%	6.0%
Wood County	6.9%	8.3%	10.2%	6.8%	3.2%	3.5%	5.2%	5.7%	5.7%	5.6%
Civilian Work Force Estimates ⁽³⁾										
State	5,748,000	5,806,000	5,935,167	5,986,400	5,783,000	5,857,000	5,828,000	5,915,000	5,834,400	5,901,000
Wood County	65,700	65,500	67,000	68,400	67,800	68,400	67,600	68,000	65,800	67,400

Sources:

- (1) US Bureau of Census of Population
- (2) US Bureau of Census, Population Division
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics

City of Rossford
Principal Employers
Current Year and Nine Years Ago

Employer	Nature of Business	2012		
		Number of Employees	Rank	Percentage of Total Employment
Adecco USA	Employment Agency	386	1	8.58%
Meijer Stores	Retail Store	350	2	7.78%
Rossford Board of Education	School District	323	3	7.18%
Pilkington North America, Inc.	Float Glass Manufacturer	262	4	5.82%
Bass Pro Outdoor World	Retail Store	239	5	5.31%
Target Corporation	Retail Store	207	6	4.60%
Tamarkin Company	Grocery Store	164	7	3.64%
Home Depot U.S.A.	Home Improvement Retailer	147	8	3.27%
JCIA Enterprises	Restaurant	134	9	2.98%
City of Rossford	Municipal Government	78	10	1.73%
		<u>2,290</u>		<u>50.89%</u>
All Other Employers with the City		<u>2,210</u>		<u>49.11%</u>
Total Employment within the City		<u>4,500</u>		<u>100.00%</u>

Employer	Nature of Business	2003 (a)	
		Number of Employees	Rank
Pilkington North America, Inc.	Float Glass Manufacturer	339	1
Rossford Board of Education	Education	289	2
Target Corporation	General Mercandise Retailer	205	3
Tamarken Company	Giant Eagle Grocery Stores	173	4
Home Depot USA	Home Improvement Retailer	153	5
Adecco Employment Services	Temporary Services	139	6
JCIA Enterprises	Fast Food Retailer	115	7
Hammill Mfg. Corp	Tool and Die Manufacturer	74	8
IBEW Local 8 - Electric Workers	Labor Union	67	9
Courtyard by Marriott	Motel	49	10
Total		<u>1,603</u>	

Sources:

City of Rossford Finance Department

(a) - Total number of employees within the City in 2002 was not available, therefore the percentage of employees to total employment could not be provided.

City of Rossford

Full Time Equivalent Employees by Function Last Ten Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
General Government										
Finance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
General Government	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
Administration	2.50	3.00	3.00	3.00	3.00	3.00	2.00	2.50	3.00	3.00
Building & Facilities	0.00	0.00	0.00	0.00	0.00	0.00	0.50	1.00	1.00	1.00
Security of Persons and Property										
Police	14.00	14.00	14.00	14.50	15.50	15.50	13.50	13.50	16.50	16.50
Fire*	17.00	19.50	19.50	19.50	18.00	16.50	3.80	3.80	3.80	3.80
Volunteer Firefighters	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	35.00	35.00
Transportation										
Street	7.00	7.00	8.50	9.50	10.00	10.00	10.00	10.00	10.00	10.00
Leisure Time Activities										
Recreation Center**	7.50	6.50	6.25	6.25	6.25	6.00	6.50	6.50	6.50	6.50
Business-Type Activities										
Utilities										
Sewer	0.00	1.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
Marina	2.50	2.75	1.75	1.75	1.50	1.50	2.10	2.10	2.10	2.10
Total Employees	<u>52.50</u>	<u>55.75</u>	<u>55.00</u>	<u>56.50</u>	<u>56.25</u>	<u>54.50</u>	<u>42.40</u>	<u>43.40</u>	<u>46.90</u>	<u>46.90</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.

** Recreation Center contract staff (umpires, etc.) not included in FTEs.

Source: Finance Director's Office

City of Rossford
Operating Indicators by Function
Last Ten Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
General Government	6,239	6,239	6,239	6,406	6,406	6,406	6,406	6,406	6,406	6,406
Population Served	33	38	34	21	60	46	41	38	38	53
Licenses and Permits	N/A	\$2,971,087	\$3,670,267	\$2,266,930	\$5,126,332	\$3,308,360	\$4,938,250	\$5,489,865	\$3,277,000	\$9,679,160
Number of Building Permits										
Value of Building Permits										
Security of Persons and Property										
Police	600	876	898	624	1,073	1,268	1,587	1,216	1,549	1,418
Number of Citations Issued	66	83	50	428	65	525	88	60	135	83
Number of Tickets Issued										
Fire	143	134	155	125	135	122	136	140	107	109
Number of Fire Calls	619	595	484	172	648	612	650	650	564	548
Number of EMS Runs										
Transportation										
Street	2	2	2	4	3	2	1	0	0	0
Number of Streets Resurfaced	\$ 9,189	\$ 7,139	\$ 11,662	\$ 18,131	\$ 53,359	\$ 58,824	\$ 11,003	\$ 16,864	\$ 11,083	\$ 12,463
Amount spent on pothole repairs										
Leisure Time Activities										
Recreation/Seniors	19	15	19	32	50	43	45	42	45	44
Number of Programs Offered	1,207	1,550	2,828	7,083	5,841	5,332	5,139	N/A	N/A	N/A
Individual Memberships	4	2	4	5	5	10	6	N/A	N/A	N/A
Corporate Memberships										
Business-Type Activities										
Water (l)	NA	NA	2,445	2,377	2,461	2,358	2,352	2,311	2,286	2,287
Number of Service Connections	NA	NA	0	2	1	1	4	6	3	NA
Water Main Breaks	NA	NA	71.0	70.6	74.3	75.5	NA	86.4	78.4	73.4
Daily Average Consumption (thousands of gallons)	NA	NA	NA	NA	NA	NA	NA	23.5	19.7	15.1
Peak Daily Consumption (thousands of gallons)										
Sewer (l)	NA	NA	2,324	2,377	2,391	2,282	2,287	2,242	2,223	2,216
Number of Service Connections	NA	NA	78.3	71.2	83.2	85.4	NA	86.4	71.4	69.5
Daily Average Sewage Treatment (thousands of gallons)										
Marina	178	170	149	165	150	187	185	208	NA	NA
Number of season dock rentals	637	520	611	598	702	860	818	811	510	492
Number of individual launches										

Source: Finance Director's Office

(l) - In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

City of Rossford
Capital Asset Statistics by Function
Last Ten Years

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities										
General Government										
Public Land and Buildings										
Land (acres)	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.2
Buildings	1	1	1	1	1	1	1	1	1	1
Security of Persons and Property										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	10	8	8	8	8	8	6	6	6	6
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	6	6	6	6	9	9	8	8	8	8
Boats	1	1	1	1	1	1	1	1	1	1
Transportation										
Street										
Streets (lane miles)	28	28	28	28	28	27	27	27	27	27
Street Lights	949	944	944	944	944	936	936	936	936	799
Traffic Signals	126	126	126	126	126	126	126	126	126	126
Vehicles	12	12	12	12	12	12	12	12	12	12
Leisure Time Activities										
Recreation/Seniors										
Park (acres)	21	21	21	21	21	21	21	21	21	21
Parks	1	1	1	3	3	3	3	3	3	3
Tennis Courts	2	2	2	2	2	2	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2	2	2	2	2	2	2
Business-Type Activities										
Utilities										
Water										
Waterlines (Miles)	N/A	N/A	36	36	35	34	34	34	34	34
Number of Service Connections	N/A	N/A	2,352	2,352	2,352	2,352	2,352	2,311	2,286	2,287
Number of Hydrants	N/A	N/A	315	315	296	277	277	277	277	277
Sewer										
Sewerlines (Miles)	N/A	N/A	32	32	31	29	29	29	29	29
Number of Service Connections	N/A	N/A	3	3	2,287	2,287	2,287	2,242	2,223	2,216
Storm Sewers	18	18	18	18	17	16	16	16	16	16
Marina										
Number of Dock Spaces	197	213	224	227	250	250	250	250	250	250

Source: Finance Director's Office

(1) - In 2011, the City transferred the operations of the water and sewer utilities to the Northwest Water and Sewer District