



City of Wyoming, Ohio...

Come for the Charm, Stay for the Friendships



COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended December 31, 2014

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2014

**Prepared By:
Jeremiah Caudill,
Finance Director**

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INTRODUCTORY SECTION





CITY OF WYOMING •
800 OAK AVENUE • WYOMING, OHIO 45215 • (513) 821-7600

June 26, 2015

To the Honorable Council and the Citizens of the City of Wyoming, Ohio:

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

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this CAFR represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Ohio Auditor of State's Office, audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2014. The independent auditor's report is located at the front of 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, 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 complement 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 Auditor's Report.

REPORTING ENTITY

For financial purposes, the City includes in this report all funds of the government. Two other local government jurisdictions which provide services within the City boundaries, Hamilton County and the Wyoming Board of Education, are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

The City of Wyoming is a suburban community rich in history and civic pride. Located in Southwestern Ohio in the Mill Creek Valley, north of the City of Cincinnati, Wyoming is easily accessible by State Route 4 and by Interstate 75.

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 8, 2011.

The City has operated under a non-partisan Council/Manager form of government since 1949. Under this system, seven council members, who are the policy-makers, are elected at large in odd-numbered years for two-year terms. The Mayor and Vice Mayor are chosen by Council from among its members. A professional City Manager, appointed by the City Council, supervises the implementation of Council policies. The City Manager appoints all Department Directors of the City.

The City provides a full range of municipal services. These services include public safety (police, fire, and emergency medical services), sanitation, parks, recreation, community enrichment, water and sewer, planning and zoning, construction and maintenance of highways, streets, and infrastructure, income tax collection, mayor's court and general administrative services.

Wyoming City government is organized into various departments to deliver services to the citizens. The following is a brief summary of the departments and the services they provide:

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director/Building Official enforces the provisions of the City Code through annual inspections of all special uses, conducting zoning and plan reviews, and permit issuance and inspections for new construction, modifications, and repairs. The Department consists of a full time Community Development Director/Building Official and an Assistant Community Development Director. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized as needed to review various technical aspects of building plans.

The Community Development Department researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stems from the Master Plan, the Economic Development Commission, Planning Commission, and City Council. Members of the Economic Development Commission and Planning Commission are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Customer Service/Finance Department** is responsible for financial control (including investments and debt management), data processing, risk management, accounts payable, personnel benefits, payroll processing and collection of all City revenue. Such revenue includes the City income tax, property tax, utility billings, state and county funding, recreational program fees, and charges for various public services (e.g. emergency service runs, police security, and water removal). The Department is responsible for preparing, submitting and adhering to the City's operating and capital budget each year as well as developing the Comprehensive Annual Finance Report (CAFR) that depicts the City's financial standing based on the Generally Accepted Accounting Principles (GAAP).

The Customer Service/Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Customer Service/Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Customer Service/Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

In addition, the Department expands upon its paramedic capabilities by contracting Advanced Life Support services to Lockland and Lincoln Heights. During the year, the Department also provided limited EMS coverage to several other communities.

Wyoming Fire/EMS is a fifty nine member predominately volunteer department that provides ISO Class 3 fire protection. These members include forty volunteer firefighters, nineteen part time paramedics, three fire cadets, one Medical Director (paid by contract), and one Fire Chief. The three cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Department achieves this through the enforcement of state and local laws, the protection of life and property, the preservation of law and order, and by sponsoring various safety and public education programs such as the Citizens Police Academy and the Junior Police Camp. The Police Department uses data driven approaches to address crime and traffic safety issues in our community by using technology to evaluate real and potential safety concerns enabling it to allocate resources more effectively. The Department responds to calls for

service ranging from crimes in progress to quality of life concerns. In addition, the Department works with community groups, members and other city departments to coordinate community events. The Department is actively involved in regional law enforcement efforts such as HCPA SWAT, CLEAR Board, and the Hamilton County Emergency Management Agency Executive Board. Engaging in these partnerships enhances the safety and security of our community, which is the Department's top priority.

The Police Department has 19 employees of which 17 are sworn police officers. In addition, the Department works with the Wyoming Police Association, a separate non-profit organization, to sponsor various activities and events for youth in Wyoming.

The **Public Works Department** currently has 12 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 5 full time staff members and more than 100 part-time and seasonal employees.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs three full-time plant operators, one part time plant operator and two part time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,428 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 89% of total General Fund revenues in 2014. Income tax receipts were down \$514,691 (or 10%) in 2014 compared to 2013. Property values in the City of Wyoming remained stable in 2014 compared to 2013. In 2014, Hamilton County Auditor's office completed a 3 year revaluation of property values. This revaluation resulted in a 10% increase in property values that will be in effect in 2015. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service despite the modest recovery in the economy. As the City adapts to the new economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

The City continues to maintain its AAA rating from Standard and Poor's. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is one of only eight municipalities in Ohio to receive this rating.

Overall, Wyoming is weathering the economy fairly well; however, budget adjustments are expected in response to the modest economic outlook. Reduced expenditures, streamlined processes and a comprehensive budget review remain the focus of a strategy designed to maximize the use of taxpayer dollars while providing high quality services to the Wyoming community.

MAJOR INITIATIVES

Several special projects in 2014 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2014, the City continued its street improvement plan. The City milled the asphalt and placed a new asphalt driving surface on Oliver Court, repaired the curb and milled/overlay the west section of Reily Road and construction of a new municipal tennis court in 2014. In addition, the City completed design work on Wilmuth and Worthington Avenue.

The Publics Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping.

Water Works Department

In 2014, Wyoming Water works continued concentrating on asset maintenance rather than capital improvements. Water safety was again a priority. The one million gallon concrete reservoir was cleaned out and a new screen was installed in the overflow to prevent unwanted intrusion. New 480 volt electric service was installed at the water sphere (following a fire) to operate the pumps there. Also at the sphere, a new starter was installed on pump number 1 to reduce water hammer – and ultimately water main breaks. Finally, well #1a was rehabilitated with new bearings and the shaft was realigned as well.

On the distribution side, three lead service lines and three isolation valves were replaced.

Community Development Department

Construction documents for 259 Zoning Certificates, Building Permits, Public Area Excavation Permits, and Special Use Permits authorizing approximately \$6,092,607 in work were reviewed and approved in 2014. Of these permits, six were for construction of new homes reflecting a combined value of \$1,804,000. The Sidewalk Replacement Program oversaw repairs to damaged or hazardous sidewalks at over 175 properties throughout the community in 2014.

The \$24M renovation of the Wyoming Middle School concluded in December 2014 after approximately 18 months of construction and over two years of planning.

Plans were approved for and construction began on a new restaurant that will be opening its doors in the spring of 2015. Tela, a Gastro Pub, will be located on Springfield Pike at Chestnut Avenue in the building formerly occupied by the defunct Bilog Coffee Bar and Gelateria.

Despite the fact that Wyoming is a nearly built out community, a demand for new home construction exists. Six permits were issued in 2014 for new homes in the community.

The Fire/EMS Department

In 2014, The Wyoming Fire/EMS Department utilized several opportunities for training of its members. Six members attended the Ohio Fire Academy; three members completed 150-hours of Emergency Medical Technician training and received their Ohio State EMT certification; four members completed and received the 36-hour Firefighter certification. The Department hosted 16-hours of live fire training, utilizing training centers at Colerain Township and Cincinnati Fire Departments. The Department also offered 48-hours of weekly continuing education training for Wyoming firefighters and another 8-hours of EMS education. As part of the public education program, seven CPR classes were hosted.

Police Department

In 2014, the Police Department again received the AAA Platinum Community Traffic Safety Award, recognizing the Department as being one of the premier law enforcement agencies in the nation in traffic enforcement and community education programs. The Police Department was also recognized by the Hamilton County OVI Task force for its efforts in reducing OVI related traffic crashes and increasing

safety restraint usage. In addition, the Police Department ramped up its use of social media to increase communication with residents about crime and safety concerns as well community events.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

The City believed it's internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further the City's intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city's financial planning and control. The "legal level of control" is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2014.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2013. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, with contents conforming to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2013. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance and Customer Service Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.

The City would also like to thank the staff of Plattenburg and Associates, Inc. for their guidance and support in preparing this report.

A special thanks is extended to City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,

A handwritten signature in black ink that reads "Lynn Tetley". The signature is written in a cursive style with a large initial "L".

Lynn Tetley
City Manager

A handwritten signature in black ink that reads "Jeremiah Caudill". The signature is written in a cursive style with a large initial "J".

Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2014**

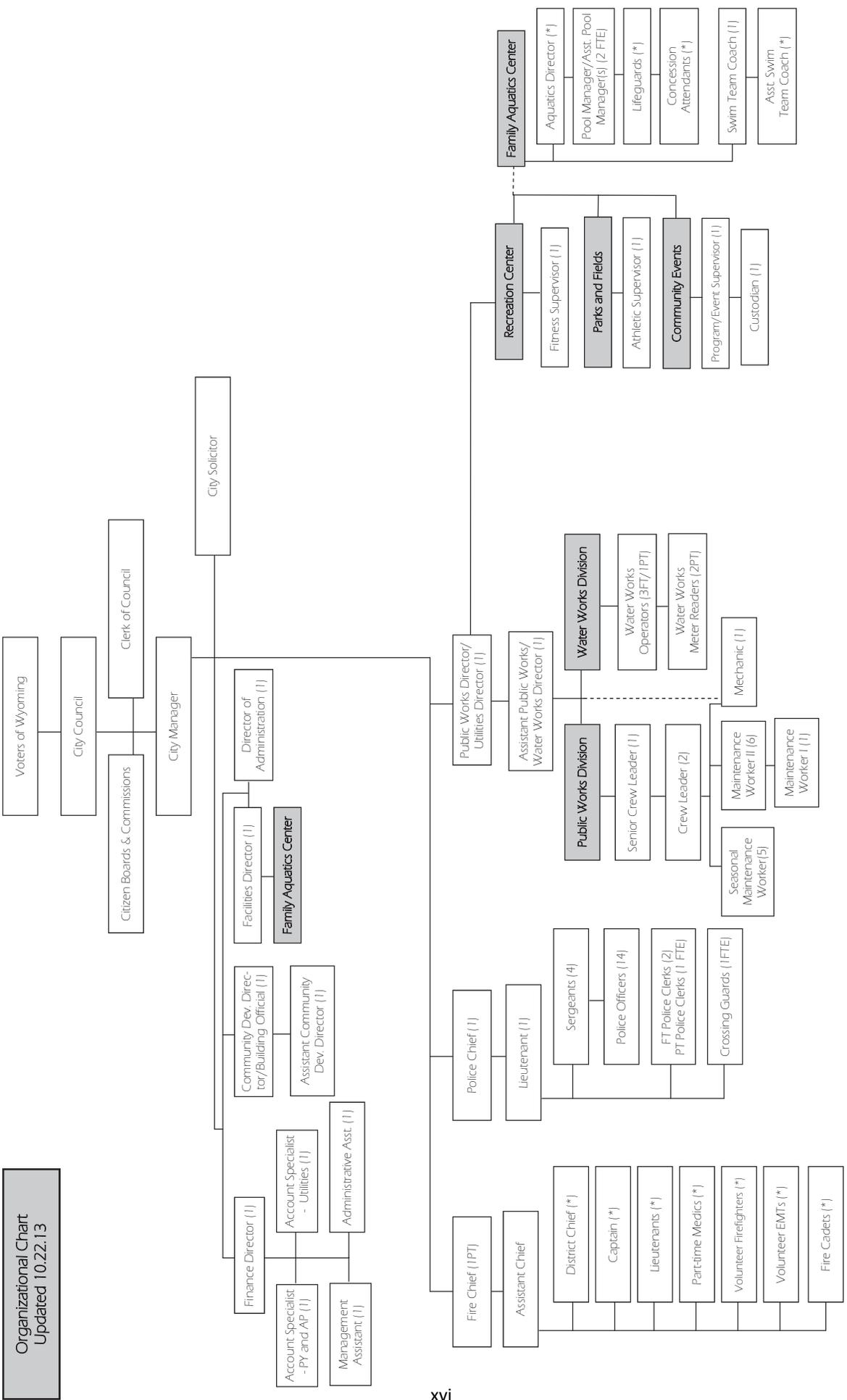
Elected Officials

Mayor	Barry S. Porter
Vice Mayor	Lynn Crider
Council Member	Al Delgado
Council Member	Jennifer McCauley
Council Member	Pamela Kamm
Council Member	Jennifer Eismeier
Council Member	Jim O'Reilly

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Karen Zeilman

**Organizational Chart
Updated 10.22.13**





Government Finance Officers Association

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

Presented to

**City of Wyoming
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

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FINANCIAL SECTION





Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

To the City Council:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

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

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

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

Dave Yost
Auditor of State

Columbus, Ohio

June 26, 2015

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2014. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position decreased \$66,820. Net position of governmental activities decreased \$269,194, net position of business-type activities increased by \$202,374.
- The General Fund reported a fund balance of \$2,335,430.
- Business-type operations reflected operating income of \$331,512.
- The City had \$9,846,180 in expenses relating to governmental activities; program revenues offset only \$1,797,965 of these expenses. General revenues of \$7,779,021 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

The analysis of the City as a whole begins with the Government-wide Financial Statements. These reports provide information that will help the reader to determine if the City of Wyoming is financially better off or worse off as a result of the year's activities. These statements include all assets, liabilities and deferred inflows/outflows using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

The analysis of the City's major funds is presented later in the Management's Discussion and Analysis section. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, Capital Improvement, Equipment Replacement and Waterworks Fund.

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

Proprietary Funds - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds - The City is the fiscal agent for the Metropolitan Sewer District (accounted for in the sewer fund) and for the Mayor's Court (accounted for in the Mayor's Court fund). The City's other fiduciary fund is the Kathryn Bond Private Purpose Trust. The City's fiduciary activities are reported in separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

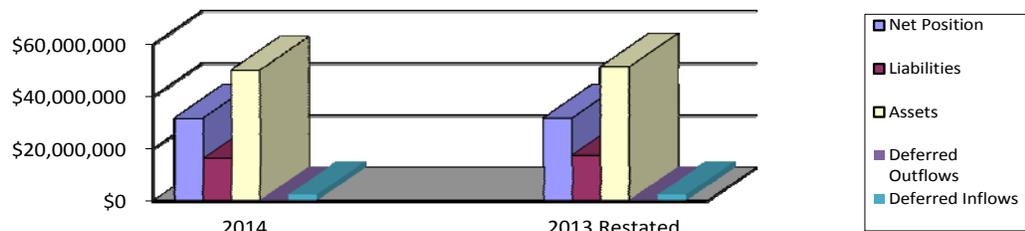
City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

The City as a Whole

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

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013 Restated	2014	2013 Restated	2014	2013 Restated
Assets:						
Current and Other Assets	\$9,942,056	\$10,781,399	\$1,696,267	\$1,728,657	\$11,638,323	\$12,510,056
Capital Assets	30,406,457	30,502,341	8,028,510	8,252,316	38,434,967	38,754,657
Total Assets	40,348,513	41,283,740	9,724,777	9,980,973	50,073,290	51,264,713
Deferred Outflows of Resources:	178,922	211,442	135,580	149,852	314,502	361,294
Liabilities:						
Long-Term Liabilities	11,103,226	11,832,857	4,747,543	5,235,997	15,850,769	17,068,854
Other Liabilities	442,303	414,187	48,147	32,535	490,450	446,722
Total Liabilities	11,545,529	12,247,044	4,795,690	5,268,532	16,341,219	17,515,576
Deferred Inflows of Resources:	2,390,474	2,387,512	0	0	2,390,474	2,387,512
Net Position:						
Net Investment in Capital Assets	20,104,958	19,642,747	3,455,469	3,194,899	23,560,427	22,837,646
Restricted	636,916	643,252	0	0	636,916	643,252
Unrestricted	5,849,558	6,574,627	1,609,198	1,667,394	7,458,756	8,242,021
Total Net Position	\$26,591,432	\$26,860,626	\$5,064,667	\$4,862,293	\$31,656,099	\$31,722,919



Total net position of the City as a whole decreased \$66,820. Net position of the City's governmental activities decreased \$269,194, while the net position of the City's business-type activities increased \$202,374 from 2013. The largest portion of the City's net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance of that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities capital assets decreased mainly due to current year depreciation expense being greater than current year additions. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term debt obligations.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

Business-Type Activities capital assets decreased mainly due to current year depreciation expense being greater than current year additions. Long-term liabilities decreased due to the City continuing to make principal payments on its long-term liabilities.

Table 2 shows the changes in net position at year-end.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013 Restated	2014	2013 Restated	2014	2013 Restated
Program Revenues:						
Charges for Services	\$1,180,472	\$1,182,966	\$1,727,512	\$1,748,702	\$2,907,984	\$2,931,668
Operating Grants and Contributions	615,190	498,930	36,000	0	651,190	498,930
Capital Grants and Contributions	2,303	20,330	0	0	2,303	20,330
Total Program Revenues	1,797,965	1,702,226	1,763,512	1,748,702	3,561,477	3,450,928
General Revenues:						
Income Taxes	4,565,067	4,540,860	0	0	4,565,067	4,540,860
Property Taxes	2,403,441	2,395,889	0	0	2,403,441	2,395,889
Grants and Entitlements	552,153	914,292	0	0	552,153	914,292
Investment Earnings	34,569	8,813	7,328	1,334	41,897	10,147
Other Revenues	223,791	289,596	40,755	0	264,546	289,596
Total General Revenues	7,779,021	8,149,450	48,083	1,334	7,827,104	8,150,784
Total Revenues	9,576,986	9,851,676	1,811,595	1,750,036	11,388,581	11,601,712
Program Expenses:						
General Government	3,121,794	2,320,530	0	0	3,121,794	2,320,530
Public Safety	2,703,361	2,722,051	0	0	2,703,361	2,722,051
Community Development	344,907	549,843	0	0	344,907	549,843
Leisure Time	1,304,012	1,315,475	0	0	1,304,012	1,315,475
Transportation and Street Repair	1,321,253	1,198,416	0	0	1,321,253	1,198,416
Public Health and Welfare	556,180	66,913	0	0	556,180	66,913
Basic Utility Services	66,911	488,926	0	0	66,911	488,926
Interest and Fiscal Charges	427,762	446,015	0	0	427,762	446,015
Waterworks	0	0	1,609,221	1,534,134	1,609,221	1,534,134
Total Program Expenses	9,846,180	9,108,169	1,609,221	1,534,134	11,455,401	10,642,303
Change in Net Position	(269,194)	743,507	202,374	215,902	(66,820)	959,409
Net Position - Beginning of Year	26,860,626	26,117,119	4,862,293	4,646,391	31,722,919	30,763,510
Net Position - End of Year	\$26,591,432	\$26,860,626	\$5,064,667	\$4,862,293	\$31,656,099	\$31,722,919

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

Governmental Activities

Grants and Entitlements decreased mainly due to a decrease in estate tax receipts. Overall expenses increased mainly due to increases in personnel costs and general inflationary factors.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 90% of the City's total governmental activities general revenues in 2014.

General Government includes legislative and executive as well as judicial expenses. The level of services provided to City residents continues to be very high. The City seeks to improve the quality and efficiency of existing services as well as consider additional services. Leaf and brush pickup, mulch distribution, refuse collection, aggressive street reconstruction programs, street cleaning, sidewalk in-fill projects, amenities in the parks, and police and volunteer/part time Fire/EMS services all culminate into a full service city. Services in the City of Wyoming have increased and become more efficient over the years. This has been accomplished by the City Council and employees.

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$1,768,267 and operating expenses of \$1,436,755 for 2014. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$331,512 and net position at the end of the year was \$5,064,667 which increased \$202,374 from 2013. Charges for services in the Waterworks Fund decreased in 2014 compared to 2013 mainly due to a decrease in consumption for water services. Water Utilities expenses increased due to an increase in materials and supplies purchases throughout the City.

The City's Funds

The City has three major governmental funds: the General Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of these funds comprised \$9,522,490 (93%) of the total \$10,189,837 governmental funds' assets.

General Fund: Fund balance at December 31, 2014 was \$2,335,430 a decrease in fund balance of \$787,540 from 2013. The decrease in fund balance is mainly due to a decrease in intergovernmental revenue.

Capital Improvement Fund: Fund balance at December 31, 2014 was \$(68,914) a decrease in fund balance of \$89,154 from 2013. The capital improvement fund balance decreased mainly due to an increase in capital outlay expenditures.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

Equipment Replacement Fund: Fund balance at December 31, 2014 was \$2,534,834 a decrease in fund balance of \$30,988 from 2013. The Equipment Replacement Fund balance decreased mainly due to an increase in capital outlay expenditures.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the object level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City's financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,064,964 on a Non-GAAP Budgetary Basis.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes revenue amount and overestimated the general government and public safety expenditures for 2014.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$38,434,967 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2014 balances compared to 2013:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$9,099,508	\$8,967,928	\$52,172	\$52,172	\$9,151,680	\$9,020,100
Construction in Progress	37,000	80,767	19,254	0	56,254	80,767
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	12,005,364	11,712,639	7,502,899	7,502,899	19,508,263	19,215,538
Equipment	4,483,650	4,379,601	608,402	603,369	5,092,052	4,982,970
Infrastructure	14,472,925	14,266,090	4,593,212	4,593,212	19,066,137	18,859,302
Accumulated Depreciation	<u>(10,166,438)</u>	<u>(9,379,132)</u>	<u>(5,061,587)</u>	<u>(4,813,494)</u>	<u>(15,228,025)</u>	<u>(14,192,626)</u>
Total Net Capital Assets	<u>\$30,406,457</u>	<u>\$30,502,341</u>	<u>\$8,028,510</u>	<u>\$8,252,316</u>	<u>\$38,434,967</u>	<u>\$38,754,657</u>

Decreases in Governmental Activities capital assets and Business-Type Activities capital assets were mainly due to the current year depreciation expense being greater than current year additions.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2014
(Unaudited)

See Note 6 to the notes to the basic financial statements for further details on the City's capital assets.

Debt

At year-end the City had \$15,036,540 in unvoted general obligation bonds and notes.

Table 4
Outstanding Debt at Year End

		<u>2014</u>	<u>2013 Restated</u>
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
\$1,706,306 Various Purpose Bonds	3.25-3.50%	\$82,057	\$162,010
\$5,000,000 Various Purpose Bonds	4.00-5.00%	3,500,000	3,720,000
\$5,310,000 Various Purpose Bonds	4.02%	4,010,921	4,206,152
\$444,418 OPWC Note	0.00%	266,670	311,092
\$2,330,725 Refunding Bonds	2.00-4.00%	2,077,333	2,239,957
Premium on Refunding Bonds	n/a	120,015	135,274
\$435,633 OPWC Note - Hilltop Improvements	0.02%	270,923	283,162
Total General Obligation Bonds and Notes		<u>10,327,919</u>	<u>11,057,647</u>
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
\$102,555 OPWC Van Roberts Place Waterline	3.00%	31,616	37,393
\$5,222,608 OPWC Oak Avenue Waterplant	3.00%	2,048,053	2,329,418
\$2,348,634 Various Purpose Bonds	3.25-3.505%	112,943	222,990
\$1,203,000 Various Purpose Bonds	4.02%	979,079	1,028,848
\$1,409,275 Refunding Bonds	2.00-4.00%	1,317,667	1,355,043
Premium on Refunding Bonds	n/a	73,382	81,106
\$152,741 OPWC Note - Hilltop Improvements	0.02%	145,881	152,471
Total General Obligation Bonds and Notes		<u>4,708,621</u>	<u>5,207,269</u>
Total Debt		<u>\$15,036,540</u>	<u>\$16,264,916</u>

See Note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

Contacting The City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jeremiah Caudill, Finance Director, City of Wyoming, 800 Oak Avenue, Wyoming, Ohio 45215.

City of Wyoming, Ohio
Statement of Net Position
December 31, 2014

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$4,712,278	\$1,614,975	\$6,327,253
Receivables (Net):			
Taxes	4,057,813	0	4,057,813
Accounts	204,436	333,062	537,498
Interest	4,718	426	5,144
Intergovernmental	449,378	0	449,378
Loans	176,000	0	176,000
Internal Balances	285,000	(285,000)	0
Inventory	52,433	32,804	85,237
Nondepreciable Capital Assets	9,610,956	385,584	9,996,540
Depreciable Capital Assets, Net	20,795,501	7,642,926	28,438,427
Total Assets	40,348,513	9,724,777	50,073,290
Deferred Outflows of Resources:			
Deferred Charge on Refunding	178,922	135,580	314,502
Total Deferred Outflows of Resources	178,922	135,580	314,502
Liabilities:			
Accounts Payable	89,043	21,604	110,647
Accrued Wages and Benefits	292,714	18,435	311,149
Accrued Interest Payable	35,664	8,108	43,772
Claims Payable	24,882	0	24,882
Long-Term Liabilities:			
Due Within One Year	763,950	484,574	1,248,524
Due In More Than One Year	10,339,276	4,262,969	14,602,245
Total Liabilities	11,545,529	4,795,690	16,341,219
Deferred Inflows of Resources:			
Property Taxes	2,390,474	0	2,390,474
Total Deferred Inflows of Resources	2,390,474	0	2,390,474
Net Position:			
Net Investment in Capital Assets	20,104,958	3,455,469	23,560,427
Restricted for:			
Street Improvements	476,422	0	476,422
State Highway	112,822	0	112,822
Other Purposes	47,672	0	47,672
Unrestricted	5,849,558	1,609,198	7,458,756
Total Net Position	\$26,591,432	\$5,064,667	\$31,656,099

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal 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	\$3,121,794	\$108,346	\$0	\$0
Public Safety	2,703,361	134,091	38,801	0
Community Development	344,907	0	0	0
Leisure Time Activities	1,304,012	810,132	43,759	2,303
Transportation and Street Repair	1,321,253	7,060	532,630	0
Basic Utility Service	556,180	120,843	0	0
Public Health and Welfare	66,911	0	0	0
Interest and Other Charges	427,762	0	0	0
Total Governmental Activities	9,846,180	1,180,472	615,190	2,303
Business-Type Activities:				
Waterworks	1,609,221	1,727,512	36,000	0
Total Business-Type Activities	1,609,221	1,727,512	36,000	0
Totals	\$11,455,401	\$2,907,984	\$651,190	\$2,303

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
Grants and Entitlements, Not Restricted
Investment Earnings
Other Revenues

Total General Revenues

Change in Net Position

Net Position - Beginning of Year, Restated

Net Position - 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
(\$3,013,448)	\$0	(\$3,013,448)
(2,530,469)	0	(2,530,469)
(344,907)	0	(344,907)
(447,818)	0	(447,818)
(781,563)	0	(781,563)
(435,337)	0	(435,337)
(66,911)	0	(66,911)
(427,762)	0	(427,762)
<u>(8,048,215)</u>	<u>0</u>	<u>(8,048,215)</u>
<u>0</u>	<u>154,291</u>	<u>154,291</u>
<u>0</u>	<u>154,291</u>	<u>154,291</u>
<u>(8,048,215)</u>	<u>154,291</u>	<u>(7,893,924)</u>
4,565,067	0	4,565,067
2,403,441	0	2,403,441
552,153	0	552,153
34,569	7,328	41,897
223,791	40,755	264,546
<u>7,779,021</u>	<u>48,083</u>	<u>7,827,104</u>
(269,194)	202,374	(66,820)
<u>26,860,626</u>	<u>4,862,293</u>	<u>31,722,919</u>
<u>\$26,591,432</u>	<u>\$5,064,667</u>	<u>\$31,656,099</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2014

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$2,135,687	\$164,867	\$2,007,974	\$403,750	\$4,712,278
Receivables (Net):					
Taxes	4,057,813	0	0	0	4,057,813
Accounts	204,436	0	0	0	204,436
Interest	4,446	0	0	272	4,718
Intergovernmental	236,183	2,303	0	210,892	449,378
Loans	176,000	0	0	0	176,000
Interfund	0	0	532,781	0	532,781
Inventory	0	0	0	52,433	52,433
Total Assets	6,814,565	167,170	2,540,755	667,347	10,189,837
Liabilities:					
Accounts Payable	57,497	0	5,921	25,625	89,043
Accrued Wages and Benefits	292,433	0	0	281	292,714
Interfund Payable	14,000	233,781	0	0	247,781
Claims Payable	24,882	0	0	0	24,882
Total Liabilities	388,812	233,781	5,921	25,906	654,420
Deferred Inflows of Resources:					
Property Taxes	2,439,899	0	0	0	2,439,899
Income Taxes	1,197,795	0	0	0	1,197,795
Grants and Other Taxes	226,399	2,303	0	176,247	404,949
Investment Earnings	4,064	0	0	248	4,312
Accounts	46,166	0	0	0	46,166
Loans	176,000	0	0	0	176,000
Total Deferred Inflows of Resources	4,090,323	2,303	0	176,495	4,269,121
Fund Balances:					
Nonspendable	0	0	0	52,433	52,433
Restricted	0	0	0	411,103	411,103
Committed	0	0	2,534,834	0	2,534,834
Assigned	1,415,144	0	0	1,410	1,416,554
Unassigned	920,286	(68,914)	0	0	851,372
Total Fund Balances	2,335,430	(68,914)	2,534,834	464,946	5,266,296
Total Liabilities, Deferred Inflows and Fund Balances	\$6,814,565	\$167,170	\$2,540,755	\$667,347	\$10,189,837

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2014

Total Governmental Fund Balance \$5,266,296

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

Capital assets used in governmental activities are not financial
 resources and, therefore, are not reported in the funds.

 Capital assets used in the operation of Governmental Funds 30,406,457

Other long-term assets are not available to pay for current-
 period expenditures and, therefore, are deferred in the funds.

Income Taxes	\$1,197,795	
Delinquent Property Taxes	49,425	
Interest	4,312	
Intergovernmental	404,949	
Other Receivables	222,166	
		1,878,647

In the statement of net position interest payable is accrued when
 incurred; whereas, in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources. (35,664)

Some liabilities reported in the statement of net position do not
 require the use of current financial resources and, therefore,
 are not reported as liabilities in governmental funds.

 Compensated Absences (622,805)

Deferred outflow of resources associated with long-term liabilities
 are not reported in the funds. 178,922

Long-term liabilities are not due and payable in the current
 period and, therefore, are not reported in the funds. (10,480,421)

Net Position of Governmental Activities \$26,591,432

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2014

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property and Other Taxes	\$2,406,985	\$0	\$0	\$0	\$2,406,985
Income Taxes	4,483,120	0	0	0	4,483,120
Charges for Services	1,055,408	22,370	0	0	1,077,778
Investment Earnings	31,000	0	0	1,878	32,878
Intergovernmental	554,441	149,066	0	465,389	1,168,896
Fines, Licenses & Permits	105,659	0	0	6,985	112,644
Other Revenues	240,342	2,450	0	0	242,792
Total Revenues	8,876,955	173,886	0	474,252	9,525,093
Expenditures:					
Current:					
General Government	2,983,964	0	0	0	2,983,964
Public Safety	2,462,502	0	0	43,898	2,506,400
Community Development	267,803	0	0	0	267,803
Leisure Time Activities	1,141,457	0	0	0	1,141,457
Transportation and Street Repair	765,026	0	0	344,541	1,109,567
Basic Utility Service	556,180	0	0	0	556,180
Public Health and Welfare	66,911	0	0	0	66,911
Capital Outlay	0	403,039	202,308	116,075	721,422
Debt Service:					
Principal	4,606	637,230	0	77,239	719,075
Interest and Other Charges	6,628	389,469	0	13,602	409,699
Total Expenditures	8,255,077	1,429,738	202,308	595,355	10,482,478
Excess of Revenues Over (Under) Expenditures	621,878	(1,255,852)	(202,308)	(121,103)	(957,385)
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	0	0	3,000	0	3,000
Transfers In	0	1,166,698	168,320	74,400	1,409,418
Transfers (Out)	(1,409,418)	0	0	0	(1,409,418)
Total Other Financing Sources (Uses)	(1,409,418)	1,166,698	171,320	74,400	3,000
Net Change in Fund Balance	(787,540)	(89,154)	(30,988)	(46,703)	(954,385)
Fund Balance - Beginning of Year	3,122,970	20,240	2,565,822	468,898	6,177,930
Change in Nonspendable for Inventory	0	0	0	42,751	42,751
Fund Balance - End of Year	\$2,335,430	(\$68,914)	\$2,534,834	\$464,946	\$5,266,296

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2014

Net Change in Fund Balance - Total Governmental Funds (\$954,385)

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

Governmental funds report capital asset additions 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 of the difference between capital asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$716,422	
Depreciation Expense	(812,306)	
		(95,884)

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

Income Taxes	\$81,947	
Delinquent Property Taxes	(3,544)	
Interest	1,690	
Intergovernmental	750	
Other	(31,950)	
		48,893

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 719,075

In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due. (802)

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

Compensated Absences	(\$11,581)	
Amortization of Bond Premium	15,259	
Amortization of Deferred Charge on Refunding	(32,520)	
Change in Inventory	42,751	
		13,909

Change in Net Position of Governmental Activities (\$269,194)

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Position
Proprietary Fund
December 31, 2014

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,614,975
Receivables (Net):	
Accounts	333,062
Interest	426
Inventory	<u>32,804</u>
Total Current Assets	<u>1,981,267</u>
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	385,584
Depreciable Capital Assets, Net	<u>7,642,926</u>
Total Noncurrent Assets	<u>8,028,510</u>
Total Assets	<u>10,009,777</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	<u>135,580</u>
Total Deferred Outflows of Resources	<u>135,580</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	21,604
Accrued Wages and Benefits	18,435
Compensated Absences	1,974
Accrued Interest Payable	8,108
Interfund Payable	285,000
Long-Term Liabilities Due Within One Year	<u>482,600</u>
Total Current Liabilities	<u>817,721</u>
Long-Term Liabilities:	
Compensated Absences	36,948
Bonds, Notes & Loans Payable	<u>4,226,021</u>
Total Noncurrent Liabilities	<u>4,262,969</u>
Total Liabilities	<u>5,080,690</u>
Net Position:	
Net Investment in Capital Assets	3,455,469
Unrestricted	<u>1,609,198</u>
Total Net Position	<u><u>\$5,064,667</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Fund
For the Fiscal Year Ended December 31, 2014

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	\$1,727,512
Other Revenues	<u>40,755</u>
Total Operating Revenues	<u>1,768,267</u>
Operating Expenses:	
Personal Services	519,155
Contactual Services	361,605
Materials and Supplies	305,580
Depreciation	248,093
Other Expense	<u>2,322</u>
Total Operating Expenses	<u>1,436,755</u>
Operating Income (Loss)	<u>331,512</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	7,328
Interest (Expense)	(172,466)
Operating Grants	<u>36,000</u>
Total Non-Operating Revenues (Expenses)	<u>(129,138)</u>
Change in Net Position	202,374
Net Position - Beginning of Year, Restated	<u>4,862,293</u>
Net Position - End of Year	<u><u>\$5,064,667</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2014

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,779,790
Cash Payments to Employees	(505,799)
Cash Payments to Suppliers	<u>(659,223)</u>
Net Cash Provided (Used) by Operating Activities	<u>614,768</u>
Cash Flows from Noncapital Financing Activities:	
Operating Grants Received	36,000
Payments from Other Funds	709,952
Payments to Other Funds	<u>(772,452)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(26,500)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(24,287)
Debt Principal Payments	(490,924)
Debt Interest Payments	<u>(161,528)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	(676,739)
Cash Flows from Investing Activities:	
Earnings on Investments	<u>7,192</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>7,192</u>
Net Increase (Decrease) in Cash and Cash Equivalent	(81,279)
Cash and Cash Equivalents - Beginning of Year	<u>1,696,254</u>
Cash and Cash Equivalents - End of Year	<u><u>1,614,975</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	331,512
Adjustments:	
Depreciation	248,093
Other	0
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	11,523
(Increase) Decrease in Inventory	2,224
Increase (Decrease) in Payables	8,060
Increase (Decrease) in Accrued Liabilities	<u>13,356</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$614,768</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2014

	Kathryn Bond	
	<u>Private Purpose Trust</u>	<u>Agency</u>
Assets:		
Equity in Pooled Cash and Investments	\$0	\$347,798
Receivables (Net):		
Accounts	<u>0</u>	<u>543,857</u>
Total Assets	<u>0</u>	<u>891,655</u>
Liabilities:		
Deposit Liability	<u>0</u>	<u>5,519</u>
Total Liabilities	<u>\$0</u>	<u>\$891,655</u>
Net Position:		
Held in Trust	<u>0</u>	
Total Net Position	<u>\$0</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended December 31, 2014

	<u>Kathryn Bond Private Purpose Trust</u>
Additions:	
Donations	<u>\$0</u>
Total Additions	<u>0</u>
Deductions:	
Other	<u>40,177</u>
Total Deductions	<u>40,177</u>
Change in Net Position	(40,177)
Net Position - Beginning of Year	<u>40,177</u>
Net Position - End of Year	<u>\$0</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Note 1 – Description of the City and Reporting Entity

The City of Wyoming (City) is a political body incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City operates under a council-manager form of government and provides the following services as authorized by its charter: public safety, public services, recreation and development.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that 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, this includes; police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

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

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

The City entered into an agreement to be the fiscal agent of the Wyoming Recreation Foundation. The City's Finance Director will serve as the Treasurer of the Foundation.

Note 2 – Summary of Significant Accounting Policies

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the 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, liabilities and deferred inflows/outflows associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Presentation

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

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The 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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

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. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Fund Accounting

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

Governmental Funds

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

Capital Improvement Fund – To account for various capital projects financed by governmental funds.

Equipment Replacement Fund – Created in 1981 to fund the acquisition and replacement of equipment. Expenditures are monies expended for the purchase of major pieces of equipment.

The other governmental funds of the City account for grants and other resources that are generally restricted or committed to use for a particular purpose.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

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. The City has no internal service funds.

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

Waterworks – Accounts for all operations of the City's water plant. Revenues include the sale of metered water, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. Trust funds are used to account for assets held 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 currently has one Private Purpose Trust fund (Kathryn Bond Trust). The Kathryn Bond Trust is to account for donations received and designated to the Kathryn Bond Trust fund. This Private Purpose Trust was eliminated during the current fiscal year. The City also has two Agency Funds (Sewer and Mayor's Court). The Sewer agency is to account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD. The Mayor's Court agency is to account for funds that flow through the Mayor's Court Office.

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 fiduciary 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 and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and 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 thirty days of year-end.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

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. Revenue from property taxes is recognized in the year for which the taxes are levied. 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), fines and forfeitures, interest, grants and fees.

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral on refunding reported in the government-wide statement of net position and the proprietary statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, investment earnings, accounts and loans. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance year 2015 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Income taxes, grants and other taxes, investment earnings, accounts and loans are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as inflows of resources in the period the amounts become available.

Expenses/Expenditures

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

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

depreciation and amortization, are not recognized in governmental funds.

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

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

During the year, the City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price which is the price the investment could be sold for at year-end.

For purposes of the statement of cash flows the enterprise fund's portion of pooled cash and investments is considered a cash equivalent because enterprise funds can access their balance of the investment pool at any time without any prior notice or penalty.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2014 amounted to \$31,000 in the General Fund, \$1,878 in Other Governmental Funds, and \$7,328 in the Waterworks Fund.

Inventory

On government-wide financial statements, inventories are presented at cost on the fair market value basis and are expensed when used.

On fund financial statements, inventories of all funds are stated at market value. For all funds, cost is determined on a market value basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

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 proprietary funds.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is \$5,000. Donated capital assets are recorded at their fair market values as of the date received. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated except for land (includes permanent easements) 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>Estimated Lives</u>
Buildings and Improvements	25-50 years
Equipment	5-20 years
Infrastructure	40-60 years

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is due and payable. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. Compensated absences are reported in governmental funds only if they have matured. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

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, capital leases and long-term loans are recognized as a liability on the fund financial statements when due.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

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

Committed – spendable resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council. This is done by ordinance by City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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

Net Position

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$636,916 in restricted net position, none was restricted by enabling legislation.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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 financial statements.

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Self-Insurance

The City provides health insurance benefits through a self-insured program. This program is accounted for in the General Fund. The liability for unpaid claims includes estimates of costs related to incurred but not reported (IBNR) claims if it is probable that an IBNR liability has been incurred at year-end and the IBNR amount can be reasonably estimated.

Estimates

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

Gain/Loss on Refunding

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Note 3 – Equity in Pooled Cash and Investments

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – 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. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (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.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2014, \$1,544,894 of the City's bank balance of \$2,291,894 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

Investments

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

Investment Type	Fair Value	Weighed Average Maturity (Years)
Freddie Mac	\$1,167,360	2.40
Fannie Mae	1,407,152	1.84
Federal Home Loan Bank	1,086,385	1.80
U.S. Treasury Notes	374,971	0.83
Commercial Paper	449,865	0.15
STAROhio	5,984	0.14
Money Market Funds	8,631	0.00
Total Fair Value	\$4,500,348	
Portfolio Weighted Average Maturity		1.71

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years, unless matched to a specified obligation or debt of the City.

Credit Risk – It is the City’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City’s investments in Federal Home Loan Bank, Fannie Mae and Freddie Mac were rated AA+ by Standard and Poor’s and Fitch ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAm by Standard & Poors. Investments in Commercial Paper were rated A-1+ by Standard & Poors and P-1 by Moody’s Investors Service. Investments in Money Market Funds and U.S. Treasury Notes were not rated.

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 24% in Federal Home Loan Bank, 31% in Fannie Mae, 26% in Freddie Mac, 8% in U.S. Treasury Notes, 10% in Commercial Paper and less than 1% in STAROhio and Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end, consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, accrued interest on investments, interfund, loans and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

The assessed values of real and public utility personal property upon which current year property tax receipts were based are as follows:

	<u>Amount</u>
Real Property	\$300,596,430
Public Utility	<u>4,315,360</u>
Total	<u><u>\$304,911,790</u></u>

Real property taxes are payable annually or semi-annually. The first payment is due January 20 with the remainder payable by June 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real property taxes, public utility taxes and outstanding delinquencies which are measurable as of yearend for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred inflow.

Income Taxes

The City levies a tax of .8% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Excess insurance coverage will cover additional claims up to the limits listed below:

Liability:

Personal Injury Liability

Property Damage Liability

Public Officials Errors and Omissions

Employment Practices Liability

Employee Benefits Liability

Limits: \$10,000,000 per occurrence. \$10,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$2.5 million excess of \$500,000, and from Genesis for \$7 million excess of \$3 million.

Property:

\$1,000,000,000/occurrence

MVRMA Self-Insured Retention (SIR): \$250,000/occurrence

Coverage excess of SIR provided by PEPiP USA. List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate

Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V

MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

\$100,000,000/occurrence

MVRMA SIR: \$10,000-\$350,000/occurrence

Cyber Liability – included in Property Policy

MVRMA SIR: \$100,000/occurrence

Coverage excess of SIR provided by Lloyd's of London – Beazley Syndicate

Third Party Liability:

\$2 million/occurrence and annual aggregate, but sublimited to:

\$1,000,000/occurrence and annual aggregate for Privacy Notification Costs

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

First Party Computer Liability

\$2 million/occurrence and annual aggregate subject to policy sublimits

Pollution Liability – Claims made and Reported Policy

Retroactive Date: Policy inception

Coverage excess SIR provided by ACE – Illinois Union Insurance Co.

\$1 million/pollution condition and aggregate with a \$200,000 sublimit for Fungi & Legionella

MVRMA SIR: \$75,000/pollution condition;

\$750,000 underground storage tanks specific

Member Deductible/occurrence - \$2,500

The Financial Audit for 2014 has not been completed. Figures from the audited 2013 financial Audit are as follows:

Current Assets	\$3,106,793
Total Assets	\$19,039,885
Current Liabilities	\$7,806,613
Long-Term Liabilities	\$0
Net Position	\$11,233,272

Settled claims have not exceeded this commercial coverage in any of the past three years.

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$24,882 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims & Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2014	\$32,975	\$613,734	(\$621,827)	\$24,882
2013	56,024	631,687	(654,736)	32,975

All claims are due and payable as of yearend.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Note 6 – Capital Assets

Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$8,967,928	\$131,580	\$0	\$9,099,508
Construction in Progress	80,767	329,643	373,410	37,000
Easements	474,448	0	0	474,448
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	11,712,639	292,725	0	12,005,364
Equipment	4,379,601	129,049	25,000	4,483,650
Infrastructure	14,266,090	206,835	0	14,472,925
Totals at Historical Cost	<u>39,881,473</u>	<u>1,089,832</u>	<u>398,410</u>	<u>40,572,895</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,679,197	255,354	0	3,934,551
Equipment	2,477,792	270,985	25,000	2,723,777
Infrastructure	3,222,143	285,967	0	3,508,110
Total Accumulated Depreciation	<u>\$9,379,132</u>	<u>\$812,306</u>	<u>\$25,000</u>	<u>\$10,166,438</u>
Governmental Activities Capital Assets, Net	<u><u>\$30,502,341</u></u>	<u><u>\$277,526</u></u>	<u><u>\$373,410</u></u>	<u><u>\$30,406,457</u></u>

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$52,172	\$0	\$0	\$52,172
Construction in Progress	0	19,254	0	19,254
Easements	314,158	0	0	314,158
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	7,502,899	0	0	7,502,899
Equipment	603,369	5,033	0	608,402
Infrastructure	4,593,212	0	0	4,593,212
Totals at Historical Cost	<u>13,065,810</u>	<u>24,287</u>	<u>0</u>	<u>13,090,097</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,652,023	143,004	0	2,795,027
Equipment	322,144	32,835	0	354,979
Infrastructure	1,839,327	72,254	0	1,911,581
Total Accumulated Depreciation	<u>\$4,813,494</u>	<u>\$248,093</u>	<u>\$0</u>	<u>\$5,061,587</u>
Business-Type Activities Capital Assets, Net	<u><u>\$8,252,316</u></u>	<u><u>(\$223,806)</u></u>	<u><u>\$0</u></u>	<u><u>\$8,028,510</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Depreciation expense was charged to governmental functions as follows:

General Government	\$89,963
Public Safety	185,122
Leisure Time	161,131
Community Development	124,487
Transportation and Street Repair	251,603
Total Depreciation Expense	<u>\$812,306</u>

Note 7 – Compensated Absences

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2014, the liability for unpaid compensated absences was \$622,805. \$38,922 is reported in the Enterprise fund.

Note 8 – Long-Term Debt

A schedule of changes in bonds and other long-term obligations of the City during the current year follows:

Governmental Activities	Issue Date	Maturity Date	Interest Rate	Restated Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Obligation Bonds and Notes								
\$1,706,366 Various Purpose Bonds	12/1/04	12/1/15	3.25-3.50%	\$162,010	\$0	(\$79,953)	\$82,057	\$82,057
\$5,000,000 Various Purpose Bonds	12/1/06	12/1/26	4.00-5.00%	3,720,000	0	(220,000)	3,500,000	230,000
\$4,947,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	4,206,152	0	(195,231)	4,010,921	200,231
\$261,145 OPWC Chisholm Trail	2/13/09	1/1/21	0.00%	311,092	0	(44,422)	266,670	44,422
\$975,000 Refunding Bonds - Property Acquisition	4/17/12	12/1/23	2.00-4.00%	935,000	0	(85,000)	850,000	80,000
\$350,000 Refunding Bonds - Wyoming Business District	4/17/12	12/1/18	2.00-3.00%	335,000	0	(65,000)	270,000	65,000
\$1,005,725 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.00-4.00%	969,957	0	(12,624)	957,333	12,624
\$435,633 OPWC Hilltop Improvements	12/1/12	7/1/33	0.02%	283,162	0	(12,239)	270,923	12,423
Refunding Bonds - Premium	n/a	n/a	n/a	135,274	0	(15,259)	120,015	0
Total General Obligation Bonds and Notes				11,057,647	0	(729,728)	10,327,919	726,757
\$245,219 Police Pension Liability	4/1/81	4/1/35	4.30%	157,108	0	(4,606)	152,502	4,803
Compensated Absences	n/a	n/a	n/a	618,102	41,841	(37,138)	622,805	32,390
Total Governmental Activities				\$11,832,857	\$41,841	(\$771,472)	\$11,103,226	\$763,950

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Business Type Activities	Issue Date	Maturity Date	Interest Rate	Restated	Additions	Deletions	Ending Balance	Due Within One Year
				Beginning Balance				
General Obligation Bonds and Notes								
\$102,555 OPWC Van Roberts	8/6/99	1/1/20	3.00%	\$37,393	\$0	(\$5,777)	\$31,616	\$5,952
\$5,222,608 OPWC - Waterplant	2/12/01	7/1/21	3.00%	2,329,418	0	(281,365)	2,048,053	289,871
\$2,348,634 Various Purpose Bonds	12/1/04	12/1/15	3.25-3.50%	222,990	0	(110,047)	112,943	112,943
\$1,203,000 Various Purpose Bonds	12/1/09	12/1/29	4.02%	1,028,848	0	(49,769)	979,079	49,769
\$25,000 Refunding Bonds - Waterworks Improvement	4/17/12	12/1/14	2.00-4.00%	20,000	0	(20,000)	0	0
\$1,384,275 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/14	2.00-4.00%	1,335,043	0	(17,376)	1,317,667	17,376
Refunding Bonds - Premium	n/a	n/a	n/a	81,106	0	(7,724)	73,382	0
\$152,471 OPWC Hilltop Improvements	n/a	n/a	n/a	152,471	0	(6,590)	145,881	6,689
Total General Obligation Bonds and Notes				5,207,269	0	(498,648)	4,708,621	482,600
Compensated Absences				28,728	11,928	(1,734)	38,922	1,974
Total Business-Type Activities				\$5,235,997	\$11,928	(\$500,382)	\$4,747,543	\$484,574

The City's bonds and notes will be paid from the Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund.

Principal and interest requirements to retire the City's general obligation debt and notes outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2015	\$1,209,357	\$526,804	\$1,736,161
2016	1,233,605	483,999	1,717,604
2017	1,278,109	441,195	1,719,304
2018	1,327,896	399,259	1,727,155
2019	1,302,973	354,767	1,657,740
2020-2024	5,574,006	1,138,296	6,712,302
2025-2029	2,819,357	325,841	3,145,198
2030-2033	97,840	3,143	100,983
Total	\$14,843,143	\$3,673,304	\$18,516,447

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Principal and interest requirements to retire the City's Police Pension Liability outstanding at year end are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$4,803	\$6,431	\$11,234
2016	5,010	6,225	11,235
2017	5,224	6,009	11,233
2018	5,448	5,785	11,233
2019	5,683	5,551	11,234
2020-2024	32,293	23,876	56,169
2025-2029	39,854	16,319	56,173
2030-2034	49,179	6,992	56,171
2035	<u>5,008</u>	<u>106</u>	<u>5,114</u>
Total	<u>\$152,502</u>	<u>\$77,294</u>	<u>\$229,796</u>

Note 9 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City's financial statements. As of December 31, 2014, none of the bonds outstanding are considered defeased.

Note 10 – Pension Plans

Ohio Public Employees Retirement System

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

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2014, 2013 and 2012 were \$330,391, \$376,999 and \$385,808, respectively. The full amount has been contributed for 2013 and 2014, and 89 percent has actually been contributed for 2014. The City's unpaid contractually required OPERS contributions (including post-employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

Ohio Police and Fire Pension Fund

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

From January 1, 2014 through July 1, 2014, plan members are required to contribute 10.75% of their annual covered salary. From July 2, 2014 through December 31, 2014, plan members are required to contribute 11.5% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2014, 2013 and 2012 were \$261,512, \$286,267, \$288,008, respectively. The 87% (police) has actually been contributed for 2014 and the full amount has been contributed for 2013 and 2012. The City's unpaid contractually required OP&F contributions (including post-employment benefits) at year end (the liability) were recorded in the accrued wages and benefits line item of the government-wide and fund financial statements along with various corresponding expenses/expenditures.

Note 11 – Post Employment Benefits

Ohio Public Employees Retirement System

Plan Description

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

OPERS maintains a cost-sharing multiple employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program and Medicare Part B premium

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

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.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2015. Please see the Plan Statement in the OPERS 2013 CAFR for details.

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.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at www.opers.org.

Funding Policy

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post-employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code section 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by OPERS' actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The rates stated in Funding Policy, above, are the contractually required contribution rates for OPERS. The City's actual contributions for the current year, which were used to fund postemployment benefits, were \$47,180 for 2014, \$26,918 for 2013, and \$110,225 for 2012. The full amount has been contributed for 2013 and 2012, and 89 percent has actually been contributed for 2014.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

OPERS Board of Trustees Adopt Changes to the Health Care Plan

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

Ohio Police and Fire Pension Fund

Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost sharing, multiple-employer defined post-employment healthcare 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-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The healthcare coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare 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 information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F 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, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree healthcare benefits. The portion of employer contributions allocated to health care was .5% of covered payroll from January 1, 2014 thru December 31, 2014. For the year ended December 31, 2014, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the healthcare 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.

Information from City's Records

The City's contributions to OP&F for the year ending December 31, 2014 was \$6,799; and was \$52,699 for year ending December 31, 2013; and was approximately \$98,107 for the year ending December 31, 2012, and were allocated to the healthcare plan. The actual contributions for 2012 and 2013 were 100% and 87% (police) has actually been contributed for 2014.

Note 12 – Interfund Balances

Individual fund interfund receivable, interfund payable, transfers in and transfers out balances at fiscal year-end are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$14,000	\$0	\$1,409,418
Capital Improvement Fund	0	233,781	1,166,698	0
Equipment Replacement Fund	532,781	0	168,320	0
Waterworks Fund	0	285,000	0	0
Other Governmental Funds	0	0	74,400	0
Total All Funds	<u>\$532,781</u>	<u>\$532,781</u>	<u>\$1,409,418</u>	<u>\$1,409,418</u>

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Note 13 – Outstanding 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>Amount</u>
General	\$208,838
Equipment Replacement	113,695
Waterworks	96,028
Nonmajor Funds	<u>79,601</u>
Total	<u><u>\$498,162</u></u>

Note 14 – Prior Period Adjustment

A prior period adjustment was required to restate a portion of the OPWC Hilltop Improvements Loan from Governmental Activities to Business-Type Activities as of December 31, 2013. The restatement had the following effect on Net Position and Fund Balance.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Net Position - December 31, 2013	\$26,708,155	\$5,014,764
Restatement of OPWC Loan classification	<u>152,471</u>	<u>(152,471)</u>
Net Position - January 1, 2014, Restated	<u><u>\$26,860,626</u></u>	<u><u>\$4,862,293</u></u>
	<u>Waterworks</u>	
Fund Balance - December 31, 2013	\$5,014,764	
Restatement of OPWC Loan classification	(152,471)	
Fund Balance - January 1, 2014, Restated	<u><u>\$4,862,293</u></u>	

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2014

Note 15 – Fund Balances

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

Fund Balances	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$0	\$0	\$0	\$52,433	\$52,433
Total Nonspendable	0	0	0	52,433	52,433
Restricted for:					
Street Construction	0	0	0	265,608	265,608
State Highway	0	0	0	99,673	99,673
Criminal Activity Forfeitures	0	0	0	115	115
Drug Offenders	0	0	0	2,998	2,998
DUI Enforcement	0	0	0	7,815	7,815
Mayor's Court Computer	0	0	0	10,101	10,101
FEMA Firefighter Grant	0	0	0	21,986	21,986
Law Enforcement	0	0	0	2,807	2,807
Total Restricted	0	0	0	411,103	411,103
Committed to:					
Equipment Replacement	0	0	2,534,834	0	2,534,834
Total Committed	0	0	2,534,834	0	2,534,834
Assigned to:					
Debt Service	0	0	0	1,410	1,410
Retirement Reserve	488,097	0	0	0	488,097
Encumbrances	167,281	0	0	0	167,281
Budgetary	759,766	0	0	0	759,766
Total Assigned	1,415,144	0	0	1,410	1,416,554
Unassigned	920,286	(68,914)	0	0	851,372
Total Fund Balance	<u>\$2,335,430</u>	<u>(\$68,914)</u>	<u>\$2,534,834</u>	<u>\$464,946</u>	<u>\$5,266,296</u>

REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	\$2,395,182	\$2,357,409	\$2,406,985	\$49,576
Income Taxes	4,460,665	4,390,319	4,482,647	92,328
Charges for Services	312,410	307,484	313,950	6,466
Investment Earnings	21,399	21,061	21,504	443
Intergovernmental	551,623	542,923	554,341	11,418
Fines, Licenses & Permits	101,676	100,072	102,177	2,105
Other Revenues	112,774	110,996	113,330	2,334
Total Revenues	7,955,729	7,830,264	7,994,934	164,670
Expenditures:				
Current:				
<u>General Government</u>				
Personnel Services	984,181	980,628	968,388	12,240
Contractual Services	1,243,777	1,239,287	1,223,819	15,468
Supplies and Materials	12,010	11,966	11,817	149
Other Expenditures	266,812	265,849	262,531	3,318
Total General Government	2,506,780	2,497,730	2,466,555	31,175
<u>Public Safety</u>				
Personnel Services	2,274,925	2,266,712	2,238,420	28,292
Contractual Services	165,198	164,601	162,547	2,054
Supplies and Materials	157,071	156,504	154,551	1,953
Total Public Safety	2,597,194	2,587,817	2,555,518	32,299
<u>Recreation</u>				
Contractual Services	156,852	156,286	154,335	1,951
Total Leisure Time Activities	156,852	156,286	154,335	1,951
<u>Community Environment</u>				
Personnel Services	182,901	182,241	179,966	2,275
Contractual Services	46,512	46,344	45,766	578
Supplies and Materials	71,017	70,760	69,877	883
Total Community Development	300,430	299,345	295,609	3,736
<u>Basic Utility Service</u>				
Contractual Services	590,949	588,815	581,466	7,349
Total Basic Utility Service	590,949	588,815	581,466	7,349

Continued

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<u>Transportation and Street Repair</u>				
Personnel Services	590,482	588,350	581,007	7,343
Contractual Services	46,116	45,950	45,376	574
Supplies and Materials	163,420	162,830	160,798	2,032
Total Transportation and Street Repair	800,018	797,130	787,181	9,949
<u>Public Health and Welfare</u>				
Contractual Services	68,002	67,757	66,911	846
Total Public Health and Welfare	68,002	67,757	66,911	846
Debt Service:				
Principal Retirement	4,681	4,664	4,606	58
Interest and Fiscal Charges	6,736	6,712	6,628	84
Total Expenditures	7,031,642	7,006,256	6,918,809	87,447
Excess of Revenues Over (Under) Expenditures	924,087	824,008	1,076,125	252,117
Other financing sources (uses):				
Transfers In	179,117	176,293	180,000	3,707
Transfers (Out)	(2,194,635)	(2,186,711)	(2,159,418)	27,293
Total Other Financing Sources (Uses)	(2,015,518)	(2,010,418)	(1,979,418)	31,000
Net Change in Fund Balance	(1,091,431)	(1,186,410)	(903,293)	283,117
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	1,968,257	1,968,257	1,968,257	0
Fund Balance End of Year	\$876,826	\$781,847	\$1,064,964	\$283,117

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2014

Note 1 – Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations 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 object level for all funds.

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

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 resolution 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.

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non-GAAP 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:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2014

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	(\$787,540)
Revenue Accruals	(882,021)
Expenditure Accruals	1,525,662
Transfers In	180,000
Transfers (Out)	(750,000)
Encumbrances	(199,037)
Funds Budgeted Elsewhere	<u>9,643</u>
Budget Basis	<u><u>(\$903,293)</u></u>

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Capital Improvement - To account for various capital projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Equipment Replacement - To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2014

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$22,371	\$22,371	\$0
Intergovernmental	149,066	149,066	0
Other Revenues	2,450	2,450	0
Total Revenues	173,887	173,887	0
Expenditures:			
Capital Outlay	438,080	408,822	29,258
Debt Service:			
Principal Retirement	682,834	637,230	45,604
Interest and Fiscal Charges	417,342	389,469	27,873
Total Expenditures	1,538,256	1,435,521	102,735
Excess of Revenues Over (Under) Expenditures	(1,364,369)	(1,261,634)	102,735
Other Financing Sources (Uses):			
Advances (Out)	(46,077)	(43,000)	3,077
Transfers In	1,166,698	1,166,698	0
Total Other Financing Sources (Uses)	1,120,621	1,123,698	3,077
Net Change in Fund Balance	(243,748)	(137,936)	105,812
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	306,958	306,958	0
Fund Balance End of Year	\$63,210	\$169,022	\$105,812

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	323,583	310,105	13,478
Total Expenditures	323,583	310,105	13,478
Excess of Revenues Over (Under) Expenditures	(323,583)	(310,105)	13,478
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	3,000	3,000	0
Advances In	105,500	105,500	0
Transfers In	168,320	168,320	0
Total Other Financing Sources (Uses)	276,820	276,820	0
Net Change in Fund Balance	(46,763)	(33,285)	13,478
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,927,541	1,927,541	0
Fund Balance End of Year	<u>\$1,880,778</u>	<u>\$1,894,256</u>	<u>\$13,478</u>

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2014, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$402,340	\$1,410	\$403,750
Receivables (Net):			
Interest	272	0	272
Intergovernmental	210,892	0	210,892
Inventory	52,433	0	52,433
Total Assets	665,937	1,410	667,347
Liabilities:			
Accounts Payable	25,625	0	25,625
Accrued Wages and Benefits	281	0	281
Total Liabilities	25,906	0	25,906
Deferred Inflows of Resources:			
Grants and Other Taxes	176,247	0	176,247
Investment Earnings	248	0	248
Total Deferred Inflows of Resources	176,495	0	176,495
Fund Balances:			
Nonspendable	52,433	0	52,433
Restricted	411,103	0	411,103
Assigned	0	1,410	1,410
Total Fund Balances	463,536	1,410	464,946
Total Liabilities, Deferred Inflows and Fund Balances	\$665,937	\$1,410	\$667,347

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2014

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Investment Earnings	\$1,878	\$0	\$1,878
Intergovernmental	465,389	0	465,389
Fines, Licenses & Permits	6,985	0	6,985
Total Revenues	474,252	0	474,252
Expenditures:			
Current:			
Public Safety	43,898	0	43,898
Transportation and Street Repair	344,541	0	344,541
Capital Outlay	116,075	0	116,075
Debt Service:			
Principal	12,239	65,000	77,239
Interest and Other Charges	4,202	9,400	13,602
Total Expenditures	520,955	74,400	595,355
Excess of Revenues Over (Under) Expenditures	(46,703)	(74,400)	(121,103)
Other Financing Sources (Uses):			
Transfers In	0	74,400	74,400
Total Other Financing Sources (Uses)	0	74,400	74,400
Net Change in Fund Balance	(46,703)	0	(46,703)
Fund Balance - Beginning of Year	467,488	1,410	468,898
Change in Nonspendable for Inventory	42,751	0	42,751
Fund Balance - End of Year	\$463,536	\$1,410	\$464,946

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Street Construction - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City. 7.5 percent of state gasoline and auto license taxes are allocated to this fund.

Criminal Activity Forfeitures - Established in 1988 to enable the City to retain proceeds from the sale of contraband obtained by the Police Department through property seizure. Under State law, disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Drug Offenders - To account for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

DUI Enforcement - Established in 1991 to receive fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Mayor's Court Computer - To account for monies received from court fines. Monies generated under this fund shall be used for computer related expenses of the Court.

FEMA Firefighter Grant - To account for monies received from the proceeds of the City's FEMA Firefighter grant. Monies from this grant will be used for firefighting expenses (training, etc.).

Law Enforcement - To account for monies received from the proceeds of the City's law enforcement activities, which participate with federal agencies in the arrest, and seizure of assets.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2014

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$251,506	\$99,745	\$115	\$2,998
Receivables (Net):				
Interest	195	77	0	0
Intergovernmental	193,364	15,678	0	0
Inventory	52,433	0	0	0
Total Assets	497,498	115,500	115	2,998
Liabilities:				
Accounts Payable	17,961	2,678	0	0
Accrued Wages and Benefits	0	0	0	0
Total Liabilities	17,961	2,678	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	161,318	13,079	0	0
Investment Earnings	178	70	0	0
Total Deferred Inflows of Resources	161,496	13,149	0	0
Fund Balances:				
Nonspendable	52,433	0	0	0
Restricted	265,608	99,673	115	2,998
Total Fund Balances	318,041	99,673	115	2,998
Total Liabilities, Deferred Inflows and Fund Balances	\$497,498	\$115,500	\$115	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$7,815	\$10,101	\$27,253	\$2,807	\$402,340
0	0	0	0	272
0	0	1,850	0	210,892
0	0	0	0	52,433
<u>7,815</u>	<u>10,101</u>	<u>29,103</u>	<u>2,807</u>	<u>665,937</u>
0	0	4,986	0	25,625
0	0	281	0	281
0	0	5,267	0	25,906
0	0	1,850	0	176,247
0	0	0	0	248
0	0	1,850	0	176,495
0	0	0	0	52,433
<u>7,815</u>	<u>10,101</u>	<u>21,986</u>	<u>2,807</u>	<u>411,103</u>
<u>7,815</u>	<u>10,101</u>	<u>21,986</u>	<u>2,807</u>	<u>463,536</u>
<u>\$7,815</u>	<u>\$10,101</u>	<u>\$29,103</u>	<u>\$2,807</u>	<u>\$665,937</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2014

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Investment Earnings	\$1,413	\$465	\$0	\$0
Intergovernmental	393,022	31,868	0	0
Fines, Licenses & Permits	0	0	0	0
Total Revenues	394,435	32,333	0	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	325,942	18,599	0	0
Capital Outlay	116,075	0	0	0
Debt Service:				
Principal	12,239	0	0	0
Interest and Other Charges	4,202	0	0	0
Total Expenditures	458,458	18,599	0	0
Excess of Revenues Over (Under) Expenditures	(64,023)	13,734	0	0
Net Change in Fund Balance	(64,023)	13,734	0	0
Fund Balance - Beginning of Year	339,313	85,939	115	2,998
Fund Balance - End of Year	<u>\$318,041</u>	<u>\$99,673</u>	<u>\$115</u>	<u>\$2,998</u>

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$1,878
0	0	40,499	0	465,389
75	6,910	0	0	6,985
75	6,910	40,499	0	474,252
0	3,048	40,850	0	43,898
0	0	0	0	344,541
0	0	0	0	116,075
0	0	0	0	12,239
0	0	0	0	4,202
0	3,048	40,850	0	520,955
75	3,862	(351)	0	(46,703)
75	3,862	(351)	0	(46,703)
7,740	6,239	22,337	2,807	467,488
<u>\$7,815</u>	<u>\$10,101</u>	<u>\$21,986</u>	<u>\$2,807</u>	<u>\$463,536</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$956	\$956	\$0
Intergovernmental	393,589	393,615	26
Total Revenues	394,545	394,571	26
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	122,666	113,472	9,194
Contractual Services	41,021	37,946	3,075
Supplies and Materials	43,036	39,810	3,226
Total Transportation and Street Repair	206,723	191,228	15,495
Capital Outlay	121,772	112,645	9,127
Debt Service:			
Principal Retirement	178,056	164,710	13,346
Interest and Fiscal Charges	4,542	4,202	340
Total Expenditures	511,093	472,785	38,308
Net Change in Fund Balance	(116,548)	(78,214)	38,334
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	315,145	315,145	0
Fund Balance End of Year	\$198,597	\$236,931	\$38,334

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$336	\$336	\$0
Intergovernmental	31,914	31,915	1
Total Revenues	32,250	32,251	1
Expenditures:			
Current:			
<u>Transportation and Street Repair</u>			
Personnel Services	15,575	8,376	7,199
Contractual Services	11,389	6,125	5,264
Supplies and Materials	9,571	5,147	4,424
Total Transportation and Street Repair	36,535	19,648	16,887
Total Expenditures	36,535	19,648	16,887
Net Change in Fund Balance	(4,285)	12,603	16,888
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	84,108	84,108	0
Fund Balance End of Year	\$79,823	\$96,711	\$16,888

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	115	115	0
Fund Balance End of Year	<u>\$115</u>	<u>\$115</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,998	2,998	0
Fund Balance End of Year	\$2,998	\$2,998	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$75	\$75	\$0
Total Revenues	75	75	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	0	0	0
Total Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	75	75	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,739	7,739	0
Fund Balance End of Year	\$7,814	\$7,814	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$7,407	\$7,407	\$0
Total Revenues	7,407	7,407	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Contractual Services	8,009	8,009	0
Total Public Safety	8,009	8,009	0
Net Change in Fund Balance	(602)	(602)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	10,160	10,160	0
Fund Balance End of Year	\$9,558	\$9,558	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$40,499	\$40,499	\$0
Total Revenues	40,499	40,499	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Personnel Services	21,000	18,562	2,438
Contractual Services	22,180	19,605	2,575
Supplies and Materials	5,064	4,476	588
Total Public Safety	48,244	42,643	5,601
Total Expenditures	48,244	42,643	5,601
Net Change in Fund Balance	(7,745)	(2,144)	5,601
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	23,485	23,485	0
Fund Balance End of Year	\$15,740	\$21,341	\$5,601

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Income Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	0	0	0
Total General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,807	2,807	0
Fund Balance End of Year	\$2,807	\$2,807	\$0

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NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

Public Facility Note Retirement - To account for resources applied to the repayment of the outstanding public facility note debt obligation.

Property Acquisition Note Retirement - To account for resources applied to the repayment of the outstanding property acquisition note debt obligation.

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2014

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	<u>\$28</u>	<u>\$1,382</u>	<u>\$1,410</u>
Total Assets	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Liabilities:			
Accounts Payable	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Assigned	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Total Fund Balances	<u>28</u>	<u>1,382</u>	<u>1,410</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u><u>\$28</u></u>	<u><u>\$1,382</u></u>	<u><u>\$1,410</u></u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended December 31, 2014

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Debt Service:			
Principal	0	65,000	65,000
Interest and Other Charges	0	9,400	9,400
Total Expenditures	0	74,400	74,400
Excess of Revenues Over (Under) Expenditures	0	(74,400)	(74,400)
Other Financing Sources (Uses):			
Transfers In	0	74,400	74,400
Total Other Financing Sources (Uses)	0	74,400	74,400
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year, Restated	28	1,382	1,410
Fund Balance - End of Year	\$28	\$1,382	\$1,410

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	0
Total Expenditures	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	27	27	0
Fund Balance End of Year	\$27	\$27	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	65,000	65,000	0
Interest and Fiscal Charges	9,400	9,400	0
Total Expenditures	74,400	74,400	0
Excess of Revenues Over (Under) Expenditures	(74,400)	(74,400)	0
Other Financing Sources (Uses):			
Transfers In	74,400	74,400	0
Total Other Financing Sources (Uses)	74,400	74,400	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,383	1,383	0
Fund Balance End of Year	<u>\$1,383</u>	<u>\$1,383</u>	<u>\$0</u>

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

Recreation Fund – To account for the City’s operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

Green Areas Trust Fund – To account for the care, maintenance, and administration of the green areas, woods, bird sanctuaries, and walking trails in the City of Wyoming.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$737,873	\$740,899	\$3,026
Total Revenues	737,873	740,899	3,026
Expenditures:			
Current:			
<u>Recreation</u>			
Personnel Services	606,608	550,303	56,305
Contractual Services	351,342	318,731	32,611
Supplies and Materials	152,574	138,412	14,162
Other Expenditures	233	211	22
Total Leisure Time Activities	1,110,757	1,007,657	103,100
Total Expenditures	1,110,757	1,007,657	103,100
Excess of Revenues Over (Under) Expenditures	(372,884)	(266,758)	106,126
Other financing sources (uses):			
Transfers In	298,775	300,000	1,225
Total Other Financing Sources (Uses)	298,775	300,000	1,225
Net Change in Fund Balance	(74,109)	33,242	107,351
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	239,041	239,041	0
Fund Balance End of Year	\$164,932	\$272,283	\$107,351

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Green Areas Trust (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Supplies and Materials	2,504	2,504	0
Total General Government	2,504	2,504	0
Total Expenditures	2,504	2,504	0
Net Change in Fund Balance	(2,504)	(2,504)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,504	2,504	0
Fund Balance End of Year	\$0	\$0	\$0

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	50,357	50,356	1
Total General Government	50,357	50,356	1
Total Expenditures	50,357	50,356	1
Excess of Revenues Over (Under) Expenditures	(50,357)	(50,356)	1
Other financing sources (uses):			
Transfers In	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	(50,357)	(50,356)	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	538,453	538,453	0
Fund Balance End of Year	<u>\$488,096</u>	<u>\$488,097</u>	<u>\$1</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2014

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$126,923	\$126,923	\$0
Total Revenues	126,923	126,923	0
Expenditures:			
Current:			
<u>General Government</u>			
Personnel Services	653,236	621,882	31,354
Total General Government	653,236	621,882	31,354
Total Expenditures	653,236	621,882	31,354
Excess of Revenues Over (Under) Expenditures	(526,313)	(494,959)	31,354
Other financing sources (uses):			
Transfers In	520,000	520,000	0
Total Other Financing Sources (Uses)	520,000	520,000	0
Net Change in Fund Balance	(6,313)	25,041	31,354
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	47,969	47,969	0
Fund Balance End of Year	<u>\$41,656</u>	<u>\$73,010</u>	<u>\$31,354</u>

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

Fiduciary Funds: Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Fund Descriptions

Agency Fund - Sewer - To account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Agency Fund - Mayor's Court - To account for funds that flow through the Mayor's Court Office.

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2014

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$315,019	\$2,295,846	\$2,268,586	\$342,279
Receivables (Net):				
Accounts	536,239	543,857	536,239	543,857
Total Assets	851,258	2,839,703	2,804,825	886,136
Liabilities:				
Undistributed Monies	851,258	2,839,703	2,804,825	886,136
Total Liabilities	\$851,258	\$2,839,703	\$2,804,825	\$886,136

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$13,090	\$106,373	\$113,944	\$5,519
Total Assets	13,090	106,373	113,944	5,519
Liabilities:				
Undistributed Monies	13,090	106,373	113,944	5,519
Total Liabilities	\$13,090	\$106,373	\$113,944	\$5,519

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$328,109	\$2,402,219	\$2,382,530	\$347,798
Receivables (Net):				
Accounts	536,239	543,857	536,239	543,857
Total Assets	864,348	2,946,076	2,918,769	891,655
Liabilities:				
Accounts Payable	851,258	2,839,703	2,804,825	886,136
Undistributed Monies	13,090	106,373	113,944	5,519
Total Liabilities	\$864,348	\$2,946,076	\$2,918,769	\$891,655

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue sources, the income tax and property tax.

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.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

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.

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

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City of Wyoming, Ohio
 Net Position by Component
 Last Ten Calendar Years
 (accrual basis of accounting)
 Schedule 1

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net Investment in Capital Assets	\$14,576,755	\$15,637,790	\$15,873,484	\$17,213,738	\$16,825,156	\$18,034,434	\$18,943,615	\$19,545,514	\$19,490,276	\$20,104,958
Restricted	1,218,696	3,983,878	545,147	403,221	494,819	497,040	537,430	678,097	643,252	636,916
Unrestricted	6,794,523	4,154,102	8,837,510	6,779,977	6,987,201	6,295,759	5,206,503	5,790,786	6,574,627	5,849,558
Total Governmental Activities Net Position	\$22,589,974	\$23,775,770	\$25,256,141	\$24,396,936	\$24,307,176	\$24,827,233	\$24,687,548	\$26,014,397	\$26,708,155	\$26,591,432
Business-Type Activities										
Net Investment in Capital Assets	\$32,464	\$155,456	\$37,200	\$526,502	\$462,426	\$1,470,391	\$2,580,270	\$3,138,806	\$3,347,370	\$3,455,469
Restricted	372,967	338,069	15,468	179,690	0	0	0	0	0	0
Unrestricted	607,850	498,844	1,290,010	759,651	717,359	716,533	508,242	1,690,179	1,667,394	1,609,198
Total Business-Type Activities Net Position	\$1,013,281	\$992,369	\$1,342,678	\$1,465,843	\$1,179,785	\$2,186,924	\$3,088,512	\$4,828,985	\$5,014,764	\$5,064,667
Total Primary Government										
Net Investment in Capital Assets	\$14,609,219	\$15,793,246	\$15,910,684	\$17,740,240	\$17,287,582	\$19,504,825	\$21,523,885	\$22,684,320	\$22,837,646	\$23,560,427
Restricted	1,591,663	4,321,947	560,615	582,911	494,819	497,040	537,430	678,097	643,252	636,916
Unrestricted	7,402,373	4,652,946	10,127,520	7,539,628	7,704,560	7,012,292	5,714,745	7,480,965	8,242,021	7,458,756
Total Primary Government Net Position	\$23,603,255	\$24,768,139	\$26,598,819	\$25,862,779	\$25,486,961	\$27,014,157	\$27,776,060	\$30,843,382	\$31,722,919	\$31,656,099

Source: City Records

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities:										
General Government	\$2,159,044	\$2,312,202	\$2,680,833	\$3,960,383	\$3,999,232	\$3,329,619	\$2,696,316	\$2,805,362	\$2,320,530	\$3,121,794
Public Safety	2,319,318	2,769,935	2,840,887	3,075,285	2,898,740	3,142,392	3,144,412	2,882,757	2,722,051	2,703,361
Leisure Time Activities	895,068	1,057,296	1,624,584	1,713,875	1,556,361	1,647,147	1,630,553	1,619,481	1,315,475	1,304,012
Community Development	217,786	384,329	360,978	394,290	352,675	473,420	463,301	229,910	549,843	344,907
Basic Utility Service	518,902	561,480	584,599	547,843	556,496	573,699	511,108	559,625	488,926	556,180
Transportation and Street Repair	907,633	1,538,246	1,554,616	1,733,726	1,263,033	1,226,103	1,293,436	1,481,496	1,198,416	1,321,253
Public Health and Welfare	64,798	65,164	50,269	66,179	66,801	66,983	67,258	67,294	66,913	66,911
Interest and Fiscal Charges	178,601	191,850	404,138	379,349	410,378	524,984	506,270	408,194	446,015	427,762
Total Governmental Activities Expenses	7,261,150	8,880,502	10,100,904	11,870,930	11,103,716	10,984,347	10,312,654	10,054,119	9,108,169	9,846,180
Business-Type Activities:										
Water Utility	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221
Total Business-Type Activities Expenses	1,243,100	1,602,653	1,603,491	1,609,073	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221
Total Primary Government Expenses	\$8,504,250	\$10,483,155	\$11,704,395	\$13,480,003	\$13,007,139	\$12,454,382	\$11,883,795	\$11,693,367	\$10,642,303	\$11,455,401
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$109,999	\$143,731	\$162,015	\$187,311	\$178,957	\$40,579	\$192,804	\$104,429	\$101,722	\$108,346
Public Safety	179,717	161,023	152,009	131,359	124,778	126,369	114,541	96,751	173,297	134,091
Leisure Time Activities	356,486	514,575	692,788	786,529	742,538	729,015	764,325	733,707	717,039	810,132
Community Development	71,877	63,071	70,326	74,163	67,507	71,375	64,623	67,755	40,080	0
Basic Utility Service	77,335	93,629	98,695	98,267	102,005	157,429	54,344	112,418	114,827	120,843
Transportation and Street Repair	9,500	10,230	6,690	6,708	2,819	3,521	5,837	6,148	36,001	7,060
Operating Grants and Contributions	406,518	425,186	482,852	523,622	585,358	481,773	614,638	578,823	498,930	615,190
Capital Grants and Contributions	574,940	436,102	283,604	670,800	842,236	1,383,796	452,925	1,134,999	20,330	2,303
Total Governmental Activities Program Revenues	1,786,372	1,847,547	1,948,979	2,478,759	2,646,198	2,993,857	2,264,037	2,835,030	1,702,226	1,797,965
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,018,093	1,784,774	1,909,736	1,748,702	1,727,512
Operating Grants and Contributions	0	0	0	0	0	0	0	0	0	36,000
Capital Grants and Contributions	0	0	0	0	0	141,107	681,428	1,055,592	0	0
Total Business-Type Activities Program Revenues	1,726,172	1,657,280	2,000,740	1,791,952	1,695,733	2,159,200	2,466,202	2,965,328	1,748,702	1,763,512
Total Primary Government Program Revenues	\$3,512,544	\$3,504,827	\$3,949,719	\$4,270,711	\$4,341,931	\$5,153,057	\$4,730,239	\$5,800,358	\$3,450,928	\$3,561,477

City of Wyoming, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/Revenue										
Governmental Activities	(\$5,474,778)	(\$7,032,955)	(\$8,151,925)	(\$9,392,171)	(\$8,457,518)	(\$7,990,490)	(\$8,048,617)	(\$7,219,089)	(\$7,405,943)	(\$8,048,215)
Business-Type Activities	483,072	54,627	397,249	182,879	(207,690)	689,165	895,061	1,326,080	214,568	154,291
Total Primary Government Net Expenses	(\$4,991,706)	(\$6,978,328)	(\$7,754,676)	(\$9,209,292)	(\$8,665,208)	(\$7,301,325)	(\$7,153,556)	(\$5,893,009)	(\$7,191,375)	(\$7,893,924)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$3,747,586	\$3,998,938	\$4,605,216	\$4,301,728	\$3,597,362	\$4,167,336	\$3,798,316	\$4,488,906	\$4,540,860	\$4,565,067
Property Taxes Levied for:										
General Purposes	2,512,285	2,627,157	2,744,068	2,611,321	2,707,196	2,722,396	2,755,848	2,511,722	2,395,889	2,403,441
Grants and Entitlements not Restricted	1,310,813	1,073,464	1,679,077	1,112,200	1,845,230	1,101,306	1,157,415	1,753,213	914,292	552,153
Investment Earnings	167,969	375,157	460,683	281,125	72,750	36,419	36,126	25,977	8,813	34,569
Other Revenues	14,205	18,918	43,329	120,456	56,784	8,642	161,227	174,360	289,596	223,791
Transfers-Internal Activities	228,247	125,117	99,923	106,136	88,436	0	0	(408,240)	0	0
Total Governmental Activities	7,981,105	8,218,751	9,632,296	8,532,966	8,367,758	8,036,099	7,908,932	8,545,938	8,149,450	7,779,021
Business-Type Activities:										
Investment Earnings	40,462	49,578	52,983	46,422	10,068	2,669	6,527	6,153	1,334	7,328
Transfers-Internal Activities	(228,247)	(125,117)	(99,923)	(106,136)	(88,436)	1,147	0	408,240	0	40,755
Total Business-Type Activities	(187,785)	(75,539)	(46,940)	(59,714)	(78,368)	3,816	6,527	414,393	1,334	48,083
Total Primary Government	\$7,793,320	\$8,143,212	\$9,585,356	\$8,473,252	\$8,289,390	\$8,039,915	\$7,915,459	\$8,960,331	\$8,150,784	\$7,827,104
Change in Net Position										
Governmental Activities	\$2,506,327	\$1,185,796	\$1,480,371	(\$859,205)	(\$89,760)	\$45,609	(\$139,685)	\$1,326,849	\$743,507	(\$269,194)
Business-Type Activities	295,287	(20,912)	350,309	123,165	(286,058)	692,981	901,588	1,740,473	215,902	202,374
Total Primary Government	\$2,801,614	\$1,164,884	\$1,830,680	(\$736,040)	(\$375,818)	\$738,590	\$761,903	\$3,067,322	\$959,409	(\$66,820)

Source: City Records

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City of Wyoming, Ohio
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011 (1)	2012	2013	2014
General Fund										
Reserved	\$123,083	\$209,102	\$58,763	\$245,722	\$345,592	\$318,675	\$0	\$0	\$0	\$0
Unreserved	3,026,965	3,384,950	3,839,351	3,098,766	2,854,509	1,902,542	0	0	0	0
Assigned							711,471	1,234,012	1,607,505	1,415,144
Unassigned							1,704,278	724,424	1,515,465	920,286
Total General Fund	\$3,150,048	\$3,594,052	\$3,898,114	\$3,344,488	\$3,200,101	\$2,221,217	\$2,415,749	\$1,958,436	\$3,122,970	\$2,335,430
All Other Governmental Funds										
Reserved	\$1,179,139	\$4,720,314	\$2,030,586	\$681,662	\$758,579	\$584,262	\$0	\$0	\$0	\$0
Unreserved, Reported in:										
Special Revenue Funds	225,547	505,283	303,962	320,926	416,956	445,074	0	0	0	0
Debt Service Funds	800	44	45	46	47	47	0	0	0	0
Capital Project Funds	2,072,688	1,419,777	1,529,999	734,122	4,603,703	3,617,366	0	0	0	0
Nonspendable							41,328	61,992	9,682	52,433
Restricted							939,876	444,970	478,046	411,103
Committed							2,187,414	2,586,931	2,565,822	2,534,834
Assigned							47	1,410	1,410	1,410
Unassigned							0	(90,320)	0	(68,914)
Total All Other Governmental Funds	\$3,478,174	\$6,645,418	\$3,864,592	\$1,736,756	\$5,779,285	\$4,646,749	\$3,168,665	\$3,004,983	\$3,054,960	\$2,930,866

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements

City of Wyoming, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 4

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	\$5,796,469	\$6,718,751	\$6,975,423	\$7,190,591	\$6,725,592	\$6,512,868	\$6,765,678	\$6,650,808	\$7,372,548	\$6,890,105
Fines, Licenses and Permits	105,903	106,915	114,490	136,378	132,307	103,869	118,712	93,950	112,136	112,644
Charges for Services	547,408	678,201	853,279	922,815	876,069	961,939	1,138,102	1,026,697	1,017,176	1,077,778
Investment Earnings	163,003	369,848	459,503	290,173	75,151	42,712	35,191	26,348	8,407	32,878
Intergovernmental	1,870,830	1,966,040	2,291,808	2,200,663	3,079,907	2,930,288	2,218,007	3,468,717	1,550,205	1,168,896
Special Assessments	5,099	4,417	1,712	184	709	0	0	0	0	0
Other Revenues	150,137	206,258	228,337	313,082	268,663	11,134	145,454	166,696	289,649	242,792
Total Revenues	\$8,638,849	\$10,050,430	\$10,924,552	\$11,053,886	\$11,158,398	\$10,562,810	\$10,421,144	\$11,433,216	\$10,350,121	\$9,525,093
Expenditures										
Current:										
General Government	\$2,127,632	\$2,941,726	\$2,577,727	\$3,806,276	\$3,054,323	\$2,629,106	\$2,545,477	\$2,712,071	\$2,203,807	\$2,983,964
Public Safety	2,256,306	2,469,433	2,490,263	2,777,577	2,540,028	2,735,712	2,853,292	2,642,384	2,543,340	2,506,400
Leisure Time Activities	748,341	874,723	1,214,787	1,287,370	1,346,448	1,379,819	1,394,919	1,397,640	1,148,381	1,141,457
Community Development	157,825	196,175	295,359	222,513	229,943	335,900	287,043	376,313	295,137	267,803
Basic Utility Service	496,770	534,079	519,012	547,843	556,496	573,699	511,108	559,625	488,926	556,180
Transportation and Street Repair	745,118	740,825	858,354	968,897	941,812	920,798	924,291	1,064,468	1,042,043	957,096
Public Health and Welfare	64,798	65,164	50,269	66,179	66,801	66,983	67,258	67,294	66,913	66,911
Capital Outlay	1,204,434	3,419,306	4,763,043	3,416,802	3,160,388	3,013,099	2,010,693	2,579,813	175,513	721,422
Debt Service										
Principal Retirement	171,276	176,411	323,656	365,908	376,061	564,788	631,501	701,923	688,689	871,546
Interest and Fiscal Charges	179,016	172,511	406,784	380,944	399,422	522,744	507,878	423,804	430,551	409,699
Bond Issuance Costs	0	0	0	0	0	0	0	52,250	0	0
Total Expenditures	\$8,151,516	\$11,590,353	\$13,499,254	\$13,840,309	\$12,671,722	\$12,742,648	\$11,733,460	\$12,577,585	\$9,083,300	\$10,482,478

City of Wyoming, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (continued)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Excess of revenues over (under) expenditures	\$487,333	(\$1,539,923)	(\$2,574,702)	(\$2,786,423)	(\$1,513,324)	(\$2,179,838)	(\$1,312,316)	(\$1,144,369)	\$1,266,821	(\$957,385)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$18,466	\$10,025	\$0	\$3,000
Issuance of Long-Term Capital-Related Debt	0	5,000,000	0	0	5,324,080	67,338	0	435,633	0	0
Sale of Refunding Bonds	0	0	0	0	0	0	0	2,330,725	0	0
Payments to Refunded Bond Escrow Agent	0	0	0	0	0	0	0	(2,431,835)	0	0
Premium on Sale of Refunded Bonds	0	0	0	0	0	0	0	158,162	0	0
Transfers In	1,563,165	1,771,550	2,750,272	1,682,782	2,650,944	1,847,436	1,167,325	1,686,333	1,207,708	1,409,418
Transfers (Out)	(1,334,918)	(1,646,433)	(2,650,349)	(1,576,646)	(2,562,508)	(1,847,436)	(1,167,325)	(1,686,333)	(1,207,708)	(1,409,418)
Total Other Financing Sources (Uses)	228,247	5,125,117	99,923	106,136	5,412,516	67,338	18,466	502,710	0	3,000
Net Change in Fund Balances	\$715,580	\$3,585,194	(\$2,474,779)	(\$2,680,287)	\$3,899,192	(\$2,112,500)	(\$1,293,850)	(\$641,659)	\$1,266,821	(\$954,385)

Debt service as a percentage of noncapital expenditures (1) 5.5% 4.1% 7.6% 6.6% 7.8% 10.4% 11.3% 10.0% 12.9% 13.1%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Wyoming, Ohio
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 5

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005 (1)	\$256,950,950	\$2,693,700	\$3,666,360	\$263,311,010	\$752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00
2007 (1)	299,527,030	1,779,600	3,403,410	304,710,040	870,600,114	10.00
2008 (1)	301,350,170	1,040,710	3,027,740	305,418,620	872,624,629	10.00
2009 (1)	308,159,320	206,440	3,403,560	311,769,320	890,769,486	10.00
2010 (1)	307,081,700	111,900	3,313,740	310,507,340	887,163,829	10.00
2011 (1)	274,291,220	0	3,605,980	277,897,200	793,992,000	10.00
2012 (1)	273,698,300	0	3,736,410	277,434,710	792,670,600	10.00
2013 (1)	273,670,970	0	4,016,360	277,687,330	793,392,371	10.00
2014 (1)	300,596,430	0	4,315,360	304,911,790	871,176,543	10.00

Source: County Auditor

(1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

City of Wyoming, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 6

Calendar Year	Direct Rate		Overlapping Rates						
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County	
2005	10.00	10.00	78.93	87.72	60.83	78.03	2.70	21.06	
2006	10.00	10.00	88.68	87.03	59.77	78.03	2.70	20.81	
2007	10.00	10.00	87.91	86.69	59.37	78.03	2.70	20.18	
2008	10.00	10.00	87.87	86.67	59.67	78.03	2.70	20.56	
2009	10.00	10.00	87.87	86.92	67.95	78.03	2.70	20.63	
2010	10.00	10.00	87.84	86.96	67.87	85.93	2.70	20.48	
2011	10.00	10.00	87.84	94.90	68.54	86.03	2.70	19.45	
2012	10.00	10.00	88.58	94.90	70.76	87.32	2.70	19.03	
2013	10.00	10.00	93.37	96.88	71.34	87.41	2.70	19.03	
2014	10.00	10.00	93.37	96.88	71.49	87.41	2.70	19.03	

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Nine Years ago
Schedule 7

Taxpayer	2014	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$4,235,360	1.39%
Heritage Apartments Co.	980,000	0.32%
Landers, Thomas & B. Kay	471,000	0.15%
Wyoming Community Improvement Corp.	467,580	0.15%
Rutter, Michael & Meilan	449,820	0.15%
Pepper, John E. Jr. & Frances	439,440	0.14%
Cohen Dan W TR & Judith F TR	431,760	0.14%
Lipson, Susan C.	419,910	0.14%
Hammersmith, Rob & Alicia	414,410	0.14%
Ward, Nancy B.	402,530	0.13%
Total Principal Property Tax Payers	\$8,711,810	2.85%
Total Assessed Value	\$304,911,790	

Taxpayer	2005	
	Assessed Value	Percentage of Total Assessed Value
Cinergy (1)	\$2,811,250	0.92%
Coral Wyoming, L.L.C.	964,850	0.32%
Heritage Apartments Company	939,400	0.31%
Cincinnati Bell	828,560	0.27%
Friendship United Methodist Church	570,700	0.19%
Westendorf, Joseph A.	490,420	0.16%
Wilson, Kathleen Y.	456,370	0.15%
Landers, Thomas & B. Kay	455,010	0.15%
Jackson, Phyllis A.	405,340	0.13%
Lipson, Stevan G.	350,000	0.11%
Total Principal Property Tax Payers	\$8,271,900	2.71%
Total Assessed Value	\$305,764,890	

Source: County Auditor

(1) - Cinergy is now Duke Energy

City of Wyoming, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2005	\$2,606,883	\$2,485,928	95.36%	\$103,402	\$2,589,330	99.33%
2006	3,098,308	2,995,533	96.68%	102,702	3,098,235	100.00%
2007	3,129,371	3,024,689	96.65%	98,283	3,122,972	99.80%
2008	3,148,311	3,050,083	96.88%	98,062	3,148,145	99.99%
2009	3,210,616	3,117,825	97.11%	87,488	3,205,313	99.83%
2010	3,212,331	3,106,994	96.72%	86,007	3,193,001	99.40%
2011	3,194,230	3,122,707	97.76%	70,519	3,193,226	99.97%
2012	2,842,039	2,767,864	97.39%	61,786	2,829,650	99.56%
2013	2,831,226	2,771,026	97.87%	50,696	2,821,722	99.66%
2014	2,828,986	2,775,037	98.09%	47,168	2,822,205	99.76%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

(3) - Includes net collections plus unpaid collections

City of Wyoming, Ohio
 Income Tax by Payer Type and Income Tax Rate
 Last Ten Calendar Years
 (cash basis of accounting)
 Schedule 9

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%
2007	735,803	3,401,878	4,137,681	66,541	4,204,222	0.80%
2008	744,051	3,742,891	4,486,942	60,733	4,547,675	0.80%
2009	744,349	3,218,838	3,963,187	26,211	3,989,398	0.80%
2010	783,249	3,008,629	3,791,878	19,740	3,811,618	0.80%
2011	857,841	3,100,611	3,958,452	39,416	3,997,868	0.80%
2012	851,150	3,241,982	4,093,132	34,506	4,127,638	0.80%
2013	894,440	4,054,458	4,948,898	48,440	4,997,338	0.80%
2014	968,060	3,474,617	4,442,677	39,969	4,482,647	0.80%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming, Ohio
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

Source: City Records

City of Wyoming, Ohio
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2005	\$3,908,245	\$0	\$6,861,570	\$0	\$10,769,815	0.03%	\$1,304
2006	8,735,124	0	6,524,297	0	15,259,421	0.04%	1,847
2007	8,414,899	291,000	6,177,288	0	14,883,187	0.04%	1,802
2008	8,052,570	1,132,000	5,820,337	368,000	15,372,907	0.04%	1,861
2009	13,004,321	0	6,659,127	0	19,663,448	0.06%	2,380
2010	12,510,764	0	6,236,006	0	18,746,770	0.05%	2,224
2011	11,883,323	0	5,802,284	0	17,685,607	0.05%	2,098
2012	12,071,174	0	5,526,410	0	17,027,974	0.04%	2,020
2013	11,367,226	0	5,054,798	0	16,422,024	0.04%	1,949
2014	10,480,421	0	4,708,621	0	15,189,042	N/A	1,802

Source: City Records

N/A - Information not available

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

City of Wyoming, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2005	\$10,769,815	1.53%	\$1,304
2006	15,259,421	1.43%	1,847
2007	14,592,187	1.75%	1,766
2008	13,872,907	1.68%	1,679
2009	19,663,448	1.59%	2,380
2010	18,746,770	2.21%	2,224
2011	17,685,607	2.11%	2,098
2012	17,027,974	2.23%	2,020
2013	16,422,024	2.15%	1,949
2014	15,189,042	1.74%	1,802

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2014
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$72,460,000	1.53%	\$1,108,638
Springfield Township	9,515,000	0.07%	6,661
Cincinnati City School District	496,741,784	0.00%	0
Wyoming City School District	64,656,679	100.00%	64,656,679
Finneytown Local School District	9,545,000	0.11%	10,500
Great Oaks Career Center Joint Vocational School District	12,985,000	1.55%	201,268
Subtotal Overlapping Debt	<u>665,903,463</u>		<u>65,983,745</u>
City of Wyoming - Direct Debt	<u>10,480,421</u>	100.00%	<u>10,480,421</u>
Total Direct and Overlapping Debt	<u>\$676,383,884</u>		<u>\$76,464,166</u>

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

City of Wyoming, Ohio
 Legal Debt Margin Information
 Last Ten Calendar Years
 Schedule 14

Legal Debt Margin Calculation for Calendar Year 2014

Assessed Value	\$304,911,790	\$304,911,790	\$304,911,790
Statutory Legal Debt Limitation (1)	10.5%	10.5%	5.5%
Total Debt Limitation	32,015,738	32,015,738	16,770,148
Debt Applicable to Limit:			
Gross Indebtedness	10,480,421	10,480,421	10,480,421
Less: Debt Outside Limitations	10,480,421	10,480,421	10,480,421
Less: Bond Retirement Fund Balance	0	0	0
Total Net Debt Applicable to Limit	0	0	0
Legal Debt Margin	\$32,015,738	\$16,770,148	

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Debt Limit (1)	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738
Debt Limit (10.5%)	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$27,647,656	\$32,105,313	\$31,994,554	\$32,068,955	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Unvoted Debt Limit (1) Debt Limit (5.5%)	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$14,482,106	\$16,817,069	\$16,759,052	\$16,798,024	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

City of Wyoming, Ohio
Demographic and Economic Statistics
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2005	8,261	\$33,087,346	\$39,937	5.50%
2006	8,261	34,774,050	41,047	5.00%
2007	8,261	36,488,577	42,730	4.80%
2008	8,261	37,244,363	43,637	5.60%
2009	8,261	35,228,404	43,918	8.90%
2010	8,428	35,888,024	44,751	8.50%
2011	8,428	37,522,065	46,881	7.70%
2012	8,428	39,631,501	49,413	6.30%
2013	8,428	40,415,100	50,235	6.10%
2014	8,428	N/A	N/A	4.00%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2003 - 2009 and 2010 Census for years 2010 - 2012)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Wyoming, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Five Years Ago (2)
Schedule 16

2013				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment	
American Financial Group Inc	Ins	(4)	(5)	
Cincinnati Children's Hospital	Serv	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

2008				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population	
American Financial Group Inc	Ins	(4)	(5)	
Chiquita Brands International Inc	Trade	(4)	(5)	
Convergys Corp	Serv	(4)	(5)	
Duke Energy Corp	Utility	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Health Alliance of Greater Cincinnati	Serv	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

Source: Ohio Department of Development

(1) - For all of Hamilton County

(2) - Only current fiscal year and fiscal period five years ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

City of Wyoming, Ohio
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Calendar Years
 Schedule 17

Function/Program	Full-Time Equivalent Employees as of December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
City Administration	3	4	4	4	5	3	2	3	3	3
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	3	3	3	3	5	4	4	4
Public Safety										
Police										
Officers	15	16	18	18	19	19	18	17	17	17
Non-Sworn	8	6	6	6	3	3	3	3	2	2
Fire/EMS	34	36	35	36	36	36	36	36	36	36
Leisure Time Activities										
Parks and recreation	12	11	20	20	21	21	21	20	20	20
Community Development										
Planning and Zoning/Building Inspection	2	2	2	2	2	1	2	2	2	2
Basic Utility Service										
Water	7	8	6	6	6	6	6	6	5	5
Transportation and Street Repair	13	13	13	13	12	12	12	12	12	12
Total	101	103	111	112	111	108	109	107	105	105

Source: Various City Departments

City of Wyoming, Ohio
 Operating Indicators by Function/Program
 Last Ten Calendar Years
 Schedule 18

Function/Program	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government										
Building permits issued	316	309	264	286	258	264	238	250	220	259
Police										
Physical arrests	112	68	93	171	147	85	98	70	71	57
Parking violations	218	118	125	97	56	40	34	25	80	62
Traffic violations	1,242	1,176	1,427	1,824	1,638	1,136	1,338	711	953	539
Fire										
Emergency responses	1,424	1,290	1,469	1,413	1,207	1,186	1,157	1,174	1,128	1,108
Fire responses	247	347	472	587	394	347	421	412	407	382
Other public works										
Street resurfacing and/or reconstruction (Mile)	1.10	1.84	1.60	2.20	2.17	0.66	0.35	0.52	0.30	0.30
Parks and recreation										
Recreation Center Memberships	560	656	627	656	556	550	600	546	679	604
Aquatic Center Memberships	(1)	(1)	542	480	440	395	375	388	400	451
Classes/Activities Offered	83	104	118	136	296	351	70	84	148	192
Water										
New connections	11	11	5	5	3	5	0	4	10	0
Water main breaks	37	18	49	27	28	27	19	7	12	26
Average daily consumption (millions of gallons)	0.7	0.9	1.1	0.9	0.7	0.7	0.7	0.9	0.8	0.7
Peak daily consumption (millions of gallons)	1.856	1.853	2.554	1.824	1.210	1.390	1.210	1.970	1.270	1.080

Source: Various City Departments

(1) - Opened in 2007

City of Wyoming, Ohio
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years
 Schedule 19

Function/Program	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46	46.46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	367	368	368	368	369	370	370	370	370	370

Source: Various City Departments