

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

PREPARED BY:

RAYMOND E. FLICKINGER, JR., DIRECTOR OF FINANCE - C.P.F.A

*104 THIRD STREET
BARBERTON, OHIO 44203*

INTRODUCTORY SECTION

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

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City of Barberton

Finance Department

June 25, 2015

To the Citizens of Barberton,
Honorable Mayor and Members of City Council,
City of Barberton, Ohio

The Comprehensive Annual Financial Report (CAFR) of the City of Barberton, Ohio (City) is hereby presented. This CAFR represents the official report of the City of Barberton's operations and financial position for the year ended December 31, 2014, and has been developed to accurately detail the status of the City finances to Barberton residents and elected officials, investment banks and underwriters and all other interested parties. This report is presented in compliance with Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments". It is intended to provide all pertinent and necessary information to the citizens of Barberton.

Responsibility for the accuracy of the data contained herein, for the completeness and fairness of the presentation and for all disclosure rests with the City's management. To the best of the City's knowledge, the financial and other data contained in this report fairly present the financial position and results of operations of the City. All necessary disclosures to enable the citizens and other readers to understand the City's financial activities are included in this report.

The City is responsible for establishing and maintaining an internal control structure designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

The City is required by state law to have an annual financial and compliance audit performed by the Auditor of State's Office or his/her designee. The City continues to receive an unqualified opinion. The Independent Accountants' Report on the City's financial statements is included in the Financial Section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2014 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as compliment the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Accountants' Report.

Finance Department

*104 Third Street, N.W. • Barberton, Ohio 44203 • Office: (330) 848-6775 • Fax: (330) 848-6725
www.cityofbarberton.com*

Community Profile

The City of Barberton is located in northeast Ohio, adjacent to the City of Akron and approximately 75 miles south of Cleveland. Incorporated in 1891, Barberton operates under a charter form of government which was adopted by its voters in 1973. The City is governed by an elected Mayor and a nine-member City Council. Founded by industrialist Ohio Columbus Barber, Barberton earned the nickname of the Magic City because of its early rapid growth. Today, Barberton covers an area of approximately nine square miles and is the fourth largest city in Summit County with a population of approximately 26,800.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are provided by the Summit County Health Department. In addition, water, sanitary sewer, storm water management and solid waste disposal services are provided under the enterprise fund concept with user charges set to ensure adequate coverage of operating expenses, payments on outstanding debt and adequate infrastructure maintenance, repair and replacement and expansion.

Economic Condition and Outlook

Local Economy

The City's economy has historically been associated with the manufacturing industry. Major industries with headquarters or divisions within Barberton's boundaries include manufacturers of fossil fuel and nuclear power generating equipment, automobile components, energy products management systems and producers of chemical products. The City's largest employer accounts for approximately 15 percent of the City's total income tax collections.

Employment in the City has been relatively steady over the last several years. Employment levels have remained between 11,700 and 11,900 over the last six years after falling from a high of 12,900 in 2006.

Civilian Labor Force Estimates

December 2014 <u>Area Name</u>	Civilian <u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	Unemployment <u>Rate</u>
Barberton	12,600	11,900	700	5.6
Summit County	270,500	257,300	13,200	4.9
Ohio Seasonally Adjusted	5,726,000	5,433,000	292,000	5.1
U.S. Seasonally Adjusted	156,129,000	147,442,000	8,688,000	5.6

Source: Ohio Department of Job and Family Services

Due to the continuing slow economic recovery throughout Ohio and the nation, the City will continue to have difficulty balancing its budget for the near future. Income tax, the City's largest source of General Fund operating revenue, continued to remain stagnant, though showing signs of slight recovery. State of Ohio budget reductions have resulted in cuts to local government support such as the local government fund subsidy. Personal services costs (wages and benefits) are driven by bargaining unit contracts and health care costs. Operating costs, such as fuel, electric and gas power costs continue to be a growing burden. Infrastructure (streets, waterlines, sewer lines and storm water construction), vehicles (police cruisers and snow plows, for example), and other capital replacement requirements are ongoing.

Real property assessed values have begun to recover after dropping off from \$396.7 million in 2008 to \$343.1 million in 2013. Property tax collections (\$1.4 million) represented about 7.7% of General Fund receipts in 2007 versus 5.5% (\$854,000) of General Fund receipts in 2014.

Despite the budgetary challenges over the last several years, there are development projects taking place that are intended to help restore Barberton's long-term economic stability. The Barberton Community Development Corporation (BCDC) is a tax exempt, non-political agency founded for the purpose of enhancing the City's tax base by providing opportunities to create or retain jobs in the City of Barberton. The BCDC, through business financing, gap loans, construction of infrastructure and redevelopment projects have assisted over 250 businesses, facilitating over \$100 million in private sector investment. The Barberton Community Foundation invests up to \$4 million in a revolving loan fund administered by BCDC. The BCDC, in collaboration with the City and the Barberton Community Foundation (BCF) have retained or created more than 3,000 jobs generating more than \$1.5 million annually in income and property taxes.

In October of 2011, the BCDC was awarded \$1,000,000 from the Small Business Administration to assist businesses in the City of Barberton. Within a two-year period of time, the BCDC had loaned almost the full \$1,000,000 of the available SBA funds.

The City Planning Department with Clean Ohio Assistance Fund ("COAF") assistance conducted asbestos abatement and other clean-up along with an environmental assessment of the former Seiberling Industrial property. The City and the Barberton Land Improvement Company (BLIC) are partnering to redevelop the property into commercial or industrial end uses. The BLIC, a wholly owned subsidiary of the BCDC acquired the former Seiberling Tire and Rubber Company property in February 2012. Since the acquisition, the BLIC has started renovations to the 400,000 plus square foot facility and has successfully executed six leases. Once fully renovated, the City of Barberton will have ample office and manufacturing space available to accommodate the needs of area businesses as they expand. To date, approximately \$2.5 million has been invested in the facility.

In September of 2011, the BCDC launched the Barberton Growth Fund in partnership with JumpStart Inc. (a national economic development non-profit). The fund is designed to assist start-up companies in new and emerging technologies. To date, three companies have utilized the funds and have begun operations within the city. A second round of funding has been launched and has generated interest from six new companies.

In 2013, the BLIC acquired the former Shamrock motel and nightclub. Both structures have been razed and the land is being held for future development.

In 2014, Mayor William Judge proposed and City Council approved a new "Business Incentive Program". The program offers monetary incentives to businesses occupying new and or existing industrial, commercial, or retail buildings where such occupancy creates new jobs and or eliminates blight from the community to enhance economic development and saves or creates new jobs. Funding comes from income tax revenues and may include Barberton Community Foundation grants.

Long-Term Financial Planning

The City had been able to begin rebuilding its Emergency Reserve Fund monies despite the loss of revenues the last few years with a number of one-time or unexpected revenues as well as various cost-cutting measures. Although the City continues to pursue grants and low-interest loans for capital improvements, with reduced operating reserves the City has been required to raise user charges, license and permit fees as well as cutting expenses. An example of this effort is that the full-time staffing levels have been reduced from 258 employees in 2005 to 208 at the end of 2014. The result of the staffing reductions and other cuts has helped minimize expenditure growth in the General Fund, the City's major (non-utility) operating fund.

Major Initiatives

At the November 2013 general election the Citizens of Barberton approved a one-quarter of a percent increase in the city income tax. The additional revenue (9.88% of total income tax receipts) is restricted to paving and reconstructing streets. The increase raised approximately \$1.117 million in 2014.

The City was awarded a \$1.2 million Grant from the Ohio Department of Development Office of Housing to establish a Neighborhood Stabilization Program. An additional \$980,000 was added to the program through Summit County. The program is administered by the Neighborhood Development Services (NDS), a non-profit organization

that specializes in revitalizing neighborhood housing. The City purchases homes with the intent to either raze or rehab in conjunction with NDS. Through December 31, 2014 the city had completed the projects and had invested approximately \$2.23 million between the grants and city funds.

The City also was a recipient of the Ohio Attorney General's Moving Ohio Forward Demolition Grant Program. Combined with matching City funds and additional Summit County Land Reutilization Corporation (Summit CLRC) funds, approximately \$1.35 million was expended from 2012 through 2014 to remove vacant, abandoned and blighted homes throughout the City.

The City was awarded grants totaling \$265,000 from the Barberton Community Foundation, Alcoa Foundation and Barberton Kiwanis for the construction of an Ohio Erie Canal Towpath Connector Bridge. The bridge will allow excess to downtown Barberton from the towpath trail. Construction was completed in 2014.

A major reconstruction of 31st Street between Wooster Road West and City of Norton Corporation limit has been under way including an Ohio Public Works Commission (OPWC) no interest loan to help finance the waterline portion. At December 31, 2014 the waterline portion, estimated at \$2.164 million, was substantially completed and the roadway reconstruction was underway. Roadway funding includes an OPWC grant and ODOT reimbursements for engineering costs, right-of-way and easement expenses and direct construction contractor payments. The project is estimated at \$4.38 million with a completion date of March 2016.

The City applied for and was awarded an Ohio EPA Water Supply Revolving Loan Account (WSRLA) loan in an amount not to exceed \$4,000,000 for replacing two water storage tanks and painting another. The loan approved included a 20% principal forgiveness. Construction began in 2012 and was substantially completed in 2014.

Construction began on the Snyder Avenue (sewage) Pump Station financed by a low interest loan by Ohio EPA and the Ohio Water Development Authority (OWDA) through the Ohio Water Pollution Control Fund. Costs are estimated at \$2.4 million.

Design work has also been completed on additional sewage plant improvements financed with a 20-year, low interest loan, also through OWDA. This project is estimated at approximately \$2.8 million.

OWDA and the EPA are also funding with a loan interest loan the improvements to the water intake structure and equipment at the Wolf Creek Reservoir. The project is expected to cost approximately \$3.24 million with \$790,000 in loan forgiveness. The balance of \$2.44 million will be repaid by the City with water user charges over a 30-year period beginning July of 2015.

On November 25, 2013 the City of Barberton, Copley Township and the City of Norton entered into an agreement for the purpose of creating a shared dispatch safety service center. The Southwest Summit Council of Governments was created to share in the costs of operating and maintaining the dispatch center with the expectation that sharing the services will result in lower dispatch costs and improved service for each member community. Operation of the center began January 2014. Dispatch employees of each organization were hired by the Southwest Summit Communications Center (SWSCOM). Each organization contributed equally to equip and start up the center. Since operational, each member is billed quarterly for their share of the budgeted expenditures.

Certificate of Achievement for Excellence in Financial Reporting

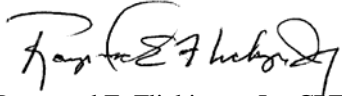
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Barberton, Ohio for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2013. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Barberton, Ohio, has received Certificates of Achievement for the last 24 consecutive years (1990-2013). We believe our current report continues to conform to the Certificate of Achievement program requirements and are submitting it to GFOA for award consideration.

Acknowledgements

The publication of this report could not have been accomplished without the efforts of the Finance Department staff. I would also like to express my appreciation to the other city departments directly involved in the preparation of the report and every City employee and manager for their dedicated service to the Citizens of Barberton throughout the year.

Sincerely,

A handwritten signature in black ink, appearing to read "Raymond E. Flickinger, Jr.", written in a cursive style.

Raymond E. Flickinger, Jr., CPFA
Director of Finance

**CITY OF BARBERTON, OHIO
LIST OF PRINCIPAL CITY OFFICIALS
AS OF DECEMBER 31, 2014**

Elected Officials (Four-year terms):

ADMINISTRATION AND MUNICIPAL COURT:

Mayor	William B. Judge	Term Expires 12/31/2015
Director of Finance	Raymond E. Flickinger, Jr.	Term Expires 12/31/2015
Director of Law	Lisa Okolish Miller	Term Expires 12/31/2015
Municipal Court Judge (Presiding)	David Fish	Term Expires 12/31/2019
Municipal Court Judge	Jill Flagg Lanzinger	Term Expires 12/31/2017
Clerk of Municipal Court	Diana Stevenson	Term Expires 12/31/2015

CITY COUNCIL:

President	Frederick S. Maurer	Term Expires 12/31/2017
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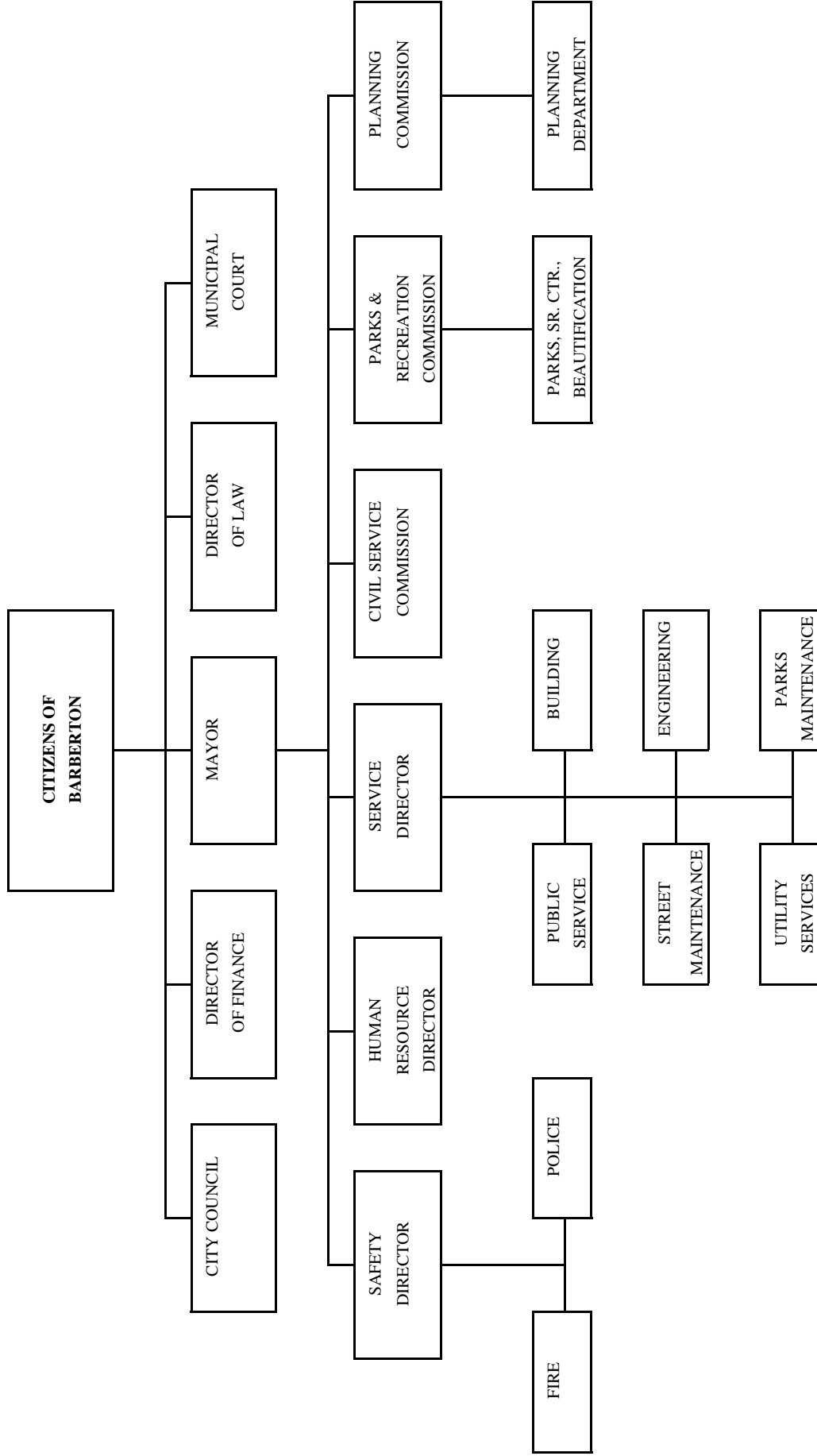
Members:

At-Large	Michael R. Soyars	Term Expires 12/31/2017
At-Large	Carla S. Debevec	Term Expires 12/31/2017
Ward 1	Gary L. Endres	Term Expires 12/31/2015
Ward 2	John Lysenko	Term Expires 12/31/2015
Ward 3	John D. Wagner	Term Expires 12/31/2015
Ward 4	Craig Megyes	Term Expires 12/31/2015
Ward 5	Terry L. Avant	Term Expires 12/31/2015
Ward 6	Carol A. Frey	Term Expires 12/31/2015

Mayor's Staff (Appointed):

Service Director	Michael Vinay
Safety/Human Resources Director	Vacant
Utilities Director	James A. Stender
Building Commissioner	James Bauschlinger
Department Heads:	
Police Chief	Vince Morber
Fire Chief	Kim Baldwin
City Engineer	Vacant
Planning Director	Joseph Stefan
Parks Director	Shane McAviney

CITY OF BARBERTON, OHIO
ORGANIZATIONAL CHART
 December 31, 2014





Government Finance Officers Association

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

Presented to

**City of Barberton
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

FINANCIAL SECTION

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Julian & Grube, Inc.
Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

City of Barberton
Summit County
576 West Park Avenue, Room 106
Barberton, Ohio 44203

To the Members of Council and Mayor:

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 Barberton, Summit County, Ohio, as of and for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the City of Barberton's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Independent Auditor's Report
City of Barberton

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2015, on our consideration of the City of Barberton's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Barberton's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 25, 2015

CITY OF BARBERTON, OHIO

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

The management's discussion and analysis for the City of Barberton's financial statements provides an overview of the City's financial activities as of December 31, 2014. The intent of this discussion is to provide a narrative that helps to explain and describe the City's financial performance as a whole. To obtain a more detailed understanding, please review the transmittal letter, the notes to the basic financial statements and the basic financial statements in conjunction with this analysis. The Statistical Section can also provide valuable current and historical information.

Financial Summary

The financial summary for 2014 follows:

- The total assets of the City of Barberton exceeded its liabilities and deferred inflows of resources at December 31, 2014 by \$80,992,512 (net position). Of this amount, \$5,471,725 is considered restricted for various purposes such as capital projects, debt service and other restrictions. Another \$60,341,034 is invested in capital assets and the remaining \$15,179,753 is considered unrestricted and may be used to meet the City's ongoing services and other obligations.
- Total net position increased \$4,304,138 as a result of this year's operations. Net position of business-type activities increased \$1,296,884, or 2.82 percent, while the net position of governmental activities increased \$3,007,254, or 9.82 percent.
- The total cost of the City's service programs was \$32,041,616, while the total revenues were \$36,345,754. Of these amounts the governmental activities represented \$20,016,351 (62.47%) of the expenses and \$23,023,605 (63.35%) of the revenues. The business-type activities represented the remaining \$12,025,265 (37.53%) of expenses and \$13,322,149 (36.65%) of revenues.
- At the end of 2014, the fund balance for the general fund was \$4,200,537 on a modified accrual basis. This balance provides the City with the equivalent of 98 working days of expenditures.

Using this Comprehensive Annual Financial Report

This report consists of a series of financial statements and explanatory notes to those statements. These statements are prepared and organized in a manner that allows the reader to look at the financial activities of the City of Barberton as a whole and also allows the reader to obtain a more detailed view of specific city operations, if they prefer.

The statement of net position and the statement of activities provide information from a summary perspective showing the results of the operations for the year 2014 and how they impacted the financial condition of the City as a whole.

Fund financial statements provide the next level of detail. For governmental funds, these statements show how services were financed in the short-term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

CITY OF BARBERTON, OHIO

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

Reporting the City of Barberton as a Whole

Statement of Net Position and Statement of Activities

The statement of net position and the statement of activities provide summary information concerning the financial position and operations of the City as an entity. They provide a good resource for an overall evaluation of the City's financial performance "on one page." These statements include all non-fiduciary assets, liabilities and deferred inflows and outflows of resources using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. These transactions are booked when they occur and not when the actual cash is received for revenues or when invoices are paid for expenses.

From the statement of net position, you can determine what the City's current financial position is by subtracting total liabilities and deferred inflows of resources (what the City owes) from total assets and deferred outflows of resources (what the City owns). Over time, increases or decreases in the City's net position are one indicator of whether the City's financial health is improving or deteriorating. From the statement of activities, the reader can determine the cost of various government services and how much of that cost is financed by taxpayers, where the City gets its money from and how it is used, whether the City is better or worse off financially and why, and will the City be able to finance services in the future. Other non-financial factors such as changes in the City's property tax base, income tax base and the condition of the City's capital assets should also be considered when assessing the overall financial health of the City.

Reporting on the Most Significant Funds of the City of Barberton

Fund Financial Statements

The analysis of the City's major funds begins on page 10. Fund financial reports give a detailed accounting of the activities within the funds. The City currently has 57 funds, as presented in this report. These funds are in existence to provide a multitude of services to the citizens of Barberton. For example, some funds provide for police and fire protection, street repair and maintenance as well as water, sewer, storm water and solid waste disposal services. In addition, a number of funds serve a variety of other purposes ranging from accounting for the City's construction of capital and infrastructure assets to providing health care benefits to the City's employees. Each fund is in some ways an entity unto itself. Each fund has a designated revenue stream and specific uses for the monies within the fund.

In this report, the focus is on four major funds, the general fund, the water fund, the sewer fund and the solid waste fund.

Governmental Funds

All of the City's major activities (excluding the utilities) are reported in the governmental funds, which focus on how money flows into and out of these funds and also depicts the balances available for future expenditures. These funds are reported using an accounting method called modified accrual accounting. This method reports cash and like-cash items and shows the level of financial resources that are available to provide general government services in the near future. Examples of these services include police and fire protection, operations of the Municipal Court and street and park maintenance. The relationship (or difference) between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds is reconciled in the financial statements.

Proprietary Funds

Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match, except for any internal service fund allocations.

CITY OF BARBERTON, OHIO

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

Fiduciary Funds

Agency funds are used to account for resources held for the benefit of parties outside the City. Agency funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the City's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds.

Statement of Net Position

As noted earlier, the statement of net position looks at the City as a whole and therefore, can be a useful indicator of the City's financial position. The table below provides a summary of the City's net position for 2014 compared to 2013. The 2013 net position for the business-type activities has been restated to account for the omission of a loan obligation (see Note 3.C for detail on the restatement).

	Net Position					
	Governmental	Business-type	Governmental	Business-type		(Restated)
	Activities	Activities	Activities	Activities	2014	2013
	<u>2014</u>	<u>2014</u>	<u>2013</u>	<u>2013</u>	<u>Total</u>	<u>Total</u>
<u>Assets</u>						
Current and other assets	\$ 14,848,788	\$ 12,717,864	\$ 13,587,125	\$ 11,264,130	\$ 27,566,652	\$ 24,851,255
Capital assets, net	<u>28,507,170</u>	<u>53,751,390</u>	<u>25,851,469</u>	<u>51,080,715</u>	<u>82,258,560</u>	<u>76,932,184</u>
Total assets	<u>43,355,958</u>	<u>66,469,254</u>	<u>39,438,594</u>	<u>62,344,845</u>	<u>109,825,212</u>	<u>101,783,439</u>
<u>Liabilities</u>						
Current and other liabilities	1,095,918	610,666	1,639,471	933,279	1,706,584	2,572,750
Long-term liabilities:						
Due within one year	3,247,114	1,187,843	1,272,418	937,889	4,434,957	2,210,307
Due in more than one year	<u>4,103,882</u>	<u>17,586,771</u>	<u>4,604,261</u>	<u>14,417,346</u>	<u>21,690,653</u>	<u>19,021,607</u>
Total liabilities	<u>8,446,914</u>	<u>19,385,280</u>	<u>7,516,150</u>	<u>16,288,514</u>	<u>27,832,194</u>	<u>23,804,664</u>
Deferred inflows of resources	<u>1,269,747</u>	<u>-</u>	<u>1,290,401</u>	<u>-</u>	<u>1,269,747</u>	<u>1,290,401</u>

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CITY OF BARBERTON, OHIO

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

	Net Position					
			(Restated)			
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	2014 Total	(Restated) 2013 Total
	<u>2014</u>	<u>2014</u>	<u>2013</u>	<u>2013</u>	<u>Total</u>	<u>Total</u>
<u>Net Position</u>						
Net investment in capital assets	\$ 24,516,073	\$ 35,824,961	\$ 23,611,193	\$ 36,308,495	\$ 60,341,034	\$ 59,919,688
Restricted:						
Capital projects	1,272,184	-	13,989	-	1,272,184	13,989
Special assessments debt service	384,276	-	387,469	-	384,276	387,469
Street construction, maintenance and repair	487,752	-	325,916	-	487,752	325,916
Court	2,112,578	-	1,433,582	-	2,112,578	1,433,582
Recreation	2,083	-	40,753	-	2,083	40,753
Community development and improvements	232,228	-	156,812	-	232,228	156,812
Law enforcement	518,379	-	437,720	-	518,379	437,720
Police and fire pension	66,468	-	81,868	-	66,468	81,868
Fire capital	70,350	-	37,837	-	70,350	37,837
Miscellaneous grants	3,316	-	3,316	-	3,316	3,316
911 phone system	148	-	16,709	-	148	16,709
Sewer replacement and improvement	-	321,963	-	321,963	321,963	321,963
Unrestricted	<u>3,973,462</u>	<u>11,206,291</u>	<u>4,084,879</u>	<u>9,425,873</u>	<u>15,179,753</u>	<u>13,510,752</u>
Total net position	<u>\$ 33,639,297</u>	<u>\$ 47,353,215</u>	<u>\$ 30,632,043</u>	<u>\$ 46,056,331</u>	<u>\$ 80,992,512</u>	<u>\$ 76,688,374</u>

Total assets increased in 2014 by \$8,041,773 (7.90%). This increase is comprised of a \$2,715,397 (10.93%) increase in current assets and an increase of \$5,326,376 (6.92%) in capital assets. The increase in current assets is primarily related to increased cash as revenues exceeded expenses for the year. The increase in net capital assets is mostly due to additions to the City's streets infrastructure and construction in progress for waterlines and a wastewater treatment plant.

Total liabilities and deferred inflows increased \$4,006,876 (15.97%) in 2014. Most of this increase is a result of the issuance long-term debt obligations to help finance various construction projects. Long-term liabilities increased \$4,893,696 (23.05%).

Total net position increased \$4,304,138 or 5.61%. The net investment in capital assets of \$60,341,034 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$5,471,725 represents net position that is restricted in use. The remaining balance of unrestricted net position is \$15,179,753. Unrestricted net position increased \$1,669,001 or 12.35%.

CITY OF BARBERTON, OHIO

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

Statement of Activities

The table below shows the changes in net position for fiscal years 2014 and 2013. The 2013 net position for business-type activities has been restated as described in Note 3.C.

	Change in Net Position					
			(Restated)			
	Governmental Activities <u>2014</u>	Business-type Activities <u>2014</u>	Governmental Activities <u>2013</u>	Business-type Activities <u>2013</u>	2014 Total	(Restated) 2013 Total
Revenues						
Program revenues:						
Charges for services	\$ 3,739,487	\$ 12,876,563	\$ 3,770,589	\$ 12,454,286	\$ 16,616,050	\$ 16,224,875
Operating grants and contributions	2,650,831	-	4,402,420	-	2,650,831	4,402,420
Capital grants and contributions	<u>1,268,540</u>	<u>363,719</u>	<u>3,016,298</u>	<u>270,164</u>	<u>1,632,259</u>	<u>3,286,462</u>
Total program revenues	<u>7,658,858</u>	<u>13,240,282</u>	<u>11,189,307</u>	<u>12,724,450</u>	<u>20,899,140</u>	<u>23,913,757</u>
General revenues:						
Property taxes	1,204,419	-	1,200,305	-	1,204,419	1,200,305
Income taxes	12,421,233	-	11,304,650	-	12,421,233	11,304,650
Grants and entitlements	1,396,374	18,686	1,574,050	-	1,415,060	1,574,050
Investment earnings	55,658	6,808	17,499	35,066	62,466	52,565
Other	<u>287,063</u>	<u>56,373</u>	<u>167,686</u>	<u>74,410</u>	<u>343,436</u>	<u>242,096</u>
Total general revenues	<u>15,364,747</u>	<u>81,867</u>	<u>14,264,190</u>	<u>109,476</u>	<u>15,446,614</u>	<u>14,373,666</u>
Total revenues	<u>23,023,605</u>	<u>13,322,149</u>	<u>25,453,497</u>	<u>12,833,926</u>	<u>36,345,754</u>	<u>38,287,423</u>
Expenses						
Program expenses:						
General government	4,529,680	-	4,485,947	-	4,529,680	4,485,947
Public safety	10,867,615	-	10,692,505	-	10,867,615	10,692,505
Transportation	1,997,575	-	2,227,248	-	1,997,575	2,227,248
Community environment	1,106,684	-	3,108,590	-	1,106,684	3,108,590
Leisure time activity	1,380,232	-	1,468,383	-	1,380,232	1,468,383
Interest and fiscal charges	134,565	-	129,056	-	134,565	129,056
Water	-	4,500,198	-	4,389,879	4,500,198	4,389,879
Sewer	-	5,241,551	-	5,004,111	5,241,551	5,004,111
Solid waste	-	1,475,887	-	1,786,391	1,475,887	1,786,391
Storm water	<u>-</u>	<u>807,629</u>	<u>-</u>	<u>892,421</u>	<u>807,629</u>	<u>892,421</u>
Total expenses	<u>20,016,351</u>	<u>12,025,265</u>	<u>22,111,729</u>	<u>12,072,802</u>	<u>32,041,616</u>	<u>34,184,531</u>
Change in net position	3,007,254	1,296,884	3,341,768	761,124	4,304,138	4,102,892
Net position at beginning of year	<u>30,632,043</u>	<u>46,056,331</u>	<u>27,290,275</u>	<u>45,295,207</u>	<u>76,688,374</u>	<u>72,585,482</u>
Net position at end of year	<u>\$ 33,639,297</u>	<u>\$ 47,353,215</u>	<u>\$ 30,632,043</u>	<u>\$ 46,056,331</u>	<u>\$ 80,992,512</u>	<u>\$ 76,688,374</u>

CITY OF BARBERTON, OHIO

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

Governmental Activities

The City's funding for governmental activities comes from a variety of sources, the most significant being the municipal income tax. The City levies an income tax of 2 and $\frac{1}{4}$ percent on all income earned within the City as well as on the income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on the income taxes paid to another municipality by residents of Barberton, up to 2 and $\frac{1}{4}$ percent of the income. On a full accrual basis, the City received \$12,421,233 in income taxes revenue, or 53.95 percent of the total governmental revenues in 2014, compared to \$11,304,650 in income taxes revenue in 2013. City voters approved an additional $\frac{1}{4}$ of one percent levy for road improvements which became effective January 1, 2014.

Intergovernmental revenue (i.e. state shared support) represents the City's second largest source of general revenue for the governmental activities. In 2014, the City received \$1,396,374 in unrestricted intergovernmental revenue or 6.06 percent of total revenues. Unrestricted intergovernmental revenues totaled \$1,574,050 or 6.18 percent of total revenue in 2013. The decrease is primarily due to a decline in inheritance tax settlements received from Summit County. The other main source of general revenue is property taxes, which accounted for 5.23 percent of total revenues in 2014.

Program revenues include charges for services and operating and capital grants and contributions that are restricted for specific purposes. Program revenues decreased \$3,530,449 in 2014 compared to the prior year, mostly in the operating grants and contributions and capital grants and contributions categories. These decreases are mainly a result of grant programs that were either completed in 2013 or for which the City had drawn down most of the total grant amount during the prior year. Operating grants and contributions in 2014 primarily consist of revenue from the Community Development Block Grant and Moving Ohio Forward programs, as well as grants and donations from the Barberton Community Foundation. Capital grants and contributions in 2014 include Ohio Department of Transportation grants which are used for infrastructure improvements and other grants and contributions that are used for capital improvements.

The City's governmental activity expenses totaled \$20,016,351 in 2014, which represents a decrease of \$2,095,378 or 9.48 percent from 2013. This decrease is related to the decline in grant activity mentioned above. Public safety (police and fire protection) and general government (city council, mayor, finance, service director, etc.) represent the largest portion of governmental activities expenses at 54.29 percent and 22.63 percent, respectively.

Public safety expenses totaled \$10,867,615 compared to \$10,692,505 in 2013, an increase of 1.64 percent. The public safety classification consists of the Police Department, which includes 9-1-1 dispatchers, and the Fire Department. As of December 31, 2014, the City employed 39 full-time police officers and 43 full-time firefighters.

Expenses for community environment include those related to the community development block grant program and the State clean Ohio and neighborhood stabilization programs. These expenses were higher in 2013 due to spending on the Moving Ohio Forward program, which provides State funding to local governments for demolitions of blighted and abandoned properties.

Transportation accounted for 9.98 percent of total governmental activities expenses. The transportation classification consists of the City's Street Department and the Paint and Signal Division. In addition, the City has several funds established that are used to pay private contractors for road resurfacing and general street maintenance. Transportation expenses decreased in 2014 due to lower street maintenance and repair costs. As of December 31, 2014, the City employed 11 full-time employees in the Street Department and one full-time employee in the Signal Division.

Leisure time activities expenses make up 6.90% of governmental activities expenses. These expenses include the City's recreation programs, parks maintenance, and the operations of the sports complex.

CITY OF BARBERTON, OHIO

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

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

	Total Cost of Services <u>2014</u>	Net Cost of Services <u>2014</u>	Total Cost of Services <u>2013</u>	Net Cost of Services <u>2013</u>
Program Expenses:				
General government	\$ 4,529,680	\$ 1,234,023	\$ 4,485,947	\$ 1,851,697
Public safety	10,867,615	9,308,275	10,692,505	9,004,622
Transportation	1,997,575	428,979	2,227,248	(1,096,124)
Community environment	1,106,684	168,287	3,108,590	433,865
Leisure time activities	1,380,232	1,083,364	1,468,383	1,062,776
Interest and fiscal charges	<u>134,565</u>	<u>134,565</u>	<u>129,056</u>	<u>(334,414)</u>
Total Expenses	<u>\$ 20,016,351</u>	<u>\$ 12,357,493</u>	<u>\$ 22,111,729</u>	<u>\$ 10,922,422</u>

The dependence upon general revenues for governmental activities is apparent, with 61.74 percent of expenses supported through taxes and other general revenues in 2014 and 49.40 percent in 2013.

Business-Type Activities

The City of Barberton Utility Department provides water, sewer, storm water and solid waste disposal (garbage collection) services. Sanitary sewer services are provided to approximately 10,640 customers in and around the Barberton area. Sewer billing rates are set by City Council based on the recommendation of the Service and Utilities Directors. In 2014, the rates were established at \$4.35 per thousand gallons of metered water for residential and commercial users. The sewer treatment plant was originally constructed in 1960 and then completely overhauled in 1988. The City has made several improvements to the plant since 1988 with additional upgrades in 2002 and 2012, and current improvement underway which are expected to be completed in 2015.

Water distribution and treatment services are provided to approximately 11,350 customers in and around the Barberton area. Water billing rates are set by the Service Director. In 2014, the rates were established at \$6.41 per thousand gallons for residential and commercial users. Over the past year, improvements and upgrades to the water treatment plant, distribution infrastructure and treatment process equipment have continued.

The City established a storm water management fund to account for storm drainage run-off maintenance, repair and replacement costs. Rates were established at and remain \$5.00 per parcel per month for residential properties. The City Engineer's office establishes rates for commercial and industrial users based on run-off surface areas.

The City also contracts for solid waste disposal (garbage collection). The City, in addition to billing and collecting garbage user fees, acts as an agent between the successful competitive bidder for pickup service and City customers. In 2014, the monthly rate charged was \$16.25.

The revenues and expenses for all the business-type activities are reported under the business-type activities. The revenues are derived primarily from user charges. In 2014, charges for services revenue of \$12,876,563 represents an increase of 3.39% from 2013. Total expenses for all the business-type activities were \$12,025,265 during 2014, compared to \$12,072,802 in 2013. Net position of the business-type activities increased \$1,296,884 or 2.82%.

CITY OF BARBERTON, OHIO

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

The City's Funds

The City's governmental fund financial statements begin on page 18. Governmental funds are accounted for using the modified accrual method of accounting. All governmental funds had revenues and other financing sources of \$25,254,785 and expenditures and other financing uses of \$22,842,495.

The general fund is the chief operating fund of the City of Barberton. During 2014, the City's general fund balance increased \$680,357. General fund revenues in 2014 increased \$524,604 or about 3.19% compared to 2013. The general fund's primary source of revenue is the municipal income tax, comprising 67.32 percent of total general fund revenues. Income tax revenues increased slightly in 2014, by \$343,182 or 3.09%. Intergovernmental revenues for the general fund also increased, up \$155,627 or 9.46% compared to 2013. Inheritance tax settlements from the County decreased in 2014; however, this loss was offset by additional grant funding of approximately \$255,000 which was used to help finance the construction of a connector bridge on the Ohio Erie Canal Towpath. The only significant decrease was licenses and permits which were \$73,561 (15.25%) lower than in 2013, mostly due to slight decreases in T.V. franchise fees and building permits.

General fund expenditures decreased in 2014 by \$740,440 or 4.52%. Decreases in capital outlay (\$451,478) and public safety (\$257,584) were the primary contributors to the overall decrease in expenditures. Capital outlay expenditures were higher in 2013 due to equipment upgrades and other capital improvements which were financed with general fund monies. Public safety expenditures were higher in 2013 as a result of spending related to a C.O.P.S. grant the City received.

The City's proprietary fund financial statements start on page 24. These funds are accounted for on an accrual basis. All enterprise funds had operating revenues of \$12,932,936 and operating expenses of \$11,124,468, resulting in operating income of \$1,808,468. This represents 13.98 percent of the total operating revenues compared to 7.83 percent in 2013. Operating revenues for both the water and solid waste funds were sufficient to meet the operating expenses in 2014, while the sewer fund experienced an operating loss.

Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures and encumbrances. The most significant budgeted fund is the general fund. The legal level of control is established by City Council at the personal services, operating and capital expenditure level for each department within the general fund and at the personal services, operating, and capital expenditures level for all other funds. Any budget modifications at these levels may only be made through an ordinance of City Council. City policy permits fund transfers within management control levels with the approval of the department head and the Director of Finance. During the course of 2014, City Council amended appropriations and department managers' adjusted budgets several times as needed to provide timely services.

In addition to monitoring fund balances on a daily basis, the Finance Department closely examines the budget through the preparation of monthly financial statements and budgetary analysis reports. Furthermore, line-item reports are reviewed on a regular basis by the Finance Director and the department heads to ensure the entire operation of the City is within the approved budget levels.

For the general fund, the 2014 original budgeted revenues and financing sources were \$15,401,999. This was increased slightly to \$15,717,486 in the final budget. The actual revenue collections were \$15,707,660. There were no significant variances between either the original budget and final budget or the final budget and actual amounts for the individual revenue items.

During 2014, the City increased general fund appropriations from \$16,193,735 in the original budget to \$16,572,855 in the final budget. Budgeted public safety expenditures were increased \$227,691, which was primarily due to additional personal services expenditures (employee wages and benefits) to account for salary increases for fire fighters, and also to account for expenditures for a new joint dispatch services project

CITY OF BARBERTON, OHIO

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

Actual expenditures and other financing uses of \$15,693,866 were \$878,989 less than the final budget. Most general fund departments came in below budget in both personal services and operating costs which contributed to the positive variance in expenditures. The most notable variances were for the police department (\$236,167) and clerk of court department (\$113,511).

The City's ending unencumbered cash balance of \$2,202,841 in the general fund was \$869,163 higher than the final adjusted budgeted amount and represented an increase in the unencumbered balance of \$508,919.

Capital Assets and Debt Administration

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Land	\$ 6,254,210	\$ 6,240,335	\$ 1,043,728	\$ 1,043,728	\$ 7,297,938	\$ 7,284,063
Construction in progress	2,181,680	1,351,904	19,955,748	15,533,673	22,137,428	16,885,577
Buildings	3,345,855	3,625,746	15,540,637	16,682,824	18,886,492	20,308,570
Vehicles and equipment	3,704,278	3,410,467	1,234,129	1,255,732	4,938,407	4,666,199
Infrastructure						
Street subsystem	11,825,320	9,968,304	-	-	11,825,320	9,968,304
Storm sewer subsystem	-	-	2,723,456	2,917,712	2,723,456	2,917,712
Traffic signals subsystem	1,195,827	1,254,713	-	-	1,195,827	1,254,713
Water lines	-	-	6,919,338	6,933,588	6,919,338	6,933,588
Sewer lines	-	-	6,334,354	6,713,458	6,334,354	6,713,458
Totals	<u>\$ 28,507,170</u>	<u>\$ 25,851,469</u>	<u>\$ 53,751,390</u>	<u>\$ 51,080,715</u>	<u>\$ 82,258,560</u>	<u>\$ 76,932,184</u>

Total capital assets for the year ended December 31, 2014 were \$82,258,560, which is an increase of \$5,326,376 or 6.92% from 2013. Total new asset additions were \$9,354,946, depreciation expense was \$3,857,146, and disposals, net of accumulated depreciation, were \$171,424. Please see Note 7 in the notes to the basic financial statements for more information regarding the City's capital assets.

Debt

Outstanding debt as of December 31, 2014 was \$22,115,188. This balance reflects an increase of \$4,998,497 from the prior year's balance of \$17,116,691. New debt issues totaled \$12,687,396 in 2014 and debt retirements were \$7,688,899. Moody's Investors Service, Inc. has given the City a bond rating of Aa3.

CITY OF BARBERTON, OHIO

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

	Governmental Activities		Business-type Activities (Restated)		Total (Restated)	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 1,855,747	\$ 1,980,310	\$ 915,854	\$ 960,687	\$ 2,771,601	\$ 2,940,997
Revenue bonds	-	-	6,850,000	6,875,394	6,850,000	6,875,394
Capital leases	121,883	233,550	236,514	214,695	358,397	448,245
Special assessment bonds	13,467	26,416	-	-	13,467	26,416
Notes payable	2,000,000	-	-	160,000	2,000,000	160,000
Other debt	<u>67,010</u>	<u>92,448</u>	<u>10,054,713</u>	<u>6,573,191</u>	<u>10,121,723</u>	<u>6,665,639</u>
Total long-term obligations	<u>\$ 4,058,107</u>	<u>\$ 2,332,724</u>	<u>\$ 18,057,081</u>	<u>\$ 14,783,967</u>	<u>\$ 22,115,188</u>	<u>\$ 17,116,691</u>

Please see Notes 8, 9 and 10 in the notes to the basic financial statements for more information regarding the City's debt.

Economic Factors and the 2015 General Fund Budget

Some of the economic trends impacting Barberton that were considered in developing the 2015 budget include the following:

- Barberton's average annual unemployment rate during 2014 was 6.2 percent, compared to 5.8 percent for Summit County and 5.7 percent for the State of Ohio.
- 2014 income tax revenue amounted to approximately \$12.42 million compared with \$11.30 million in 2013. (The income tax rate was increased by the voters from 2.00% to 2.25% effective January 1, 2014.) Income tax receipts through April 2015 are 1.8 percent above April 2014 year to date collections.
- Barberton's assessed real property values have decreased approximately \$1.8 million, or about 5% since 2005. Real property values increased annually through 2008; however, since 2008 the assessed values have declined approximately \$59.2 million or 14.9%. The latest reappraisal occurred in 2014 and resulted in a decrease in real property values of approximately \$5.6 million or 1.6%.
- General fund budgeted revenues for 2015 are \$15,635,784 and budgeted expenditures are \$16,164,547.

Despite the City's cost cutting efforts over the last two years, balancing the budget for the foreseeable future will continue to be difficult. Other revenues such as shared support from the State are estimated to decline while certain operating costs such as fuel, electric and gas power continue to increase. Capital replacement continues to be difficult as federal and state grants are reduced or eliminated. As an alternative, the City has pursued and been awarded several no or low-interest state agency loans to assist in improving and maintaining its utility and some roadway infrastructure. It is anticipated that further cost containment efforts, service reductions, and/or revenue enhancement actions may be necessary through the remainder of 2015 and into 2016 and beyond.

Request for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to demonstrate accountability for the resources it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, 104 Third Street NW, Barberton, Ohio 44203 or you may call us at 330-848-6775.

**BASIC
FINANCIAL STATEMENTS**

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CITY OF BARBERTON, OHIO

*STATEMENT OF NET POSITION
DECEMBER 31, 2014*

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 9,875,760	\$ 9,577,373	\$ 19,453,133
Cash and cash equivalents in segregated accounts . .	230,113	-	230,113
Investments	-	1,812,885	1,812,885
Receivables:			
Property taxes	1,379,016	-	1,379,016
Income taxes	1,808,582	-	1,808,582
Accounts	240,313	1,093,708	1,334,021
Intergovernmental	1,040,912	18,686	1,059,598
Accrued interest	4,989	2,397	7,386
Special assessments	13,468	-	13,468
Internal balance	157,739	(157,739)	-
Notes receivable	5,164	-	5,164
Prepayments	92,732	96,181	188,913
Materials and supplies inventory	-	274,373	274,373
Capital assets:			
Nondepreciable capital assets	8,435,890	20,999,476	29,435,366
Depreciable capital assets, net	<u>20,071,280</u>	<u>32,751,914</u>	<u>52,823,194</u>
Total capital assets, net	<u>28,507,170</u>	<u>53,751,390</u>	<u>82,258,560</u>
Total assets	<u>43,355,958</u>	<u>66,469,254</u>	<u>109,825,212</u>
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	-	269,241	269,241
Liabilities:			
Accounts payable	119,396	88,279	207,675
Contracts payable	71,683	308,760	380,443
Accrued wages and benefits payable	135,785	89,398	225,183
Intergovernmental payable	604,948	103,538	708,486
Accrued interest payable	54,240	20,691	74,931
Claims payable	109,866	-	109,866
Long-term liabilities:			
Due within one year	3,247,114	1,187,843	4,434,957
Due in more than one year	<u>4,103,882</u>	<u>17,586,771</u>	<u>21,690,653</u>
Total liabilities	<u>8,446,914</u>	<u>19,385,280</u>	<u>27,832,194</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	<u>1,269,747</u>	-	<u>1,269,747</u>
Net position:			
Net investment in capital assets	24,516,073	35,824,961	60,341,034
Restricted for:			
Capital projects	1,272,184	-	1,272,184
Special assessments debt service	384,276	-	384,276
Street construction, maintenance and repair	487,752	-	487,752
Court	2,112,578	-	2,112,578
Recreation	2,083	-	2,083
Community development and improvements	232,228	-	232,228
Law enforcement	518,379	-	518,379
Police and fire pension	66,468	-	66,468
Fire capital	70,350	-	70,350
Miscellaneous grants	3,316	-	3,316
911 phone system	148	-	148
Sewer replacement and improvement	-	321,963	321,963
Unrestricted	<u>3,973,462</u>	<u>11,206,291</u>	<u>15,179,753</u>
Total net position	<u>\$ 33,639,297</u>	<u>\$ 47,353,215</u>	<u>\$ 80,992,512</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014*

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 4,529,680	\$ 2,643,878	\$ 396,388	\$ 255,391
Public safety	10,867,615	654,036	172,304	733,000
Transportation	1,997,575	82,032	1,206,415	280,149
Community environment	1,106,684	242,385	696,012	-
Leisure time activities	1,380,232	117,156	179,712	-
Interest and fiscal charges	134,565	-	-	-
Total governmental activities	<u>20,016,351</u>	<u>3,739,487</u>	<u>2,650,831</u>	<u>1,268,540</u>
Business-type activities:				
Water	4,500,198	5,841,318	-	363,719
Sewer	5,241,551	4,372,354	-	-
Storm water	807,629	769,099	-	-
Solid waste	1,475,887	1,893,792	-	-
Total business-type activities	<u>12,025,265</u>	<u>12,876,563</u>	<u>-</u>	<u>363,719</u>
Total primary government	<u>\$ 32,041,616</u>	<u>\$ 16,616,050</u>	<u>\$ 2,650,831</u>	<u>\$ 1,632,259</u>

General revenues:

Property taxes levied for:
General purposes
Fire capital levy
Police pension
Fire pension
Municipal income taxes levied for:
General purposes
Capital outlay
Grants and entitlements not restricted to specific programs
Investment earnings
Other

Total general revenues

Change in net position

Net position at beginning of year (restated) . . .

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ (1,234,023)	\$ -	\$ (1,234,023)
(9,308,275)	-	(9,308,275)
(428,979)	-	(428,979)
(168,287)	-	(168,287)
(1,083,364)	-	(1,083,364)
(134,565)	-	(134,565)
<u>(12,357,493)</u>	<u>-</u>	<u>(12,357,493)</u>
-	1,704,839	1,704,839
-	(869,197)	(869,197)
-	(38,530)	(38,530)
-	417,905	417,905
<u>-</u>	<u>1,215,017</u>	<u>1,215,017</u>
<u>(12,357,493)</u>	<u>1,215,017</u>	<u>(11,142,476)</u>
821,891	-	821,891
212,496	-	212,496
85,016	-	85,016
85,016	-	85,016
11,105,638	-	11,105,638
1,315,595	-	1,315,595
1,396,374	18,686	1,415,060
55,658	6,808	62,466
287,063	56,373	343,436
<u>15,364,747</u>	<u>81,867</u>	<u>15,446,614</u>
3,007,254	1,296,884	4,304,138
30,632,043	46,056,331	76,688,374
<u>\$ 33,639,297</u>	<u>\$ 47,353,215</u>	<u>\$ 80,992,512</u>

CITY OF BARBERTON, OHIO

*BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014*

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 3,007,419	\$ 5,536,940	\$ 8,544,359
Cash and cash equivalents in segregated accounts .	230,113	-	230,113
Receivables:			
Property taxes	941,007	438,009	1,379,016
Income taxes	1,607,628	200,954	1,808,582
Accounts	147,642	77,926	225,568
Intergovernmental	486,699	554,213	1,040,912
Accrued interest	4,989	-	4,989
Due from other funds	156,706	-	156,706
Special assessments	-	13,468	13,468
Notes receivable	-	5,164	5,164
Prepayments	80,673	12,059	92,732
Total assets	<u>\$ 6,662,876</u>	<u>\$ 6,838,733</u>	<u>\$ 13,501,609</u>
Liabilities:			
Accounts payable	\$ 58,290	\$ 45,944	\$ 104,234
Contracts payable	21,033	50,650	71,683
Accrued wages and benefits payable	118,213	17,572	135,785
Intergovernmental payable	580,066	24,882	604,948
Due to other funds	-	156,706	156,706
Total liabilities	<u>777,602</u>	<u>295,754</u>	<u>1,073,356</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year. . . .	866,447	403,300	1,269,747
Delinquent property tax revenue not available. . .	74,560	34,709	109,269
Accrued interest not available	3,012	-	3,012
Special assessments revenue not available.	-	13,468	13,468
Income tax revenue not available	451,490	56,436	507,926
Intergovernmental revenue not available	289,228	361,878	651,106
Total deferred inflows of resources	<u>1,684,737</u>	<u>869,791</u>	<u>2,554,528</u>
Fund balances:			
Nonspendable	80,673	12,059	92,732
Restricted	-	4,846,873	4,846,873
Committed	-	951,876	951,876
Assigned	835,457	-	835,457
Unassigned (deficit)	3,284,407	(137,620)	3,146,787
Total fund balances	<u>4,200,537</u>	<u>5,673,188</u>	<u>9,873,725</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,662,876</u>	<u>\$ 6,838,733</u>	<u>\$ 13,501,609</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

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

Total governmental fund balances		\$	9,873,725
 <i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			28,507,170
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows of resources in the funds.			
Delinquent property taxes receivable	\$	109,269	
Municipal income taxes receivable		507,926	
Intergovernmental receivable		651,106	
Special assessments receivable		13,468	
Accrued interest receivable		3,012	
Total		3,012	1,284,781
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.			
Compensated absences		(3,292,889)	
General obligation bonds payable		(1,855,747)	
Special assessment bonds payable		(13,467)	
Notes payable		(2,000,000)	
State infrastructure bank loan payable		(67,010)	
Capital lease obligation		(121,883)	
Total		(7,350,996)	(7,350,996)
On the statement of net position interest is accrued on outstanding bonds and loans payable, whereas in governmental funds interest is accrued when due.			(54,240)
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position.			1,221,118
An internal balance is recorded in governmental activities to reflect underpayments to the internal service funds by the business-type activities.			157,739
Net position of governmental activities		\$	33,639,297

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

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

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:			
Property and other taxes.	\$ 853,916	\$ 397,436	\$ 1,251,352
Municipal income taxes.	11,441,314	1,259,159	12,700,473
Charges for services.	1,350,058	179,256	1,529,314
Licenses and permits	408,808	-	408,808
Fines and forfeitures	100,392	1,154,006	1,254,398
Intergovernmental.	1,800,110	2,206,709	4,006,819
Special assessments	114,130	77,900	192,030
Investment income.	52,572	2,987	55,559
Other	874,007	309,248	1,183,255
Total revenues	<u>16,995,307</u>	<u>5,586,701</u>	<u>22,582,008</u>
Expenditures:			
Current:			
General government	3,855,179	494,723	4,349,902
Public safety	10,027,169	265,334	10,292,503
Transportation	97,554	1,162,499	1,260,053
Community environment	783,907	713,445	1,497,352
Leisure time activities	806,474	386,870	1,193,344
Capital outlay.	58,116	3,151,092	3,209,208
Debt service:			
Principal retirement.	15,448	259,997	275,445
Interest and fiscal charges	1,880	91,808	93,688
Total expenditures	<u>15,645,727</u>	<u>6,525,768</u>	<u>22,171,495</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>1,349,580</u>	<u>(939,067)</u>	<u>410,513</u>
Other financing sources (uses):			
Note issuance	-	2,000,000	2,000,000
Sale of capital assets.	1,777	-	1,777
Transfers in	-	671,000	671,000
Transfers (out).	<u>(671,000)</u>	<u>-</u>	<u>(671,000)</u>
Total other financing sources (uses)	<u>(669,223)</u>	<u>2,671,000</u>	<u>2,001,777</u>
Net change in fund balances	680,357	1,731,933	2,412,290
Fund balances at beginning of year	<u>3,520,180</u>	<u>3,941,255</u>	<u>7,461,435</u>
Fund balances at end of year	<u>\$ 4,200,537</u>	<u>\$ 5,673,188</u>	<u>\$ 9,873,725</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

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

Net change in fund balances - total governmental funds \$ 2,412,290

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.

Capital asset additions	\$ 4,329,891	
Current year depreciation	(1,604,055)	
Total	2,725,836	2,725,836

Governmental activities only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (70,135)

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

Delinquent property taxes	(46,933)	
Municipal income taxes	(279,240)	
Intergovernmental revenues	47,620	
Special assessments	(12,949)	
Investment income	99	
Total	(291,403)	(291,403)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. 275,445

In the statement of activities, interest is accrued on outstanding bonds, loans and capital leases, whereas in governmental funds, an interest expenditure is reported when due. Higher interest expense is reported in the statement of activities due to the following:

Increase in accrued interest payable	(40,049)	
Amortization of bond discounts	(828)	
Total	(40,877)	(40,877)

The issuance of notes is recorded as an other financing source in the governmental funds; however, in the statement of activities it is not reported as revenue as it increases liabilities on the statement of net position. (2,000,000)

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. 251,066

Internal service funds used by management to charge the cost of insurance, postage and gasoline to individual funds are not reported in the statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenues (expenses) of the internal service funds are allocated among the governmental activities. (254,968)

Change in net position of governmental activities \$ 3,007,254

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 828,771	\$ 855,521	\$ 853,916	\$ (1,605)
Municipal income taxes	10,330,000	10,330,000	10,330,000	-
Charges for services	1,291,083	1,332,755	1,330,255	(2,500)
Licenses and permits	398,301	411,157	410,385	(772)
Fines and forfeitures	91,042	93,981	93,805	(176)
Intergovernmental	1,594,064	1,645,516	1,642,428	(3,088)
Special assessments	110,770	114,345	114,130	(215)
Investment income	42,149	43,509	43,427	(82)
Other	715,819	738,924	737,537	(1,387)
Total revenues	<u>15,401,999</u>	<u>15,565,708</u>	<u>15,555,883</u>	<u>(9,825)</u>
Expenditures:				
Current:				
General government	3,804,992	3,904,477	3,603,547	300,930
Public safety	10,428,923	10,656,614	10,323,539	333,075
Transportation	89,475	96,425	95,913	512
Community environment	840,820	848,720	798,355	50,365
Leisure time activities	951,344	961,344	784,034	177,310
Capital outlay	78,181	75,275	58,478	16,797
Total expenditures	<u>16,193,735</u>	<u>16,542,855</u>	<u>15,663,866</u>	<u>878,989</u>
Excess of expenditures over revenues	<u>(791,736)</u>	<u>(977,147)</u>	<u>(107,983)</u>	<u>869,164</u>
Other financing sources (uses):				
Transfers in	-	150,000	150,000	-
Transfers out	-	(30,000)	(30,000)	-
Sale of capital assets	-	1,778	1,777	(1)
Total other financing uses	<u>-</u>	<u>121,778</u>	<u>121,777</u>	<u>(1)</u>
Net change in fund balances	(791,736)	(855,369)	13,794	869,163
Fund balance at beginning of year	1,693,922	1,693,922	1,693,922	-
Prior year encumbrances appropriated	495,125	495,125	495,125	-
Fund balance at end of year	<u>\$ 1,397,311</u>	<u>\$ 1,333,678</u>	<u>\$ 2,202,841</u>	<u>\$ 869,163</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

DECEMBER 31, 2014

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Assets:					
Current assets:					
Equity in pooled cash and cash equivalents.	\$ 4,631,589	\$ 2,162,384	\$ 1,720,213	\$ 741,224	\$ 9,255,410
Investments.	1,812,885	-	-	-	1,812,885
Receivables:					
Accounts.	558,960	389,152	72,182	73,414	1,093,708
Accrued interest	2,397	-	-	-	2,397
Intergovernmental	-	-	-	18,686	18,686
Prepayments	31,529	62,413	58	2,181	96,181
Materials and supplies inventory.	243,588	30,785	-	-	274,373
Total current assets.	<u>7,280,948</u>	<u>2,644,734</u>	<u>1,792,453</u>	<u>835,505</u>	<u>12,553,640</u>
Noncurrent assets:					
Restricted assets:					
Equity in pooled cash and cash equivalents	-	321,963	-	-	321,963
Capital assets:					
Nondepreciable capital assets	16,745,555	3,868,994	-	384,927	20,999,476
Depreciable capital assets, net	8,104,840	21,668,651	-	2,978,423	32,751,914
Total capital assets, net.	<u>24,850,395</u>	<u>25,537,645</u>	<u>-</u>	<u>3,363,350</u>	<u>53,751,390</u>
Total noncurrent assets	<u>24,850,395</u>	<u>25,859,608</u>	<u>-</u>	<u>3,363,350</u>	<u>54,073,353</u>
Total assets	<u>32,131,343</u>	<u>28,504,342</u>	<u>1,792,453</u>	<u>4,198,855</u>	<u>66,626,993</u>
Deferred outflows of resources:					
Unamortized deferred charges on debt refunding	269,241	-	-	-	269,241
Total deferred outflows of resources	<u>269,241</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269,241</u>
Total assets and deferred outflows of resources	<u>32,400,584</u>	<u>28,504,342</u>	<u>1,792,453</u>	<u>4,198,855</u>	<u>66,896,234</u>
Liabilities:					
Current liabilities:					
Accounts payable.	38,672	49,607	-	-	88,279
Contracts payable.	141,712	25,459	125,202	16,387	308,760
Accrued wages and benefits payable.	42,652	40,394	435	5,917	89,398
Intergovernmental payable	49,110	45,017	1,196	8,215	103,538
Accrued interest payable	16,562	1,918	-	2,211	20,691
Claims payable	-	-	-	-	-
Current portion of general obligation bonds	42,019	4,242	-	-	46,261
Current portion of revenue bonds	500,000	-	-	-	500,000
Current portion of compensated absences	81,950	83,710	1,582	714	167,956
Current portion of OWDA loans.	139,499	197,002	-	-	336,501
Current portion of OPWC loans.	43,783	-	-	-	43,783
Current portion of capital lease obligations	2,156	51,988	-	39,198	93,342
Total current liabilities	<u>1,098,115</u>	<u>499,337</u>	<u>128,415</u>	<u>72,642</u>	<u>1,798,509</u>
Long-term liabilities:					
General obligation bonds	789,856	79,737	-	-	869,593
Revenue bonds	6,350,000	-	-	-	6,350,000
Compensated absences	268,150	273,915	5,176	2,336	549,577
OWDA loans	2,169,602	5,413,865	-	-	7,583,467
OPWC loans	2,090,962	-	-	-	2,090,962
Capital lease obligations	2,634	53,504	-	87,034	143,172
Total long-term liabilities	<u>11,671,204</u>	<u>5,821,021</u>	<u>5,176</u>	<u>89,370</u>	<u>17,586,771</u>
Total liabilities	<u>12,769,319</u>	<u>6,320,358</u>	<u>133,591</u>	<u>162,012</u>	<u>19,385,280</u>
Net position:					
Net investment in capital assets	12,863,507	19,740,723	-	3,220,731	35,824,961
Restricted for replacement and improvement	-	321,963	-	-	321,963
Unrestricted	6,767,758	2,121,298	1,658,862	816,112	11,364,030
Total net position	<u>\$ 19,631,265</u>	<u>\$ 22,183,984</u>	<u>\$ 1,658,862</u>	<u>\$ 4,036,843</u>	<u>47,510,954</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.					(157,739)
Net position of business-type activities					<u>\$ 47,353,215</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 1,331,401
-
14,745
-
-
-
1,346,146

-
-
-
-
1,346,146

-
-
1,346,146

15,162
-
-
-
109,866
-
-
-
-
-
125,028

-
-
-
-
-
-
125,028

-
-
1,221,118
\$ 1,221,118

CITY OF BARBERTON, OHIO

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

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Operating revenues:					
Charges for services	\$ 5,841,318	\$ 4,372,354	\$ 1,893,792	\$ 769,099	\$ 12,876,563
Other	26,083	26,070	-	4,220	56,373
Total operating revenues.	<u>5,867,401</u>	<u>4,398,424</u>	<u>1,893,792</u>	<u>773,319</u>	<u>12,932,936</u>
Operating expenses:					
Personal services	2,246,272	2,016,109	59,651	352,747	4,674,779
Contract services	194,267	193,895	1,390,413	11,705	1,790,280
Materials and supplies	770,115	1,467,739	24,050	105,174	2,367,078
Claims	-	-	-	-	-
Other	28,330	10,910	-	-	39,240
Depreciation	572,494	1,389,238	-	291,359	2,253,091
Total operating expenses.	<u>3,811,478</u>	<u>5,077,891</u>	<u>1,474,114</u>	<u>760,985</u>	<u>11,124,468</u>
Operating income (loss)	<u>2,055,923</u>	<u>(679,467)</u>	<u>419,678</u>	<u>12,334</u>	<u>1,808,468</u>
Nonoperating revenues (expenses):					
Interest revenue	6,808	-	-	-	6,808
Interest and fiscal charges	(396,040)	(50,341)	-	(2,594)	(448,975)
Loss on disposal of capital assets	(69,975)	-	-	(31,314)	(101,289)
Intergovernmental	-	-	-	18,686	18,686
Bond issuance costs	(85,967)	-	-	-	(85,967)
Total nonoperating revenues (expenses)	<u>(545,174)</u>	<u>(50,341)</u>	<u>-</u>	<u>(15,222)</u>	<u>(610,737)</u>
Income (loss) before contributions and transfers	1,510,749	(729,808)	419,678	(2,888)	1,197,731
Transfer in	-	28,446	-	-	28,446
Transfer out	(28,446)	-	-	-	(28,446)
Capital contributions	363,719	-	-	-	363,719
Change in net position	1,846,022	(701,362)	419,678	(2,888)	1,561,450
Net position at beginning of year (restated)	<u>17,785,243</u>	<u>22,885,346</u>	<u>1,239,184</u>	<u>4,039,731</u>	
Net position at end of year	<u>\$ 19,631,265</u>	<u>\$ 22,183,984</u>	<u>\$ 1,658,862</u>	<u>\$ 4,036,843</u>	
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.					<u>(264,566)</u>
Change in net position of business-type activities.					<u>\$ 1,296,884</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 2,844,900
7,530

2,852,430

-
17,163
412,808
2,936,751
5,242

-

3,371,964

(519,534)

-
-
-
-
-

-

-

(519,534)

-
-
-

-

(519,534)

1,740,652

\$ 1,221,118

CITY OF BARBERTON, OHIO

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

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Cash flows from operating activities:					
Cash received from customers	\$ 5,842,234	\$ 4,422,789	\$ 1,908,703	\$ 776,080	\$ 12,949,806
Cash received from other operations	26,083	26,070	-	4,220	56,373
Cash payments for personal services	(2,191,325)	(2,013,673)	(54,877)	(358,864)	(4,618,739)
Cash payments for contract services.	(194,267)	(205,560)	(1,535,628)	(16,876)	(1,952,331)
Cash payments for materials and supplies.	(824,628)	(1,505,951)	(24,720)	(107,514)	(2,462,813)
Cash payments for claims	-	-	-	-	-
Cash payments for other expenses	(28,376)	(10,977)	-	-	(39,353)
Net cash provided by (used in) operating activities	<u>2,629,721</u>	<u>712,698</u>	<u>293,478</u>	<u>297,046</u>	<u>3,932,943</u>
Cash flows from noncapital financing activities:					
Cash received from transfers in	-	28,446	-	-	28,446
Cash used in transfers out	(28,446)	-	-	-	(28,446)
Net cash provided by noncapital financing activities.	<u>(28,446)</u>	<u>28,446</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(1,301,135)	(3,355,242)	-	(209,308)	(4,865,685)
Capital contributions.	363,719	-	-	-	363,719
Principal retirement	(729,335)	(158,199)	-	(41,130)	(928,664)
Bond issuance	6,850,000	-	-	-	6,850,000
Loan issuance	320,046	3,574,998	-	-	3,895,044
Interest and fiscal charges	(400,940)	(51,723)	-	(1,202)	(453,865)
Bond issuance costs	(85,967)	-	-	-	(85,967)
Payment to refunded bond escrow agent	(6,761,929)	-	-	-	(6,761,929)
Net cash provided by (used in) capital and related financing activities	<u>(1,745,541)</u>	<u>9,834</u>	<u>-</u>	<u>(251,640)</u>	<u>(1,987,347)</u>
Cash flows from investing activities:					
Interest received	1,707	-	-	-	1,707
Sale of investments	2,438	-	-	-	2,438
Net cash provided by investing activities.	<u>4,145</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,145</u>
Net increase (decrease) in cash and cash equivalents.	859,879	750,978	293,478	45,406	1,949,741
Cash and cash equivalents at beginning of year . . .	<u>3,771,710</u>	<u>1,733,369</u>	<u>1,426,735</u>	<u>695,818</u>	<u>7,627,632</u>
Cash and cash equivalents at end of year.	<u>\$ 4,631,589</u>	<u>\$ 2,484,347</u>	<u>\$ 1,720,213</u>	<u>\$ 741,224</u>	<u>\$ 9,577,373</u>

**Governmental
Activities -
Internal
Service Funds**

\$ 2,846,129
-
-
(17,163)
(485,406)
(2,933,552)
(5,242)

(595,234)

-
-

-

-
-
-
-
-
-
-
-

-

-
-

-

(595,234)

1,926,635

\$ 1,331,401

-- Continued

CITY OF BARBERTON, OHIO

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

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,055,923	\$ (679,467)	\$ 419,678	\$ 12,334	\$ 1,808,468
Adjustments:					
Depreciation	572,494	1,389,238	-	291,359	2,253,091
Changes in assets and liabilities:					
Decrease in materials and supplies inventory . . .	25,625	2,252	-	-	27,877
Decrease (increase) in accounts receivable	870	50,368	14,165	6,632	72,035
Decrease (increase) in prepayments	6,422	(25,237)	245	(1,991)	(20,561)
Increase (decrease) in accounts payable	(97,864)	(25,286)	(915)	(5,171)	(129,236)
Increase (decrease) in contracts payable	11,304	(1,606)	(144,469)	-	(134,771)
Increase in accrued wages and benefits	25,373	23,220	155	2,758	51,506
Increase in due to other governments	8,648	7,982	143	1,496	18,269
Increase (decrease) in compensated absences payable.	20,926	(28,766)	4,476	(10,371)	(13,735)
Increase in claims payable	-	-	-	-	-
Net cash provided by (used in) operating activities .	<u>\$ 2,629,721</u>	<u>\$ 712,698</u>	<u>\$ 293,478</u>	<u>\$ 297,046</u>	<u>\$ 3,932,943</u>
Reconciliation of cash and cash equivalents:					
Equity in pooled cash and cash equivalents	\$ 4,631,589	\$ 2,162,384	\$ 1,720,213	\$ 741,224	\$ 9,255,410
Restricted equity in pooled cash and cash equivalents.	-	321,963	-	-	321,963
Total cash and cash equivalents	<u>\$ 4,631,589</u>	<u>\$ 2,484,347</u>	<u>\$ 1,720,213</u>	<u>\$ 741,224</u>	<u>\$ 9,577,373</u>

At December 31, 2014, the Water fund purchased \$155,294 in capital assets on account, consisting of \$24,886 in accounts payable and \$130,408 in contracts payable.

At December 31, 2013, the Sewer fund purchased \$128,102 in capital assets on account, all of which was recorded as contracts payable.

At December 31, 2013, the Sewer fund had an intergovernmental receivable of \$173,439 for loan issuance disbursements that were received in 2014.

At December 31, 2014, the Storm Water nonmajor enterprise fund purchased \$16,387 in capital assets on account, all of which was recorded as contracts payable.

The Storm Water nonmajor enterprise fund entered into a capital lease transaction for \$115,791 in 2014.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ (519,534)

-

-

(6,301)

-

10,162

(82,760)

-

-

-

3,199

\$ (595,234)

\$ 1,331,401

-

\$ 1,331,401

CITY OF BARBERTON, OHIO

*STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUND
DECEMBER 31, 2014*

	<u>Agency</u>
Assets:	
Equity in pooled cash and cash equivalents	\$ <u>37,722</u>
Liabilities:	
Deposits held and due to others	\$ <u>37,722</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

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

NOTE 1 - DESCRIPTION OF THE CITY

The City of Barberton, Ohio (the “City”) was incorporated in 1891 under the laws of the State of Ohio. The City operates under a “Mayor-Council” form of government as provided by its charter adopted on November 6, 1973. Elected officials include nine Council members, Director of Finance, a Director of Law and a Mayor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Barberton this includes police, fire, municipal court, park and recreation department, water, sewage and sanitary services, street and sewer maintenance and any other departments or funds for which the nature and significance of their relationship with the City are such that exclusion would cause the financial statements to be misleading or incomplete.

Included as part of the City’s primary government in the determination of the City’s reporting entity is the Barberton Municipal Court (the “Court”). Although the Court’s territorial jurisdiction extends beyond the boundaries of the City and the Judges of the Court are separately elected, the Court’s operations are not legally separate from the City. In addition, the City is responsible for budgeting and appropriating funds for the operation of the Court and is ultimately responsible for any operating deficits sustained by the Court. The City’s share of the fines collected by the Court, along with its shares of the Court’s administrative and operating costs, is recorded in the City’s general fund.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s Governing Board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the financial statements incomplete or misleading. The City has no component units.

The City participates in two related organizations, the Barberton Community Development Corporation and the Barberton Community Foundation. These organizations are described in Note 16 to the basic financial statements. The City participates in one jointly governed organization, the Southwest Summit Council of Governments. This organization is described in Note 17 to the basic financial statements.

CITY OF BARBERTON, OHIO

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

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

B. Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activities of the internal service funds are eliminated to avoid "doubling up" revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and 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. The internal service funds are presented in a single column on the face of the proprietary fund financial statements. Fiduciary funds are reported by type.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the City's proprietary funds are charges for services. Operating expenses for the enterprise funds include personnel and other expenses related to sewer, water, storm water and solid waste operations and operating expenses for the internal service fund include claims and administrative expenses. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

The agency funds do not report a measurement focus as they do not report operations.

C. Fund Accounting

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

CITY OF BARBERTON, OHIO

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

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

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

General fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Barberton and/or the general laws of Ohio.

Other governmental funds of the City are used to account for (a) financial resources that are restricted or committed to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects and (c) financial resources that are restricted or committed to expenditure for principal and interest.

Proprietary funds - Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise funds - The enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Water fund - This fund accounts for revenues generated from the charges for the treatment and provisions of water to the residents and commercial users of the City.

Sewer fund - This fund accounts for the sanitary sewer services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Solid waste fund - This fund accounts for refuse and recycling collection services provided to residential users of the City.

The City's nonmajor enterprise fund accounts for storm drainage runoff services to City residents.

Internal service funds - The internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds account for a self-insurance program for employee medical and surgical claims and the purchasing of central supplies such as gasoline and postage.

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

CITY OF BARBERTON, OHIO

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

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

D. Measurement Focus

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

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

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses, and changes in net position presents increases (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.

E. Basis of Accounting

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

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

CITY OF BARBERTON, OHIO

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

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

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

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

Deferred Inflows of Resources and Deferred Outflows of Resources - A deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net position by the City that is applicable to a future reporting period.

Property taxes for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance year 2015 operations, and other revenues received in advance of the year for which they were intended to finance, have been recorded as deferred inflows of resources. Income taxes and special assessments not received within the available period, grants and entitlements received before the eligibility requirements are met, and delinquent property taxes due at December 31, 2014, are recorded as deferred inflows of resources in governmental funds.

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

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

F. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. Annual budgets were adopted for all City funds during 2014.

CITY OF BARBERTON, OHIO

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

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

The major documents prepared are the alternative tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services, operating, and capital expenditure level for all funds of the City. Any budget modifications at these levels may only be made through an ordinance of Council. Budgetary statements are presented beyond that legal level of control for information purposes only.

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

The appropriation resolution is subject to amendment 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 covered the entire year, including 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.

G. Cash, Cash Equivalents and Investments

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

The City has segregated bank accounts for monies held separate from the City's central bank account. These interest bearing depository accounts are presented as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City treasury.

During 2014, investments were limited to federal agency securities, U.S. Treasury notes, U.S. Treasury money market accounts, a repurchase agreement and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's shares price which is the price the investment could be sold for on December 31, 2014.

CITY OF BARBERTON, OHIO

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

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

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2014 amounted to \$52,572 which includes \$28,682 assigned from other City funds.

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

An analysis of the City's investment account at year end is provided in Note 4.

H. Materials and Supplies Inventory

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

I. Restricted Assets

Certain cash and cash equivalents are classified as restricted cash on the financial statements because these funds are being held by a trustee as designated by the bond indenture.

Restricted assets at December 31, 2014, were as follows:

Restricted assets held by the City	
Replacement and improvement	\$321,963

J. Capital Assets

General capital assets are those assets 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 both in the business-type activities column of the government-wide statement of net position and in the respective funds.

The City maintains a capitalization threshold of \$5,000. 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. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized for business-type activities.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Years</u>
Infrastructure	25 - 80
Buildings	10 - 40
Vehicles and equipment	3 - 25

CITY OF BARBERTON, OHIO

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

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

The City's infrastructure consists of street subsystems, traffic signal subsystems, storm sewer lines, water lines and sewer lines. The City reports all infrastructure, including that acquired prior to 1980.

K. Compensated Absences

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

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

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

L. Prepayments

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

M. 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, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, loans, notes and leases are recognized as a liability on the governmental fund financial statements when due.

N. Unamortized Bond Premiums and Discounts/Accounting Gain or Loss

Bond premiums and discounts are amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an addition to the face amount of the bonds. Bond discounts are presented as a reduction to the face amount of the bonds.

CITY OF BARBERTON, OHIO

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

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

For advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred inflow or outflow of resources on the statement of net position.

On the governmental fund financial statements, issuance costs, bond premiums and discounts, and gains/losses from refunding are recognized in the current period.

O. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans to cover deficit cash balances are classified as “due to/from other funds”. These amounts are eliminated on the statement of net position, except for the net residual amount due between governmental and business-type activities which is presented as an internal balance.

P. Interfund Activity

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

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

Q. Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of notes receivable in the general fund.

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

CITY OF BARBERTON, OHIO

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

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) 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 committed. City Council has by ordinance authorized the Director of Finance to assign fund balance. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund 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 restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

R. Estimates

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

S. Net Position

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

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

T. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from contributions of capital assets, or from grants or contributions of resources restricted to capital acquisition and construction.

CITY OF BARBERTON, OHIO

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

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

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

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

B. Deficit Fund Balances

Fund balances at December 31, 2014 included the following individual fund deficits:

<u>Nonmajor governmental funds</u>	<u>Deficit</u>
Sports complex operating	\$ 393
City grant	11,990
Community development block grant	125,237

The City grant fund complied with Ohio State law, which does not permit a cash basis deficit at year end. The sports complex operating fund and community development block grant fund had a cash basis deficit at year end. The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balance for the City grant fund resulted from adjustments for accrued liabilities.

C. Prior Period Adjustment

The December 31, 2013 net position for the City's Water fund and business-type activities has been restated to include an outstanding loan from the Ohio Public Works Commission that was previously recorded as a grant. The effect of the restatement is to increase long-term liabilities and decrease net position, as previously reported, by \$1,152,682.

D. Compliance

The City had appropriations in excess of estimated resources at year end, which is noncompliance with Ohio Revised Code Sections 5705.36 and 5705.39. The City also had appropriations in excess of actual resources, which is noncompliance with Ohio Revised Code Section 5705.36(a)(4).

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above, and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and,
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

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

A. Deposits with Financial Institutions

At December 31, 2014, the carrying amount of all City deposits was \$13,982,835. As of December 31, 2014, \$3,418,535 of the City's bank balance of \$14,247,761 was exposed to custodial risk as discussed below, while \$10,829,226 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by Ohio Revised Code, is held in collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all public deposits held by the depository. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2014, the City had the following investments and maturities:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>				
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
FFCB	\$ 899,983	\$ -	\$ 500,191	\$ -	\$ -	\$ 399,792
FHLB	643,924	75,002	-	538,999	29,923	-
FHLB discount	99,972	99,972	-	-	-	-
FHLMC	2,437,273	-	-	400,141	699,635	1,337,497
FNMA	499,607	-	-	-	399,919	99,688
FNMA discount	9,999	9,999	-	-	-	-
U.S. Treasury Notes	1,225,692	185,088	300,159	265,115	275,509	199,821
STAR Ohio	666,836	666,836	-	-	-	-
Repurchase agreement	1,040,000	1,040,000	-	-	-	-
U.S. Treasury money market	27,732	27,732	-	-	-	-
Total	\$ 7,551,018	\$ 2,104,629	\$ 800,350	\$ 1,204,255	\$ 1,404,986	\$ 2,036,798

The weighted average maturity of investments is 1.34 years.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City’s investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City’s investments in federal agency securities and the federal agency securities that underlie the repurchase agreement were rated AA+ and Aaa by Standard & Poor’s and Moody’s Investor Services, respectively. The City’s investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by State statute.

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

Concentration of Credit Risk: The City’s investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

The following table includes the percentage of each investment type held by the City at December 31, 2014:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>
FFCB	\$ 899,983	11.92
FHLB	643,924	8.53
FHLB discount	99,972	1.32
FHLMC	2,437,273	32.28
FNMA	499,607	6.62
FNMA discount	9,999	0.13
U.S. Treasury Notes	1,225,692	16.23
STAR Ohio	666,836	8.83
Repurchase agreement	1,040,000	13.77
U.S. Treasury money market	<u>27,732</u>	<u>0.37</u>
Total	<u>\$ 7,551,018</u>	<u>100.00</u>

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

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

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 13,982,835
Investments	<u>7,551,018</u>
Total	<u>\$ 21,533,853</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 10,105,873
Business type activities	11,390,258
Agency funds	<u>37,722</u>
Total	<u>\$ 21,533,853</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund transfers for the year ended December 31, 2014, consisted of the following:

<u>Transfer to</u>	<u>Transfers from</u>	
	<u>General</u>	<u>Water</u>
Nonmajor governmental funds	\$ 671,000	\$ -
Sewer	<u>-</u>	<u>28,446</u>
Total	<u>\$ 671,000</u>	<u>\$ 28,446</u>

CITY OF BARBERTON, OHIO

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

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

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; to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to provide additional resources for current operations or debt service; reclassification of prior year distributed monies, to segregate money for anticipated capital projects; and to return money to the fund from which it was originally provided once a project is completed.

Transfers between governmental funds and transfers between enterprise funds are eliminated on the government-wide financial statements. All transfers were in compliance with Ohio Revised Code Sections 5705.14, 5705.15, and 5705.16.

- B.** Interfund balances at December 31, 2014 as reported on the fund financial statements consist of \$156,706 due to the general fund from nonmajor governmental funds. The purpose of the due to/from other funds is to cover the negative cash balances at year end in various special revenue funds. The interfund balances will be repaid once the anticipated revenues are received.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2014, consisted primarily of municipal income taxes, property and other taxes, accounts, special assessments, interest and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full and are expected to be received within one year.

A. Property Taxes

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 public utility property taxes became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF BARBERTON, OHIO

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

NOTE 6 - RECEIVABLES - (Continued)

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Barberton. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2014 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2014 operations. The collection of delinquent taxes has also been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2014 was \$4.25 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2014 property tax receipts were based are as follows:

Real property	\$ 337,489,450
Public utility property	<u>11,314,460</u>
Total assessed value	<u>\$ 348,803,910</u>

B. Municipal Income Taxes

The City levies a municipal income tax of 2 and ¼ percent on all income earned within the City as well as on income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on income earned outside of the City and paid to another municipality. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually.

Ohio law requires all City income tax rates above 1% to be voted by residents of the City. Additional increases in the income tax rate would require voter approval.

CITY OF BARBERTON, OHIO

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

NOTE 6 - RECEIVABLES - (Continued)

C. Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

<u>Governmental activities:</u>	<u>Amounts</u>
Local government State support	\$ 353,328
Motor vehicle and gas tax	365,503
Community development and improvement grants	116,763
Secure our Schools grant	20,178
Homestead and rollback	106,311
Fire capital grants	31,410
Office of Criminal Justice grant	6,768
Other grants and entitlements	40,651
<u>Business-type activities:</u>	
Recycle grant	<u>18,686</u>
Total	<u>\$ 1,059,598</u>

D. Notes Receivable

Notes receivable represent no-interest to low-interest loans made to eligible local businesses for industrial development and exterior improvements to businesses. The outstanding balance of the notes at December 31, 2014 is \$5,164 in the nonmajor special revenue funds. The City will collect approximately \$3,704 in 2015.

CITY OF BARBERTON, OHIO

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

NOTE 7 - CAPITAL ASSETS

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

<u>Governmental activities:</u>	<u>Balance</u> <u>12/31/13</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>12/31/14</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 6,240,335	\$ 13,875	\$ -	\$ 6,254,210
Construction in progress	<u>1,351,904</u>	<u>865,912</u>	<u>(36,136)</u>	<u>2,181,680</u>
Total capital assets, not being depreciated	<u>7,592,239</u>	<u>879,787</u>	<u>(36,136)</u>	<u>8,435,890</u>
<i>Capital assets, being depreciated:</i>				
Buildings	8,057,142	34,259	-	8,091,401
Vehicles and equipment	12,421,346	939,810	(285,588)	13,075,568
Infrastructure:				
Street subsystem	20,056,085	2,512,171	-	22,568,256
Traffic signals subsystem	<u>1,777,402</u>	<u>-</u>	<u>-</u>	<u>1,777,402</u>
Total capital assets, being depreciated	<u>42,311,975</u>	<u>3,486,240</u>	<u>(285,588)</u>	<u>45,512,627</u>
Less: accumulated depreciation:				
Buildings	(4,431,396)	(314,150)	-	(4,745,546)
Vehicles and equipment	(9,010,879)	(575,864)	215,453	(9,371,290)
Infrastructure:				
Street subsystem	(10,087,781)	(655,155)	-	(10,742,936)
Traffic signal subsystem	<u>(522,689)</u>	<u>(58,886)</u>	<u>-</u>	<u>(581,575)</u>
Total accumulated depreciation	<u>(24,052,745)</u>	<u>(1,604,055)</u>	<u>215,453</u>	<u>(25,441,347)</u>
Total capital assets being depreciated, net	<u>18,259,230</u>	<u>1,882,185</u>	<u>(70,135)</u>	<u>20,071,280</u>
Governmental activities capital assets, net	<u>\$ 25,851,469</u>	<u>\$ 2,761,972</u>	<u>\$ (106,271)</u>	<u>\$ 28,507,170</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 98,677
Public safety	509,257
Transportation	757,065
Community environment	23,018
Leisure time activities	<u>216,038</u>
Total depreciation expense	<u>\$ 1,604,055</u>

CITY OF BARBERTON, OHIO

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

NOTE 7 - CAPITAL ASSETS - (Continued)

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

<u>Business-type activities:</u>	Balance <u>12/31/13</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/14</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 1,043,728	\$ -	\$ -	\$ 1,043,728
Construction in progress	<u>15,533,673</u>	<u>4,437,466</u>	<u>(15,391)</u>	<u>19,955,748</u>
Total capital assets, not being depreciated	<u>16,577,401</u>	<u>4,437,466</u>	<u>(15,391)</u>	<u>20,999,476</u>
<i>Capital assets, being depreciated:</i>				
Buildings	37,337,436	-	-	37,337,436
Vehicles and equipment	4,720,556	306,699	(265,929)	4,761,326
Infrastructure				
Water lines	12,911,671	262,020	-	13,173,691
Sewer lines	17,828,336	-	-	17,828,336
Storm sewer lines	<u>6,929,773</u>	<u>34,261</u>	<u>-</u>	<u>6,964,034</u>
Total capital assets, being depreciated	<u>79,727,772</u>	<u>602,980</u>	<u>(265,929)</u>	<u>80,064,823</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(20,654,612)	(1,142,187)	-	(21,796,799)
Vehicles and equipment	(3,464,824)	(227,013)	164,640	(3,527,197)
Infrastructure				
Water lines	(5,978,083)	(276,270)	-	(6,254,353)
Sewer lines	(11,114,878)	(379,104)	-	(11,493,982)
Storm sewer lines	<u>(4,012,061)</u>	<u>(228,517)</u>	<u>-</u>	<u>(4,240,578)</u>
Total accumulated depreciation	<u>(45,224,458)</u>	<u>(2,253,091)</u>	<u>164,640</u>	<u>(47,312,909)</u>
Total capital assets, being depreciated, net	<u>34,503,314</u>	<u>(1,650,111)</u>	<u>(101,289)</u>	<u>32,751,914</u>
Business-type activities capital assets, net	<u>\$ 51,080,715</u>	<u>\$ 2,787,355</u>	<u>\$ (116,680)</u>	<u>\$ 53,751,390</u>

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

Water	\$ 572,494
Sewer	1,389,238
Storm water	<u>291,359</u>
Total depreciation expense	<u>\$ 2,253,091</u>

NOTE 8 - CAPITAL LEASES

During 2014, the City entered into a capital lease agreement to acquire a street sweeper for the storm water enterprise fund. In prior years, the City entered into capital lease agreements for various other equipment and vehicles. The lease payments are paid from the general fund, sewer fund, water fund, storm water fund (a nonmajor enterprise fund) and the following nonmajor governmental funds: street construction, maintenance and repair fund, fire capital levy fund and the community development block grant fund.

CITY OF BARBERTON, OHIO

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

NOTE 8 - CAPITAL LEASES - (Continued)

The lease agreements meet the criteria of a capital lease as defined by GASB Statement No. 62, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments in governmental funds have been reclassified and are reflected as debt service expenditures in the combined BFS and are reported as function expenditures on the budgetary statements. In enterprise funds a liability has been recorded.

Capital assets consisting of vehicles and equipment have been capitalized in the statement of net position in the amount of \$685,012 in governmental activities. A liability of \$121,883 is reported on the statement of net position at year end, which represents the remaining amount of principal payments outstanding on the leases. The governmental funds made \$111,667 and \$6,960 in principal and interest payments, respectively, during 2014.

For the business-type activities, capital assets consisting of vehicles and equipment have been capitalized in the statement of net position in the amount of \$581,788. A liability of \$236,514 is reported on the statement of net position at year end, which represents the remaining amount of principal payments outstanding on the leases. The enterprise funds made \$93,972 in principal payments during 2014.

The net capital assets acquired through the capital leases are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Asset:		
Equipment and vehicles	\$ 685,012	\$ 581,788
Less: accumulated depreciation	<u>(326,626)</u>	<u>(124,972)</u>
Total	<u>\$ 358,386</u>	<u>\$ 456,816</u>

The lease agreements provide for minimum, annual payments as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2015	\$ 61,807	\$ 99,130
2016	61,807	99,132
2017	3,053	24,997
2018	<u>-</u>	<u>24,335</u>
Total	126,667	247,594
Less: amount representing interest	<u>(4,784)</u>	<u>(11,080)</u>
Present value of net minimum lease payments	<u>\$ 121,883</u>	<u>\$ 236,514</u>

NOTE 9 - NOTES PAYABLE

At December 31, 2013 the City had \$160,000 outstanding in bond anticipation notes, which were issued in order to help finance a water main improvements projects. The notes were reported as a liability of the water fund and matured on October 8, 2014.

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS

The original issue date, interest rate, original issue amount and date of maturity of each of the City's debt issues follows:

<u>Debt issue</u>	<u>Year Issued</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Year of Maturity</u>
Governmental Activities				
<u>General Obligation Bonds:</u>				
Fifth Street	2004	2.00-3.55%	\$ 300,000	2014
Various Purpose Improvement	2009	2.00-4.70%	2,310,000	2029
<u>Special Assessment Bonds with Government Commitment:</u>				
Street Improvement	2005	4.00%	112,450	2015
<u>Bond Anticipation Notes</u>				
Street Improvement	2014	5.10%	2,000,000	2015
<u>Other Debt:</u>				
State Infrastructure Bank Loan	2007	3.00%	193,342	2017
Business-Type Activities				
<u>General Obligation Bonds:</u>				
Various Purpose Improvement	2009	2.00-4.70%	\$ 1,140,000	2029
<u>Revenue Bonds:</u>				
Waterworks System Revenue, Refunding	2014	2.34%	6,850,000	2026
<u>OWDA Loans:</u>				
Wastewater Treatment Plant Improvements	2011	2.16%	2,388,322	2030
Elevated Water Storage Tank	2012	2.00%	3,260,439	2032
Wastewater Treatment Plant Improvements	2014	3.37%	2,803,164	2035
Snyder Avenue Pump Station Improvements	2014	3.37%	2,359,658	2035
Wolf Creek Dam Intake Extension	2014	2.00%	2,454,501	2044
<u>OPWC Loans:</u>				
Summit Road Water Main Project	2011	0.00%	875,664	2044
31st Street Waterline Replacement	2013	0.00%	1,514,561	2033

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The changes in long-term obligations during the year were as follows:

	<u>Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u>	<u>Amounts</u>
Governmental activities:	<u>12/31/13</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/14</u>	<u>Due in</u>
	<u>12/31/13</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/14</u>	<u>One Year</u>
<u>General Obligation Bonds:</u>					
Fifth Street Bonds	\$ 35,000	\$ -	\$ (35,000)	\$ -	\$ -
Various Purpose Improvement Bonds	1,958,485	-	(90,391)	1,868,094	93,739
Discount on Various Purpose Improvement Bonds	<u>(13,175)</u>	<u>-</u>	<u>828</u>	<u>(12,347)</u>	<u>-</u>
Total General Obligation Bonds	<u>1,980,310</u>	<u>-</u>	<u>(124,563)</u>	<u>1,855,747</u>	<u>93,739</u>
<u>Special Assessment Bonds with Government Commitment:</u>					
Street Improvement	<u>26,416</u>	<u>-</u>	<u>(12,949)</u>	<u>13,467</u>	<u>13,467</u>
Total Special Assessment Bonds	<u>26,416</u>	<u>-</u>	<u>(12,949)</u>	<u>13,467</u>	<u>13,467</u>
<u>Bond Anticipation Notes</u>					
Street Improvement	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>
Total Special Assessment Bonds	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>
<u>Other Debt:</u>					
State Infrastructure Bank Loan	92,448	-	(25,438)	67,010	26,207
Capital Lease	233,550	-	(111,667)	121,883	58,570
Compensated Absences	<u>3,543,955</u>	<u>869,190</u>	<u>(1,120,256)</u>	<u>3,292,889</u>	<u>1,055,131</u>
Total Other Debt	<u>3,869,953</u>	<u>869,190</u>	<u>(1,257,361)</u>	<u>3,481,782</u>	<u>1,139,908</u>
Total Governmental Activities	<u>\$ 5,876,679</u>	<u>\$ 2,869,190</u>	<u>\$ (1,394,873)</u>	<u>\$ 7,350,996</u>	<u>\$ 3,247,114</u>

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

Business-type activities:	(Restated) Balance <u>12/31/13</u>	<u>Increase</u>	<u>Decrease</u>	Balance <u>12/31/14</u>	Amounts Due in <u>One Year</u>
General Obligation Bonds:					
Various Purpose - Series 2009	\$ 966,520	\$ -	\$ (44,609)	\$ 921,911	\$ 46,261
Discount on Various Purpose - Series 2009	(6,462)	-	405	(6,057)	-
Premium on Various Purpose - New Haven	<u>629</u>	<u>-</u>	<u>(629)</u>	<u>-</u>	<u>-</u>
Total General Obligation Bonds	<u>960,687</u>	<u>-</u>	<u>(44,833)</u>	<u>915,854</u>	<u>46,261</u>
Revenue Bonds:					
Waterworks System Revenue Bonds	6,755,000	-	(6,755,000)	-	-
Waterworks System Revenue Bonds - Unamortized Premium	120,394	-	(120,394)	-	-
Waterworks System Revenue Bonds, Refunding	<u>-</u>	<u>6,850,000</u>	<u>-</u>	<u>6,850,000</u>	<u>500,000</u>
Total Revenue Bonds	<u>6,875,394</u>	<u>6,850,000</u>	<u>(6,875,394)</u>	<u>6,850,000</u>	<u>500,000</u>
OWDA Loans	4,544,845	3,615,206	(240,083)	7,919,968	336,501
OPWC Loans	2,028,346	106,399	-	2,134,745	43,783
Capital Leases	214,695	115,791	(93,972)	236,514	93,342
Compensated Absences	<u>731,268</u>	<u>152,432</u>	<u>(166,167)</u>	<u>717,533</u>	<u>167,956</u>
Total Business-Type Activities	<u>\$ 15,355,235</u>	<u>\$ 10,839,828</u>	<u>\$ (7,420,449)</u>	<u>\$ 18,774,614</u>	<u>\$ 1,187,843</u>

General Obligation and Special Assessment Bonds

All bonds are secured by the full faith and credit of the City. General obligation bonds will be paid from the general obligation bond retirement fund. The business-type activities revenue bonds and general obligation bonds will be paid from charges for services revenues in the enterprise funds. The special assessment bond will be paid from proceeds of special assessments levied against benefited property owners. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

Bond Anticipation Notes

These notes are general obligation notes which are secured by the full faith and credit of the City. The notes were issued in anticipation of the issuance of bonds, for the purpose of paying the costs of road and street improvements. Prior to the issuance of the financial statements, the 2014 note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet; therefore, the notes are reported in the government-wide statements as a long-term liability (see Note 21 for detail).

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

Loans

Other long-term debt includes a loan from the State Infrastructure Bank (SIB) for the City's share of the cost for a street resurfacing project. The SIB Loan is to be repaid over a ten-year period with revenues from motor vehicle license fees.

Compensated Absences

The compensated absences liability for governmental activities will be paid out of the general fund and the following nonmajor funds: street construction, maintenance and repair, community development block grant and beautification funds. For business-type activities, the liability will be paid from the water, sewer, solid waste and storm water enterprise funds.

Revenue Bonds

On April 1, 2006, the City issued \$9,305,000 in Waterworks System Improvement Revenue Bonds. The City issued refunding revenue bonds in 2014 to advance refund the outstanding 2006 revenue bond issue. The City used the proceeds from the refunding issue to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunding debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2014, \$6,365,000 of defeased bonds are outstanding. The refunding resulted in an economic gain of \$296,059.

The City has pledged future water customer revenues, net of specified operating expenses, to finance water system improvements. The water revenue bonds are payable solely from water customer net revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require less than 26.28% of net revenues. The total principal and interest remaining to be paid on the water revenue bonds is \$7,935,198. Principal and interest paid for the current year and total customer net revenues were \$690,816 and \$2,628,417, respectively.

OWDA Loans

The City has entered into debt financing arrangements through the Ohio Water Development Authority (OWDA) to fund capital improvements to the City's wastewater treatment plant, a water storage tank and a dam intake extension. The amount due to the OWDA is payable solely from sewer and water fund revenues. The loan agreements function similar to a line-of-credit agreement. At December 31, 2014, the City has outstanding borrowings of \$7,919,968. The loan agreements require semi-annual payments based on the permissible borrowings rather than the actual amount loaned.

The City has pledged future sewer and water customer revenues to repay the loans. The loans are payable solely from sewer and water fund revenues and are payable through 2044. Annual principal and interest payments on the loan for the sewer fund and water fund are expected to require less than 20.85% and 10.25%, respectively, of available net revenues. The total principal and interest remaining to be paid on the loans is approximately \$9,356,432 and \$6,915,605 for the sewer and water funds, respectively. Four of the five loans, having an outstanding balance of \$5,930,925, have not been closed out as of December 31, 2014, therefore the future annual debt service principal and interest requirements are not available. Principal and interest paid for the current year totaled \$147,969 for the sewer fund and \$198,597 for the water fund.

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

OPWC Loans

The City has obtained loans from the Ohio Public Works Commission (OPWC) to help fund water main improvements and a waterline replacement project. The interest-free loans will be payable in semi-annual installments over a twenty to thirty year period. As of December 31, 2014, the loan proceeds for the waterline replacement project, which has an outstanding balance of \$1,259,081, have not been completely disbursed, therefore the future annual debt requirement is not available.

Principal and interest requirements to retire the outstanding debt at December 31, 2014, are as follows:

Year Ending December 31,	Governmental Activities					
	General Obligation Bonds			Special Assessment Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 93,739	\$ 78,241	\$ 171,980	\$ 13,467	\$ 539	\$ 14,006
2016	100,435	75,429	175,864	-	-	-
2017	100,435	72,165	172,600	-	-	-
2018	103,783	68,650	172,433	-	-	-
2019	110,478	64,914	175,392	-	-	-
2020 - 2024	599,261	255,869	855,130	-	-	-
2025 - 2029	759,963	109,714	869,677	-	-	-
Total	<u>\$ 1,868,094</u>	<u>\$ 724,982</u>	<u>\$ 2,593,076</u>	<u>\$ 13,467</u>	<u>\$ 539</u>	<u>\$ 14,006</u>

Year Ending December 31,	Governmental Activities		
	State Infrastructure Bank Loan		
	Principal	Interest	Total
2015	\$ 26,207	\$ 2,636	\$ 28,843
2016	26,999	1,844	28,843
2017	13,804	618	14,422
Total	<u>\$ 67,010</u>	<u>\$ 5,098</u>	<u>\$ 72,108</u>

Year Ending December 31,	Business-Type Activities					
	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 46,261	\$ 38,613	\$ 84,874	\$ 500,000	\$ 159,845	\$ 659,845
2016	49,565	37,225	86,790	515,000	148,590	663,590
2017	49,565	35,614	85,179	525,000	136,539	661,539
2018	51,217	33,879	85,096	535,000	124,254	659,254
2019	54,522	32,035	86,557	550,000	111,735	661,735
2020 - 2024	295,739	126,273	422,012	2,950,000	359,307	3,309,307
2025 - 2029	375,042	54,150	429,192	1,275,000	44,928	1,319,928
Total	<u>\$ 921,911</u>	<u>\$ 357,789</u>	<u>\$ 1,279,700</u>	<u>\$ 6,850,000</u>	<u>\$ 1,085,198</u>	<u>\$ 7,935,198</u>

CITY OF BARBERTON, OHIO

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

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Business-Type Activities					
	OWDA Loan			OPWC Loan		
	Principal	Interest	Total	Principal	Interest	Total
2015	\$ 105,297	\$ 42,398	\$ 147,695	\$ 43,783	\$ -	\$ 43,783
2016	107,584	40,111	147,695	29,189	-	29,189
2017	109,921	37,775	147,696	29,189	-	29,189
2018	112,308	35,388	147,696	29,189	-	29,189
2019	114,747	32,949	147,696	29,189	-	29,189
2020 - 2024	612,212	126,264	738,476	145,944	-	145,944
2025 - 2029	681,638	56,837	738,475	145,944	-	145,944
2030 - 2034	145,336	2,359	147,695	145,944	-	145,944
2035 - 2039	-	-	-	145,944	-	145,944
2040 - 2044	-	-	-	131,349	-	131,349
Total	<u>\$ 1,989,043</u>	<u>\$ 374,081</u>	<u>\$ 2,363,124</u>	<u>\$ 875,664</u>	<u>\$ -</u>	<u>\$ 875,664</u>

Legal Debt Margin

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City’s legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City’s legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2014, the City’s total debt margin was \$33,872,033 and the unvoted debt margin was \$16,394,210.

NOTE 11 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City purchases fire and extended coverage insurance on all buildings and contents to \$90,665,707 with a variety of deductibles beginning at \$10,000. Coverage is purchased on City vehicles for a combined single limit liability of \$1,000,000. The City purchases general liability insurance coverage with a \$1,000,000 limit per occurrence. The City also has an umbrella policy which provides an additional \$10,000,000 in coverage over and above listed policies.

No settlements exceeded the insurance coverage in the last three years. There has been no significant reduction in coverage from the prior year.

The City pays the State Workers’ Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The rate for 2014 payroll (payable in 2015) is 2.8255%.

CITY OF BARBERTON, OHIO

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

NOTE 11 - RISK MANAGEMENT - (Continued)

The City has elected to provide employee medical, dental, prescription drug and vision benefits through a self-insurance program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks for loss in this program. The plan provides a medical/surgical plan with a \$100 single and \$300 family deductible. The City uses a third party administrator to review, process, and pay all claims, on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$100,000 per employee with an aggregate of \$1,000,000 per year. The City pays into the self-insurance internal service fund \$1,052 for family coverage or \$585 for individual coverage per employee per month which represents the entire premium required for the non-bargaining, dispatch, police and fire employees. For AFSCME employees the City pays \$449 for single coverage and \$982 for family coverage. The City also pays \$208 for both single and family coverage for AFSCME employees for prescription, vision, hearing and dental benefits. These premiums are paid by the fund that pays the wage or salary of the employee and is based on historical cost information. Effective January 1, 2014, AFSCME participating employees began contributing 5% of total cost for single (\$35) and family (\$63) coverage per month. All other covered employees paid 15% of the total cost for single (\$104) and family (\$188) coverage per month.

The claims liability of \$109,866 reported in the internal service fund at December 31, 2014 is estimated by a third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. The claims liability is expected to be paid within one year. Changes in the fund's claims liability amounts in 2013 and 2014 are:

	<u>Balance at Beginning of Year</u>	<u>Current Claims</u>	<u>Claims Payment</u>	<u>Balance at End of Year</u>
2013	\$ 152,715	\$ 2,325,888	\$ (2,371,936)	\$ 106,667
2014	106,667	2,936,751	(2,933,552)	109,866

NOTE 12 - PENSION PLANS

A. Ohio Public Employees Retirement System

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - PENSION PLANS - (Continued)

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

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

The City's contribution rate for pension benefits for members in the Traditional Plan and Combined Plan for 2014 was 12.00%. The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$824,481, \$934,459, and \$698,345, respectively; 100% has been contributed for all three years. Contributions to the Member-Directed Plan for 2014 were \$12,859 made by the City and \$9,185 made by the plan members.

B. Ohio Police and Fire Pension Fund

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

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

For 2014, the portion of the City's contributions to fund pension obligations was 19.00% for police officers and 23.50% for firefighters. The City's required contributions for pension obligations to OP&F for police officers and firefighters were \$453,007 and \$657,657 for the year ended December 31, 2014, \$421,155 and \$583,858 for the year ended December 31, 2013, and \$316,159 and \$496,300, for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 91.87% has been contributed for police and 92.33% has been contributed for firefighters for 2014. The remaining 2014 pension liability has been reported as due to other governments on the basic financial statements.

CITY OF BARBERTON, OHIO

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

NOTE 13 - POSTEMPLOYMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

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

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

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

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

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

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

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$137,413, \$71,881, and \$287,777, respectively; 100% has been contributed for all three years.

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

CITY OF BARBERTON, OHIO

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

NOTE 13 - POSTEMPLOYMENT BENEFIT PLANS - (Continued)

B. Ohio Police and Fire Pension Fund

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

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 13 - POSTEMPLOYMENT BENEFIT PLANS - (Continued)

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police officers and firefighters were \$12,918 and \$15,091 for the year ended December 31, 2014, \$82,934 and \$89,595 for the year ended December 31, 2013, and \$167,379 and \$194,205, for the year ended December 31, 2012. 100% has been contributed for 2013 and 2012. 91.87% has been contributed for police and 92.33% has been contributed for firefighters for 2014. The remaining 2014 post-employment health care benefits liability has been reported as due to other governments on the basic financial statements.

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS

A. Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits vacation leave on January 1 of each year for all full time employees. Vacation accumulation may not exceed one week at year end. Any unused excess is eliminated from the employee's leave balance. In case of death, termination, lay-off, or retirement, an employee (or their estate) is paid for his unused vacation to a maximum of the one week carry-over from the previous year plus any current year accrual which depends on number of years of service. Employees with a minimum of 12 to 15 years of service (depending on the bargaining unit) may "bank" any amount of unused vacation leave, up to a maximum accumulation of 108 to 120 days to be paid upon retirement except for 1) firefighters with more than 14 years can bank up to 912 hours at retirement; and 2) finance workers who can bank up to 90 days at retirement.

Sick leave is earned for all full time employees at the rate of 4.6 hours per 80 hours, except for 1) firefighters working 24 hour shifts earn 8.3 hours per 80 hours; and 2) full time employees of emergency medical services who receive 13.3 hours per month. Employees, at the time of retirement are paid for up to 480-900 hours (depending on bargaining unit).

Employees also receive a tenure payment of 14.4 hours (or 1.8 days) - 17.3 hours (depending on bargaining unit) for each year of service with the City.

B. Life Insurance

The City provides a life insurance benefit for retired employees based on the negotiated rate in force at the time of their retirement. Substantially all of the City's full time employees may become eligible for this benefit if they reach normal retirement age or become eligible for total disability benefits while working for the City. The cost of retirees' life insurance is recognized as an expenditure/expense when the insurance premiums are paid.

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

CITY OF BARBERTON, OHIO

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

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

1. Revenues and other sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
2. Expenditures and other uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
3. In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
4. Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
5. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement; and,
6. Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	<u>General</u>
Budget basis	\$ 13,794
Net adjustment for revenue accruals	207,701
Net adjustment for expenditure accruals	4,020
Net adjustment for other financing sources (uses)	(150,000)
Funds budgeted elsewhere	244,335
Adjustment for encumbrances	<u>360,507</u>
GAAP basis	<u>\$ 680,357</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the fire prevention and education fund, income tax fund, general liability insurance fund and emergency reserve fund.

CITY OF BARBERTON, OHIO

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

NOTE 16 - RELATED ORGANIZATIONS

A. Barberton Community Development Corporation

The City participates in the Barberton Community Development Corporation (the "Corporation"). The City appoints a voting majority of the governing board of the Corporation; however the City cannot influence the Corporation's operation nor does the Corporation represent a potential financial benefit for or burden to the City. The City acts as a pass through entity for community development block grant monies.

B. Barberton Community Foundation

The City participates in the Barberton Community Foundation (the "Foundation"). The City initially appointed a voting majority of the Foundation. The City Council has limited veto abilities over subsequent nominees to the Foundation Board and therefore has limited influence on the Foundation's operation. In 2014, the City received \$43,100 in grants from the Foundation.

NOTE 17 - JOINTLY GOVERNED ORGANIZATION

The Southwest Summit Council of Governments (the "Council") was formed to share services, promote cooperative arrangements and coordinate action among its members in matters relating to public safety dispatch operations. The Council may also, at its discretion, promote cooperative agreements and contracts among its members or other governmental agencies and private persons, corporations, or agencies. Member entities include the City of Barberton, City of Norton and Copley Township. The Council's affairs are managed by a governing board which consists of one representative from each member entity.

NOTE 18 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2014.

B. Litigation

The City of Barberton is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

NOTE 19 - FUND BALANCE

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 resources in the governmental funds. The constraints placed on fund balance for the major governmental fund and all other governmental funds are presented on the following table.

CITY OF BARBERTON, OHIO

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

NOTE 19 - FUND BALANCE - (Continued)

Fund balance	General	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Prepayments	\$ 80,673	\$ 12,059	\$ 92,732
Total nonspendable	<u>80,673</u>	<u>12,059</u>	<u>92,732</u>
Restricted:			
Capital projects	-	1,215,748	1,215,748
Special assessments debt service	-	370,854	370,854
Street construction, maintenance and repair	-	285,675	285,675
Court	-	2,112,578	2,112,578
Recreation	-	2,083	2,083
Community development and improvement	-	277,701	277,701
Law enforcement	-	507,119	507,119
Police and fire pension	-	36,034	36,034
Fire capital	-	38,933	38,933
911 phone system	-	148	148
Total restricted	<u>-</u>	<u>4,846,873</u>	<u>4,846,873</u>
Committed:			
Street construction, maintenance and repair	-	101,813	101,813
Recreation	-	66,296	66,296
Law enforcement	-	11,260	11,260
Community development and improvement	-	51,291	51,291
Animal control	-	4,824	4,824
Capital projects	-	678,765	678,765
General obligation debt service	-	37,627	37,627
Total committed	<u>-</u>	<u>951,876</u>	<u>951,876</u>

-Continued

CITY OF BARBERTON, OHIO

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

NOTE 19 - FUND BALANCE - (Continued)

<u>Fund balance (continued)</u>	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assigned:			
Subsequent year appropriations	528,763	-	528,763
Police operations	224,845	-	224,845
Fire operations	18,176	-	18,176
Parks and recreation	2,203	-	2,203
Community development and improvement	8,297	-	8,297
Capital expenditures	362	-	362
Other purposes	<u>52,811</u>	-	<u>52,811</u>
Total assigned	<u>835,457</u>	-	<u>835,457</u>
Unassigned (deficit)	<u>3,284,407</u>	<u>(137,620)</u>	<u>3,146,787</u>
Total fund balances	<u>\$ 4,200,537</u>	<u>\$ 5,673,188</u>	<u>\$ 9,873,725</u>

NOTE 20 - OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 310,982
Nonmajor governmental funds	<u>655,756</u>
Total	<u>\$ 966,738</u>

NOTE 21 - SUBSEQUENT EVENTS

On January 26, 2015 City Council authorized the Mayor to enter into a Memorandum of Understanding with the City of Norton on the Summit County Department of Environmental Services for the purpose of consolidating sewer services. Negotiations between the parties were ongoing at this report date.

On June 10, 2015, the City issued bond anticipation notes in the amount of \$3,500,000 for the purpose of retiring the bond anticipation notes outstanding at December 31, 2014 and to finance additional road and street improvements. The notes mature on June 10, 2016 with interest at 0.99%.

**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

CITY OF BARBERTON, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

GENERAL FUND

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

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Income Tax Fund

This fund accounts for the collection of and fees associated with the 2.25% municipal income tax.

General Liability Insurance Fund

This fund accounts for monies received from the income tax fund for the purpose of paying the costs of public liability claims.

Emergency Reserve Fund

This fund accounts for monies received from the income tax fund for the purpose of providing for the consistent delivery of public services in the case of a downturn in the City's economy.

Fire Prevention and Education Fund

This fund accounts for donations and other revenues that are expected to be used for special projects for the fire department.

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Permissive License Tax Fund

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

Residential Street Fund

This fund was established by City Council to ensure that monies are being allocated for street resurfacing needs throughout the City.

Fire Capital Levy Fund

This fund accounts for property tax collections received through a tax levy. Expenditures are for operations and capital expenditures of the fire department.

Animal Control Fund

This fund accounts for fines assessed to animal owners for failing to keep their animals properly constrained. Expenditures are devoted solely to furthering animal control purposes within the City.

Probation Services Fund

This fund accounts for probation fees and expenditures related to placing offenders under a community control sanction.

Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the municipal court.

Court Special Projects Capital Fund

This fund accounts for revenues collected from the municipal court to be used on various capital improvement projects of the municipal court.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

9-1-1 Phone System Fund

This fund accounts for revenues that are designated for the replacement of the 911 phone system and computer aided dispatch records.

Indigent Drivers Alcohol Treatment Fund

This fund accounts for fees and fines to be used as payment of the cost of attendance at an alcohol and drug addiction treatment program.

Sports Complex Operating Fund

This fund accounts for the revenue and expenditures associated with operating and maintaining a sports complex along with managing the various athletic leagues that use the facility.

Parks Recreation Improvement Fund

This fund accounts for proceeds from the sale of park land in Tuscora Park to Barberton Citizens Hospital. These monies are required to be used in making improvements to the parks throughout the City.

Gas and Oil Royalty Fund

This fund accounts for royalty money received from gas wells located on City property. These revenues are used for economic development within the City.

D.A.R.E. Program Fund

This fund accounts for monies received from various sources to be used for the continuance of the Drug Abuse Resistance Education Program in the City's schools.

Mandatory Drug Fines Fund

This fund accounts for fines received by the City that are restricted under the Ohio Revised Code to subsidize law enforcement efforts that pertain to drug offenses.

Local Law Enforcement Trust Fund

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

Parks Revolving Loan Fund

This fund accounts for parks and recreation user fees utilized for parks and recreation activities.

Sidewalk Improvement Program Fund

This fund accounts for the monies used to subsidize the cost of replacing existing sidewalks for homeowners within the City.

City Grant Fund

This fund was established by City Council to account for various grant receipts.

Rental Registration Program Fund

This fund accounts for the registration and license fees collected from the Rental Registration Program to be used exclusively for the improvement of the housing infrastructure and administration within the City.

Neighborhood Stabilization Program Fund

This fund accounts for monies received from the Neighborhood Stabilization Program for the purpose of stabilizing communities that have suffered from foreclosures and abandonment.

Clean Ohio Revitalization Fund

This fund accounts for monies received from the Clean Ohio Fund to restore, protect, and connect Ohio's important natural and urban places by preserving green space and farmland, improving outdoor recreation, and by cleaning up brownfields to encourage redevelopment and revitalize communities.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Community Development Block Grant Fund (CDBG)

This fund accounts for monies received from the federal government under the Community Development Block Grant Program which are restricted for City-wide development projects such as the Neighborhood Conservation Services and Barberton Community Development Corporation.

Rental Rehabilitation Fund

This fund accounts for grant monies received from the Ohio Department of Development for the rehabilitation of rental property.

Tax Increment Financing Fund

This fund accounts for the annual collection of service payments in lieu of taxes distributed to the City with respect to improvements on downtown property which are declared to be a public purpose.

Lake Cinema Complex Maintenance Fund

This fund accounts for the cost of maintaining a City-owned theater complex.

Project Impact Fund

This fund accounts for grant monies and donations received from the Barberton Community Foundation to raze hazardous structures.

Beautification Fund

This fund accounts for donations restricted for floral beautification projects within the City.

Senior Center Trust Fund

This fund accounts for the monies received and expended for Senior Center Operations.

Fire Pension Fund

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

Police Pension Fund

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

Court Special Projects Operating Fund

This fund accounts for revenues collected from the municipal court to be used on various special projects of the municipal court.

Computer Legal Research Fund

This fund accounts for court fees used to make available computerized legal research services for the municipal court.

Business Incentive Program Fund

This fund accounts for monies used to assist in economic development; attracting new businesses to the City and the expansion of current businesses.

NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and the payments of general obligation and special assessment principal, interest, and related costs.

General Obligation Bond Retirement Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on general obligation debt.

Special Assessment Bond Retirement Fund

This fund accounts for the retirement of debt issued to finance public improvements deemed to benefit the properties against which special assessments are levied.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR CAPITAL PROJECTS FUNDS

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

Street Improvement Fund

This fund accounts for revenues and expenditures for street improvements. This fund did not have any activity on cash-basis during 2014; therefore a budget and actual (non-GAAP budgetary basis) schedule has not been presented.

Senior Center Construction Fund

This fund accounts for the revenues and expenditures associated with the construction of the new Senior Center.

Issue II Fund

This fund accounts for projects funded by Issue II money. This fund did not have any activity on cash-basis during 2014; therefore a budget and actual (non-GAAP budgetary basis) schedule has not been presented.

Infrastructure Improvement Reserve Fund

This fund accounts for monies received from the income tax fund which are restricted for the purpose of funding infrastructure improvements identified in the City's Five-Year Capital Improvements Plan.

Street Capital Improvement Fund

This fund accounts for revenue from a 0.25% income tax levy which is restricted for road and street improvements.

CITY OF BARBERTON, OHIO

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

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Property and other taxes	\$ 828,771	\$ 855,521	\$ 853,916	\$ (1,605)
Municipal income taxes.	10,330,000	10,330,000	10,330,000	-
Charges for services.	1,291,083	1,332,755	1,330,255	(2,500)
Licenses and permits	398,301	411,157	410,385	(772)
Fines and forfeitures	91,042	93,981	93,805	(176)
Intergovernmental	1,594,064	1,645,516	1,642,428	(3,088)
Investment income	42,149	43,509	43,427	(82)
Special assessments.	110,770	114,345	114,130	(215)
Other	715,819	738,924	737,537	(1,387)
Total revenues.	15,401,999	15,565,708	15,555,883	(9,825)
Expenditures:				
Current:				
General government				
City council				
Personal services.	194,226	200,546	194,906	5,640
Operating.	12,219	12,219	6,935	5,284
Municipal court judges				
Personal services.	473,226	473,226	460,249	12,977
Operating.	17,600	17,600	16,508	1,092
Clerk of court				
Personal services.	747,081	747,081	653,122	93,959
Operating.	103,127	103,127	83,575	19,552
Mayor				
Personal services.	64,315	65,915	63,982	1,933
Operating.	10,780	12,280	11,928	352
Service director				
Personal services.	38,845	38,845	33,820	5,025
Operating.	256,862	270,062	291,787	(21,725)
Civil service commission				
Personal services.	9,197	9,197	9,078	119
Operating.	16,755	16,755	15,854	901
Finance department				
Personal services.	278,881	283,046	280,640	2,406
Operating.	85,956	92,056	85,561	6,495
Law department				
Personal services.	329,777	329,777	329,365	412
Operating.	122,414	159,464	131,902	27,562
Safety director				
Personal services.	26,392	26,392	22,352	4,040
Operating.	13,100	13,100	12,678	422
Human resources				
Personal services.	15,317	30,317	14,701	15,616
Operating.	31,312	32,862	39,013	(6,151)
Information systems				
Personal services.	61,282	65,782	63,047	2,735
Operating.	104,430	104,430	57,507	46,923

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Municipal buildings				
Personal services.	\$ 72,521	\$ 81,021	\$ 76,483	\$ 4,538
Operating.	222,042	222,042	191,856	30,186
Probation				
Personal services.	152,505	152,505	143,304	9,201
Operating.	4,845	4,845	3,782	1,063
Other				
Personal services.	20,000	20,000	2,650	17,350
Operating.	319,985	319,985	306,962	13,023
Total general government.	<u>3,804,992</u>	<u>3,904,477</u>	<u>3,603,547</u>	<u>300,930</u>
Public safety				
Police department				
Personal services.	4,281,390	4,281,390	4,074,345	207,045
Operating.	549,950	549,950	520,828	29,122
Dispatch service				
Personal services.	-	-	35,341	(35,341)
Operating.	785,000	832,691	795,084	37,607
Fire department				
Personal services.	4,406,498	4,586,498	4,498,425	88,073
Operating.	406,085	406,085	399,516	6,569
Total public safety	<u>10,428,923</u>	<u>10,656,614</u>	<u>10,323,539</u>	<u>333,075</u>
Transportation				
Paint/signal				
Personal services.	68,875	75,075	75,351	(276)
Operating.	20,600	21,350	20,562	788
Total transportation.	<u>89,475</u>	<u>96,425</u>	<u>95,913</u>	<u>512</u>
Leisure time activities				
Parks administration				
Personal services.	180,853	187,853	186,390	1,463
Operating.	30,378	30,378	29,329	1,049
Senior center				
Personal services.	41,402	41,402	38,631	2,771
Operating.	36,570	36,570	36,301	269
Recreation programs				
Personal services.	15,529	16,429	16,754	(325)
Operating.	2,650	2,650	2,598	52
Parks maintenance				
Personal services.	434,788	434,788	393,693	41,095
Operating.	98,650	98,650	94,659	3,991
Total leisure time activities	<u>840,820</u>	<u>848,720</u>	<u>798,355</u>	<u>50,365</u>

Continued

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Community environment				
Building inspection				
Personal services	\$ 329,352	\$ 324,652	\$ 240,620	\$ 84,032
Operating	69,381	74,081	48,112	25,969
Planning				
Personal services	191,389	191,389	136,756	54,633
Operating	361,222	371,222	358,546	12,676
Total community environment	<u>951,344</u>	<u>961,344</u>	<u>784,034</u>	<u>177,310</u>
Capital outlay				
Municipal court judges	-	20,000	19,884	116
Information systems	15,000	15,000	9,039	5,961
Municipal buildings	12,150	12,150	-	12,150
Parks administration	-	5,000	5,000	-
Parks maintenance	6,031	-	1,430	(1,430)
Planning	35,000	-	-	-
Transportation	10,000	23,125	23,125	-
Total capital outlay	<u>78,181</u>	<u>75,275</u>	<u>58,478</u>	<u>16,797</u>
Total expenditures	<u>16,193,735</u>	<u>16,542,855</u>	<u>15,663,866</u>	<u>878,989</u>
Excess of expenditures over revenues	<u>(791,736)</u>	<u>(977,147)</u>	<u>(107,983)</u>	<u>869,164</u>
Other financing sources (uses):				
Transfers in	-	150,000	150,000	-
Transfers out	-	(30,000)	(30,000)	-
Sale of assets	-	1,778	1,777	(1)
Total other financing sources (uses)	<u>-</u>	<u>121,778</u>	<u>121,777</u>	<u>(1)</u>
Net change in fund balance	(791,736)	(855,369)	13,794	869,163
Fund balance at beginning of year	1,693,922	1,693,922	1,693,922	-
Prior year encumbrances appropriated	495,125	495,125	495,125	-
Fund balance at end of year	<u>\$ 1,397,311</u>	<u>\$ 1,333,678</u>	<u>\$ 2,202,841</u>	<u>\$ 869,163</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 932,684	\$ 1,034,843	\$ 1,034,886	\$ 43
Intergovernmental	137,316	152,357	152,363	6
Total revenues.	<u>1,070,000</u>	<u>1,187,200</u>	<u>1,187,249</u>	<u>49</u>
Expenditures:				
Current:				
General government				
Operating	<u>275,000</u>	<u>275,000</u>	<u>294,762</u>	<u>(19,762)</u>
Total expenditures	<u>275,000</u>	<u>275,000</u>	<u>294,762</u>	<u>(19,762)</u>
Excess of revenues over expenditures	<u>795,000</u>	<u>912,200</u>	<u>892,487</u>	<u>(19,713)</u>
Other financing uses:				
Transfers out	<u>(662,000)</u>	<u>(666,000)</u>	<u>(666,000)</u>	<u>-</u>
Total other financing uses	<u>(662,000)</u>	<u>(666,000)</u>	<u>(666,000)</u>	<u>-</u>
Net change in fund balance.	133,000	246,200	226,487	(19,713)
Fund balance at beginning of year	<u>111,283</u>	<u>111,283</u>	<u>111,283</u>	<u>-</u>
Fund balance at end of year	<u>\$ 244,283</u>	<u>\$ 357,483</u>	<u>\$ 337,770</u>	<u>\$ (19,713)</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Operating	\$ 30,811	\$ 40,811	\$ 43,426	\$ (2,615)
Total expenditures	<u>30,811</u>	<u>40,811</u>	<u>43,426</u>	<u>(2,615)</u>
Excess of expenditures over revenues	<u>(30,811)</u>	<u>(40,811)</u>	<u>(43,426)</u>	<u>(2,615)</u>
Other financing sources:				
Transfers in.	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total other financing sources.	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Net change in fund balance.	(5,811)	(15,811)	(18,426)	(2,615)
Fund balance at beginning of year	23,678	23,678	23,678	-
Prior year encumbrances appropriated . . .	<u>811</u>	<u>811</u>	<u>811</u>	<u>-</u>
Fund balance at end of year	<u>\$ 18,678</u>	<u>\$ 8,678</u>	<u>\$ 6,063</u>	<u>\$ (2,615)</u>

CITY OF BARBERTON, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$ 1,495	\$ 1,495
Total revenues	-	-	1,495	1,495
Expenditures:				
Current:				
Community environment				
Operating	180	180	137	43
Total expenditures	180	180	137	43
Net change in fund balance	(180)	(180)	1,358	1,538
Fund balance at beginning of year	551,394	551,394	551,394	-
Fund balance at end of year	\$ 551,214	\$ 551,214	\$ 552,752	\$ 1,538

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 1,000	\$ 200	\$ 200	\$ -
Total revenues	<u>1,000</u>	<u>200</u>	<u>200</u>	<u>-</u>
Net change in fund balance	1,000	200	200	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,000</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 3,361,555	\$ 408,481	\$ 1,766,904	\$ 5,536,940
Receivables:				
Property taxes	438,009	-	-	438,009
Income taxes	-	-	200,954	200,954
Accounts	77,926	-	-	77,926
Intergovernmental	554,213	-	-	554,213
Special assessments	-	13,468	-	13,468
Notes receivable	5,164	-	-	5,164
Prepayments	12,059	-	-	12,059
Total assets	<u>\$ 4,448,926</u>	<u>\$ 421,949</u>	<u>\$ 1,967,858</u>	<u>\$ 6,838,733</u>
Liabilities:				
Accounts payable	\$ 45,944	\$ -	\$ -	\$ 45,944
Contracts payable	33,741	-	16,909	50,650
Accrued wages and benefits payable.	17,572	-	-	17,572
Intergovernmental payable.	24,882	-	-	24,882
Due to other funds	156,706	-	-	156,706
Total liabilities	<u>278,845</u>	<u>-</u>	<u>16,909</u>	<u>295,754</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	403,300	-	-	403,300
Delinquent property tax revenue not available.	34,709	-	-	34,709
Special assessments revenue not available.	-	13,468	-	13,468
Income tax revenue not available	-	-	56,436	56,436
Intergovernmental revenue not available	361,878	-	-	361,878
Total deferred inflows of resources	<u>799,887</u>	<u>13,468</u>	<u>56,436</u>	<u>869,791</u>
Fund balances:				
Nonspendable	12,059	-	-	12,059
Restricted.	3,260,271	370,854	1,215,748	4,846,873
Committed	235,484	37,627	678,765	951,876
Unassigned (deficit)	(137,620)	-	-	(137,620)
Total fund balances	<u>3,370,194</u>	<u>408,481</u>	<u>1,894,513</u>	<u>5,673,188</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,448,926</u>	<u>\$ 421,949</u>	<u>\$ 1,967,858</u>	<u>\$ 6,838,733</u>

CITY OF BARBERTON, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 397,436	\$ -	\$ -	\$ 397,436
Municipal income taxes.	-	-	1,259,159	1,259,159
Charges for services	179,256	-	-	179,256
Fines and forfeitures	1,154,006	-	-	1,154,006
Intergovernmental	1,919,526	-	287,183	2,206,709
Special assessments	17,772	60,128	-	77,900
Investment income	1,043	-	1,944	2,987
Other	309,248	-	-	309,248
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	3,978,287	60,128	1,548,286	5,586,701
Expenditures:				
Current:				
General government	494,723	-	-	494,723
Public safety	265,334	-	-	265,334
Transportation	1,162,499	-	-	1,162,499
Community environment.	713,445	-	-	713,445
Leisure time activities	386,870	-	-	386,870
Capital outlay.	273,904	-	2,877,188	3,151,092
Debt service:				
Principal retirement.	212,048	47,949	-	259,997
Interest and fiscal charges	89,211	2,597	-	91,808
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	3,598,034	50,546	2,877,188	6,525,768
Excess (deficiency) of revenues over (under) expenditures	<hr/>	<hr/>	<hr/>	<hr/>
	380,253	9,582	(1,328,902)	(939,067)
Other financing sources:				
Note issuance	-	-	2,000,000	2,000,000
Transfers in	331,000	-	340,000	671,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources.	331,000	-	2,340,000	2,671,000
Net change in fund balances	711,253	9,582	1,011,098	1,731,933
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
	2,658,941	398,899	883,415	3,941,255
Fund balances at end of year	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 3,370,194	\$ 408,481	\$ 1,894,513	\$ 5,673,188

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2014*

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Assets:				
Equity in pooled cash and cash equivalents	\$ 80,649	\$ 8,708	\$ 66,465	\$ 101,813
Receivables (net of allowances for uncollectibles):				
Property taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	338,090	27,413	-	-
Notes receivable	-	-	-	-
Prepayments	11,882	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 430,621</u>	<u>\$ 36,121</u>	<u>\$ 66,465</u>	<u>\$ 101,813</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	14,246	-	-	-
Intergovernmental payable	17,485	1,271	-	-
Due to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>31,731</u>	<u>1,271</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available	259,296	21,024	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	<u>259,296</u>	<u>21,024</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	11,882	-	-	-
Restricted	127,712	13,826	66,465	-
Committed	-	-	-	101,813
Unassigned (deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances (deficits)	<u>139,594</u>	<u>13,826</u>	<u>66,465</u>	<u>101,813</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 430,621</u>	<u>\$ 36,121</u>	<u>\$ 66,465</u>	<u>\$ 101,813</u>

Fire Capital Levy	Animal Control	Probation Services	Court Computer	Court Special Projects Capital	9-1-1 Phone System
\$ 26,867	\$ 4,824	\$ 130,550	\$ 212,433	\$ 1,370,902	\$ 148
243,319	-	-	-	-	-
-	-	8,877	7,525	15,390	-
50,171	-	6,768	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 320,357</u>	<u>\$ 4,824</u>	<u>\$ 146,195</u>	<u>\$ 219,958</u>	<u>\$ 1,386,292</u>	<u>\$ 148</u>
\$ 19,344	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	260	625	-	-
-	-	832	662	-	-
-	-	-	-	-	-
<u>19,344</u>	<u>-</u>	<u>1,092</u>	<u>1,287</u>	<u>-</u>	<u>-</u>
224,036	-	-	-	-	-
19,283	-	-	-	-	-
18,761	-	-	-	-	-
<u>262,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
38,933	-	145,103	218,671	1,386,292	148
-	4,824	-	-	-	-
-	-	-	-	-	-
<u>38,933</u>	<u>4,824</u>	<u>145,103</u>	<u>218,671</u>	<u>1,386,292</u>	<u>148</u>
<u>\$ 320,357</u>	<u>\$ 4,824</u>	<u>\$ 146,195</u>	<u>\$ 219,958</u>	<u>\$ 1,386,292</u>	<u>\$ 148</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2014*

	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement	Gas and Oil Royalty
Assets:				
Equity in pooled cash and cash equivalents	\$ 411,594	\$ 105	\$ 2,083	\$ 11,260
Receivables (net of allowances for uncollectibles):				
Property taxes.	-	-	-	-
Accounts	2,755	-	-	-
Intergovernmental.	-	-	-	-
Notes receivable	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 414,349</u>	<u>\$ 105</u>	<u>\$ 2,083</u>	<u>\$ 11,260</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable.	-	-	-	-
Intergovernmental payable.	-	412	-	-
Due to other funds	-	86	-	-
Total liabilities	<u>-</u>	<u>498</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available.	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted.	414,349	-	2,083	-
Committed	-	-	-	11,260
Unassigned (deficit)	-	(393)	-	-
Total fund balances (deficits).	<u>414,349</u>	<u>(393)</u>	<u>2,083</u>	<u>11,260</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 414,349</u>	<u>\$ 105</u>	<u>\$ 2,083</u>	<u>\$ 11,260</u>

D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program	City Grant
\$ 580	\$ 10,525	\$ 81,390	\$ 29,618	\$ 77,672	\$ 6,610
-	-	-	-	-	-
-	275	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 580</u>	<u>\$ 10,800</u>	<u>\$ 81,390</u>	<u>\$ 29,618</u>	<u>\$ 77,672</u>	<u>\$ 6,610</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,600
-	-	-	-	-	-
-	-	-	461	-	-
-	-	-	1,113	-	-
-	-	-	-	-	-
-	-	-	1,574	-	18,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
580	10,800	81,390	-	77,672	-
-	-	-	28,044	-	-
-	-	-	-	-	(11,990)
<u>580</u>	<u>10,800</u>	<u>81,390</u>	<u>28,044</u>	<u>77,672</u>	<u>(11,990)</u>
<u>\$ 580</u>	<u>\$ 10,800</u>	<u>\$ 81,390</u>	<u>\$ 29,618</u>	<u>\$ 77,672</u>	<u>\$ 6,610</u>

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CITY OF BARBERTON, OHIO

COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
 DECEMBER 31, 2014

	Rental Registration Program	Neighborhood Stabilization Program	Community Development Block Grant	Rental Rehabilitation
Assets:				
Equity in pooled cash and cash equivalents	\$ 42,336	\$ 3,316	\$ 590	\$ 143
Receivables (net of allowances for uncollectibles):				
Property taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	116,763	-
Notes receivable	-	-	5,164	-
Prepayments	-	-	-	-
Total assets	<u>\$ 42,336</u>	<u>\$ 3,316</u>	<u>\$ 122,517</u>	<u>\$ 143</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 8,000	\$ -
Contracts payable	-	-	33,741	-
Accrued wages and benefits payable	-	-	1,389	-
Intergovernmental payable	1,045	-	215	-
Due to other funds	-	-	156,620	-
Total liabilities	<u>1,045</u>	<u>-</u>	<u>199,965</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available	-	-	47,789	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>47,789</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	3,316	-	143
Committed	41,291	-	-	-
Unassigned (deficit)	-	-	(125,237)	-
Total fund balances (deficits)	<u>41,291</u>	<u>3,316</u>	<u>(125,237)</u>	<u>143</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 42,336</u>	<u>\$ 3,316</u>	<u>\$ 122,517</u>	<u>\$ 143</u>

Tax Increment Financing	Lake Cinema Complex Maintenance	Project Impact	Beautification	Senior Center Trust	Fire Pension
\$ 140,571	\$ 7,154	\$ 72,695	\$ 62,624	\$ 31,670	\$ 17,367
-	-	-	-	-	97,345
-	-	-	-	-	-
-	-	-	-	-	7,504
-	-	-	-	-	-
-	-	-	-	177	-
<u>\$ 140,571</u>	<u>\$ 7,154</u>	<u>\$ 72,695</u>	<u>\$ 62,624</u>	<u>\$ 31,847</u>	<u>\$ 122,216</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	275	273	-
-	-	-	1,373	299	-
-	-	-	-	-	-
-	-	-	1,648	572	-
-	-	-	-	-	89,632
-	-	-	-	-	7,713
-	-	-	-	-	7,504
-	-	-	-	-	104,849
-	-	-	-	177	-
140,571	-	72,695	60,976	-	17,367
-	7,154	-	-	31,098	-
-	-	-	-	-	-
<u>140,571</u>	<u>7,154</u>	<u>72,695</u>	<u>60,976</u>	<u>31,275</u>	<u>17,367</u>
<u>\$ 140,571</u>	<u>\$ 7,154</u>	<u>\$ 72,695</u>	<u>\$ 62,624</u>	<u>\$ 31,847</u>	<u>\$ 122,216</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2014*

	<u>Police Pension</u>	<u>Court Special Projects Operating</u>	<u>Computer Legal Research</u>	<u>Business Incentive Program</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 18,667	\$ 279,398	\$ 40,228	\$ 10,000
Receivables (net of allowances for uncollectibles):				
Property taxes	97,345	-	-	-
Accounts	-	40,945	2,159	-
Intergovernmental	7,504	-	-	-
Notes receivable	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 123,516</u>	<u>\$ 320,343</u>	<u>\$ 42,387</u>	<u>\$ 10,000</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	43	-	-
Intergovernmental payable	-	175	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>218</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	89,632	-	-	-
Delinquent property tax revenue not available	7,713	-	-	-
Intergovernmental revenue not available	7,504	-	-	-
Total deferred inflows of resources	<u>104,849</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	18,667	320,125	42,387	-
Committed	-	-	-	10,000
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>18,667</u>	<u>320,125</u>	<u>42,387</u>	<u>10,000</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 123,516</u>	<u>\$ 320,343</u>	<u>\$ 42,387</u>	<u>\$ 10,000</u>

**Total
Nonmajor
Special Revenue
Funds**

\$ 3,361,555

438,009

77,926

554,213

5,164

12,059

\$ 4,448,926

\$ 45,944

33,741

17,572

24,882

156,706

278,845

403,300

34,709

361,878

799,887

12,059

3,260,271

235,484

(137,620)

3,370,194

\$ 4,448,926

CITY OF BARBERTON, OHIO

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

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	828,637	56,720	242,410	-
Special assessments	-	-	-	12,086
Investment income	37	746	-	-
Other	10,601	-	6,603	-
Total revenues	839,275	57,466	249,013	12,086
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	1,097,293	57,421	-	7,785
Community environment.	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay.	-	-	133,440	79,027
Debt service:				
Principal retirement.	40,588	-	25,438	-
Interest and fiscal charges.	2,904	-	3,405	-
Total expenditures	1,140,785	57,421	162,283	86,812
Excess (deficiency) of revenues over (under) expenditures	(301,510)	45	86,730	(74,726)
Other financing sources:				
Transfers in	252,000	-	-	75,000
Total other financing sources	252,000	-	-	75,000
Net change in fund balances.	(49,510)	45	86,730	274
Fund balances (deficit) at beginning of year	189,104	13,781	(20,265)	101,539
Fund balances (deficit) at end of year	\$ 139,594	\$ 13,826	\$ 66,465	\$ 101,813

Fire Capital Levy	Animal Control	Probation Services	Court Computer	Court Special Projects Capital	9-1-1 Phone System
\$ 220,778	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,402	105,610	119,966	233,955	-
68,932	-	39,031	-	26,951	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>289,710</u>	<u>1,402</u>	<u>144,641</u>	<u>119,966</u>	<u>260,906</u>	<u>-</u>
-	-	37,577	32,448	14,820	(148)
23,927	-	-	-	-	16,709
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
145,141	-	-	-	-	-
82,795	-	-	-	-	-
<u>251,863</u>	<u>-</u>	<u>37,577</u>	<u>32,448</u>	<u>14,820</u>	<u>16,561</u>
<u>37,847</u>	<u>1,402</u>	<u>107,064</u>	<u>87,518</u>	<u>246,086</u>	<u>(16,561)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
37,847	1,402	107,064	87,518	246,086	(16,561)
<u>1,086</u>	<u>3,422</u>	<u>38,039</u>	<u>131,153</u>	<u>1,140,206</u>	<u>16,709</u>
<u>\$ 38,933</u>	<u>\$ 4,824</u>	<u>\$ 145,103</u>	<u>\$ 218,671</u>	<u>\$ 1,386,292</u>	<u>\$ 148</u>

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CITY OF BARBERTON, OHIO

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

	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement	Gas and Oil Royalty
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	61,300	-	-
Fines and forfeitures	77,849	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	87	-
Other	-	-	9,600	1,500
Total revenues	<u>77,849</u>	<u>61,300</u>	<u>9,687</u>	<u>1,500</u>
Expenditures:				
Current:				
General government	23,604	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment.	-	-	-	-
Leisure time activities	-	69,649	5,954	-
Capital outlay.	-	-	42,403	-
Debt service:				
Principal retirement.	-	-	-	-
Interest and fiscal charges.	-	-	-	-
Total expenditures	<u>23,604</u>	<u>69,649</u>	<u>48,357</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54,245</u>	<u>(8,349)</u>	<u>(38,670)</u>	<u>1,500</u>
Other financing sources:				
Transfers in	-	4,000	-	-
Total other financing sources	-	4,000	-	-
Net change in fund balances.	54,245	(4,349)	(38,670)	1,500
Fund balances (deficit) at beginning of year	<u>360,104</u>	<u>3,956</u>	<u>40,753</u>	<u>9,760</u>
Fund balances (deficit) at end of year	<u>\$ 414,349</u>	<u>\$ (393)</u>	<u>\$ 2,083</u>	<u>\$ 11,260</u>

D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program	City Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	41,573	-	-
-	1,123	-	-	-	-
-	-	-	7,168	-	2,750
-	-	-	-	5,686	-
-	-	-	-	-	-
400	-	28,089	58,270	4,567	18,600
400	1,123	28,089	107,011	10,253	21,350
-	-	-	-	-	-
-	-	4,698	-	-	-
-	-	-	-	-	-
-	-	-	128,901	-	-
-	-	-	-	434	18,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,698	128,901	434	18,600
400	1,123	23,391	(21,890)	9,819	2,750
-	-	-	-	-	-
-	-	-	-	-	-
400	1,123	23,391	(21,890)	9,819	2,750
180	9,677	57,999	49,934	67,853	(14,740)
<u>\$ 580</u>	<u>\$ 10,800</u>	<u>\$ 81,390</u>	<u>\$ 28,044</u>	<u>\$ 77,672</u>	<u>\$ (11,990)</u>

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CITY OF BARBERTON, OHIO

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

	Rental Registration Program	Neighborhood Stabilization Program	Community Development Block Grant	Rental Rehabilitation
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	62,100	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	243,243	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Other	-	-	1,222	-
Total revenues	62,100	-	244,465	-
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment.	54,500	-	369,108	-
Leisure time activities	-	-	-	-
Capital outlay.	-	-	-	-
Debt service:				
Principal retirement.	-	-	881	-
Interest and fiscal charges.	-	-	107	-
Total expenditures	54,500	-	370,096	-
Excess (deficiency) of revenues over (under) expenditures	7,600	-	(125,631)	-
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances.	7,600	-	(125,631)	-
Fund balances (deficit) at beginning of year	33,691	3,316	394	143
Fund balances (deficit) at end of year	\$ 41,291	\$ 3,316	\$ (125,237)	\$ 143

Tax Increment Financing	Lake Cinema Complex Maintenance	Project Impact	Beautification	Senior Center Trust	Fire Pension
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,329
-	-	-	-	14,283	-
-	-	-	-	-	-
107,956	-	255,925	1,275	-	19,264
-	-	-	-	-	-
-	-	-	-	173	-
-	-	25,502	114,786	12,527	-
<u>107,956</u>	<u>-</u>	<u>281,427</u>	<u>116,061</u>	<u>26,983</u>	<u>107,593</u>
-	-	-	-	-	1,834
-	-	-	-	-	105,000
-	-	-	-	-	-
70,565	-	219,272	-	-	-
-	2,350	-	134,481	45,535	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>70,565</u>	<u>2,350</u>	<u>219,272</u>	<u>134,481</u>	<u>45,535</u>	<u>106,834</u>
<u>37,391</u>	<u>(2,350)</u>	<u>62,155</u>	<u>(18,420)</u>	<u>(18,552)</u>	<u>759</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
37,391	(2,350)	62,155	(18,420)	(18,552)	759
<u>103,180</u>	<u>9,504</u>	<u>10,540</u>	<u>79,396</u>	<u>49,827</u>	<u>16,608</u>
<u>\$ 140,571</u>	<u>\$ 7,154</u>	<u>\$ 72,695</u>	<u>\$ 60,976</u>	<u>\$ 31,275</u>	<u>\$ 17,367</u>

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CITY OF BARBERTON, OHIO

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

	Police Pension	Court Special Projects Operating	Computer Legal Research	Business Incentive Program
Revenues:				
Property and other taxes	\$ 88,329	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	582,096	32,005	-
Intergovernmental	19,264	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Other	-	6,981	-	10,000
Total revenues	107,593	589,077	32,005	10,000
Expenditures:				
Current:				
General government	1,834	378,208	4,546	-
Public safety	115,000	-	-	-
Transportation	-	-	-	-
Community environment.	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay.	-	-	-	-
Debt service:				
Principal retirement.	-	-	-	-
Interest and fiscal charges.	-	-	-	-
Total expenditures	116,834	378,208	4,546	-
Excess (deficiency) of revenues over (under) expenditures	(9,241)	210,869	27,459	10,000
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances.	(9,241)	210,869	27,459	10,000
Fund balances (deficit)				
at beginning of year	27,908	109,256	14,928	-
Fund balances (deficit) at end of year	\$ 18,667	\$ 320,125	\$ 42,387	\$ 10,000

**Total
Nonmajor
Special Revenue
Funds**

\$ 397,436
179,256
1,154,006
1,919,526
17,772
1,043
309,248

3,978,287

494,723
265,334
1,162,499
713,445
386,870
273,904

212,048
89,211

3,598,034

380,253

331,000

331,000

711,253

2,658,941

\$ 3,370,194

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 1,124,158	\$ 864,671	\$ 863,945	\$ (726)
Investment income	48	37	37	-
Other	13,794	10,610	10,601	(9)
Total revenues.	<u>1,138,000</u>	<u>875,318</u>	<u>874,583</u>	<u>(735)</u>
Expenditures:				
Current:				
Transportation				
Personal services	752,994	752,994	737,347	15,647
Operating	465,085	465,085	436,236	28,849
Capital outlay.	461	461	-	461
Debt service:				
Principal retirement	40,585	40,585	40,588	(3)
Interest and fiscal charges	2,650	2,650	2,904	(254)
Total expenditures	<u>1,261,775</u>	<u>1,261,775</u>	<u>1,217,075</u>	<u>44,700</u>
Excess of expenditures over revenues	<u>(123,775)</u>	<u>(386,457)</u>	<u>(342,492)</u>	<u>43,965</u>
Other financing sources:				
Transfers in.	252,000	252,000	252,000	-
Total other financing sources.	<u>252,000</u>	<u>252,000</u>	<u>252,000</u>	<u>-</u>
Net change in fund balance.	128,225	(134,457)	(90,492)	43,965
Fund balance at beginning of year	109,646	109,646	109,646	-
Prior year encumbrances appropriated	<u>49,126</u>	<u>49,126</u>	<u>49,126</u>	<u>-</u>
Fund balance at end of year	<u>\$ 286,997</u>	<u>\$ 24,315</u>	<u>\$ 68,280</u>	<u>\$ 43,965</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 55,271	\$ 56,574	\$ 56,583	\$ 9
Investment income	729	746	746	-
Total revenues.	<u>56,000</u>	<u>57,320</u>	<u>57,329</u>	<u>9</u>
Expenditures:				
Current:				
Transportation				
Personal services.	57,000	57,000	56,992	8
Operating.	<u>15</u>	<u>15</u>	<u>-</u>	<u>15</u>
Total expenditures.	<u>57,015</u>	<u>57,015</u>	<u>56,992</u>	<u>23</u>
Net change in fund balance	(1,015)	305	337	32
Fund balance at beginning of year.	<u>8,009</u>	<u>8,009</u>	<u>8,009</u>	<u>-</u>
Fund balance at end of year	<u>\$ 6,994</u>	<u>\$ 8,314</u>	<u>\$ 8,346</u>	<u>\$ 32</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE LICENSE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 350,000	\$ 246,324	\$ 246,336	\$ 12
Other	-	6,603	6,603	-
Total revenues.	<u>350,000</u>	<u>252,927</u>	<u>252,939</u>	<u>12</u>
Expenditures:				
Current:				
Transportation				
Operating	49,849	59,850	11,858	47,992
Capital outlay	149,842	252,797	224,902	27,895
Debt service:				
Principal retirement.	25,440	25,440	25,438	2
Interest and fiscal charges.	<u>3,410</u>	<u>3,410</u>	<u>3,405</u>	<u>5</u>
Total expenditures.	<u>228,541</u>	<u>341,497</u>	<u>265,603</u>	<u>75,894</u>
Net change in fund balance	121,459	(88,570)	(12,664)	75,906
Fund balance at beginning of year.	57,479	57,479	57,479	-
Prior year encumbrances appropriated	<u>13,591</u>	<u>13,591</u>	<u>13,591</u>	<u>-</u>
Fund balance at end of year	<u>\$ 192,529</u>	<u>\$ (17,500)</u>	<u>\$ 58,406</u>	<u>\$ 75,906</u>

CITY OF BARBERTON, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special assessments	\$ 70,000	\$ 12,085	\$ 12,086	\$ 1
Total revenues	70,000	12,085	12,086	1
Expenditures:				
Current:				
Transportation				
Operating	42,909	42,909	14,187	28,722
Capital outlay	94,531	95,331	93,800	1,531
Total expenditures	137,440	138,240	107,987	30,253
Excess of expenditures over revenues	(67,440)	(126,155)	(95,901)	30,254
Other financing sources:				
Transfers in	75,000	75,000	75,000	-
Total other financing sources	75,000	75,000	75,000	-
Net change in fund balance	7,560	(51,155)	(20,901)	30,254
Fund balance at beginning of year	87,503	87,503	87,503	-
Prior year encumbrances appropriated	22,440	22,440	22,440	-
Fund balance at end of year	\$ 117,503	\$ 58,788	\$ 89,042	\$ 30,254

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 226,654	\$ 219,631	\$ 220,778	\$ 1,147
Intergovernmental.	38,521	37,327	37,522	195
Total revenues	<u>265,175</u>	<u>256,958</u>	<u>258,300</u>	<u>1,342</u>
Expenditures:				
Current:				
Public safety				
Operating	35,000	35,000	23,927	11,073
Debt service:				
Principal retirement	145,150	145,150	145,141	9
Interest and fiscal charges	<u>82,800</u>	<u>82,800</u>	<u>82,795</u>	<u>5</u>
Total expenditures.	<u>262,950</u>	<u>262,950</u>	<u>251,863</u>	<u>11,087</u>
Net change in fund balance	2,225	(5,992)	6,437	12,429
Fund balance at beginning of year.	<u>1,086</u>	<u>1,086</u>	<u>1,086</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,311</u>	<u>\$ (4,906)</u>	<u>\$ 7,523</u>	<u>\$ 12,429</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,000	\$ 1,400	\$ 1,402	\$ 2
Total revenues	<u>1,000</u>	<u>1,400</u>	<u>1,402</u>	<u>2</u>
Net change in fund balance	1,000	1,400	1,402	2
Fund balance at beginning of year.	<u>3,422</u>	<u>3,422</u>	<u>3,422</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,422</u>	<u>\$ 4,822</u>	<u>\$ 4,824</u>	<u>\$ 2</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 45,736	\$ 96,742	\$ 96,733	\$ (9)
Intergovernmental.	19,264	40,748	40,744	(4)
Total revenues	<u>65,000</u>	<u>137,490</u>	<u>137,477</u>	<u>(13)</u>
Expenditures:				
Current:				
General government				
Personal services.	27,087	34,587	34,294	293
Operating.	<u>17,774</u>	<u>17,774</u>	<u>4,231</u>	<u>13,543</u>
Total expenditures.	<u>44,861</u>	<u>52,361</u>	<u>38,525</u>	<u>13,836</u>
Net change in fund balance	20,139	85,129	98,952	13,823
Fund balance at beginning of year.	29,334	29,334	29,334	-
Prior year encumbrances appropriated . . .	<u>674</u>	<u>674</u>	<u>674</u>	<u>-</u>
Fund balance at end of year	<u>\$ 50,147</u>	<u>\$ 115,137</u>	<u>\$ 128,960</u>	<u>\$ 13,823</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 75,000	\$ 112,375	\$ 112,441	\$ 66
Total revenues	<u>75,000</u>	<u>112,375</u>	<u>112,441</u>	<u>66</u>
Expenditures:				
Current:				
General government				
Personal services.	19,989	24,989	24,371	618
Operating.	48,551	48,551	19,011	29,540
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total expenditures.	<u>73,540</u>	<u>78,540</u>	<u>43,382</u>	<u>35,158</u>
Net change in fund balance	1,460	33,835	69,059	35,224
Fund balance at beginning of year.	131,620	131,620	131,620	-
Prior year encumbrances appropriated . . .	<u>51</u>	<u>51</u>	<u>51</u>	<u>-</u>
Fund balance at end of year	<u>\$ 133,131</u>	<u>\$ 165,506</u>	<u>\$ 200,730</u>	<u>\$ 35,224</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 235,910	\$ 218,506	\$ 218,565	\$ 59
Intergovernmental.	29,090	26,944	26,951	7
Total revenues	<u>265,000</u>	<u>245,450</u>	<u>245,516</u>	<u>66</u>
Expenditures:				
Current:				
General government				
Operating.	<u>73,427</u>	<u>73,427</u>	<u>29,989</u>	<u>43,438</u>
Total expenditures.	<u>73,427</u>	<u>73,427</u>	<u>29,989</u>	<u>43,438</u>
Net change in fund balance	191,573	172,023	215,527	43,504
Fund balance at beginning of year.	1,131,948	1,131,948	1,131,948	-
Prior year encumbrances appropriated . . .	<u>23,427</u>	<u>23,427</u>	<u>23,427</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,346,948</u>	<u>\$ 1,327,398</u>	<u>\$ 1,370,902</u>	<u>\$ 43,504</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
9-1-1 PHONE SYSTEM FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental.	\$ 68,000	\$ -	\$ -	\$ -
Total revenues	<u>68,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Public safety				
Operating.	10,000	16,709	16,709	-
Total expenditures.	<u>10,000</u>	<u>16,709</u>	<u>16,709</u>	<u>-</u>
Net change in fund balance	58,000	(16,709)	(16,709)	-
Fund balance at beginning of year.	<u>16,709</u>	<u>16,709</u>	<u>16,709</u>	<u>-</u>
Fund balance at end of year	<u>\$ 74,709</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 125,000	\$ 84,675	\$ 84,701	\$ 26
Total revenues	<u>125,000</u>	<u>84,675</u>	<u>84,701</u>	<u>26</u>
Expenditures:				
Current:				
General government				
Operating	<u>137,170</u>	<u>137,170</u>	<u>31,997</u>	<u>105,173</u>
Total expenditures	<u>137,170</u>	<u>137,170</u>	<u>31,997</u>	<u>105,173</u>
Net change in fund balance.	(12,170)	(52,495)	52,704	105,199
Fund balance at beginning of year	341,991	341,991	341,991	-
Prior year encumbrances appropriated . .	<u>15,999</u>	<u>15,999</u>	<u>15,999</u>	<u>-</u>
Fund balance at end of year	<u>\$ 345,820</u>	<u>\$ 305,495</u>	<u>\$ 410,694</u>	<u>\$ 105,199</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 86,000	\$ 61,332	\$ 61,300	\$ (32)
Total revenues	<u>86,000</u>	<u>61,332</u>	<u>61,300</u>	<u>(32)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services.	17,447	17,647	17,594	53
Operating.	<u>46,645</u>	<u>52,645</u>	<u>51,900</u>	<u>745</u>
Total expenditures	<u>64,092</u>	<u>70,292</u>	<u>69,494</u>	<u>798</u>
Excess of expenditures over revenues.	<u>21,908</u>	<u>(8,960)</u>	<u>(8,194)</u>	<u>766</u>
Other financing sources:				
Transfers in	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Total other financing sources	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Net change in fund balance	25,908	(4,960)	(4,194)	766
Fund balance at beginning of year.	2,938	2,938	2,938	-
Prior year encumbrances appropriated	<u>1,170</u>	<u>1,170</u>	<u>1,170</u>	<u>-</u>
Fund balance at end of year	<u>\$ 30,016</u>	<u>\$ (852)</u>	<u>\$ (86)</u>	<u>\$ 766</u>

CITY OF BARBERTON, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Investment income	\$ 178	\$ 86	\$ 87	\$ 1
Other	19,822	9,600	9,600	-
Total revenues	<u>20,000</u>	<u>9,686</u>	<u>9,687</u>	<u>1</u>
Expenditures:				
Current:				
Leisure time activities				
Operating	7,600	7,600	5,954	1,646
Capital outlay	38,092	42,892	42,403	489
Total expenditures	<u>45,692</u>	<u>50,492</u>	<u>48,357</u>	<u>2,135</u>
Net change in fund balance	(25,692)	(40,806)	(38,670)	2,136
Fund balance at beginning of year	40,661	40,661	40,661	-
Prior year encumbrances appropriated. . .	<u>92</u>	<u>92</u>	<u>92</u>	<u>-</u>
Fund balance at end of year	<u>\$ 15,061</u>	<u>\$ (53)</u>	<u>\$ 2,083</u>	<u>\$ 2,136</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GAS AND OIL ROYALTY FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 1,500	\$ 1,500	\$ 1,500	\$ -
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Expenditures:				
Current:				
Community environment				
Operating	9,500	9,500	-	9,500
Total expenditures	<u>9,500</u>	<u>9,500</u>	<u>-</u>	<u>9,500</u>
Net change in fund balance.	(8,000)	(8,000)	1,500	9,500
Fund balance at beginning of year	<u>9,760</u>	<u>9,760</u>	<u>9,760</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,760</u>	<u>\$ 1,760</u>	<u>\$ 11,260</u>	<u>\$ 9,500</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
D.A.R.E. PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other.	\$ 250	\$ 100	\$ 400	\$ 300
Total revenues	<u>250</u>	<u>100</u>	<u>400</u>	<u>300</u>
Expenditures:				
Current:				
Public safety				
Operating.	180	180	-	180
Total expenditures	<u>180</u>	<u>180</u>	<u>-</u>	<u>180</u>
Net change in fund balance.	70	(80)	400	480
Fund balance at beginning of year	<u>180</u>	<u>180</u>	<u>180</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 250</u>	<u>\$ 100</u>	<u>\$ 580</u>	<u>\$ 480</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANDATORY DRUG FINES FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,000	\$ 848	\$ 848	\$ -
Total revenues	<u>1,000</u>	<u>848</u>	<u>848</u>	<u>-</u>
Expenditures:				
Current:				
Public safety				
Operating	<u>9,000</u>	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Total expenditures	<u>9,000</u>	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Net change in fund balance.	(8,000)	(8,152)	848	9,000
Fund balance at beginning of year	<u>9,677</u>	<u>9,677</u>	<u>9,677</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 1,677</u>	<u>\$ 1,525</u>	<u>\$ 10,525</u>	<u>\$ 9,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Public safety				
Operating	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
Capital outlay	40,000	44,700	4,698	40,002
Total expenditures	<u>44,000</u>	<u>48,700</u>	<u>4,698</u>	<u>44,002</u>
Excess of expenditures over revenues	<u>(44,000)</u>	<u>(48,700)</u>	<u>(4,698)</u>	<u>44,002</u>
Other financing sources:				
Sale of assets	<u>5,000</u>	<u>5,000</u>	<u>35,417</u>	<u>30,417</u>
Total other financing sources	<u>5,000</u>	<u>5,000</u>	<u>35,417</u>	<u>30,417</u>
Net change in fund balance	(39,000)	(43,700)	30,719	74,419
Fund balance at beginning of year	<u>50,671</u>	<u>50,671</u>	<u>50,671</u>	<u>-</u>
Fund balance at end of year	<u>\$ 11,671</u>	<u>\$ 6,971</u>	<u>\$ 81,390</u>	<u>\$ 74,419</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services.	\$ 46,619	\$ 41,596	\$ 41,573	\$ (23)
Intergovernmental.	8,038	7,172	7,168	(4)
Other	65,343	58,303	58,270	(33)
Total revenues.	<u>120,000</u>	<u>107,071</u>	<u>107,011</u>	<u>(60)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services.	45,771	45,771	44,239	1,532
Operating.	74,184	86,184	85,354	830
Total expenditures.	<u>119,955</u>	<u>131,955</u>	<u>129,593</u>	<u>2,362</u>
Net change in fund balance	45	(24,884)	(22,582)	2,302
Fund balance at beginning of year.	50,096	50,096	50,096	-
Prior year encumbrances appropriated	<u>266</u>	<u>266</u>	<u>266</u>	<u>-</u>
Fund balance (deficit) at end of year.	<u>\$ 50,407</u>	<u>\$ 25,478</u>	<u>\$ 27,780</u>	<u>\$ 2,302</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SIDEWALK IMPROVEMENT PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessment	\$ 8,319	\$ 5,686	\$ 5,686	\$ -
Other	6,681	4,567	4,567	-
Total revenues	<u>15,000</u>	<u>10,253</u>	<u>10,253</u>	<u>-</u>
Expenditures:				
Current:				
Transportation				
Operating	2,500	2,500	-	2,500
Capital outlay	<u>29,654</u>	<u>29,654</u>	<u>4,868</u>	<u>24,786</u>
Total expenditures	<u>32,154</u>	<u>32,154</u>	<u>4,868</u>	<u>27,286</u>
Net change in fund balance.	(17,154)	(21,901)	5,385	27,286
Fund balance at beginning of year	67,633	67,633	67,633	-
Prior year encumbrances appropriated . . .	<u>4,654</u>	<u>4,654</u>	<u>4,654</u>	<u>-</u>
Fund balance at end of year	<u>\$ 55,133</u>	<u>\$ 50,386</u>	<u>\$ 77,672</u>	<u>\$ 27,286</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ -	\$ 106,885	\$ 2,750	\$ (104,135)
Other	-	-	18,600	18,600
Total revenues.	<u>-</u>	<u>106,885</u>	<u>21,350</u>	<u>(85,535)</u>
Expenditures:				
Current:				
Public safety				
Operating	-	21,350	21,350	-
Community environment				
Operating	66,064	66,064	66,064	-
Capital outlay	<u>-</u>	<u>2,750</u>	<u>-</u>	<u>2,750</u>
Total expenditures	<u>66,064</u>	<u>90,164</u>	<u>87,414</u>	<u>2,750</u>
Net change in fund balance.	(66,064)	16,721	(66,064)	(82,785)
Fund balance (deficit) at beginning of year.	(80,804)	(80,804)	(80,804)	-
Prior year encumbrances appropriated	<u>66,064</u>	<u>66,064</u>	<u>66,064</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (80,804)</u>	<u>\$ 1,981</u>	<u>\$ (80,804)</u>	<u>\$ (82,785)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RENTAL REGISTRATION PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 70,000	\$ 62,164	\$ 62,100	\$ (64)
Total revenues	<u>70,000</u>	<u>62,164</u>	<u>62,100</u>	<u>(64)</u>
Expenditures:				
Current:				
Community environment				
Personal services	60,790	60,790	53,820	6,970
Operating	<u>15,200</u>	<u>15,200</u>	<u>593</u>	<u>14,607</u>
Total expenditures	<u>75,990</u>	<u>75,990</u>	<u>54,413</u>	<u>21,577</u>
Net change in fund balance	(5,990)	(13,826)	7,687	21,513
Fund balance at beginning of year	<u>34,393</u>	<u>34,393</u>	<u>34,393</u>	<u>-</u>
Fund balance at end of year	<u>\$ 28,403</u>	<u>\$ 20,567</u>	<u>\$ 42,080</u>	<u>\$ 21,513</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 NEIGHBORHOOD STABILIZATION PROGRAM FUND
 FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 3,316	\$ 3,316	\$ 3,316	\$ -
Fund balance at end of year	<u>\$ 3,316</u>	<u>\$ 3,316</u>	<u>\$ 3,316</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLEAN OHIO REVITALIZATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Community environment				
Operating	\$ 289,278	\$ 289,278	\$ -	\$ 289,278
Total expenditures	<u>289,278</u>	<u>289,278</u>	<u>-</u>	<u>289,278</u>
Net change in fund balance	(289,278)	(289,278)	-	289,278
Fund balance (deficit) at beginning of year . .	(289,278)	(289,278)	(289,278)	-
Prior year encumbrances appropriated . . .	<u>289,278</u>	<u>289,278</u>	<u>289,278</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (289,278)</u>	<u>\$ (289,278)</u>	<u>\$ -</u>	<u>\$ 289,278</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 471,204	\$ 1,328,364	\$ 287,042	\$ (1,041,322)
Other	128,796	363,086	78,458	(284,628)
Total revenues	<u>600,000</u>	<u>1,691,450</u>	<u>365,500</u>	<u>(1,325,950)</u>
Expenditures:				
Current:				
Community environment				
Operating	304,089	1,334,746	738,971	595,775
Total expenditures	<u>304,089</u>	<u>1,334,746</u>	<u>738,971</u>	<u>595,775</u>
Net change in fund balance.	295,911	356,704	(373,471)	(730,175)
Fund balance (deficit) at beginning of year. .	(420,250)	(420,250)	(420,250)	-
Prior year encumbrances appropriated . . .	<u>304,089</u>	<u>304,089</u>	<u>304,089</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ 179,750</u>	<u>\$ 240,543</u>	<u>\$ (489,632)</u>	<u>\$ (730,175)</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 143	\$ 143	\$ 143	\$ -
Fund balance at end of year.	<u>\$ 143</u>	<u>\$ 143</u>	<u>\$ 143</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 96,000	\$ 108,000	\$ 107,956	\$ (44)
Total revenues.	<u>96,000</u>	<u>108,000</u>	<u>107,956</u>	<u>(44)</u>
Expenditures:				
Current:				
Community environment				
Operating	161,425	161,425	70,565	90,860
Total expenditures	<u>161,425</u>	<u>161,425</u>	<u>70,565</u>	<u>90,860</u>
Net change in fund balance	(65,425)	(53,425)	37,391	90,816
Fund balance at beginning of year	100,255	100,255	100,255	-
Prior year encumbrances appropriated . . .	<u>2,925</u>	<u>2,925</u>	<u>2,925</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 37,755</u>	<u>\$ 49,755</u>	<u>\$ 140,571</u>	<u>\$ 90,816</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAKE CINEMA COMPLEX MAINTENANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Leisure time activity				
Operating	\$ 9,504	\$ 9,504	\$ 2,350	\$ 7,154
Total expenditures	<u>9,504</u>	<u>9,504</u>	<u>2,350</u>	<u>7,154</u>
Net change in fund balance	(9,504)	(9,504)	(2,350)	7,154
Fund balance at beginning of year	<u>9,504</u>	<u>9,504</u>	<u>9,504</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,154</u>	<u>\$ 7,154</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental.	\$ 181,478	\$ 473,644	\$ 473,703	\$ 59
Other.	18,522	48,341	48,347	6
Total revenues.	<u>200,000</u>	<u>521,985</u>	<u>522,050</u>	<u>65</u>
Expenditures:				
Current:				
Community environment				
Operating	<u>278,377</u>	<u>360,113</u>	<u>341,301</u>	<u>18,812</u>
Total expenditures	<u>278,377</u>	<u>360,113</u>	<u>341,301</u>	<u>18,812</u>
Net change in fund balance.	(78,377)	161,872	180,749	18,877
Fund balance (deficit) at beginning of year. .	(263,586)	(263,586)	(263,586)	-
Prior year encumbrances appropriated . . .	<u>155,532</u>	<u>155,532</u>	<u>155,532</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (186,431)</u>	<u>\$ 53,818</u>	<u>\$ 72,695</u>	<u>\$ 18,877</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 20,223	\$ 23,038	\$ 23,035	\$ (3)
Other.	100,777	114,802	114,786	(16)
Total revenues.	<u>121,000</u>	<u>137,840</u>	<u>137,821</u>	<u>(19)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	62,632	62,632	61,477	1,155
Operating	<u>87,421</u>	<u>89,221</u>	<u>77,968</u>	<u>11,253</u>
Total expenditures	<u>150,053</u>	<u>151,853</u>	<u>139,445</u>	<u>12,408</u>
Net change in fund balance.	(29,053)	(14,013)	(1,624)	12,389
Fund balance at beginning of year	53,115	53,115	53,115	-
Prior year encumbrances appropriated . . .	<u>5,906</u>	<u>5,906</u>	<u>5,906</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,968</u>	<u>\$ 45,008</u>	<u>\$ 57,397</u>	<u>\$ 12,389</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 23,820	\$ 14,262	\$ 14,283	\$ 21
Investment income	289	173	173	-
Other	20,891	12,508	12,527	19
Total revenues.	<u>45,000</u>	<u>26,943</u>	<u>26,983</u>	<u>40</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	12,045	12,045	10,898	1,147
Operating	<u>44,027</u>	<u>44,027</u>	<u>35,743</u>	<u>8,284</u>
Total expenditures	<u>56,072</u>	<u>56,072</u>	<u>46,641</u>	<u>9,431</u>
Net change in fund balance.	(11,072)	(29,129)	(19,658)	9,471
Fund balance at beginning of year	48,644	48,644	48,644	-
Prior year encumbrances appropriated . . .	<u>737</u>	<u>737</u>	<u>737</u>	<u>-</u>
Fund balance at end of year	<u>\$ 38,309</u>	<u>\$ 20,252</u>	<u>\$ 29,723</u>	<u>\$ 9,471</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 87,079	\$ 87,137	\$ 88,329	\$ 1,192
Intergovernmental	18,991	19,004	19,264	260
Total revenues	<u>106,070</u>	<u>106,141</u>	<u>107,593</u>	<u>1,452</u>
Expenditures:				
Current:				
General government				
Operating	3,000	3,000	1,834	1,166
Public safety				
Personal services	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>-</u>
Total expenditures	<u>108,000</u>	<u>108,000</u>	<u>106,834</u>	<u>1,166</u>
Net change in fund balance.	(1,930)	(1,859)	759	2,618
Fund balance at beginning of year	<u>16,608</u>	<u>16,608</u>	<u>16,608</u>	<u>-</u>
Fund balance at end of year	<u>\$ 14,678</u>	<u>\$ 14,749</u>	<u>\$ 17,367</u>	<u>\$ 2,618</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes.	\$ 87,079	\$ 87,137	\$ 88,329	\$ 1,192
Intergovernmental	18,991	19,004	19,264	260
Total revenues	<u>106,070</u>	<u>106,141</u>	<u>107,593</u>	<u>1,452</u>
Expenditures:				
Current:				
General government				
Operating	3,000	3,000	1,834	1,166
Public safety				
Personal services	<u>115,000</u>	<u>115,000</u>	<u>115,000</u>	<u>-</u>
Total expenditures	<u>118,000</u>	<u>118,000</u>	<u>116,834</u>	<u>1,166</u>
Net change in fund balance.	(11,930)	(11,859)	(9,241)	2,618
Fund balance at beginning of year	<u>27,908</u>	<u>27,908</u>	<u>27,908</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 15,978</u>	<u>\$ 16,049</u>	<u>\$ 18,667</u>	<u>\$ 2,618</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 246,816	\$ 541,119	\$ 541,151	\$ 32
Other	3,184	6,981	6,981	-
Total revenues	<u>250,000</u>	<u>548,100</u>	<u>548,132</u>	<u>32</u>
Expenditures:				
Current:				
General government				
Personal services.	36,135	36,135	6,974	29,161
Operating.	<u>402,500</u>	<u>402,500</u>	<u>371,059</u>	<u>31,441</u>
Total expenditures.	<u>438,635</u>	<u>438,635</u>	<u>378,033</u>	<u>60,602</u>
Net change in fund balance	(188,635)	109,465	170,099	60,634
Fund balance at beginning of year.	<u>109,256</u>	<u>109,256</u>	<u>109,256</u>	<u>-</u>
Fund balance at end of year	<u>\$ (79,379)</u>	<u>\$ 218,721</u>	<u>\$ 279,355</u>	<u>\$ 60,634</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPUTER LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 5,000	\$ 29,800	\$ 29,846	\$ 46
Total revenues	5,000	29,800	29,846	46
Expenditures:				
Current:				
General government				
Operating.	10,000	10,000	4,546	5,454
Total expenditures.	10,000	10,000	4,546	5,454
Net change in fund balance	(5,000)	19,800	25,300	5,500
Fund balance at beginning of year.	14,928	14,928	14,928	-
Fund balance at end of year	\$ 9,928	\$ 34,728	\$ 40,228	\$ 5,500

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUSINESS INCENTIVE PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 10,000	\$ 10,000	\$ -
Total revenues	-	10,000	10,000	-
Net change in fund balance	-	10,000	10,000	-
Fund balance at beginning of year.	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2014*

	General Obligation Bond Retirement	Special Assesment Bond Retirement	Total Nonmajor Debt Service Funds
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 37,627	\$ 370,854	\$ 408,481
Receivables:			
Special assessments	<u> -</u>	<u> 13,468</u>	<u> 13,468</u>
Total assets	<u><u>\$ 37,627</u></u>	<u><u>\$ 384,322</u></u>	<u><u>\$ 421,949</u></u>
 Deferred inflows of resources:			
Special assessments revenue not available.	<u> -</u>	<u> 13,468</u>	<u> 13,468</u>
Total deferred inflows of resources.	<u> -</u>	<u> 13,468</u>	<u> 13,468</u>
 Fund balances:			
Restricted.	-	370,854	370,854
Committed	<u> 37,627</u>	<u> -</u>	<u> 37,627</u>
Total fund balances	<u><u> 37,627</u></u>	<u><u> 370,854</u></u>	<u><u> 408,481</u></u>
Total deferred inflows of resources and fund balance .	<u><u>\$ 37,627</u></u>	<u><u>\$ 384,322</u></u>	<u><u>\$ 421,949</u></u>

CITY OF BARBERTON, OHIO

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

	General Obligation Bond Retirement	Special Assesment Bond Retirement	Total Nonmajor Debt Service Funds
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Special assessments	\$ -	\$ 60,128	\$ 60,128
Total revenues	<u>-</u>	<u>60,128</u>	<u>60,128</u>
Expenditures:			
Debt service:			
Principal retirement.	-	47,949	47,949
Interest and fiscal charges	<u>-</u>	<u>2,597</u>	<u>2,597</u>
Total expenditures	<u>-</u>	<u>50,546</u>	<u>50,546</u>
Net change in fund balances.	-	9,582	9,582
Fund balances at beginning of year	<u>37,627</u>	<u>361,272</u>	<u>398,899</u>
Fund balances at end of year	<u>\$ 37,627</u>	<u>\$ 370,854</u>	<u>\$ 408,481</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Contributions and donations.	\$ 720,000	\$ -	\$ -	\$ -
Total revenues.	<u>720,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	720,000	-	-	-
Fund balance at beginning of year	<u>37,627</u>	<u>37,627</u>	<u>37,627</u>	<u>-</u>
Fund balance at end of year	<u>\$ 757,627</u>	<u>\$ 37,627</u>	<u>\$ 37,627</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL ASSESSMENT BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Special assessments.	\$ 60,000	\$ 60,127	\$ 60,128	\$ 1
Total revenues.	<u>60,000</u>	<u>60,127</u>	<u>60,128</u>	<u>1</u>
Expenditures:				
Debt service:				
Principal retirement.	47,950	47,950	47,949	1
Interest and fiscal charges.	<u>2,600</u>	<u>2,600</u>	<u>2,597</u>	<u>3</u>
Total expenditures.	<u>50,550</u>	<u>50,550</u>	<u>50,546</u>	<u>4</u>
Net change in fund balance	9,450	9,577	9,582	5
Fund balance at beginning of year.	<u>361,272</u>	<u>361,272</u>	<u>361,272</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 370,722</u></u>	<u><u>\$ 370,849</u></u>	<u><u>\$ 370,854</u></u>	<u><u>\$ 5</u></u>

CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2014*

	<u>Street Capital Improvement</u>	<u>Senior Center Construction</u>	<u>Infrastructure Improvement Reserve</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,074,114	\$ 14,025	\$ 678,765	\$ 1,766,904
Receivables:				
Income taxes	<u>200,954</u>	<u>-</u>	<u>-</u>	<u>200,954</u>
Total assets	<u>\$ 1,275,068</u>	<u>\$ 14,025</u>	<u>\$ 678,765</u>	<u>\$ 1,967,858</u>
Liabilities:				
Contracts payable	<u>\$ 16,909</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,909</u>
Total liabilities	<u>16,909</u>	<u>-</u>	<u>-</u>	<u>16,909</u>
Deferred inflows of resources:				
Income tax revenue not available.	<u>56,436</u>	<u>-</u>	<u>-</u>	<u>56,436</u>
Fund balances:				
Restricted.	1,201,723	14,025	-	1,215,748
Committed	<u>-</u>	<u>-</u>	<u>678,765</u>	<u>678,765</u>
Total fund balances	<u>1,201,723</u>	<u>14,025</u>	<u>678,765</u>	<u>1,894,513</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,275,068</u>	<u>\$ 14,025</u>	<u>\$ 678,765</u>	<u>\$ 1,967,858</u>

CITY OF BARBERTON, OHIO

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

	Street Capital Improvement	Senior Center Construction	Infrastructure Improvement Reserve	Total Nonmajor Capital Projects Funds
Revenues:				
Municipal income taxes	\$ 1,259,159		\$ -	\$ 1,259,159
Intergovernmental	-	-	287,183	287,183
Investment income	-	38	1,906	1,944
Total revenues	1,259,159	38	289,089	1,548,286
Expenditures:				
Capital outlay.	2,057,436	2	819,750	2,877,188
Total expenditures	2,057,436	2	819,750	2,877,188
Excess (deficiency) of revenues over (under) expenditures	(798,277)	36	(530,661)	(1,328,902)
Other financing sources:				
Note issued.	2,000,000	-	-	2,000,000
Transfers in.	-	-	340,000	340,000
Total other financing sources	2,000,000	-	340,000	2,340,000
Net change in fund balances.	1,201,723	36	(190,661)	1,011,098
Fund balances at beginning of year	-	13,989	869,426	883,415
Fund balances at end of year.	\$ 1,201,723	\$ 14,025	\$ 678,765	\$ 1,894,513

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER CONSTRUCTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ -	\$ -	\$ 38	\$ 38
Total revenues.	<u>-</u>	<u>-</u>	<u>38</u>	<u>38</u>
Expenditures:				
Capital outlay:				
Operating	<u>5</u>	<u>5</u>	<u>2</u>	<u>3</u>
Total expenditures.	<u>5</u>	<u>5</u>	<u>2</u>	<u>3</u>
Net change in fund balance	(5)	(5)	36	41
Fund balance at beginning of year.	<u>13,989</u>	<u>13,989</u>	<u>13,989</u>	<u>-</u>
Fund balance at end of year	<u>\$ 13,984</u>	<u>\$ 13,984</u>	<u>\$ 14,025</u>	<u>\$ 41</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ -	\$ 957,540	\$ 460,876	\$ (496,664)
Investment income	-	3,960	1,906	(2,054)
Total revenues.	<u>-</u>	<u>961,500</u>	<u>462,782</u>	<u>(498,718)</u>
Expenditures:				
Capital outlay:				
Operating	1,250	41,250	200	41,050
Capital outlay	3,352,717	3,950,464	1,058,458	2,892,006
Total expenditures.	<u>3,353,967</u>	<u>3,991,714</u>	<u>1,058,658</u>	<u>2,933,056</u>
Excess of expenditures over revenues	<u>(3,353,967)</u>	<u>(3,030,214)</u>	<u>(595,876)</u>	<u>2,434,338</u>
Other financing sources (uses):				
Transfers in.	312,000	340,000	340,000	-
Total other financing sources (uses)	<u>312,000</u>	<u>340,000</u>	<u>340,000</u>	<u>-</u>
Net change in fund balance.	(3,041,967)	(2,690,214)	(255,876)	2,434,338
Fund balance at beginning of year	643,512	643,512	643,512	-
Prior year encumbrances appropriated	172,717	172,717	172,717	-
Fund balance (deficit) at end of year	<u>\$ (2,225,738)</u>	<u>\$ (1,873,985)</u>	<u>\$ 560,353</u>	<u>\$ 2,434,338</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2014*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ -	\$ 1,114,600	\$ 1,114,641	\$ 41
Total revenues.	-	1,114,600	1,114,641	41
Expenditures:				
Capital outlay:				
Operating	35,000	35,000	31,940	3,060
Capital outlay	2,212,000	2,212,000	2,108,901	103,099
Total expenditures.	2,247,000	2,247,000	2,140,841	106,159
Excess of expenditures over revenues	(2,247,000)	(1,132,400)	(1,026,200)	106,200
Other financing sources (uses):				
Notes issued.	-	2,000,000	2,000,000	-
Total other financing sources (uses)	-	2,000,000	2,000,000	-
Net change in fund balance.	(2,247,000)	867,600	973,800	106,200
Fund balance at beginning of year	-	-	-	-
Fund balance (deficit) at end of year	<u>\$ (2,247,000)</u>	<u>\$ 867,600</u>	<u>\$ 973,800</u>	<u>\$ 106,200</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS*

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

Major Enterprise Funds

Water Fund

This fund accounts for revenues generated from the charges for the treatment and provision of water to the residents and commercial users of the City.

Sewer Fund

This fund accounts for the sanitary sewer services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Solid Waste Fund

This fund accounts for refuse and recycling collection services provided to residential users within the City.

Nonmajor Enterprise Fund

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

INTERNAL SERVICE FUNDS

To account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Health Insurance Fund

This fund accounts for the costs of medical benefits provided to the City's employees.

Internal Allocation Fund

This fund accounts for the cost of postage and gasoline used by City departments and outside sources.

CITY OF BARBERTON, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues:				
Charges for services	\$ 5,101,769	\$ 7,124,224	\$ 5,842,234	\$ (1,281,990)
Other	22,777	31,807	26,083	(5,724)
Total revenues	5,124,546	7,156,031	5,868,317	(1,287,714)
Operating expenses:				
Personal services	2,228,328	2,451,520	2,177,707	273,813
Contractual services	391,596	406,711	362,506	44,205
Materials and supplies	1,313,517	1,364,219	1,215,943	148,276
Other	30,653	31,836	28,376	3,460
Capital outlay	5,575,371	7,179,461	6,151,745	1,027,716
Total expenses	9,539,465	11,433,747	9,936,277	1,497,470
Operating loss	(4,414,919)	(4,277,716)	(4,067,960)	209,756
Nonoperating revenues (expenses):				
Investment income	1,491	2,082	1,707	(375)
Bonds issued	76,909	107,397	88,071	(19,326)
Loans issued	279,434	390,208	319,991	(70,217)
Debt service:				
Principal retirement	(777,765)	(777,765)	(727,268)	50,497
Interest and fiscal charges	(405,270)	(405,270)	(400,689)	4,581
Bond issuance costs	-	(88,071)	(85,967)	2,104
Total nonoperating revenues (expenses)	(825,201)	(771,419)	(804,155)	(32,736)
Net loss before capital contributions and transfers	(5,240,120)	(5,049,135)	(4,872,115)	177,020
Capital contributions	317,620	443,532	363,719	(79,813)
Transfers out	-	(28,466)	(28,446)	20
Net change in fund equity	(4,922,500)	(4,634,069)	(4,536,842)	97,227
Fund equity at beginning of year	2,535,868	2,535,868	2,535,868	-
Prior year encumbrances appropriated	2,665,688	2,665,688	2,665,688	-
Fund equity at end of year	\$ 279,056	\$ 567,487	\$ 664,714	\$ 97,227

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>(Negative)</u>
Operating revenues:				
Charges for services	\$ 2,460,728	\$ 5,349,534	\$ 4,422,789	\$ (926,745)
Other	14,505	31,533	26,070	(5,463)
Total revenues	<u>2,475,233</u>	<u>5,381,067</u>	<u>4,448,859</u>	<u>(932,208)</u>
Operating expenses:				
Personal services	2,064,793	2,071,293	2,001,278	70,015
Contractual services	287,701	322,866	279,978	42,888
Materials and supplies	1,296,400	1,454,856	1,261,599	193,257
Other	11,279	12,658	10,977	1,681
Capital outlay	<u>6,346,806</u>	<u>6,291,806</u>	<u>3,817,608</u>	<u>2,474,198</u>
Total expenses	<u>10,006,979</u>	<u>10,153,479</u>	<u>7,371,440</u>	<u>2,782,039</u>
Operating loss	<u>(7,531,746)</u>	<u>(4,772,412)</u>	<u>(2,922,581)</u>	<u>1,849,831</u>
Nonoperating revenues (expenses):				
Loans issued	1,974,767	4,293,073	3,549,348	(743,725)
Debt service:				
Principal retirement	(209,555)	(209,555)	(156,451)	53,104
Interest and fiscal charges	<u>(56,910)</u>	<u>(56,910)</u>	<u>(51,818)</u>	<u>5,092</u>
Total nonoperating revenues (expenses)	<u>1,708,302</u>	<u>4,026,608</u>	<u>3,341,079</u>	<u>(685,529)</u>
Net income (loss) before transfers	(5,823,444)	(745,804)	418,498	1,164,302
Transfers in	-	28,446	28,446	-
Net change in fund equity	(5,823,444)	(717,358)	446,944	1,164,302
Fund equity at beginning of year	1,021,890	1,021,890	1,021,890	-
Prior year encumbrances appropriated	<u>687,526</u>	<u>687,526</u>	<u>687,526</u>	<u>-</u>
Fund equity at end of year	<u>\$ (4,114,028)</u>	<u>\$ 992,058</u>	<u>\$ 2,156,360</u>	<u>\$ 1,164,302</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 1,900,000	\$ 1,893,339	\$ 1,908,703	\$ 15,364
Total revenues	<u>1,900,000</u>	<u>1,893,339</u>	<u>1,908,703</u>	<u>15,364</u>
Operating expenses:				
Personal services	60,040	60,040	54,481	5,559
Contractual services	2,064,724	2,079,485	1,663,268	416,217
Materials and supplies	33,373	33,612	24,720	8,892
Total expenses	<u>2,158,137</u>	<u>2,173,137</u>	<u>1,742,469</u>	<u>430,668</u>
Net change in fund equity	(258,137)	(279,798)	166,234	446,032
Fund equity at beginning of year	1,277,509	1,277,509	1,277,509	-
Prior year encumbrances appropriated . . .	<u>148,552</u>	<u>148,552</u>	<u>148,552</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,167,924</u>	<u>\$ 1,146,263</u>	<u>\$ 1,592,295</u>	<u>\$ 446,032</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 785,727	\$ 769,769	\$ 776,080	\$ 6,311
Other.	4,273	4,186	4,220	34
Total revenues	<u>790,000</u>	<u>773,955</u>	<u>780,300</u>	<u>6,345</u>
Operating expenses:				
Personal services.	378,095	378,095	356,459	21,636
Contractual services	230,905	47,330	18,721	28,609
Materials and supplies	42,697	226,272	168,050	58,222
Capital outlay	657,933	734,633	381,308	353,325
Total expenses	<u>1,309,630</u>	<u>1,386,330</u>	<u>924,538</u>	<u>461,792</u>
Operating loss	<u>(519,630)</u>	<u>(612,375)</u>	<u>(144,238)</u>	<u>468,137</u>
Nonoperating expenses:				
Debt service:				
Principal retirement	(40,800)	(40,800)	(41,130)	(330)
Interest and fiscal charges	(5,905)	(5,905)	(1,202)	4,703
Total nonoperating expenses.	<u>(46,705)</u>	<u>(46,705)</u>	<u>(42,332)</u>	<u>4,373</u>
Net change in fund equity	(566,335)	(659,080)	(186,570)	472,510
Fund equity at beginning of year.	450,136	450,136	450,136	-
Prior year encumbrances appropriated . . .	<u>241,435</u>	<u>241,435</u>	<u>241,435</u>	<u>-</u>
Fund equity at end of year	<u>\$ 125,236</u>	<u>\$ 32,491</u>	<u>\$ 505,001</u>	<u>\$ 472,510</u>

CITY OF BARBERTON, OHIO

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

	Health Insurance	Internal Allocation	Total Internal Service Funds
	<hr/>	<hr/>	<hr/>
Assets:			
Current assets:			
Equity in pooled cash and cash equivalents . . .	\$ 1,294,841	\$ 36,560	\$ 1,331,401
Receivables:			
Accounts	7,530	7,215	14,745
	<hr/>	<hr/>	<hr/>
Total assets	1,302,371	43,775	1,346,146
	<hr/>	<hr/>	<hr/>
Liabilities:			
Current liabilities:			
Accounts payable	-	15,162	15,162
Claims payable.	109,866	-	109,866
	<hr/>	<hr/>	<hr/>
Total liabilities	109,866	15,162	125,028
	<hr/>	<hr/>	<hr/>
Net position:			
Unrestricted	1,192,505	28,613	1,221,118
	<hr/>	<hr/>	<hr/>
Total net position	\$ 1,192,505	\$ 28,613	\$ 1,221,118
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CITY OF BARBERTON, OHIO

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

	Health Insurance	Internal Allocation	Total Internal Service Funds
Operating revenues:			
Charges for services	\$ 2,360,366	\$ 484,534	\$ 2,844,900
Other	7,530	-	7,530
Total operating revenues.	<u>2,367,896</u>	<u>484,534</u>	<u>2,852,430</u>
Operating expenses:			
Contract services.	17,163	-	17,163
Materials and supplies	-	412,808	412,808
Claims	2,936,751	-	2,936,751
Other	5,242	-	5,242
Total operating expenses.	<u>2,959,156</u>	<u>412,808</u>	<u>3,371,964</u>
Changes in net position.	(591,260)	71,726	(519,534)
Net position (deficit) at beginning of year . . .	<u>1,783,765</u>	<u>(43,113)</u>	<u>1,740,652</u>
Net position at end of year	<u>\$ 1,192,505</u>	<u>\$ 28,613</u>	<u>\$ 1,221,118</u>

CITY OF BARBERTON, OHIO

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

	Health Insurance	Internal Allocation	Total Internal Service Funds
Cash flows from operating activities:			
Cash received from customers	\$ 2,360,366	\$ 485,763	\$ 2,846,129
Cash payments for contract services	(17,163)	-	(17,163)
Cash payments for materials and supplies	-	(485,406)	(485,406)
Cash payments for claims	(2,933,552)	-	(2,933,552)
Cash payments for other expenses	(5,242)	-	(5,242)
Net increase (decrease) in cash and cash equivalents	(595,591)	357	(595,234)
Cash and cash equivalents at beginning of year	<u>1,890,432</u>	<u>36,203</u>	<u>1,926,635</u>
Cash and cash equivalents at end of year . . .	<u><u>\$ 1,294,841</u></u>	<u><u>\$ 36,560</u></u>	<u><u>\$ 1,331,401</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss).	\$ (591,260)	\$ 71,726	\$ (519,534)
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(7,530)	1,229	(6,301)
Increase in accounts payable	-	10,162	10,162
(Decrease) in contracts payable	-	(82,760)	(82,760)
Increase in claims payable	3,199	-	3,199
Net cash provided by (used in) operating activities	<u><u>\$ (595,591)</u></u>	<u><u>\$ 357</u></u>	<u><u>\$ (595,234)</u></u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 2,800,000	\$ 2,360,365	\$ 2,360,366	\$ 1
Total revenues	<u>2,800,000</u>	<u>2,360,365</u>	<u>2,360,366</u>	<u>1</u>
Operating expenses:				
Contractual services	34,337	34,337	17,163	17,174
Claims	3,114,825	3,114,825	2,933,552	181,273
Other.	5,663	5,663	5,242	421
Total expenses	<u>3,154,825</u>	<u>3,154,825</u>	<u>2,955,957</u>	<u>198,868</u>
Net change in fund equity	(354,825)	(794,460)	(595,591)	198,869
Fund equity at beginning of year.	<u>1,890,432</u>	<u>1,890,432</u>	<u>1,890,432</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,535,607</u>	<u>\$ 1,095,972</u>	<u>\$ 1,294,841</u>	<u>\$ 198,869</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 540,000	\$ 464,368	\$ 485,763	\$ 21,395
Total revenues	<u>540,000</u>	<u>464,368</u>	<u>485,763</u>	<u>21,395</u>
Operating expenses:				
Materials and supplies	507,721	507,721	489,195	18,526
Total expenses	<u>507,721</u>	<u>507,721</u>	<u>489,195</u>	<u>18,526</u>
Net change in fund equity	32,279	(43,353)	(3,432)	39,921
Fund equity at beginning of year.	33,482	33,482	33,482	-
Prior year encumbrances appropriated . . .	<u>2,721</u>	<u>2,721</u>	<u>2,721</u>	<u>-</u>
Fund equity at end of year	<u>\$ 68,482</u>	<u>\$ (7,150)</u>	<u>\$ 32,771</u>	<u>\$ 39,921</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - AGENCY FUNDS*

Agency Funds

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

Deposit Fund

To account for monies put on deposit with the City in accordance with various City ordinances.

New Haven/Forest City Fund

This fund accounts for monies received by the City that are required to be distributed to various entities for use in constructing the New Haven development and making the associated debt payments.

CITY OF BARBERTON, OHIO

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

	Beginning Balance 12/31/2013	Additions	Reductions	Ending Balance 12/31/2014
Deposit				
Assets:				
Equity in pooled cash and cash equivalents	\$ 174,149	\$ 1,350	\$ 159,777	\$ 15,722
Total assets.	<u>\$ 174,149</u>	<u>\$ 1,350</u>	<u>\$ 159,777</u>	<u>\$ 15,722</u>
Liabilities:				
Deposits held and due to others	\$ 174,149	\$ 1,350	\$ 159,777	\$ 15,722
Total liabilities	<u>\$ 174,149</u>	<u>\$ 1,350</u>	<u>\$ 159,777</u>	<u>\$ 15,722</u>
 New Haven/Forest City				
Assets:				
Equity in pooled cash and cash equivalents	\$ 26,464	\$ -	\$ 4,464	\$ 22,000
Total assets.	<u>\$ 26,464</u>	<u>\$ -</u>	<u>\$ 4,464</u>	<u>\$ 22,000</u>
Liabilities:				
Deposits held and due to others	\$ 26,464	\$ -	\$ 4,464	\$ 22,000
Total liabilities	<u>\$ 26,464</u>	<u>\$ -</u>	<u>\$ 4,464</u>	<u>\$ 22,000</u>
 Total Agency Funds				
Assets:				
Equity in pooled cash and cash equivalents	\$ 200,613	\$ 1,350	\$ 164,241	\$ 37,722
Total assets.	<u>\$ 200,613</u>	<u>\$ 1,350</u>	<u>\$ 164,241</u>	<u>\$ 37,722</u>
Liabilities:				
Deposits held and due to others	\$ 200,613	\$ 1,350	\$ 164,241	\$ 37,722
Total liabilities	<u>\$ 200,613</u>	<u>\$ 1,350</u>	<u>\$ 164,241</u>	<u>\$ 37,722</u>

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STATISTICAL SECTION

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CITY OF BARBERTON, OHIO
STATISTICAL SECTION
TABLE OF CONTENTS

This part of the City of Barberton's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	158-167
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources; income and property taxes.	168-175
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.	176-183
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	184-185
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.	186-191

Sources: Sources are noted on the individual schedules.

CITY OF BARBERTON, OHIO

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Governmental Activities				
Net investment in capital assets	\$ 24,516,073	\$ 23,611,193	\$ 20,259,877	\$ 19,800,292
Restricted for:				
Capital projects	1,272,184	13,989	13,978	13,961
Debt service	384,276	387,469	388,438	391,077
Transportation projects	487,752	325,916	673,038	863,555
Community development projects	232,228	156,812	90,316	151,125
Other projects	2,773,322	2,051,785	1,667,946	1,437,828
Unrestricted	<u>3,973,462</u>	<u>4,084,879</u>	<u>4,196,682</u>	<u>4,662,644</u>
Total governmental activities net position	<u>\$ 33,639,297</u>	<u>\$ 30,632,043</u>	<u>\$ 27,290,275</u>	<u>\$ 27,320,482</u>
Business-type Activities				
Net investment in capital assets	\$ 35,951,193	\$ 36,308,495	\$ 36,273,472	\$ 34,551,830
Restricted for:				
Debt service	-	-	-	-
Other projects	321,963	321,963	345,427	419,483
Unrestricted	<u>11,080,059</u>	<u>9,425,873</u>	<u>8,676,308</u>	<u>8,781,726</u>
Total business-type activities net position	<u>\$ 47,353,215</u>	<u>\$ 46,056,331</u>	<u>\$ 45,295,207</u>	<u>\$ 43,753,039</u>
Total Primary Government				
Net investment in capital assets	\$ 60,467,266	\$ 59,919,688	\$ 56,533,349	\$ 54,352,122
Restricted for:				
Capital projects	1,272,184	13,989	13,978	13,961
Debt service	384,276	387,469	388,438	391,077
Transportation projects	487,752	325,916	673,038	863,555
Community development projects	232,228	156,812	90,316	151,125
Other projects	3,095,285	2,373,748	2,013,373	1,857,311
Unrestricted	<u>15,053,521</u>	<u>13,510,752</u>	<u>12,872,990</u>	<u>13,444,370</u>
Total primary government net position	<u>\$ 80,992,512</u>	<u>\$ 76,688,374</u>	<u>\$ 72,585,482</u>	<u>\$ 71,073,521</u>

Notes: In 2012 the City implemented GASB Statement No. 65; 2011 amounts have been restated to conform to 2012 presentation.
2013 amounts have been restated to account for an outstanding loan that was previously recorded as a grant.

2010	2009	2008	2007	2006	2005
\$ 19,684,621	\$ 18,536,399	\$ 17,207,130	\$ 17,895,365	\$ 15,884,161	\$ 19,954,622
17,514	1,142,832	633,917	779,845	2,337,727	4,443,464
388,275	415,866	299,259	506,371	516,125	537,306
865,379	881,165	1,204,290	1,221,355	1,095,324	843,410
617,997	588,994	1,028,741	997,544	862,668	764,691
1,390,848	1,223,244	1,269,994	1,050,941	1,269,116	2,312,611
2,131,736	401,450	3,298,794	2,914,075	3,191,576	978,746
<u>\$ 25,096,370</u>	<u>\$ 23,189,950</u>	<u>\$ 24,942,125</u>	<u>\$ 25,365,496</u>	<u>\$ 25,156,697</u>	<u>\$ 29,834,850</u>
\$ 33,376,864	\$ 30,422,322	\$ 31,995,482	\$ 31,383,963	\$ 30,704,621	\$ 24,952,452
-	-	-	-	31,821	663,928
566,545	801,222	1,039,101	1,008,948	1,237,596	2,236,554
8,881,635	8,211,503	6,806,972	6,485,673	5,975,596	5,955,495
<u>\$ 42,825,044</u>	<u>\$ 39,435,047</u>	<u>\$ 39,841,555</u>	<u>\$ 38,878,584</u>	<u>\$ 37,949,634</u>	<u>\$ 33,808,429</u>
\$ 53,061,485	\$ 48,958,721	\$ 49,202,612	\$ 49,279,328	\$ 46,588,782	\$ 44,907,074
17,514	1,142,832	633,917	779,845	2,337,727	4,443,464
388,275	415,866	299,259	506,371	547,946	1,201,234
865,379	881,165	1,204,290	1,221,355	1,095,324	843,410
617,997	588,994	1,028,741	997,544	862,668	764,691
1,957,393	2,024,466	2,309,095	2,059,889	2,506,712	4,549,165
11,013,371	8,612,953	10,105,766	9,399,748	9,167,172	6,934,241
<u>\$ 67,921,414</u>	<u>\$ 62,624,997</u>	<u>\$ 64,783,680</u>	<u>\$ 64,244,080</u>	<u>\$ 63,106,331</u>	<u>\$ 63,643,279</u>

CITY OF BARBERTON, OHIO

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Program Revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 2,643,878	\$ 2,574,433	\$ 2,133,191	\$ 2,148,444
Public safety	654,036	703,890	743,319	677,035
Health and welfare	-	-	-	20
Transportation	82,032	90,413	85,187	41,657
Community environment	242,385	306,094	316,971	334,881
Leisure time activities	117,156	95,759	103,380	106,764
Operating grants and contributions	2,650,831	4,402,420	4,081,718	3,863,176
Capital grants and contributions	1,268,540	3,016,298	250,412	459,731
Total governmental activities program revenues	<u>7,658,858</u>	<u>11,189,307</u>	<u>7,714,178</u>	<u>7,631,708</u>
Business-type activities:				
Charges for services:				
Water	5,841,318	5,751,556	5,651,426	5,063,541
Sewer	4,372,354	3,991,723	4,115,822	4,066,329
Storm Water	769,099	784,719	772,796	782,248
Solid Waste	1,893,792	1,926,288	2,031,897	2,023,183
Community Center	-	-	-	-
Lake Cinema	-	-	-	-
Capital grants and contributions	363,719	270,164	953,470	547,789
Total business-type activities program revenues	<u>13,240,282</u>	<u>12,724,450</u>	<u>13,525,411</u>	<u>12,483,090</u>
Total primary government	<u>\$ 20,899,140</u>	<u>\$ 23,913,757</u>	<u>\$ 21,239,589</u>	<u>\$ 20,114,798</u>
Expenses:				
Governmental activities:				
General government	\$ 4,529,680	\$ 4,485,947	\$ 4,150,178	\$ 4,408,029
Public safety	10,867,615	10,692,505	10,221,486	10,096,123
Health and welfare	-	-	-	28,342
Transportation	1,997,575	2,227,248	2,725,173	2,730,584
Community environment	1,106,684	3,108,590	2,109,074	2,741,517
Leisure time activities	1,380,232	1,468,383	1,334,529	1,328,524
Intergovernmental	-	-	-	-
Interest and fiscal charges	134,565	129,056	188,459	233,974
Total governmental activities expenses	<u>20,016,351</u>	<u>22,111,729</u>	<u>20,728,899</u>	<u>21,567,093</u>
Business-type activities:				
Water	4,500,198	4,389,879	4,335,601	4,058,731
Sewer	5,241,551	5,004,111	4,987,464	4,598,025
Solid Waste	1,475,887	1,786,391	1,894,645	1,872,929
Storm Water	807,629	892,421	817,705	786,687
Community Center	-	-	-	-
Lake Cinema	-	-	-	-
Total business-type activities expenses	<u>12,025,265</u>	<u>12,072,802</u>	<u>12,035,415</u>	<u>11,316,372</u>
Total primary government	<u>\$ 32,041,616</u>	<u>\$ 34,184,531</u>	<u>\$ 32,764,314</u>	<u>\$ 32,883,465</u>
Governmental activities	\$ (12,357,493)	\$ (10,922,422)	\$ (13,014,721)	\$ (13,935,385)
Business-type activities	1,215,017	651,648	1,489,996	1,166,718
Total primary government net expense	<u>\$ (11,142,476)</u>	<u>\$ (10,270,774)</u>	<u>\$ (11,524,725)</u>	<u>\$ (12,768,667)</u>

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 1,824,354	\$ 1,892,083	\$ 1,786,759	\$ 1,547,954	\$ 1,600,236	\$ 1,798,314
777,898	603,223	621,327	523,684	463,696	276,556
296,202	616,814	798,884	973,909	854,293	606,666
42,851	46,636	79,507	4,520	48,592	33,203
120,405	167,840	172,991	179,663	233,326	145,911
91,785	130,748	94,240	138,278	80,098	93,607
5,092,156	4,164,877	3,855,139	3,521,558	3,702,419	4,278,454
67,564	145,229	147,321	152,821	160,183	476,933
<u>8,313,215</u>	<u>7,767,450</u>	<u>7,556,168</u>	<u>7,042,387</u>	<u>7,142,843</u>	<u>7,709,644</u>
5,100,123	4,594,956	4,574,609	4,242,131	4,202,919	4,102,007
4,163,396	4,096,518	4,289,991	4,347,404	4,091,632	4,113,032
770,433	743,787	796,332	775,680	498,372	-
2,002,081	1,939,373	1,835,994	1,839,605	1,467,339	1,414,758
-	-	-	80,666	292,976	350,454
-	-	-	-	257	850,829
2,547,429	-	-	-	-	-
<u>14,583,462</u>	<u>11,374,634</u>	<u>11,496,926</u>	<u>11,285,486</u>	<u>10,553,495</u>	<u>10,831,080</u>
<u>\$ 22,896,677</u>	<u>\$ 19,142,084</u>	<u>\$ 19,053,094</u>	<u>\$ 18,327,873</u>	<u>\$ 17,696,338</u>	<u>\$ 18,540,724</u>
\$ 4,259,141	\$ 4,554,994	\$ 4,619,097	\$ 3,883,172	\$ 4,097,563	\$ 3,837,242
10,082,932	11,207,888	11,339,496	10,049,252	9,745,177	9,579,081
847,498	1,511,973	1,889,854	2,343,579	2,384,744	2,246,143
1,866,192	2,340,290	2,265,378	2,025,147	2,218,732	2,606,966
3,321,424	2,292,939	1,855,258	1,535,323	1,303,440	1,404,166
1,314,014	1,294,285	1,636,664	1,240,444	1,742,270	1,705,276
-	-	-	1,578,763	1,328,572	-
268,040	289,245	253,275	265,787	283,305	223,084
<u>21,959,241</u>	<u>23,491,614</u>	<u>23,859,022</u>	<u>22,921,467</u>	<u>23,103,803</u>	<u>21,601,958</u>
4,364,080	4,158,746	3,778,649	4,241,689	4,295,926	3,377,859
4,277,917	4,497,443	4,542,875	4,284,959	4,017,338	3,816,607
1,868,090	1,760,928	1,773,299	1,785,145	1,500,928	1,393,999
703,295	684,083	650,516	648,268	292,441	-
-	-	131,104	362,163	547,635	544,489
-	-	-	2,005	2,005	946,621
<u>11,213,382</u>	<u>11,101,200</u>	<u>10,876,443</u>	<u>11,324,229</u>	<u>10,656,273</u>	<u>10,079,575</u>
<u>\$ 33,172,623</u>	<u>\$ 34,592,814</u>	<u>\$ 34,735,465</u>	<u>\$ 34,245,696</u>	<u>\$ 33,760,076</u>	<u>\$ 31,681,533</u>
\$ (13,646,026)	\$ (15,724,164)	\$ (16,302,854)	\$ (15,879,080)	\$ (15,960,960)	\$ (13,892,314)
3,370,080	273,434	620,483	(38,743)	(102,778)	751,505
<u>\$ (10,275,946)</u>	<u>\$ (15,450,730)</u>	<u>\$ (15,682,371)</u>	<u>\$ (15,917,823)</u>	<u>\$ (16,063,738)</u>	<u>\$ (13,140,809)</u>

CITY OF BARBERTON, OHIO

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Revenues and Other Changes in Net Position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	\$ 821,891	\$ 819,091	\$ 637,608	\$ 1,023,447
Fire capital levy	212,496	211,786	211,858	264,636
Police pension	85,016	84,714	84,744	105,855
Fire pension	85,016	84,714	84,744	105,855
Municipal income taxes levied for:				
General purposes	11,105,638	11,304,650	9,913,010	12,086,007
Capital outlay	1,315,595	-	-	-
Grants and entitlements				
not restricted to specific programs	1,396,374	1,574,050	1,965,699	2,322,927
Investment earnings	55,658	17,499	31,249	39,742
Other	287,063	167,686	86,748	304,492
Special item	-	-	-	-
Transfers	-	-	(31,146)	-
Total governmental activities	<u>15,364,747</u>	<u>14,264,190</u>	<u>12,984,514</u>	<u>16,252,961</u>
Business-type activities				
Grants and entitlements				
not restricted to specific programs	18,686	-	-	-
Investment earnings	6,808	35,066	6,071	11,031
Other	56,373	74,410	14,955	4,960
Transfers	-	-	31,146	-
Special item - disposal of community center	-	-	-	-
Total business-type activities	<u>81,867</u>	<u>109,476</u>	<u>52,172</u>	<u>15,991</u>
Total primary government	<u>\$ 15,446,614</u>	<u>\$ 14,373,666</u>	<u>\$ 13,036,686</u>	<u>\$ 16,268,952</u>
Change in Net Position:				
Governmental activities	\$ 3,007,254	\$ 3,341,768	\$ (30,207)	\$ 2,317,576
Business-type activities	1,296,884	761,124	1,542,168	1,182,709
Total primary government	<u>\$ 4,304,138</u>	<u>\$ 4,102,892</u>	<u>\$ 1,511,961</u>	<u>\$ 3,500,285</u>

Note: 2013 amounts have been restated to account for an outstanding loan that was previously recorded as a grant.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 1,272,525	\$ 1,188,981	\$ 1,209,964	\$ 1,334,131	\$ 1,248,270	\$ 1,518,135
259,904	239,362	288,602	-	-	-
103,960	95,772	104,512	116,625	104,339	128,942
103,960	95,772	104,512	116,911	104,053	128,942
10,849,848	10,320,696	10,859,015	11,254,122	11,391,350	9,968,415
-	-	-	-	-	-
2,571,074	2,159,444	2,821,199	2,885,135	2,552,742	2,077,635
40,544	72,965	398,822	681,251	762,314	432,745
350,631	141,724	199,199	109,704	746,914	1,104,986
-	-	-	-	(1,856,330)	-
-	(149,385)	(106,342)	(410,000)	(3,770,845)	(227,000)
<u>15,552,446</u>	<u>14,165,331</u>	<u>15,879,483</u>	<u>16,087,879</u>	<u>11,282,807</u>	<u>15,132,800</u>
-	-	-	-	-	-
4,516	10,580	163,851	505,193	416,614	96,244
15,401	8,716	72,295	52,500	56,524	31,816
-	149,385	106,342	410,000	3,770,845	227,000
-	(848,623)	-	-	-	-
<u>19,917</u>	<u>(679,942)</u>	<u>342,488</u>	<u>967,693</u>	<u>4,243,983</u>	<u>355,060</u>
<u>\$ 15,572,363</u>	<u>\$ 13,485,389</u>	<u>\$ 16,221,971</u>	<u>\$ 17,055,572</u>	<u>\$ 15,526,790</u>	<u>\$ 15,487,860</u>
\$ 1,906,420	\$ (1,558,833)	\$ (423,371)	\$ 208,799	\$ (4,678,153)	\$ 1,240,486
3,389,997	(406,508)	962,971	928,950	4,141,205	1,106,565
<u>\$ 5,296,417</u>	<u>\$ (1,965,341)</u>	<u>\$ 539,600</u>	<u>\$ 1,137,749</u>	<u>\$ (536,948)</u>	<u>\$ 2,347,051</u>

CITY OF BARBERTON, OHIO

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
General Fund:						
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 549,557	\$ 355,293
Unreserved	-	-	-	-	3,050,628	1,779,411
Nonspendable	80,673	68,219	60,328	56,998	-	-
Committed	-	11,840	21,271	8,533	-	-
Assigned	835,457	742,993	1,257,550	236,644	-	-
Unassigned	<u>3,284,407</u>	<u>2,697,128</u>	<u>2,901,883</u>	<u>4,383,296</u>	-	-
Total general fund	<u>\$ 4,200,537</u>	<u>\$ 3,520,180</u>	<u>\$ 4,241,032</u>	<u>\$ 4,685,471</u>	<u>\$ 3,600,185</u>	<u>\$ 2,134,704</u>
All Other Governmental Funds:						
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 2,502,925	\$ 2,017,577
Unreserved, reported in:						
Special revenue funds	-	-	-	-	225,878	661,851
Capital projects funds	-	-	-	-	472,837	619,490
Nonspendable	12,059	9,473	8,202	8,200	-	-
Restricted	4,846,873	2,798,672	2,640,966	2,503,349	-	-
Committed	951,876	1,168,115	1,412,462	1,259,417	-	-
Unassigned (deficit), reported in:						
Special revenue funds	(137,620)	(35,005)	(930,972)	(483,537)	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>(83,737)</u>	<u>(203,358)</u>	-	-
Total all other governmental funds	<u>\$ 5,673,188</u>	<u>\$ 3,941,255</u>	<u>\$ 3,046,921</u>	<u>\$ 3,084,071</u>	<u>\$ 3,201,640</u>	<u>\$ 3,298,918</u>

Note: the City implemented GASB Statement No. 54 in 2011 which changed the fund balance classifications in governmental funds.

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 323,073	\$ 272,616	\$ 220,343	\$ 178,449
3,053,359	3,713,078	3,391,929	1,551,627
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 3,376,432</u>	<u>\$ 3,985,694</u>	<u>\$ 3,612,272</u>	<u>\$ 1,730,076</u>
\$ 2,037,009	\$ 1,477,235	\$ 2,592,065	\$ 1,877,103
1,757,970	1,992,357	1,819,428	1,799,025
(1,793,737)	(84,211)	532,399	3,572,711
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 2,001,242</u>	<u>\$ 3,385,381</u>	<u>\$ 4,943,892</u>	<u>\$ 7,248,839</u>

CITY OF BARBERTON, OHIO

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues					
Taxes	\$ 13,951,825	\$ 12,368,144	\$ 11,293,820	\$ 12,592,379	\$ 12,521,891
Charges for services	1,529,314	1,795,854	2,111,961	2,061,212	2,206,082
Licenses and permits	408,808	482,369	494,997	556,560	252,107
Fines and forfeitures	1,254,398	846,510	502,636	414,678	418,311
Intergovernmental	4,006,819	8,606,417	5,180,429	6,284,638	6,712,451
Special assessments	192,030	94,334	110,140	154,792	157,474
Investment income	55,559	18,825	33,874	37,271	38,593
Contributions and donations	-	548,013	547,490	555,990	627,447
Other	1,183,255	1,200,321	580,194	458,214	703,746
Total revenues	<u>22,582,008</u>	<u>25,960,787</u>	<u>20,855,541</u>	<u>23,115,734</u>	<u>23,638,102</u>
Expenditures					
Current:					
General government	4,349,902	4,381,217	4,075,595	4,345,238	4,017,338
Public safety	10,292,503	10,511,629	9,856,203	9,773,245	9,223,191
Health and welfare	-	-	-	9,531	971,656
Transportation	1,260,053	1,529,068	1,336,031	1,398,722	1,417,513
Community environment	1,497,352	3,120,414	2,040,029	2,676,716	3,202,840
Leisure time activity	1,193,344	1,281,488	1,126,958	1,066,909	1,068,312
Capital outlay	3,209,208	4,057,346	1,809,875	1,556,168	1,202,654
Intergovernmental	-	-	-	-	-
Debt service:					
Principal retirement	275,445	1,390,388	1,135,496	1,120,994	1,129,672
Interest and fiscal charges	93,688	148,048	182,083	224,929	258,650
Bond issuance cost	-	-	-	-	-
Note issuance cost	-	-	-	-	-
Total expenditures	<u>22,171,495</u>	<u>26,419,598</u>	<u>21,562,270</u>	<u>22,172,452</u>	<u>22,491,826</u>
Excess of revenues over (under) expenditures	<u>410,513</u>	<u>(458,811)</u>	<u>(706,729)</u>	<u>943,282</u>	<u>1,146,276</u>
Other Financing Sources (Uses)					
Notes issued	2,000,000	-	-	-	-
Bonds issued	-	-	-	-	-
Discount on bond issuance	-	-	-	-	-
Premium on notes	-	-	-	-	-
Capital lease transaction	-	67,240	207,780	-	112,089
Sale of capital assets	1,777	565,053	16,189	24,435	109,838
Transfers in	671,000	1,037,100	1,277,944	1,434,900	1,779,079
Transfers (out)	(671,000)	(1,037,100)	(1,277,944)	(1,434,900)	(1,779,079)
Loan proceeds	-	-	3,036	-	-
Total other financing sources (uses)	<u>2,001,777</u>	<u>632,293</u>	<u>227,005</u>	<u>24,435</u>	<u>221,927</u>
Net change in fund balances	<u>\$ 2,412,290</u>	<u>\$ 173,482</u>	<u>\$ (479,724)</u>	<u>\$ 967,717</u>	<u>\$ 1,368,203</u>
Capital expenditures	4,329,891	4,065,048	974,169	806,628	1,435,291
Debt service as a percentage of noncapital expenditures.	2.07%	6.88%	6.40%	6.30%	6.59%

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 12,126,149	\$ 12,601,886	\$ 12,732,465	\$ 13,279,202	\$ 11,927,679
2,335,224	2,348,503	2,146,709	2,019,348	1,638,856
333,555	483,615	611,907	683,398	446,544
432,347	202,586	178,769	171,796	167,198
5,742,603	5,646,214	5,428,350	6,482,569	6,431,013
161,493	187,152	129,680	159,635	239,011
76,849	434,513	669,402	736,737	431,559
623,630	981,965	177,625	144,227	63,111
814,483	568,318	1,169,287	1,086,628	1,508,184
<u>22,646,333</u>	<u>23,454,752</u>	<u>23,244,194</u>	<u>24,763,540</u>	<u>22,853,155</u>
4,396,948	4,177,189	3,864,219	4,081,556	3,751,477
10,653,804	10,273,963	9,876,927	9,832,423	9,505,500
1,472,491	1,793,038	2,397,461	2,513,403	2,295,683
1,471,332	1,611,276	1,328,988	1,576,717	1,599,891
2,213,192	1,680,902	1,428,273	1,841,026	1,499,781
1,217,596	1,368,699	1,084,396	922,867	1,320,267
2,122,784	3,552,712	1,557,554	2,053,974	1,250,150
-	-	1,578,763	1,328,572	-
1,045,558	932,580	856,591	883,603	888,081
278,130	253,241	252,483	280,010	221,050
83,445	-	-	-	3,985
-	10,745	10,292	-	-
<u>24,955,280</u>	<u>25,654,345</u>	<u>24,235,947</u>	<u>25,314,151</u>	<u>22,335,865</u>
<u>(2,308,947)</u>	<u>(2,199,593)</u>	<u>(991,753)</u>	<u>(550,611)</u>	<u>517,290</u>
-	-	20,000	40,000	96,000
2,310,000	-	-	-	112,450
(16,555)	-	-	-	-
-	17,282	-	-	8,754
-	300,000	211,276	160,621	-
32,213	79,843	10,388	149,224	19,629
1,875,327	1,771,349	1,853,518	1,955,289	1,835,266
(1,836,090)	(1,962,282)	(2,288,518)	(2,177,274)	(2,077,266)
-	-	-	-	-
<u>2,364,895</u>	<u>206,192</u>	<u>(193,336)</u>	<u>127,860</u>	<u>(5,167)</u>
<u>\$ 55,948</u>	<u>\$ (1,993,401)</u>	<u>\$ (1,185,089)</u>	<u>\$ (422,751)</u>	<u>\$ 512,123</u>
1,904,639	2,916,887	1,571,458	1,999,901	1,431,678
5.74%	5.22%	4.89%	4.99%	5.31%

CITY OF BARBERTON, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)	Assessed Value	Estimated Actual Value (c)
2014	\$ 337,489,450	\$ 964,255,571	\$ 11,314,460	\$ 12,857,341	\$ -	\$ -
2013	343,096,010	980,274,314	10,470,720	11,898,545	-	-
2012	341,221,550	974,918,714	9,489,460	10,783,477	-	-
2011	389,314,830	1,112,328,086	9,200,850	10,455,511	-	-
2010	389,860,420	1,113,886,914	8,746,110	9,938,761	508,115	8,129,840
2009	391,015,700	1,117,187,714	8,516,450	9,677,784	1,089,778	17,436,448
2008	396,658,680	1,133,310,514	8,342,960	9,480,636	15,652,615	250,441,840
2007	395,700,530	1,130,572,943	11,588,150	13,168,352	27,517,101	220,136,808
2006	394,443,500	1,126,981,429	11,919,510	13,544,898	39,558,953	210,981,083
2005	355,412,060	1,015,463,029	13,188,960	14,987,455	52,299,023	209,196,092

Source: Summit County, Ohio; Fiscal Officer

(a) Real property is assessed at 35% of actual value.

(b) Public utility is assessed at 88% percent of actual value.

(c) For 2005 and prior, tangible personal is assessed at 25% of true value for capital assets and 23% of true value for inventory included in tangible personal property.

For 2006, tangible personal is assessed at 18.75% of property value, including inventory.

For 2007, tangible personal is assessed at 12.50% of property value, including inventory.

For 2008, tangible personal is assessed at 6.25% of property value, including inventory.

For 2009 and subsequent years, tangible personal property tax is assessed at 0.00% of property value, including inventory, except for telephone tangible personal property which is assessed at 10% of property value, including inventory. In 2009 and 2010, telephone tangible is the only taxable tangible personal property.

Total

Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio
\$ 348,803,910	\$ 977,112,912	4.25	35.70%
353,566,730	992,172,859	4.25	35.64%
350,711,010	985,702,191	4.25	35.58%
398,515,680	1,122,783,597	4.25	35.49%
399,114,645	1,131,955,516	4.25	35.26%
400,621,928	1,144,301,945	4.25	35.01%
420,654,255	1,393,232,990	4.25	30.19%
434,805,781	1,363,878,103	3.50	31.88%
445,921,963	1,351,507,410	3.50	32.99%
420,900,043	1,239,646,576	3.50	33.95%

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Collection Year	City Direct Rates			Overlapping Rates			Total Direct and Overlapping Rates		
	Operating	Police and Fire Pension	Fire Capital	Summit County	Barberton City School District	Barberton Public Library			
2014	2.90	0.60	0.75	4.25	12.70	68.83	1.37	82.90	87.15
2013	2.90	0.60	0.75	4.25	14.16	59.74	1.37	75.27	79.52
2012	2.90	0.60	0.75	4.25	14.16	60.04	1.37	75.57	79.82
2011	2.90	0.60	0.75	4.25	14.16	57.95	1.37	73.48	77.73
2010	2.90	0.60	0.75	4.25	14.16	58.02	1.37	73.55	77.80
2009	2.90	0.60	0.75	4.25	14.16	58.11	1.37	73.64	77.89
2008	2.90	0.60	0.75	4.25	14.26	59.89	1.37	75.52	79.77
2007	2.90	0.60	-	3.50	14.57	58.94	1.37	74.88	78.38
2006	2.90	0.60	-	3.50	13.07	64.06	1.37	78.50	82.00
2005	2.90	0.60	-	3.50	13.07	56.90	-	69.97	73.47

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Babcock & Wilcox Power Generation Group	\$ 3,077,940	1	0.91%
DFG Barberton LLC	2,476,350	2	0.73%
Summa Barberton Citizens Hospital	2,448,450	3	0.73%
LRC Magic Investors LTD	1,804,330	4	0.53%
K L Morris Family Limited Liability	1,707,630	5	0.51%
B & C Research Inc.	1,573,310	6	0.47%
Babcock & Wilcox Nuclear Operations	1,441,040	7	0.43%
WM Bernard Realty Co.	1,133,060	8	0.34%
LRC Magic Investors LTD	999,330	9	0.30%
K L Morris Family Limited Liability	931,760	10	0.28%
Total, Top Ten Principal Real Property Taxpayers	\$ 17,593,200		5.23%
Total City Real Property Tax Assessed Valuation	\$ 337,489,450		

December 31, 2005			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Barberton Health System LLC	\$ 12,107,650	1	3.40%
City of Barberton	4,684,880	2	1.32%
Babcock & Wilcox Company	2,839,850	3	0.80%
LRC Magic Investors LTD	2,172,600	4	0.61%
Kimco of Ohio, Inc.	1,867,790	5	0.53%
BWX Technologies, Inc.	1,740,370	6	0.49%
Elson Pointe Limited Partnership	1,573,630	7	0.44%
KL Morris Family Limited	1,529,910	8	0.43%
B&C Diversified Products Inc.	1,417,930	9	0.40%
B&C Research Inc.	1,336,390	10	0.38%
Total, Top Ten Principal Real Property Taxpayers	\$ 31,271,000		8.80%
Total City Real Property Tax Assessed Valuation	\$ 355,412,060		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 7,695,040	1	68.0%
East Ohio Gas Co.	1,807,660	2	16.0%
American Transmission	1,811,760	3	16.0%
Total, Top Three Principal Public Utility Property Taxpayers	\$ 11,314,460		100.0%
Total City Public Utility Property Tax Assessed Valuation	\$ 11,314,460		

December 31, 2005			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 4,617,200	1	35.01%
Ohio Bell Telephone	3,411,620	2	25.87%
American Transmission	1,747,770	3	13.25%
East Ohio Gas Co.	1,120,600	4	8.49%
Sprint	163,710	5	1.24%
Total, Top Five Principal Public Utility Property Taxpayers	\$ 11,060,900		83.86%
Total City Public Utility Property Tax Assessed Valuation	\$ 13,188,960		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (a)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (b)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Tax Levy
2014	\$ 1,482,382	\$ 1,396,588	94.21%	\$ 85,795	\$ 1,482,383	100.00%	\$ 195,064	13.16%
2013	1,502,673	1,396,737	92.95%	91,620	1,488,357	99.05%	262,138	17.44%
2012	1,491,751	1,388,023	93.05%	96,881	1,484,904	99.54%	268,189	17.98%
2011	1,693,708	1,530,462	90.36%	87,060	1,617,522	95.50%	383,565	22.65%
2010	1,696,268	1,550,759	91.42%	77,415	1,628,174	95.99%	267,786	15.79%
2009	1,702,258	1,557,894	91.52%	144,365	1,702,259	100.00%	199,692	11.73%
2008	1,776,290	1,703,215	95.89%	73,075	1,776,290	100.00%	161,862	9.11%
2007	1,535,079	1,451,556	94.56%	83,524	1,535,080	100.00%	176,270	11.48%
2006	1,570,201	1,491,083	94.96%	79,117	1,570,200	100.00%	188,607	12.01%
2005	1,481,442	1,409,638	95.15%	75,669	1,485,307	100.26%	178,381	12.04%

Source: Summit County, Ohio; Fiscal Officer

(a) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

(b) Total collections represent the current collections plus delinquent collections for the year noted. The Summit County Fiscal Officer is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the total collections to the tax levy may exceed 100%.

CITY OF BARBERTON, OHIO

*INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS*

Year	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits
2014	2.25%	\$ 11,472,675	\$ 9,475,462	82.59%	\$ 1,085,316	9.46%
2013	2.00%	11,218,510	9,350,483	83.35%	1,012,772	9.03%
2012	2.00%	11,093,167	9,629,279	86.80%	658,530	5.94%
2011	2.00%	11,951,527	9,429,379	78.90%	1,660,548	13.89%
2010	2.00%	11,076,918	9,123,908	82.37%	999,404	9.02%
2009	2.00%	10,732,163	8,907,876	83.00%	887,140	8.27%
2008	2.00%	11,146,258	9,343,780	83.83%	737,551	6.62%
2007	2.00%	11,379,007	9,545,043	83.88%	813,468	7.15%
2006	2.00%	11,300,258	9,431,669	83.46%	997,931	8.83%
2005	2.00%	10,092,095	8,364,178	82.88%	897,569	8.89%

Source: The City of Barberton Income Tax Department and the City of Cleveland Central Collection Agency.

	Taxes from Individuals	Percentage of Taxes from Individuals
\$	911,897	7.95%
	855,255	7.62%
	805,358	7.26%
	784,470	6.56%
	804,162	7.26%
	823,855	7.68%
	983,226	8.82%
	944,752	8.30%
	870,658	7.70%
	830,348	8.23%

CITY OF BARBERTON, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities						Business-Type Activities	
	General Obligation Bonds	Special Assessment Bonds	HUD Section 108 Loan	State Infrastructure Bank Loan	Notes	Capital Leases	General Obligation Bonds	Revenue Bonds
2014	\$ 1,855,747	\$ 13,467	\$ -	\$ 67,010	\$ 2,000,000	\$ 121,883	\$ 915,854	\$ 6,850,000
2013	1,980,310	26,416	-	92,448	-	233,550	960,687	6,875,394
2012	2,670,376	38,868	520,000	117,139	-	310,376	1,156,242	7,259,715
2011	3,524,427	50,841	635,000	137,791	-	234,272	1,885,704	7,629,035
2010	4,347,960	91,053	750,000	160,509	-	354,696	2,590,497	7,983,356
2009	5,148,101	129,522	865,000	182,560	-	397,510	3,268,796	8,327,677
2008	3,378,254	166,466	980,000	-	-	544,771	3,002,954	8,661,998
2007	4,044,510	201,800	1,095,000	-	20,000	342,481	3,686,429	8,981,318
2006	4,684,564	235,641	1,210,000	-	40,000	160,621	4,356,108	9,290,639
2005	5,327,578	266,950	1,325,000	-	96,000	-	5,011,651	615,014

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

Business-Type Activities, continued

OWDA Loans	OPWC Loans	Notes	Capital Leases	(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 7,919,968	\$ 2,134,745	\$ -	\$ 236,514	\$ 22,115,188	\$ 550,052,944	4.02%	26,824	\$ 824
4,544,845	875,664	-	214,695	15,804,009	523,014,352	3.02%	26,824	589
4,175,034	875,664	-	267,540	17,390,954	515,584,104	3.37%	26,824	648
2,194,768	875,664	-	-	17,167,502	498,524,040	3.44%	26,824	640
-	-	-	64,073	16,342,144	509,441,408	3.21%	26,824	609
-	-	78,000	125,591	18,522,757	495,597,836	3.74%	27,899	664
-	-	1,204,000	185,617	18,124,060	495,597,836	3.66%	27,899	650
-	-	1,590,000	125,839	20,087,377	495,597,836	4.05%	27,899	720
-	-	2,066,000	154,054	22,197,627	495,597,836	4.48%	27,899	796
-	-	4,075,000	11,187	16,728,380	495,597,836	3.38%	27,899	600

CITY OF BARBERTON, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (a)	Estimated Actual Value of Taxable Property (b)	Bonded Debt (c)	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2014	26,824	\$ 977,112,912	\$ 2,771,601	0.28%	\$ 103
2013	26,824	992,172,859	2,940,997	0.30%	110
2012	26,824	985,702,191	3,826,618	0.39%	143
2011	26,824	1,122,783,597	5,410,131	0.48%	202
2010	26,824	1,131,955,516	6,938,457	0.61%	259
2009	27,899	1,144,301,945	8,416,897	0.74%	302
2008	27,899	1,393,232,990	6,381,208	0.46%	229
2007	27,899	1,363,878,103	7,730,939	0.57%	277
2006	27,899	1,351,507,410	9,040,672	0.67%	324
2005	27,899	1,239,646,576	10,339,229	0.83%	371

Sources:

(a) See Schedule " Demographic and Economic Statistics - Last Ten Years" for population.

(b) Summit County, Ohio; Fiscal Officer.

(c) Includes all general obligation bonded debt with the exception of special assessment debt.

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2014*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Barberton	\$ 4,058,107	100.00%	\$ 4,058,107
Total direct debt			<u>4,058,107</u>
Overlapping debt:			
Barberton City School District	25,044,993	97.80%	24,494,003
Summit County	37,505,000	3.05%	1,143,903
Coventry Local School District	50,000,004	2.01%	1,005,000
Akron-Summit County Library District	27,695,000	0.08%	22,156
Norton City School District	22,769,287	0.13%	29,600
Northwest Local School District	16,549,624	0.01%	1,655
Total overlapping debt			<u>26,696,317</u>
Total direct and overlapping debt			<u>\$ 30,754,424</u>

Source: Ohio Municipal Advisory Council

(a) The estimated percentage applicable to the City is calculated as each governmental unit's assessed valuation within the City divided by the governmental unit's total assessed valuation.

CITY OF BARBERTON, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Assessed Value (a)	\$ 348,803,910	\$ 353,566,730	\$ 350,711,010	\$ 398,515,680
Legal debt margin:				
Debt limitation - 10.5% of Assessed Value	36,624,411	37,124,507	36,824,656	41,844,146
Outstanding Debt Obligations:				
General Obligation Bonds	2,790,005	2,960,005	3,845,005	5,430,005
Revenue Bonds	6,850,000	6,755,000	7,130,000	7,490,000
Special Assessment Bond	13,467	26,416	38,868	50,841
Notes	2,000,000	160,000	330,000	565,000
Capital Leases	358,397	448,245	577,916	234,272
OPWC/OWDA/SIB/HUD Loans	10,121,723	5,372,576	5,687,837	3,843,223
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>22,133,592</u>	<u>15,722,242</u>	<u>17,609,626</u>	<u>17,613,341</u>
Less: Debt Outside Limitations				
Revenue Bonds	(6,850,000)	(6,755,000)	(7,130,000)	(7,490,000)
Special Assessment Bond	(13,467)	(26,416)	(38,868)	(50,841)
Notes	(2,000,000)	(160,000)	(330,000)	(565,000)
Capital Leases	(358,397)	(448,245)	(577,916)	(234,272)
OPWC/OWDA/SIB/HUD Loans	(10,121,723)	(5,372,576)	(5,687,837)	(3,843,223)
Total Debt Outside Limitations	<u>(19,343,587)</u>	<u>(12,762,237)</u>	<u>(13,764,621)</u>	<u>(12,183,336)</u>
Total Debt Applicable to 10.5% Limitation	2,790,005	2,960,005	3,845,005	5,430,005
Less: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>(37,627)</u>	<u>(37,627)</u>	<u>(1,067)</u>	<u>(2,658)</u>
Net Debt Within 10.5% Limitation	<u>2,752,378</u>	<u>2,922,378</u>	<u>3,843,938</u>	<u>5,427,347</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 33,872,033</u>	<u>\$ 34,202,129</u>	<u>\$ 32,980,718</u>	<u>\$ 36,416,799</u>
Unvoted Debt Limitation - 5.5% of Assessed Valuation	\$ 19,184,215	\$ 19,446,170	\$ 19,289,106	\$ 21,918,362
Gross Indebtedness Authorized by Council	22,133,592	15,722,242	17,609,626	17,613,341
Less: Debt Outside Limitation: Total Debt Outside Limitation	<u>(19,343,587)</u>	<u>(12,762,237)</u>	<u>(13,764,621)</u>	<u>(12,183,336)</u>
Debt Within 5.5% Limitation	<u>2,790,005</u>	<u>2,960,005</u>	<u>3,845,005</u>	<u>5,430,005</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 16,394,210</u>	<u>\$ 16,486,165</u>	<u>\$ 15,444,101</u>	<u>\$ 16,488,357</u>

Source: City of Barberton financial records

(a) Beginning in 2007, the debt limit excludes the assessed valuations of tangible personal property and railroad and telephone public utility personal property as required by Ohio House Bill 530.

2010	2009	2008	2007	2006	2005
\$ 398,606,530	\$ 399,532,150	\$ 405,001,640	\$ 403,765,630	\$ 445,921,963	\$ 420,900,043
41,853,686	41,950,876	42,525,172	42,395,391	46,821,806	44,194,505
6,960,011	8,440,017	6,380,017	7,730,007	9,040,001	10,338,819
7,835,000	8,170,000	8,495,000	8,805,000	9,105,000	630,000
91,053	129,522	166,466	201,800	235,641	266,950
800,000	550,000	4,360,000	2,765,000	3,535,000	5,665,000
418,769	523,101	730,388	468,320	314,675	11,187
910,509	1,047,560	980,000	1,095,000	1,210,000	1,325,000
<u>17,015,342</u>	<u>18,860,200</u>	<u>21,111,871</u>	<u>21,065,127</u>	<u>23,440,317</u>	<u>18,236,956</u>
(7,835,000)	(8,170,000)	(8,495,000)	(8,805,000)	(9,105,000)	(630,000)
(91,053)	(129,522)	(166,466)	(201,800)	(235,641)	(266,950)
(800,000)	(550,000)	(4,360,000)	(2,765,000)	(3,535,000)	(4,652,000)
(418,769)	(523,101)	(730,388)	(468,320)	(314,675)	(4,652,000)
(910,509)	(1,047,560)	(980,000)	(1,095,000)	(1,210,000)	(630,000)
<u>(10,055,331)</u>	<u>(10,420,183)</u>	<u>(14,731,854)</u>	<u>(13,335,120)</u>	<u>(14,400,316)</u>	<u>(10,830,950)</u>
6,960,011	8,440,017	6,380,017	7,730,007	9,040,001	7,406,006
<u>(60)</u>	<u>(428)</u>	<u>(23,302)</u>	<u>(18,797)</u>	<u>(3,189)</u>	<u>(503)</u>
<u>6,959,951</u>	<u>8,439,589</u>	<u>6,356,715</u>	<u>7,711,210</u>	<u>9,036,812</u>	<u>7,405,503</u>
<u>\$ 34,893,735</u>	<u>\$ 33,511,287</u>	<u>\$ 36,168,457</u>	<u>\$ 34,684,181</u>	<u>\$ 37,784,994</u>	<u>\$ 36,789,002</u>
\$ 21,923,359	\$ 21,974,268	\$ 22,275,090	\$ 22,207,110	\$ 24,525,708	\$ 23,149,502
17,015,342	18,860,200	21,111,871	21,065,127	23,440,317	18,236,956
<u>(10,055,331)</u>	<u>(10,420,183)</u>	<u>(14,731,854)</u>	<u>(13,335,120)</u>	<u>(14,400,316)</u>	<u>(10,830,950)</u>
<u>6,960,011</u>	<u>8,440,017</u>	<u>6,380,017</u>	<u>7,730,007</u>	<u>9,040,001</u>	<u>7,406,006</u>
<u>\$ 14,963,348</u>	<u>\$ 13,534,251</u>	<u>\$ 15,895,073</u>	<u>\$ 14,477,103</u>	<u>\$ 15,485,707</u>	<u>\$ 15,743,496</u>

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE BOND COVERAGE - SEWER FUND
LAST TEN YEARS*

SEWER OWDA LOANS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2014	\$ 4,398,424	\$ 3,688,653	\$ 709,771	\$ 103,333	\$ 44,636	\$ 147,969	4.80
2013	4,013,972	3,572,626	441,346	149,480	50,840	200,320	2.20
2012	4,120,440	3,731,016	389,424	100,406	49,804	150,210	2.59
2011 (d)	4,066,852	3,507,421	559,431	98,272	52,193	150,465	3.72

SEWER REVENUE BONDS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2006 (c)	\$ 4,096,943	\$ 2,857,302	\$ 1,239,641	\$ 630,000	\$ 28,350	\$ 658,350	1.88
2005	4,087,566	2,798,713	1,288,853	605,000	55,273	660,273	1.95

- (a) Total operating expenses are exclusive of depreciation.
- (b) Includes principal and interest of the bonds and loans only.
- (c) The Sewer Revenue bonds matured during 2006; therefore information after 2006 is not presented.
- (d) The Sewer OWDA loans were issued during 2011; therefore the information prior to 2011 is not presented.

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE BOND COVERAGE - WATER FUND
LAST TEN YEARS*

WATER REVENUE BONDS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2014	\$ 5,867,401	\$ 3,238,984	\$ 2,628,417	\$ 390,000	\$ 300,816	\$ 690,816	3.80
2013	5,797,344	3,365,022	2,432,322	375,000	314,879	689,879	3.53
2012	5,658,203	3,439,033	2,219,170	360,000	328,379	688,379	3.22
2011	5,067,878	3,199,032	1,868,846	345,000	341,316	686,316	2.72
2010	5,108,270	3,319,653	1,788,617	335,000	353,879	688,879	2.60
2009	4,595,933	3,212,261	1,383,672	325,000	366,066	691,066	2.00
2008	4,582,696	2,631,713	1,950,983	310,000	377,691	687,691	2.84
2007	4,246,190	3,087,191	1,158,999	300,000	388,941	688,941	1.68
2006 (c)	4,220,667	3,295,618	925,049	200,000	260,990	460,990	2.01

WATER OWDA LOANS:

<u>Year</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Required for Revenue Bonds</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2014	\$ 2,628,417	\$ 690,816	\$ 1,937,601	\$ 136,750	\$ 61,847	\$ 198,597	9.76
2013 (d)	2,432,322	689,879	1,742,443	134,055	64,542	198,597	8.77

(a) Total operating expenses are exclusive of depreciation.

(b) Includes principal and interest of the bonds and loans only.

(c) The Water Revenue bonds were issued during 2006; therefore information prior to 2006 is not presented.

(d) The Water OWDA loans were issued during 2013; therefore information prior to 2013 is not presented.

CITY OF BARBERTON, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (a)	Personal Income	Per Capita Personal Income (b)	Annual Average Unemployment Rates (c)			
				City of Barberton	Summit County	Ohio	United States
2014	26,824	\$ 550,052,944	\$ 20,506	6.2%	5.8%	5.7%	6.2%
2013	26,824	523,014,352	19,498	8.3%	7.6%	7.5%	7.4%
2012	26,824	515,584,104	19,221	8.0%	6.8%	7.2%	8.1%
2011	26,824	498,524,040	18,585	9.7%	8.5%	8.6%	8.9%
2010	26,824	509,441,408	18,992	11.6%	9.9%	10.1%	9.6%
2009	27,899	495,597,836	17,764	12.3%	9.8%	10.2%	9.3%
2008	27,899	495,597,836	17,764	7.4%	6.1%	6.5%	5.8%
2007	27,899	495,597,836	17,764	6.7%	5.4%	5.6%	4.6%
2006	27,899	495,597,836	17,764	6.2%	5.3%	5.5%	4.6%
2005	27,899	495,597,836	17,764	6.7%	5.7%	5.9%	5.1%

Sources:

(a) U.S. Census Bureau 2000 & 2010.

(b) U.S. Census Bureau. Per capita personal income for 2013 is in 2012 dollars, the latest available.

(c) Ohio Job & Family Services, Ohio Labor Market Information.

CITY OF BARBERTON, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2014			2005		
	Employees (a)	Rank (b)	Percentage of Total City Employment	Employees (a)	Rank (b)	Percentage of Total City Employment
Babcock and Wilcox Companies	1,795	1	15.08%	1,933	1	15.46%
Summa Health Systems (d)	1,688	2	14.18%	1,052	2	8.42%
Barberton Board of Education	733	3	6.16%	795	4	6.36%
B&C Companies	145	4	1.22%	403	3	3.22%
City of Barberton	350	5	2.94%	375	6	3.00%
Preferred Compounding Corp Deronde Acq. Corp.	152	6	1.28%	41	9	0.33%
Malco Products Inc.	166	7	1.39%	48	8	0.38%
PPG Industries Inc	108	8	0.91%			
Wright Tool Company	130	9	1.09%	141	7	1.13%
Reiter Dairy Corp	139	10	1.17%	84	5	0.67%
Heartland Employment Services				64	10	0.51%
Total	5,406		45.43%	4,936		39.48%
Total City Employment (c)	11,900			12,500		

Source: CCA Division of Taxation.

- (a) Based on W-2's reported.
- (b) Based on total withholding taxes paid.
- (c) Ohio Labor Market Information (OhioLMI.com).
- (d) QHG of Barberton was the Hospital Administrator in 2006.

CITY OF BARBERTON, OHIO

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

Function/Program	2014	2013	2012	2011	2010	2009	2008	2007
General Government								
Clerk of Council	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Municipal Court - Judges	7.40	7.40	7.21	7.00	7.00	7.00	6.00	6.00
Municipal Clerk of Courts	13.23	12.23	10.58	10.34	12.34	14.31	11.28	11.28
Probation	3.38	3.24	2.74	2.00	2.00	2.00	2.00	2.00
Mayor	0.51	0.84	0.84	0.84	0.84	2.00	2.00	2.00
Service Director	0.20	0.34	0.34	0.34	0.34	0.84	0.84	0.84
Finance	4.00	4.00	4.00	4.00	5.00	5.00	5.20	5.20
Law	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Safety Director	0.34	0.34	0.34	0.34	0.34	1.00	0.50	1.00
Human Resources	0.27	0.27	0.27	0.27	0.27	1.00	1.50	-
Information Systems	0.50	0.50	0.89	0.89	0.89	0.91	0.93	0.93
Income Tax	-	-	-	-	1.00	1.00	1.00	1.00
Other	1.00	4.45	3.81	3.07	4.00	4.00	3.00	3.00
Public Safety								
Police/Dispatch	41.00	47.00	50.00	49.00	50.00	55.00	51.00	54.00
Fire	44.00	45.00	41.00	41.00	45.00	46.00	43.00	46.00
Health and Welfare								
Health District (a)	-	-	-	-	-	18.00	20.00	23.00
Transportation								
Signal	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00
Streets	12.00	12.00	10.00	13.00	13.00	13.00	19.00	16.00
Community Environment								
Engineering/Building	3.53	6.06	5.76	6.06	7.00	7.34	6.83	6.59
Planning	2.89	3.00	3.00	3.60	3.00	3.00	3.00	3.50
Leisure Time Activity								
Parks Administration	2.25	2.00	2.00	2.00	2.00	5.00	5.35	4.00
Parks Maintenance	6.00	6.00	6.00	5.00	6.00	6.00	5.00	4.00
Beautification	0.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utility Services								
Water	29.25	30.32	31.65	28.15	29.15	30.50	28.65	28.53
Sewer	23.37	26.46	26.80	26.30	25.95	25.30	30.12	21.33
Storm Water	5.00	5.00	4.00	4.00	3.00	3.00	3.00	3.00
Solid Waste	1.35	0.80	0.80	0.80	0.80	0.80	0.80	0.80
Community Center	-	-	-	-	-	-	-	-
Total	207.97	224.25	220.03	216.00	226.92	260.00	258.00	252.00

(a) The Barberton Health District was consolidated with the Summit County Health Department effective October 1, 2010.

Source: City of Barberton records

<u>2006</u>	<u>2005</u>
1.00	1.00
8.00	8.00
12.30	13.30
1.00	1.00
2.00	2.00
1.30	1.30
5.20	5.20
4.00	3.00
1.00	1.00
-	1.00
0.90	1.70
1.00	2.60
2.00	2.00
51.00	53.00
44.00	46.00
24.00	24.00
2.00	2.00
13.00	15.00
5.60	5.60
2.00	3.00
2.00	2.00
5.00	6.00
-	-
29.50	30.00
26.40	26.00
-	-
0.80	0.30
2.00	2.00
<u>247.00</u>	<u>258.00</u>

CITY OF BARBERTON, OHIO

*OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS*

Function	2014	2013	2012	2011	2010	2009	2008
General Government							
Positions Filled	7	22	13	13	12	10	9
Building Permits Issued	742	830	805	653	916	843	1,008
Building Inspections Performed	7,196	7,792	7,880	6,777	9,660	6,924	2,762
Ordinances & Resolutions	179	217	232	201	204	248	231
Public Safety							
Police:							
Physical Arrests	2,101	1,885	2,128	2,154	2,123	2,154	2,149
Parking Violations	1,833	2,091	1,389	1,153	1,340	1,414	1,476
Traffic Violations	1,792	1,443	1,833	971	1,919	1,972	2,579
Fire:							
Emergency Responses	3,272	3,820	3,854	3,991	3,907	3,909	3,479
Fire Responses	1,113	621	661	594	512	505	611
Inspections conducted	368	180	280	380	940	930	819
Leisure Time Activities							
Recreation Center Attendance	12,320	8,036	7,036	6,936	6,215	6,333	5,735
Recreation Center Memberships	1,032	1,232	1,159	1,145	1,011	1,288	999
Transportation							
Street Resurfacing (miles)	N/A	1.91	1.80	4.37	0.41	1.13	1.66
Tons of salt used	5,436	3,404	3,206	2,203	4,352	3,100	4,049
Water							
New Connections	54	19	40	14	37	48	32
Water Main Breaks	121	67	127	126	124	125	128

Source: City of Barberton Departments.

<u>2007</u>	<u>2006</u>	<u>2005</u>
22	21	2
293	504	550
1,593	2,016	2,200
213	250	214
2,062	2,381	2,170
1,560	273	890
1,724	2,110	2,324
4,022	3,754	3,571
749	583	599
124	729	685
N/A	N/A	N/A
701	998	1,459
1.42	2.64	1.80
2,750	2,366	4,433
60	81	110
131	124	84

CITY OF BARBERTON, OHIO

*CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN YEARS*

Function	2014	2013	2012	2011	2010	2009	2008
Public Safety							
Police Stations	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire Stations	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Leisure Time Activities							
Parks	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Park Acreage	161.00	161.00	161.00	161.00	161.00	161.00	161.00
Tennis Courts	6.00	6.00	6.00	6.00	6.00	6.00	8.00
Baseball Diamonds	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Softball Fields	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Transportation							
Streets (Paved Miles)	130.99	130.99	130.99	130.99	130.99	130.99	130.99
Water							
Water Mains (miles)	130.00	137.50	137.50	137.50	137.50	137.50	137.50
Sewer							
Sanitary Sewers (miles)	110.00	92.50	92.50	92.50	92.50	92.50	92.50

Source: City of Barberton Departments.

<u>2007</u>	<u>2006</u>	<u>2005</u>
1.00	1.00	1.00
2.00	2.00	2.00
16.00	15.00	15.00
161.10	140.00	140.00
8.00	8.00	8.00
11.00	3.00	3.00
7.00	12.00	12.00
130.99	130.99	128.35
136.70	136.37	135.97
91.25	91.25	91.25

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