



Comprehensive Annual Financial Report

For the Year Ended December 31, 2014



Photo taken by
Timothy C. Smith

City of Brunswick, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2014

Issued by:

City of Brunswick
Department of Finance

Todd R. Fischer
Finance Director

Introductory Section

City of Brunswick, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2014
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MAYOR
RON FALCONI

CITY OF BRUNSWICK

COUNCIL
MICHAEL J. ABELLA, JR
ANTHONY P. CAPRETTA
VINCENT CARL
DAVID COLEMAN
PATRICIA HANEK
ALEX V. JOHNSON
BRIAN K. OUSLEY

CITY MANAGER
ANTHONY J. BALES

April 15, 2015

Members of City Council and
Citizens of Brunswick:

We are pleased to submit the City of Brunswick's 2014 Comprehensive Annual Financial Report. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require the City of Brunswick to be subjected to an annual examination by the Auditor of State. Either the Auditor of State of Ohio or, if the Auditor permits, an independent public accounting firm conducts these audits. Brunswick City Council selected James G. Zupka, CPA to perform these services for the year ended December 31, 2014. The Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

The City of Brunswick is located in north-east Ohio, within the boundaries of Medina County, and is 12.92 square miles in area. The City is fortunate to have I-71 as a major artery running north and south through its eastern half with an intersection at State Route 303. Additionally, the City is only 26 miles from Cleveland and only 12 miles from Cleveland Hopkins International Airport.

With the adoption of the Charter in 1975, the City changed from a part-time Mayor-Council form of government to a part-time Council and full-time City Manager form of government. As required by the City's charter, every five years a commission is appointed by the Mayor to conduct a comprehensive review of the Charter and recommend any necessary amendments to City Council. Amendments are then reviewed by Council and approved amendments are then presented to the voters of the City for consideration at the November general election. The next Charter review year is scheduled for 2015.



4095 CENTER ROAD - BRUNSWICK, OHIO 44212

CITY HALL PHONE: (330) 225-9144 - FAX: (330) 273-8023 - POLICE & FIRE PHONE: (330) 225-9111 - FAX: (330) 225-6002

<http://www.brunswick.oh.us>

The City elects a part-time Mayor whose responsibilities include ceremonial and judicial functions. Council consists of seven elected members who engage a City Manager as the chief administrative officer of the City. The City Manager is responsible for hiring directors for: Law, Finance, Public Service, Parks and Recreation and Community and Economic Development. The City Manager is also responsible for hiring other department/division heads such as: Police Chief, Fire Chief, Clerk of Courts, Information and Public Communications Manager, Information Technology and Security Officer, and an Administrative Services Manager.

The City provides full-time police and fire/emergency medical services protection, full-time street maintenance, full-time park improvement and maintenance, full-time building permitting and code enforcement, a fixed route transit service, weekly refuse collection and storm water maintenance as well as general administration services for all of its stakeholders. Water and sanitary sewer services are provided by the Cleveland Water Department and Medina County Sanitary Sewer Department, respectively. The private sector provides other major utilities for the City.

Brunswick operates a Mayor's Court under the provisions of the Ohio Revised Code. The Court hears all traffic and first to fourth degree misdemeanor charges. In the case of a "not guilty" plea, the cases are transferred to the Municipal Court in the City of Medina.

The City is very proud of its parks and recreational programming which include over 300 acres of park land and a Community Recreation and Fitness Center aimed at improving the quality of life for Brunswick residents and businesses. The City offers 23 parks which include community parks, neighborhood parks, and additional open spaces. The City's community parks are intended to serve the needs of the entire public without specific concentration on location. The City's neighborhood parks focus on the needs of specific neighborhoods, generally within one mile. The "open space" parks that are undeveloped by design offer a natural park without any constructed park apparatuses. Some of these parks also exist in order to protect specific areas from future construction, such as wetlands.

The City of Brunswick also operates a Community Recreation and Fitness Center serving residents as a fitness center, community event center, recreational program center, senior citizen center, and social center for public use. The Community Recreation Center offers a full range of recreational and social activities for people of all ages and abilities. Members have full use of the facility for open recreation and fitness opportunities. The City offers discounted membership and programming rates to Brunswick residents and other residents that reside within the School District boundaries (which extend, in part, into surrounding township areas). However, membership is not required to enroll in programs or attend meetings and social events. The Recreation and Fitness Center offers a Community Concert Series hosting concerts and plays for people of all ages as well as a variety of community wide programs at no additional charge to the residents.

Local Economy

Brunswick's local economy has been improving over the last few years. According to the Ohio Department of Job and Family Services civilian labor force estimates, the City of Brunswick's unemployment rate equaled 4.1 percent in December 2014. The City's December 2014 unemployment rate was less than the unemployment rates of Medina County and the State of Ohio. Just five years ago, the City's unemployment rate was 7.9 percent.

The City's income tax base is made up of a good mix between business taxes and residential taxes. The biggest contributing group for income tax collections was the business withholdings at 49.34 percent. This is important since it marks the ninth straight year where the withholding percentage was greater than the residential percentage. This is attributed to the emphasis on economic development growth and retention. The City's expanding withholding and net profit tax bases relative to the residential community is reflected in the Income Tax Revenue Base and Collections statistical section. The remaining portion of the City income tax revenue is made up of residential taxes at 43.41 percent and business net-profit taxes at 7.25 percent.

The City of Brunswick continues to be fortunate to have a diverse business tax base that is not reliant on any one business or business sector. This diversity also proved to be a huge positive for the City during the economic downturn. The City did not experience the significant declines in business income tax revenues that other communities experienced. The Brunswick business tax base is made up of many small to medium size companies that have a wide range of products and services. The continued healthy growth in income tax revenue over the last ten years is attributable to this diversified and growing tax base along with an increased renewable tax rate.

The County Auditor has also recently notified the City that property values for the upcoming 2015 collection year will be valued at approximately one percent higher than those valued in 2014.

Please see the statistical section of this report for further detailed information with regard to income and property tax collections. Being that these two sources of income are of the largest received by the City, it will be important to continue to monitor these amounts and determine the impact, if any, of the ongoing economic condition.

Long-Term Financial Planning and Focus

For the past several years, the City has focused on increasing and retaining existing funding sources; reducing or controlling its operational costs; revamping its budgeting procedures; funding previously unfunded decisions; restoring the City's fiscal infrastructure and general fund cash reserves; instituting new departmental and City-wide capital set aside programs; and exploring various alternative revenue sources. The outcome of this renewed focus has paid off immensely and has changed the financial behavior and decision making of the City. These changes and renewed focus has also allowed the City to move forward financially in a planned and systematic fashion.

On November 6, 2012, the voters approved the continuation of the 0.5 percent income tax levy to maintain staffing levels for the safety forces of the City of Brunswick for the period of January 1, 2014 through December 31, 2017. This specific levy currently generates an estimated \$4,197,700 annually and is an integral part of providing the current staffing levels of the Police and Fire divisions.

The City continued its focus to balance the City's operational budget and 2014 marked the fifth straight year in which revenues exceeded expenditures. This sound financial practice has allowed the City to begin to address some much needed capital improvements, including some larger road improvements. City Council has formally set aside \$2,715,000 of these savings for the future North Carpenter road improvements planned in 2016 and also appropriated over \$1,100,000 for Grafton Road Phase III improvements in 2015.

The City's electors also recently approved a new 1.2 mill ten year road levy. As a result, the City expects to initiate an \$800,000 annual road improvement program in the neighborhoods beginning in 2015 for an approximate \$8,000,000 total over the next ten years. The levy proceeds will provide for a consistent annual program and be used exclusively in the City neighborhoods for road improvements.

The City has elected to keep eleven previously vacated positions unfilled resulting in approximately \$820,000 in annual operational cost savings from these departments. A portion of these cost savings have been used to set aside local monies for the North Carpenter and Grafton Road Phase III projects while the other portion was used to fund a portion of police and fire operations not otherwise covered by the two specific safety levies approved by the voters. The City did fill one of the previous unfilled vacant positions in 2014 to assist the Streets Department in 2014. The City, however, did elect to keep the remaining eleven previously vacated positions unfilled to allow for a continuation of the road improvement set aside program for the City's major roads. The City has also signed an agreement to sell some land at the Brunswick Lake. Any remaining sale proceeds after expenses and obligations have been paid could also become available for one-time expenses or capital improvements, including road improvements.

The City has also restored the general fund cash reserves and adopted a fund balance reserve policy. The policy requires financial plans to be compiled and submitted to restore emergency cash reserves if the fund balance would ever fall below a certain level. The policy also requires any excess amounts over stated maximum levels to be used for one time expenditures or other purposes as identified by the policy. The general fund is treated as the emergency reserve fund for all City funds. The reserve balances were established based on the expenditure levels of all City governmental funds. The general fund is available for any purpose and as a result, establishing the reserve in the general fund provides Council with the most flexibility to handle various situations that may arise with financial commitments of any fund. To this point any amounts over and above the fund balance reserve threshold since the policy was implemented have either been expended or set aside for road, building improvements and/or capital assets.

It is quite clear that the cooperation of other governmental entities, the City's decision to revamp its financial practices and policies of the past will soon become visible and reflective through various infrastructure improvements. At the same time, the City should still be in the position to financially handle routine and minor fluctuations in the economy, deviations from revenue and expenditure estimates, and most emergencies.

The City also continued its overall debt reduction program for the fifth straight year. The City currently has no short term notes outstanding as of December 31, 2014 and will for the first time in 2015 no longer dedicate any income tax revenues to retire debt obligations. The City has been successful in obtaining alternative revenue sources to retire its debt obligations freeing up income tax revenues for other purposes, including road and other capital improvements.

Largest Revenue Source

The City's largest revenue source is taxes. Taxes are made up of income and property taxes.

Income Taxes:

Based on Council priorities and legal requirements, the City of Brunswick passed Ordinance Number 109-13 that determined the allocation of net municipal income tax receipts. The allocation of income taxes received during the calendar year of 2014 net of collection expenses was: 49.25 percent to the police fund; 26.50 percent to the fire fund, 8.50 percent to the general fund; 7.25 percent to the street repair and maintenance fund; 3.50 percent to the parks fund; 2.00 percent to the general obligation bond retirement fund; 2.00 percent to the capital improvement fund, and 1.00 percent to the Brunswick transit alternative fund. The amount distributed to the police, fire, street repair and maintenance, parks and the Brunswick transit alternative funds during the calendar year 2014 were limited to these maximum cash basis amounts of \$6,500,000, \$3,650,000, \$1,052,000, \$485,000, and \$140,000, respectively. Any amounts in excess of these maximum amounts for these funds were retained in the general fund to maximize and allow for additional financial flexibility during these financial times. City Council could elect to transfer or advance any excess income taxes retained in the general fund over and above these established maximums.

Effective for the period of January 1, 2010 through December 31, 2017, the City of Brunswick voters have approved a renewable 0.50 percent income tax increase for the purpose of maintaining staffing levels for the City's safety forces. City Council, sensitive to the economic climate, has also passed legislation that implemented a 0.25 percent increase to the credit given to those residents who pay municipal income taxes to another community (usually a community where they work) to help minimize the financial impact to the residents of the community. This increase moved the credit to a full 1.0 percent after the passage of this 0.5 tax initiative. If the initiative would not have been successful, the credit would have remained unchanged at three quarters of one percent. The 0.50 percent safety levy has been estimated to have generated approximately \$4,197,700 of the total income tax revenues in 2014.

Property Taxes:

The City has an Ordinance, based on the City charter, accepting and certifying the property tax rates. The property tax rates for collection year 2014 were 2.6 mills in total, with 0.3 mills allocated to the City's police pension expenses and 2.3 mills allocated to the general fund for general operations of the City.

The City's electors passed a 1.2 mill ten year road on May 6, 2014. This road levy will be distributed for the first time in 2015 and end in 2024. The levy is expected to generate just under \$800,000 annually.

Major Capital Improvement Projects

Traffic Control Improvements: The City is nearing the end of the project to replace, upgrade or install 27 traffic signals throughout the City in order to improve traffic flow, reduce traffic accidents and install emergency signal back-up measures. The cost of these improvements has been funded by an 80 percent federal grant and the remaining 20 percent being funded through the issuance of debt. The debt will be repaid from motor vehicle permissive tax revenues in the State Highway Fund. This project is being handled by the Ohio Department of Transportation with the input of City officials. On March 28, 2012, the City issued a check in the amount of \$853,820 to the State of Ohio for the estimated 20 percent share of the construction costs of \$4,269,100.

North Carpenter Road Improvement Project(s): In 2005, the City put the project on hold as a result of funding and until the plans could be reviewed and expanded to include a section of the road that was previously omitted from the project. In the meantime and since 2005, the City has addressed or begun addressing other sections of North Carpenter Road that required more immediate attention such as the Center Road intersection, the Plum Creek and Healy Creek culvert sections, and the section of North Carpenter Road that was originally omitted from the larger project. These sections or improvements were mainly made possible through grants or zero percent interest loans from the Ohio Public Works Commission as well as a small amount of local funds. The remainder of the North Carpenter Road Improvement project will expand the remaining major intersections along North Carpenter Road, at Grafton Road and at Boston Road, to three lanes. In addition, the construction will include an upgrade to a full concrete roadway, curbs and gutters, storm sewers and sidewalks. The project is expected to move forward in 2016 and will be funded by the City, Medina County and the Northeast Ohio Area Coordinating Agency. The current local cost estimates for this project is \$2,715,000. The City has set aside the full amount of the estimated local share for this project.

Center Road Resurfacing Project: The estimated length of this resurfacing project is 3.76 miles. The proposed project will consist of removing two inches of existing asphalt, pavement repairs where needed, excavation of poor subgrade where needed, installation of ADA compliant curb ramps at all intersections, limited removal and replacement of deteriorated sidewalk, curb and driveways, limited storm sewer manhole/catch basin reconstruction and resurfacing. Total project costs are estimated at \$1,772,453. The City expects to use an Ohio Public Works Commission Grant in the amount of \$513,972 for the local share and the State of Ohio anticipates using \$1,258,481 in Ohio Department of Transportation/Federal Highway Administration funding. This project is expected to be led by the State of Ohio and initiated in 2015.

I-71 and Center Road Slip Ramp Extension Project: The State of Ohio will be extending the I-71 southbound slip ramp heading west on Center Road. The extension is to reduce and/or help alleviate backups on the I-71 that occur during rush hour. The extension project is expected to cost \$4,592,000 and will be one hundred percent paid for by the State of Ohio. The project is expected to be initiated in 2015.

Grafton Road Reconstruction – Phase III Improvement Project: The project length is for 2,345 feet (60 feet west of Lakewood Avenue to 200 feet West of North Carpenter). The project includes the removal and replacement of all concrete pavements, designated curb inlets, drive aprons and deteriorated sidewalks within the project area. Total project costs are estimated at \$1,150,563. The City anticipates receiving an Ohio Public Works Commission Grant in the amount of \$547,283 while utilizing other dedicated local funds of \$603,280 to complete this project.

Neighborhood Road Levy Improvement Program: The City expects to initiate an \$800,000 annual road improvement program in the neighborhoods beginning in 2015 for an approximate \$8,000,000 total over the next ten years. The levy proceeds will provide for a consistent annual program and be used exclusively in the City neighborhoods for road improvements.

Water Quality and Drainage Improvement Programs: The City previously received \$1,000,000 in Section 594 Ohio Environmental Infrastructure federal funds and borrowed \$350,000 to match these funds. The total funds are intended to help alleviate various flooding concerns in the Concord Meadows area. A few projects have been initiated in the area during 2014 but have not yet been completed as a collective whole. To date the City has expended approximately \$900,000 on these projects.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Comprehensive Annual Financial Report which conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting and its award represents a significant accomplishment by a government and its management. GFOA awarded a Certificate of Achievement to the City of Brunswick for its CAFR for the year ended December 31, 2013. A copy of this certificate is contained within this report. This is the 31st award the City has received.

A Certificate of Achievement is valid for a period of one year. The City of Brunswick believes the 2014 Comprehensive Annual Financial Report conforms to the Certificate of Achievement Program requirements and standards, and has submitted it to the GFOA for consideration.

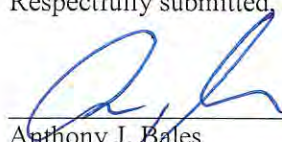
The employees of the City of Brunswick are dedicated to serve its citizens. The preparation of a report of this scope depends upon the dedication of many employees, but especially the employees in the Department of Finance who have worked on various parts of this project. The City also appreciates the dedication of the Local

Government Services Section of the Auditor of State's Office for their assistance and guidance in the preparation of this report.

We would like to thank Brunswick City Council, whose leadership and encouragement made the preparation of this report possible.

We would also like to take this opportunity to thank the residents, businesses and taxpayers of the City of Brunswick for entrusting us with the administration of their local government.

Respectfully submitted,



Anthony J. Bales
City Manager



Todd R. Fischer
Director of Finance



Government Finance Officers Association

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

Presented to

**City of Brunswick
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

City of Brunswick, Ohio

City Officials
December 31, 2014

Mayor

Ron Falconi

Council Members

Patricia Hanek..... Michael J. Abella, Jr.
Anthony P. Capretta..... Vincent Carl
David Coleman Alex Johnson
Brian K. Ousley

City Manager

Anthony Bales

Finance Director and Tax Administrator

Todd R. Fischer

Parks and Recreation Director

John Piepsny

Law Director

Kenneth J. Fisher

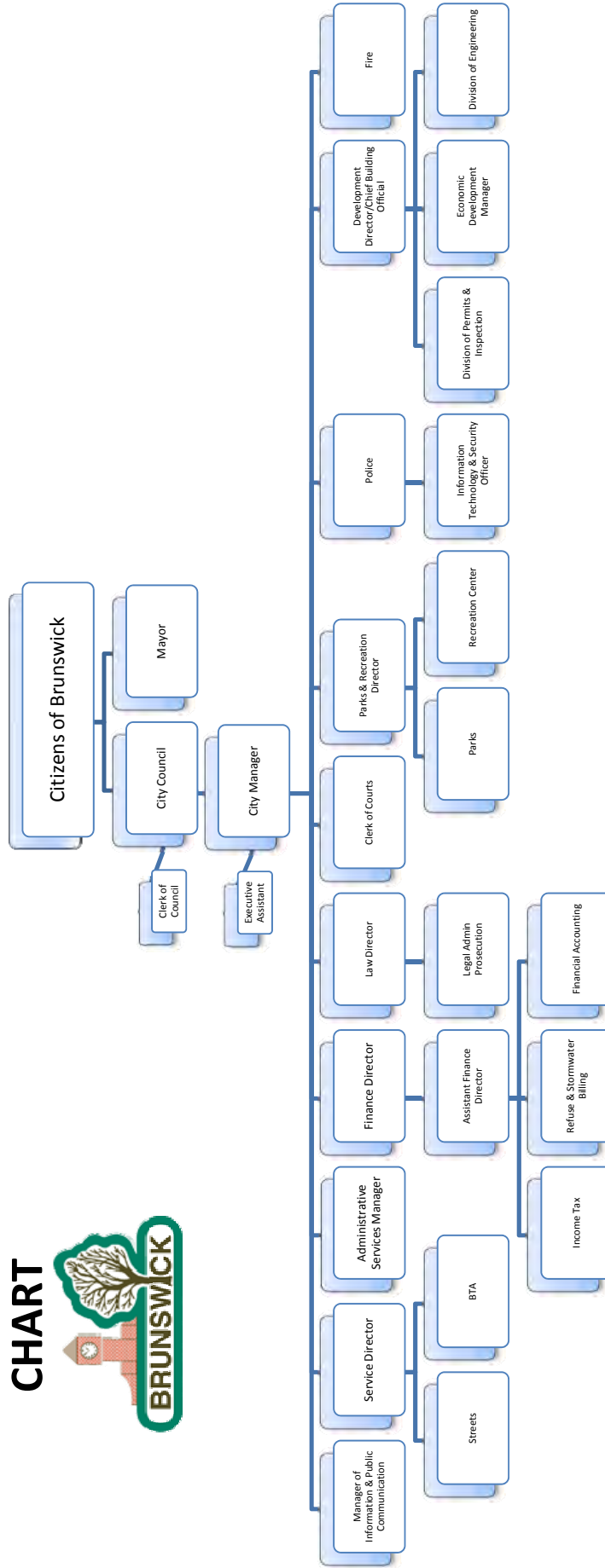
Development Director/Chief Building Official

Vacant

Service Director

Patrick McNamara

CITY OF BRUNSWICK ORGANIZATIONAL CHART



Financial Section

JAMES G. ZUPKA, C.P.A., INC.

Certified Public Accountants

5240 East 98th Street

Garfield Hts., Ohio 44125

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of City Council and
Members of the Audit Committee
City of Brunswick, Ohio

The Honorable David Yost
Auditor of State
State of Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick, Medina 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 the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to 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 Brunswick, Ohio, as of December 31, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund, the Fire Department Fund, the Street Repair and Maintenance Fund, and the Police Fund for the year then ended in accordance with 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 that the Management's Discussion and Analysis on pages 5 through 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2015, on our consideration of the City of Brunswick, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Brunswick, Ohio's internal control over financial reporting and compliance.



James G. Zupka, CPA, Inc.
Certified Public Accountants

April 15, 2015

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City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

The management's discussion and analysis of the City of Brunswick's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights:

- The City has renewed its focus on improving road infrastructure. The City has completed and capitalized Grafton Phase II and Hadcock Phase III road improvement projects; initiated the Boston Road resurfacing project and continued Council's formalized plan to set aside funds for the improvement of North Carpenter and Grafton Phase III roads. City Council has passed various Resolutions 80-12, 126-12, 98-13, 16-14 and 108-14 over the past few years to formally set aside a total of \$2,715,000 for the anticipated 2016 North Carpenter Road improvements. The \$2,715,000 set aside amount represents the latest engineer estimate for the City's local share of the federal North Carpenter Road Improvement project. The set aside funds were the result of multi-year savings generated through an early retirement incentive program, other non-safety salary attritions/reductions, reallocation of video service provider fees for road improvements, redesigned financial policies to provide more flexibility and available cash reserves for capital improvements, and other miscellaneous budget savings achieved over the last several years. City Council also passed Resolution 7-15 transferring \$1,223,280 to the road improvement fund, for future road projects, including the planned Grafton Road Phase III 2015 improvement project.
- On May 6, 2014, the electors of the City approved a 1.2 mill ten year tax levy for the general construction, reconstruction, resurfacing and repair of streets, roads and bridges in the City. The levy is expected to generate just under \$800,000 annually. Pursuant to City Council Resolution 3-14, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets.
- The City has been successful in identifying and obtaining alternative funding sources and; therefore, no longer utilizes income tax revenues to retire general bond obligations. The City currently uses intergovernmental monies, special assessment collections and storm water fees to retire these general debt obligations. Beginning in 2015, the City's general obligation bond retirement fund's income tax revenue allocation has been legislatively redistributed to the City's street repair and maintenance, capital improvement and general funds.

Using This Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Brunswick as a financial whole or as an entire operating entity. The statements proceed to provide an increasingly detailed look at the City's specific financial condition.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of that position. 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 what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

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Reporting the City of Brunswick as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did the City do financially during 2014?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The basis of this accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid. These two statements report the City's net position and the changes in that position. The changes in net position are important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of the City's capital assets will also need to be evaluated.

The *Statement of Net Position* and the *Statement of Activities* are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenue and Expenses
- General Revenues
- Net Position Beginning of Year and Year's End

Reporting the City of Brunswick's Most Significant Funds

Fund Financial Statements

The presentation of the City's major funds begins on page 11. Fund financial reports provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds which account for the multitude of services, facilities and infrastructure provided to our stakeholders. However, these fund financial statements focus on the City's most significant funds. In the case of the City of Brunswick, the major funds are the general, fire department, street repair and maintenance, police, road improvement, refuse and stormwater.

Governmental Funds

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

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Proprietary Funds

The proprietary funds (refuse and stormwater funds) operate as enterprise funds using the same basis of accounting as a business-type activity; therefore, these statements will essentially match the information provided in the statements for the City as a whole. 2014 was the third year the stormwater fee was billed and collected.

The City as a Whole

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	2014	2013	2014	2013
Assets						
Current and Other Assets	\$42,687,912	\$37,306,290	\$2,759,569	\$2,170,592	\$45,447,481	\$39,476,882
Capital Assets, Net	38,126,463	38,354,172	4,861,775	4,962,328	42,988,238	43,316,500
<i>Total Assets</i>	<u>80,814,375</u>	<u>75,660,462</u>	<u>7,621,344</u>	<u>7,132,920</u>	<u>88,435,719</u>	<u>82,793,382</u>
Liabilities						
Current and Other Liabilities	1,332,092	1,180,663	54,573	27,754	1,386,665	1,208,417
Long-Term Liabilities:						
Due Within One Year	257,722	295,091	278,452	268,886	536,174	563,977
Due in More than One Year	2,885,224	3,083,566	4,962,272	5,232,099	7,847,496	8,315,665
<i>Total Liabilities</i>	<u>4,475,038</u>	<u>4,559,320</u>	<u>5,295,297</u>	<u>5,528,739</u>	<u>9,770,335</u>	<u>10,088,059</u>
Deferred Inflows of Resources	<u>2,252,821</u>	<u>1,475,483</u>	<u>0</u>	<u>0</u>	<u>2,252,821</u>	<u>1,475,483</u>
Net Position						
Net Investment in Capital Assets	35,540,785	35,531,358	(289,309)	(443,159)	35,251,476	35,088,199
Restricted:						
Capital Projects	6,929,597	5,665,555	0	0	6,929,597	5,665,555
Debt Service	2,285,825	2,288,361	0	0	2,285,825	2,288,361
Other Purposes	15,334,412	13,396,744	0	0	15,334,412	13,396,744
Unrestricted	13,995,897	12,743,641	2,615,356	2,047,340	16,611,253	14,790,981
<i>Total Net Position</i>	<u>\$74,086,516</u>	<u>\$69,625,659</u>	<u>\$2,326,047</u>	<u>\$1,604,181</u>	<u>\$76,412,563</u>	<u>\$71,229,840</u>

Total assets for the governmental and business-type activities increased from 2013 to 2014. The increase in the total current and other assets is mainly attributable to two reasons. The first reason is the City continued its effort to increase cash reserves to comfortable levels and the financial plan and commitment to set aside money for the improvement of major City roads and capital improvements. The second reason was the slow but steady improvement in the local economy coupled with a more aggressive and timely income tax collection and compliance efforts.

The total liabilities for the governmental and business-type activities decreased from 2013 to 2014. The largest portion of the decrease in governmental and business-type activities from 2013 was due to the retirement of the

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City's annual debt obligations, with no new long term bonds being issued. The City's governmental activities' deferred inflows of resources increased as a result of the City's new 1.2 mill ten year road levy passed by the electors. The accounts payable of governmental activities also increased slightly to repair several flood damaged areas of City Hall. The majority of the repairs were paid with insurance proceeds received.

Net position for the governmental and business-type activities increased. As previously mentioned, the reasons for the increase relate to the increase of cash for future major City road and capital improvements, the slow but continued improvement of the local economy and reduction of long-term debt.

Table 2 shows the changes in net position for the year ended December 31, 2014.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
<i>Program Revenues:</i>						
Charges for Services and Sales	\$3,716,931	\$3,785,741	\$3,826,781	\$3,792,409	\$7,543,712	\$7,578,150
Operating Grants and Contributions	2,735,993	2,180,194	0	0	2,735,993	2,180,194
Capital Grants and Contributions	852,173	1,060,420	0	0	852,173	1,060,420
Total Program Revenues	7,305,097	7,026,355	3,826,781	3,792,409	11,131,878	10,818,764
<i>General Revenues:</i>						
Property Taxes	1,548,722	1,579,453	0	0	1,548,722	1,579,453
Income Tax	15,388,414	15,214,900	0	0	15,388,414	15,214,900
Grants and Entitlements	836,486	746,287	0	0	836,486	746,287
Interest	44,529	32,156	0	0	44,529	32,156
Other	301,174	40,272	0	0	301,174	40,272
Total General Revenues	18,119,325	17,613,068	0	0	18,119,325	17,613,068
Total Revenues	25,424,422	24,639,423	3,826,781	3,792,409	29,251,203	28,431,832
<i>Program Expenses:</i>						
General Government	3,045,386	2,754,245	0	0	3,045,386	2,754,245
Security of Persons and Property	10,939,019	10,305,243	0	0	10,939,019	10,305,243
Transportation	3,315,170	3,281,244	0	0	3,315,170	3,281,244
Community Environment	1,767,630	1,312,329	0	0	1,767,630	1,312,329
Public Health Services	28,366	33,065	0	0	28,366	33,065
Leisure Time Activities	1,765,426	1,692,973	0	0	1,765,426	1,692,973
Refuse	0	0	2,593,759	2,474,573	2,593,759	2,474,573
Stormwater	0	0	511,156	617,022	511,156	617,022
Interest and Fiscal Charges	102,568	115,482	0	0	102,568	115,482
Total Program Expenses	20,963,565	19,494,581	3,104,915	3,091,595	24,068,480	22,586,176
Change in Net Position	4,460,857	5,144,842	721,866	700,814	5,182,723	5,845,656
Net Position Beginning of Year	69,625,659	64,480,817	1,604,181	903,367	71,229,840	65,384,184
Net Position End of Year	\$74,086,516	\$69,625,659	\$2,326,047	\$1,604,181	\$76,412,563	\$71,229,840

The overall financial strength of the City improved from 2013 to 2014 as a result of the City's continued focus to set aside cash for major road and capital improvements.

Operating grant and contribution revenues increased as a result of the City completing the final year of the two year Community Housing Improvement Program (CHIP) grant program. During 2014, the City received over \$400,000 more in CHIP grant revenues than in 2013. The CHIP program assists low and moderate income families with home repairs, down payment assistance, and emergency monthly housing assistance. Capital

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grant and contribution revenues decreased in 2014 due to several Ohio Public Works Commission (OPWC) grant programs being completed during 2013.

Total program expenses overall increased in 2014 from 2013. The increase in general government, security persons and property, transportation expenses and leisure time activities were mainly due to negotiated cost increases in wages and other cost increases in related benefits. The community environment expenses increased by over \$400,000 as a result of the City completing the final year of the two year Community Housing Improvement Program (CHIP) in 2014. Negotiated cost increases in wages and other cost increases in related benefits for the community environment expenses were offset by vacancies in the Chief Building Official and Economic Development positions. The remaining costs of Governmental Activities remained relatively stable. The City's two business-type activities relate to the refuse and stormwater programs. The overall goal of the refuse and stormwater programs is to charge the residents their "pro rata" share of the costs of these programs.

The City decreased storm water expenses in 2014 to allow for the potential of a bigger project being completed in future years. Refuse expenses increased as a result of small cost increases relating to the City's refuse hauler contract.

Governmental Activities

Several revenue sources fund the City's governmental activities with the City's income tax being the largest contribution by a large margin. On April 8, 1968, the income tax rate of one percent was established by City Ordinance No. 6-68. The Income Tax Ordinance was amended on July 24, 1995 requiring proposed tax rate changes be submitted to the electors of the City for approval or rejection. On November 7, 1995 the electors approved the proposed .35 percent increase for the purpose of expanding the City's safety forces. On May 5, 2009, the electors approved the proposed 0.5 percent income tax rate increase for police and fire operational expenses, with a corresponding increase of 0.25 percent to the income tax credit rate approved by City Council. The 0.5 percent income tax rate increase was effective for a four year period from January 1, 2010 through December 31, 2013. A renewal of the 0.5 percent income tax rate increase was passed by voters on November 6, 2012 which is effective for an additional four year period from January 1, 2014 through December 31, 2017. The City's current income tax rate is 1.85 percent with a maximum of a 1.00 percent credit for income taxes paid to another municipality.

The City's local economy continued a slow but steady improvement, which included both median family and per capita incomes improving during 2014 for City residents. The City is committed to a strong economic development program which also correlates into income tax revenues. The number of businesses, whether industrial or commercial, large or small, provides the City with a diverse income tax base that can best address the loss of any major tax paying entity without significantly affecting the financial needs of the City. During 2014, the City income tax receipts, on a cash basis, were distributed to the following funds by City Council approved Ordinance: police fund 49.25 percent, up to a maximum of \$6,500,000; fire fund 26.50 percent, up to a maximum of \$3,650,000; the general fund 8.50 percent; street repair and maintenance fund 7.25 percent, up to a maximum of \$1,052,000; parks fund 3.50 percent, up to a maximum of \$485,000; general obligation bond retirement fund 2.00 percent; Brunswick transit alternative fund 1.00 percent, up to a maximum of \$140,000; and capital improvement fund 2.00 percent. Income tax receipts that exceed the established maximums in any one fund were retained in the general fund. Annually, income tax allocations, levy requirements, fund balance reserves, priorities and needs of the City are evaluated prior to the income tax allocations being approved by Council.

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Charges for services represents revenues from the Mayor's Court, video service provider, building permits, park development, recreation center, emergency rescue, transit, and rental fees along with special assessments. Operating and capital grants and contributions are represented mainly of revenues received from other governments for a specific purpose. General revenues from property taxes and local government funds are also significant revenue generators but have been under some pressure due to lower property values and recent State budget cuts. The City will continue to monitor its sources of revenue very closely for any changes or fluctuations.

Security of persons and property represents the highest program expense for the City by a large margin. This expense category is made up of all of the expenses and related activities of the City's Police and Fire departments. Both departments operated within their operating budgets. The Police Department consists of a full-time police chief who oversees full-time and part-time police officers and communication specialists. The Police Department is funded primarily from revenues generated through the City's income tax, a 0.3 mill inside millage property tax and fines and forfeitures. The Fire Department operates as a full-time fire department and is funded with income tax and rescue billing collections. The department employs full-time and part-time firefighters/EMT personnel and is headed by a full-time chief. The goal of these two departments is to provide the best possible safety services to our community.

Transportation expense is the second highest governmental activities program expense for the City. Transportation expenses include depreciation, labor, benefits, maintenance and repairs to the City's roads and infrastructure as well as operational costs for the Brunswick Transit Alternative (BTA). The City paid for these activities primarily from the City's motor vehicle license tax, permissive tax and gasoline taxes in addition to intergovernmental monies and a portion of the City's income tax. In assessing roads and potential future infrastructure projects, the City has always applied for State Issue II and federal grant monies when applicable as well as searching for joint projects with surrounding communities and the County. The City currently employs thirteen full-time City street laborers, a Street Superintendent, and a Service Director in the Service Department. The street laborers were reduced from fifteen to twelve in 2010 and increased to thirteen during 2014 as a result of an improved financial picture and operational stresses and related workload.

The City also operates its own public transit system. The City has a contract with Medina County Public Transit, (MCPT), to be our transport provider. MCPT's relationship with the City is to operate, maintain and manage the transit system within the agreed upon guidelines set forth in the contract. A large portion of capital and operating expenses needed to run a public transit system are reimbursable through the Ohio Greater Cleveland Regional Transit Authority (RTA), Ohio Department of Transportation and the United States Department of Transportation. The City also has a contract with the Northeast Ohio Areawide Coordinating Agency (NOACA) to assist the City in achieving its goal of improving the economy, environment, transportation system and quality of life for the citizens of Northeast Ohio and the City of Brunswick. The City is typically reimbursed for 65 percent of the net transit operation expenses, 90 percent of NOACA contractual service expenses and between 80 and 100 percent for capital expenses.

The third highest governmental activities program expense for the City is general government. This classification covers all general activities of the City, including but not limited to Council, Mayor, information technology, administration, finance, income tax, law, Mayor's Court, civil service and building repairs and maintenance expenditures.

The fourth highest governmental activities program expense for the City is community environment. This classification includes the City's engineering, building, economic development, and cable TV departments. It also includes several grant programs, the largest being the Community Housing Improvement Program (CHIP)

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and the Army Corp of Engineers Water Quality and Drainage Improvement Program. All expenditures of the CHIP program are reimbursed to the City and all Army Corp program expenditures, less the Army Corps fees, are reimbursed to the City.

The fifth highest governmental activities program expense for the City is leisure time activities. This classification includes the operation of the City's recreation center as well the maintenance of the City's parks.

Interest and fiscal charges and public health services make up the remaining governmental activities program expenses.

The City's Funds

The City of Brunswick uses fund accounting as mandated by governmental legal requirements. The importance of accounting and reporting using this method is to demonstrate compliance with these finance related requirements.

Governmental Funds

Information about the City's governmental funds begins with the balance sheet. These funds are accounted for by using the modified accrual basis of accounting.

The most significant funds are the general, fire department, street repair and maintenance, police and road improvement funds.

The City's cash equivalents and end of the year fund balances for all funds presented on the Statement of Revenues, Expenditures and Changes in Fund Balances increased from the prior year as a result of the City's financial plan to obtain cash set asides for future capital purchases relating to infrastructure, building and capital improvements and equipment, machinery and vehicles. During the downturn of the economy the City's fund balance reserves were severely depleted and over the last several years have been restored to more comfortable levels. The City's current 2015 budget also plans to utilize existing 2015 revenues and a very small amount of these fund balance reserves to repair and reinstitute a much needed capital replacement program throughout the City. During 2014, the City executed part of this plan by improving various roads and expending more reserves out of the road improvement fund. The City, however, also transferred in a significant amount of available general fund monies into the road improvement fund in 2014 to replenish this fund. This transfer was allowable per the City's fund balance reserve policy and will allow the City to continue improving roads into 2015 based on the current financial plan and road improvement set aside program. The City's general fund cash and cash equivalents increased from 2013 by approximately \$1,000,000. These additional funds were assigned for future capital improvements.

The City's road improvement fund reflects a new \$779,418 property tax receivable and related deferred inflows of resources as a result of the new 1.2 mill ten year tax levy passed by the electors on May 6, 2014. The road levy is for the general construction, reconstruction, resurfacing and repair of streets, roads and bridges in the City. Pursuant to City Council Resolution 3-14, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets. The road improvement fund's outstanding OPWC grants and projects were either winding down or substantially completed as of December 31, 2014. The Road Improvement Fund is obligated to repay the General Fund \$897,942 in outstanding advances. The outstanding advances relate to the temporary funding of the Grafton Road Phase II Improvement project and upcoming residential road levy projects. In addition, \$2,715,000 of the road improvement fund's fund reserves have been specifically and legislatively set aside as of the date of this letter.

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The City negotiated six new three year collective bargaining agreements which have increased wages and benefits expenditures in all of the related funds from the previous year. The City was successful and able to negotiate that the employees pay an additional 0.5 percent to 5.0 percent of their health insurance premiums from the requirements in the previous contract. The differences in the 0.5 to 5 percent cost increases depended on the plan the employee selected and how much the employee was willing to pay for prescriptions.

Income tax revenues over and above the income tax ceiling maximums established on all other funds were retained in the general fund helping improve the general fund's ending fund balance and flexibility to address needed capital improvements. In 2015, City Council passed Resolution 7-15 transferring \$1,223,280 to the road improvement fund, for future road projects, including the planned Grafton Road Phase III 2015 improvement project. Ordinance 7-15 was enacted and complies with the City's fund balance reserve policy. The transfer will also allow the City to continue on with their multi-year financial plan and complete some much needed road infrastructure improvement projects.

The street repair and maintenance fund reflects an increase in materials and supplies inventory from 2013 as a result of higher salt prices and a relatively full inventory of the two City salt barns. The City has also increased its income tax allocation and related maximums for street maintenance and improvements. During 2014, the City increased its full-time unionized service department staff from twelve to thirteen as a result of this increased income tax related funding and improved financial picture.

The police department and fire department funds experienced increases in revenue and expenditures from 2013 to 2014. The police and fire departments did maintain staffing levels pursuant to the City's four year renewable safety levy. The fire department and police department funds also show an increase in municipal income tax revenue in 2014 due to the increase to the maximum income tax allocation ordained by City Council and related requirements of the City's two specific safety income tax levies. Expenditures in the fire department and police department also increased as a result of the negotiated increases in wages and related benefits.

Business-Type Fund

The City has two business-type activities, the refuse and stormwater funds. The refuse fund accounts for the garbage collection services and billing costs. Refuse rates were not increased during 2014 and were last changed on July 1, 2012 as authorized by Council. Charges for services revenues remained consistent with the prior year, which is reflective of the rates remaining unchanged. Refuse expenses increased slightly in 2014 as a result of a very small refuse hauler contractual increase and a one-time additional expense to clean-up neighborhoods from the devastating May 2014 floods and tornado.

2014 was the third year the City implemented a stormwater management fee. The fee and related stormwater expenses are accounted for in the stormwater fund. The City expended more in 2014 on stormwater maintenance, repairs and engineer studies than in 2013, but also elected to retain additional reserves to otherwise complete a bigger stormwater project in a future year.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio and local laws and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The City's general fund is the second most significant fund as a result of the police activity being moved from the general fund to the police special revenue fund as of January 1, 2010. The City constantly monitors the estimated revenues and appropriations and performs detailed quarterly reviews of each estimated revenues and appropriation account.

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During the course of 2014, the City amended the overall budget four times during the year as a result of these reviews and discussions with the various departments. The most significant budgeted change in estimated receipts related to the general fund's licenses, permits and fees receipts. The \$145,082 increase from the original to the final budget is reflective of the increase in building permits for several large expansion and development projects for businesses and home builders in the City. Appropriation changes between the original and final budgets mainly related to negotiated wages and related benefits with the respective bargaining units. The results of the negotiations occurred after the original budget was completed and approved.

As required by the City Charter, expenditures in excess of \$7,500 must be reviewed and approved individually by Council. Recommendations and requests for budget changes are referred to the Finance Committee and/or Committee-of-the-Whole for review. After review, they are forwarded to a Council work session for presentation before going to the formal Council Meeting for ordinance enactment. The legal level of control is to each office, department, and division, and, within each, the amount appropriated for personal services and other. Intradepartmental budget changes that modify line items within the established legal level of control are allowed without requiring Council's authorization.

Capital Assets and Debt Administration

Capital Assets

Table 3
Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activity		Total	
	2014	2013	2014	2013	2014	2013
Land	\$5,355,433	\$5,355,433	\$0	\$0	\$5,355,433	\$5,355,433
Construction in Progress	4,431,008	4,879,161	0	171,279	4,431,008	5,050,440
Land Improvements	187,326	79,082	0	0	187,326	79,082
Buildings and Improvements	6,611,167	6,941,657	0	0	6,611,167	6,941,657
Machinery, Equipment and Vehicles	2,300,991	2,095,104	129,119	145,986	2,430,110	2,241,090
Furniture and Fixtures	89,949	1,535	0	0	89,949	1,535
Infrastructure						
Roads	8,058,002	7,578,125	0	0	8,058,002	7,578,125
Sidewalks	650,985	696,593	0	0	650,985	696,593
Storm Sewers	8,966,601	9,192,293	3,342,459	3,383,568	12,309,060	12,575,861
Bridges	143,027	149,623	0	0	143,027	149,623
Dam	322,007	330,057	971,387	995,672	1,293,394	1,325,729
Culverts	1,009,967	1,055,509	418,810	265,823	1,428,777	1,321,332
Totals	\$38,126,463	\$38,354,172	\$4,861,775	\$4,962,328	\$42,988,238	\$43,316,500

The most significant addition in capital assets is in the area of roads, culverts and vehicles. During 2014, the City completed the Grafton Road Phase II, Hadcock Road Phase III, and the El Dorado culvert replacement projects. The City also added two new street plow vehicles in 2014. The costs for these projects and vehicles had been previously included in the construction in progress category and since removed. For additional information see Note 11 to the basic financial statements.

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The City has purchased approximately one hundred forty-four acres of land for the Brunswick Lake project and had previously designated approximately seventy-seven acres of the one hundred forty-four acres to be resold and developed in accordance with an approved master plan. As of December 31, 2014, the City has sold or entered into an agreement to sell approximately seventy-seven acres. On August 26, 2013 Council passed Ordinance Number 66-13 to sell approximately seventeen acres to McKinley Development Company, LLC in three different phases.

In February 2015, the City of Brunswick and Zaremba Brunswick Associates, LLC and Nathan Zaremba entered into a settlement and release agreement. Zaremba Brunswick Associates, LLC paid \$150,000 to the City of Brunswick against the \$350,000 outstanding note receivable and conveyed the related Brunswick Lake property for residential development to Drees Homes. Pursuant to the terms of the first amendment to assignment agreement, Drees homes has executed a \$200,000 promissory note with the City of Brunswick. The note will be paid to the City of Brunswick as each blank is sold or each building permit is issued. The \$200,000 promissory note is secured by a statutory mortgage.

The Administration continues to seek grants for infrastructure projects, State and/or federal grant entitlements and stimulus and various other small grants serving a variety of purposes. In 2014, the City received federal grants for these purposes as awarded by the United States Department of Defense, United States Department of Housing and Urban Development, United States Department of Justice and the United States Department of Transportation. The City received Issue II State grant and/or zero percent loan monies for our Hadcock Road Phase III, and Grafton Road Phase II and the El Dorado storm sewer improvements. It is through these grants and entitlements, along with our capital replacement programs, bonds and transfers that we are able to improve upon our capital assets.

Debt

Table 4 summarizes bonds, notes and loans outstanding.

Table 4
Outstanding Debt at Year End

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
General Obligation Bonds	\$1,311,168	\$1,371,881	\$4,888,152	\$5,147,121	\$6,199,320	\$6,519,002
Special Assessment Bonds	1,121,153	1,265,287	0	0	1,121,153	1,265,287
OPWC Loans	251,115	261,578	350,700	351,391	601,815	612,969
Capital Leases	0	27,668	0	0	0	27,668
Totals	\$2,683,436	\$2,926,414	\$5,238,852	\$5,498,512	\$7,922,288	\$8,424,926

2014 marked the third year of the City's stormwater management fee and related programs. All storm water fees collected are utilized for expenses relating to stormwater improvements and maintenance, including debt obligations.

The general obligation bonds outstanding in Governmental Activities are composed of a Capital Improvement Bond for the City-wide Traffic Signalization project. These bonds are paid with monies received from Motor

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
Unaudited

Vehicle License taxes from the state highway fund. The general obligation bonds outstanding in Business-Type Activities are composed of Capital Improvement Bonds for storm sewer and storm water infrastructure. These bonds are paid with monies received from stormwater fees.

The special assessment bonds consist of Grafton Road Improvement, South Industrial Parkway Improvements, Laurel Road Improvement, and the portion of costs associated with the improvements and dredging of the Brunswick Lake Dam. Principal and interest for these bonds are paid from the collection of special assessments from the benefited property owners. The City made the last required Laurel Road West Waterline special assessment bond payment during 2014.

The outstanding capital lease for the acquisition of the gradall matured during 2014.

The outstanding Ohio Public Works Commission loans represent interest free loans obtained to finance the Fireside Twin Storm, Highland Drive and El Dorado storm sewer projects and Grafton/Hadcock and Hadcock Road Phase II road projects. The loans associated with storm sewer projects will be repaid with stormwater fees and the loans associated with road improvements will be paid for with municipal income tax, intergovernmental monies associated with gas and motor vehicle taxes, and or general fund transfer monies.

For information on the City's debt limitation (voted and unvoted) and additional information on the City's debt see the statistical section and Note 12 to the basic financial statements.

Current Financial Related Activities

The City is ideally situated on Interstate 71, approximately twenty-five minutes from Cleveland, Ohio and approximately fifteen minutes from Cleveland Hopkins International Airport. Interstate 71 is intersected by State Route 303 and provides a perfect separation for industrial development east of Interstate 71 and commercial and residential development west of Interstate 71. The City enjoys two industrial parks on the east side of Interstate 71.

Brunswick's local economy has improved over the last couple of years and continues to outperform most other cities in Ohio. According to the Ohio Department of Job and Family Services civilian labor force estimates, the City of Brunswick's unemployment rate equaled 5.0 percent in January 2015. This was a considerable improvement from 2011 when the City's unemployment rate was 8.0 percent.

The City of Brunswick has committed itself to financial excellence and has a history of doing just that. The City has received the Government Finance Officers Award Certificate of Achievement for Excellence since 1982 (with the exception of 1986). Our commitment to our residents has always been one of full disclosure of the financial position of the City.

In the last ten years, the City of Brunswick has also received seven State Auditor Awards for our outstanding commitment to the highest standards of financial reporting. This recognition award is given to a select percent of governments in the State of Ohio for not only meeting the strict standards established by the United States Government Finance Officers Association, but also for building sound internal accounting controls that provide for the safeguarding, reliability and accountability of financial records and City assets.

The City also received special recognition from the House of Representatives of the 130th General Assembly of Ohio for its clean financial audit report, superior fiscal responsibility, and financial accomplishments. This special recognition also referenced the City of Brunswick as being a model for other communities throughout the State.

City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2014
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These awards would not have been possible without the hard work of the Finance Committee, Finance Department staff, City Administration, and the Local Government Services Section of the Auditor of State's office. It is a great honor for the City of Brunswick to be able to place itself in the top percent of all governments in the State of Ohio and we look forward to maintaining excellence in financial reporting and internal accounting controls in the years to come.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information contact the Director of Finance, Todd Fischer, 4095 Center Road Brunswick, Ohio 44212, telephone (330) 225-9144 or the website at www.brunswick.oh.us.

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

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$27,659,846	\$2,109,963	\$29,769,809
Cash and Cash Equivalents:			
In Segregated Accounts	2,790	0	2,790
With Fiscal Agents	647	0	647
Investments	9,947	0	9,947
Accounts Receivable	223,280	649,606	872,886
Accrued Interest Receivable	16,581	0	16,581
Intergovernmental Receivable	1,428,720	0	1,428,720
Materials and Supplies Inventory	205,925	0	205,925
Income Taxes Receivable	8,503,086	0	8,503,086
Property Tax Receivable	2,310,472	0	2,310,472
Special Assessments Receivable	1,139,408	0	1,139,408
Notes Receivable	350,000	0	350,000
Assets Held for Resale	837,210	0	837,210
Nondepreciable Capital Assets	9,786,441	0	9,786,441
Depreciable Capital Assets, Net	28,340,022	4,861,775	33,201,797
<i>Total Assets</i>	<u>80,814,375</u>	<u>7,621,344</u>	<u>88,435,719</u>
Liabilities			
Accounts Payable	394,159	1,993	396,152
Contracts Payable	24,169	32,470	56,639
Accrued Wages	693,248	3,980	697,228
Vacation Benefits Payable	211,596	1,130	212,726
Matured Interest Payable	647	0	647
Accrued Interest Payable	8,273	15,000	23,273
Long-Term Liabilities:			
Due Within One Year	257,722	278,452	536,174
Due in More Than One Year	2,885,224	4,962,272	7,847,496
<i>Total Liabilities</i>	<u>4,475,038</u>	<u>5,295,297</u>	<u>9,770,335</u>
Deferred Inflows of Resources			
Property Taxes	2,252,821	0	2,252,821
Net Position			
Net Investment in Capital Assets	35,540,785	(289,309)	35,251,476
Restricted for:			
Capital Projects	6,929,597	0	6,929,597
Debt Service	2,285,825	0	2,285,825
Police	6,335,708	0	6,335,708
Fire	4,426,721	0	4,426,721
Transportation	3,591,517	0	3,591,517
Community Improvement	57,048	0	57,048
Other Purposes	923,418	0	923,418
Unrestricted	13,995,897	2,615,356	16,611,253
<i>Total Net Position</i>	<u>\$74,086,516</u>	<u>\$2,326,047</u>	<u>\$76,412,563</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Activities
For the Year Ended December 31, 2014

	Program Revenues			
	Expenses	Charges for Services, Sales and Operating Assessments	Operating Grants, Contributions and Interest	Capital Grants and Contributions
Governmental Activities				
General Government	\$3,045,386	\$844,461	\$0	\$52,865
Security of Persons and Property	10,939,019	1,059,691	341,659	0
Transportation	3,315,170	36,234	1,935,057	496,154
Community Environment	1,767,630	475,544	459,277	303,154
Public Health Services	28,366	1,436	0	0
Leisure Time Activities	1,765,426	1,299,565	0	0
Interest and Fiscal Charges	102,568	0	0	0
<i>Total Governmental Activities</i>	<u>20,963,565</u>	<u>3,716,931</u>	<u>2,735,993</u>	<u>852,173</u>
Business-Type Activities				
Refuse	2,593,759	2,658,188	0	0
Stormwater	511,156	1,168,593	0	0
<i>Total Business-Type Activities</i>	<u>3,104,915</u>	<u>3,826,781</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>\$24,068,480</u>	<u>\$7,543,712</u>	<u>\$2,735,993</u>	<u>\$852,173</u>

General Revenues

Property Taxes Levied for:

- General Purposes
- Police
- Road Improvement

Income Taxes Levied for:

- General Purposes
- Capital Projects
- Debt Service
- Fire
- Street Repair and Maintenance
- Police
- Brunswick Transit Alternative
- Parks

Grants and Entitlements not Restricted
to Specific Programs

- Interest
- Other

Total General Revenues

Change in Net Position

Net Position Beginning of Year

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
(\$2,148,060)	\$0	(\$2,148,060)
(9,537,669)	0	(9,537,669)
(847,725)	0	(847,725)
(529,655)	0	(529,655)
(26,930)	0	(26,930)
(465,861)	0	(465,861)
(102,568)	0	(102,568)
(13,658,468)	0	(13,658,468)
0	64,429	64,429
0	657,437	657,437
0	721,866	721,866
(13,658,468)	721,866	(12,936,602)
1,351,681	0	1,351,681
178,836	0	178,836
18,205	0	18,205
2,813,664	0	2,813,664
344,828	0	344,828
132,251	0	132,251
3,725,537	0	3,725,537
1,093,923	0	1,093,923
6,640,384	0	6,640,384
142,851	0	142,851
494,976	0	494,976
836,486	0	836,486
44,529	0	44,529
301,174	0	301,174
18,119,325	0	18,119,325
4,460,857	721,866	5,182,723
69,625,659	1,604,181	71,229,840
\$74,086,516	\$2,326,047	\$76,412,563

City of Brunswick, Ohio

Balance Sheet

Governmental Funds

December 31, 2014

	General	Fire Department	Street Repair and Maintenance	Police	Road Improvement
Assets					
Equity in Pooled Cash and Cash Equivalents	\$7,842,796	\$2,477,624	\$2,203,232	\$2,868,245	\$5,914,388
Cash and Cash Equivalents:					
in Segregated Accounts	2,790	0	0	0	0
With Fiscal Agents	0	0	0	0	0
Investments	0	0	0	0	0
Receivables:					
Income Taxes	829,051	2,253,318	637,731	4,187,770	0
Property Taxes	1,352,227	0	0	178,827	779,418
Accounts	148,776	50,231	0	24,273	0
Interfund	2,026,405	0	0	0	0
Loans to Other Funds	1,411,286	0	0	0	0
Intergovernmental	417,921	402	753,287	22,435	125,823
Accrued Interest	16,581	0	0	0	0
Notes	0	0	0	0	0
Special Assessments	0	0	0	0	0
Materials and Supplies Inventory	0	3,015	171,471	4,113	0
Assets Held for Resale	0	0	0	0	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	27,140	0	0	0	0
Total Assets	\$14,074,973	\$4,784,590	\$3,765,721	\$7,285,663	\$6,819,629
Liabilities					
Accounts Payable	\$91,284	\$56,434	\$78,691	\$101,210	\$0
Contracts Payable	0	0	0	0	24,169
Accrued Wages	121,997	183,330	53,780	304,929	0
Interfund Payable	0	0	0	0	897,942
Loans from Other Funds	0	0	0	0	0
Matured Interest Payable	0	0	0	0	0
Total Liabilities	213,281	239,764	132,471	406,139	922,111
Deferred Inflows of Resources					
Property Taxes	1,317,333	0	0	174,275	761,213
Unavailable Revenue	1,339,739	2,009,093	1,192,126	3,725,091	123,972
Total Deferred Inflows of Resources	2,657,072	2,009,093	1,192,126	3,899,366	885,185
Fund Balances					
Nonspendable	1,438,426	3,015	171,471	4,113	0
Restricted	0	2,532,718	2,269,653	2,976,045	5,008,438
Committed	374,810	0	0	0	0
Assigned	2,727,697	0	0	0	3,895
Unassigned (Deficit)	6,663,687	0	0	0	0
Total Fund Balances	11,204,620	2,535,733	2,441,124	2,980,158	5,012,333
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$14,074,973	\$4,784,590	\$3,765,721	\$7,285,663	\$6,819,629

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2014*

Other Governmental Funds	Total Governmental Funds		
		Total Governmental Fund Balances	\$29,186,063
		<i>Amounts reported for governmental activities in the statement of net position are different because</i>	
\$6,326,421	\$27,632,706	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	38,126,463
0	2,790	Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.	
647	647	Delinquent Property Taxes	57,651
9,947	9,947	Income Tax	7,519,466
595,216	8,503,086	Special Assessments	1,139,408
0	2,310,472	Grants and Entitlements	1,244,910
0	223,280	Charges for Services	159,573
0	2,026,405	Interest	<u>15,797</u>
0	1,411,286		
108,852	1,428,720	Total	10,136,805
0	16,581		
350,000	350,000	In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(8,273)
1,139,408	1,139,408		
27,326	205,925	Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(211,596)
837,210	837,210		
<u>0</u>	<u>27,140</u>		
<u>\$9,395,027</u>	<u>\$46,125,603</u>	Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
\$66,540	\$394,159	General Obligation Bonds	(1,311,168)
0	24,169	Special Assessment Bonds	(1,121,153)
29,212	693,248	OPWC Loan	(251,115)
1,128,463	2,026,405	Compensated Absences	<u>(459,510)</u>
1,411,286	1,411,286		
647	647	Total	<u>(3,142,946)</u>
<u>2,636,148</u>	<u>4,549,914</u>	<i>Net Position of Governmental Activities</i>	<u><u>\$74,086,516</u></u>
0	2,252,821		
1,746,784	10,136,805		
<u>1,746,784</u>	<u>12,389,626</u>		
27,326	1,644,351		
3,662,020	16,448,874		
1,425,445	1,800,255		
15,423	2,747,015		
(118,119)	6,545,568		
<u>5,012,095</u>	<u>29,186,063</u>		
<u>\$9,395,027</u>	<u>\$46,125,603</u>		

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

	General	Fire Department	Street Repair and Maintenance	Police	Road Improvement
Revenues					
Property Taxes	\$1,378,299	\$0	\$0	\$182,307	\$0
Municipal Income Tax	2,697,071	3,655,079	1,055,849	6,509,439	0
Charges for Services	66,913	531,050	920	99,144	0
Special Assessments	0	0	0	0	0
Licenses, Permits and Fees	1,199,886	0	1,950	0	0
Fines and Forfeitures	3,948	0	0	451,291	0
Intergovernmental	823,985	45,337	1,525,127	76,232	324,898
Contributions and Donations	0	0	0	20,800	0
Sales	0	0	0	0	0
Interest	31,457	0	0	0	0
Other	203,143	946	624	1,880	0
<i>Total Revenues</i>	<u>6,404,702</u>	<u>4,232,412</u>	<u>2,584,470</u>	<u>7,341,093</u>	<u>324,898</u>
Expenditures					
Current:					
General Government	2,950,309	0	0	0	0
Security and Persons and Property	97,301	3,748,215	0	6,626,096	0
Transportation	0	0	2,116,075	0	0
Community Environment	957,941	0	0	0	0
Public Health Services	5,206	0	0	0	0
Leisure Time Activities	125,406	0	0	0	0
Capital Outlay	0	0	0	0	752,950
Debt Service:					
Principal Retirement	0	0	27,668	0	10,463
Interest and Fiscal Charges	0	0	1,340	0	0
<i>Total Expenditures</i>	<u>4,136,163</u>	<u>3,748,215</u>	<u>2,145,083</u>	<u>6,626,096</u>	<u>763,413</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,268,539</u>	<u>484,197</u>	<u>439,387</u>	<u>714,997</u>	<u>(438,515)</u>
Other Financing Sources (Uses)					
Sale of Capital Assets	1,384	4,590	0	10,609	0
Transfers In	0	0	0	0	1,252,472
Transfers Out	(1,517,278)	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(1,515,894)</u>	<u>4,590</u>	<u>0</u>	<u>10,609</u>	<u>1,252,472</u>
<i>Net Change in Fund Balances</i>	752,645	488,787	439,387	725,606	813,957
<i>Fund Balances Beginning of Year</i>	<u>10,451,975</u>	<u>2,046,946</u>	<u>2,001,737</u>	<u>2,254,552</u>	<u>4,198,376</u>
<i>Fund Balances End of Year</i>	<u>\$11,204,620</u>	<u>\$2,535,733</u>	<u>\$2,441,124</u>	<u>\$2,980,158</u>	<u>\$5,012,333</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2014*

Other Governmental Funds	Total Governmental Funds
\$0	\$1,560,606
1,205,099	15,122,537
1,232,373	1,930,400
188,768	188,768
65,679	1,267,515
32,009	487,248
1,745,092	4,540,671
0	20,800
14	14
24	31,481
94,581	301,174
<u>4,563,639</u>	<u>25,451,214</u>
32,120	2,982,429
209,206	10,680,818
356,725	2,472,800
434,580	1,392,521
0	5,206
1,577,796	1,703,202
633,660	1,386,610
199,005	237,136
107,778	109,118
<u>3,550,870</u>	<u>20,969,840</u>
1,012,769	4,481,374
0	16,583
264,806	1,517,278
0	(1,517,278)
<u>264,806</u>	<u>16,583</u>
1,277,575	4,497,957
3,734,520	24,688,106
<u>\$5,012,095</u>	<u>\$29,186,063</u>

Net Change in Fund Balances -Total Governmental Funds	\$4,497,957
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	
Capital Asset Additions	1,614,787
Current Year Depreciation	<u>(1,821,411)</u>
Total	(206,624)
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	(21,085)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Delinquent Property Taxes	(11,884)
Income Tax	265,877
Special Assessment	(135,903)
Grants and Entitlements	(189,684)
Charges for Services	31,754
Interest	<u>13,048</u>
Total	(26,792)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	237,136
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.	
Accrued Interest on Bonds	708
Amortization of Bond Premium	<u>5,842</u>
Total	6,550
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	(7,267)
Vacation Benefits Payable	<u>(19,018)</u>
Total	(26,285)
<i>Change in Net Position of Governmental Activities</i>	<u><u>\$4,460,857</u></u>

City of Brunswick, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$1,308,927	\$1,308,927	\$1,378,299	\$69,372
Municipal Income Tax	2,303,951	2,331,025	2,683,147	352,122
Charges for Services	54,573	65,743	66,913	1,170
Licenses, Permits and Fees	708,818	853,900	980,045	126,145
Fines and Forfeitures	913	1,100	1,158	58
Intergovernmental	665,211	801,367	834,487	33,120
Interest	29,513	35,554	36,963	1,409
Other	202,756	220,162	203,143	(17,019)
<i>Total Revenues</i>	5,274,662	5,617,778	6,184,155	566,377
Expenditures				
Current:				
General Government	3,600,379	3,886,630	3,212,074	674,556
Security of Persons and Property	109,195	107,247	97,521	9,726
Community Environment	814,597	815,725	617,382	198,343
Public Health Services	13,837	13,837	13,781	56
Leisure Time Activities	176,063	127,743	125,573	2,170
<i>Total Expenditures</i>	4,714,071	4,951,182	4,066,331	884,851
<i>Excess of Revenues</i>				
<i>Over (Under) Expenditures</i>	560,591	666,596	2,117,824	1,451,228
Other Financing Sources (Uses)				
Sale of Capital Assets	0	1,384	1,384	0
Advances In	700,000	704,705	704,705	0
Advances Out	(560,769)	(560,769)	(560,769)	0
Transfers Out	(735,054)	(1,562,747)	(1,517,278)	45,469
<i>Total Other Financing Sources (Uses)</i>	(595,823)	(1,417,427)	(1,371,958)	45,469
<i>Net Change in Fund Balance</i>	(35,232)	(750,831)	745,866	1,496,697
<i>Fund Balance Beginning of Year</i>	5,937,858	5,937,858	5,937,858	0
Prior Year Encumbrances Appropriated	297,244	297,244	297,244	0
<i>Fund Balance End of Year</i>	\$6,199,870	\$5,484,271	\$6,980,968	\$1,496,697

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Municipal Income Tax	\$3,590,000	\$3,590,000	\$3,650,000	\$60,000
Charges for Services	469,603	550,000	551,098	1,098
Intergovernmental	36,480	42,725	45,337	2,612
Other	26	30	946	916
<i>Total Revenues</i>	4,096,109	4,182,755	4,247,381	64,626
Expenditures				
Current:				
Security of Persons and Property	4,173,412	4,266,081	3,961,720	304,361
<i>Excess of Revenues Over (Under) Expenditures</i>	(77,303)	(83,326)	285,661	368,987
Other Financing Sources (Uses)				
Sale of Capital Assets	0	4,590	4,590	0
<i>Net Change in Fund Balance</i>	(77,303)	(78,736)	290,251	368,987
<i>Fund Balance Beginning of Year</i>	1,787,798	1,787,798	1,787,798	0
Prior Year Encumbrances Appropriated	149,938	149,938	149,938	0
<i>Fund Balance End of Year</i>	<u>\$1,860,433</u>	<u>\$1,859,000</u>	<u>\$2,227,987</u>	<u>\$368,987</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Tax	\$908,400	\$908,400	\$1,052,000	\$143,600
Charges for Services	916	920	920	0
Licenses, Permits and Fees	1,892	1,900	1,950	50
Intergovernmental	1,510,063	1,516,684	1,523,222	6,538
Other	622	625	624	(1)
<i>Total Revenues</i>	2,421,893	2,428,529	2,578,716	150,187
Expenditures				
Current:				
Transportation	2,544,867	2,628,583	2,331,369	297,214
<i>Net Change in Fund Balance</i>	(122,974)	(200,054)	247,347	447,401
<i>Fund Balance Beginning of Year</i>	1,599,374	1,599,374	1,599,374	0
Prior Year Encumbrances Appropriated	172,188	172,188	172,188	0
<i>Fund Balance End of Year</i>	<u>\$1,648,588</u>	<u>\$1,571,508</u>	<u>\$2,018,909</u>	<u>\$447,401</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$169,456	\$173,497	\$182,307	\$8,810
Municipal Income Tax	6,367,000	6,367,000	6,500,000	133,000
Charges for Services	93,349	95,575	99,144	3,569
Fines and Forfeitures	438,542	449,000	451,291	2,291
Intergovernmental	54,140	55,431	76,725	21,294
Other	991	1,015	1,880	865
<i>Total Revenues</i>	7,123,478	7,141,518	7,311,347	169,829
Expenditures				
Current:				
Security of Persons and Property	7,057,299	7,215,057	6,636,000	579,057
<i>Excess of Revenues Over (Under) Expenditures</i>	66,179	(73,539)	675,347	748,886
Other Financing Sources (Uses)				
Sale of Capital Assets	0	6,860	7,136	276
<i>Net Change in Fund Balance</i>	66,179	(66,679)	682,483	749,162
<i>Fund Balance Beginning of Year</i>	2,103,528	2,103,528	2,103,528	0
Prior Year Encumbrances Appropriated	38,842	38,842	38,842	0
<i>Fund Balance End of Year</i>	\$2,208,549	\$2,075,691	\$2,824,853	\$749,162

See accompanying notes to the basic financial statements

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

	Business-Type Activities		
	Refuse	Stormwater	Total
Assets			
<i>Current Assets</i>			
Equity in Pooled Cash and Cash Equivalents	\$712,377	\$1,397,586	\$2,109,963
Accounts Receivable	470,418	179,188	649,606
<i>Total Current Assets</i>	1,182,795	1,576,774	2,759,569
<i>Noncurrent Assets</i>			
Depreciable Capital Assets, Net	106,860	4,754,915	4,861,775
<i>Total Assets</i>	1,289,655	6,331,689	7,621,344
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	1,204	789	1,993
Accrued Wages	3,129	851	3,980
Contracts Payable	0	32,470	32,470
Vacation Benefits Payable	1,130	0	1,130
Accrued Interest Payable	0	15,000	15,000
OPWC Loans Payable	0	19,911	19,911
General Obligation Bonds Payable	0	258,265	258,265
Compensated Absences Payable	263	13	276
<i>Total Current Liabilities</i>	5,726	327,299	333,025
<i>Long-Term Liabilities (net of current portion)</i>			
OPWC Loans Payable	0	330,789	330,789
General Obligation Bonds Payable	0	4,629,887	4,629,887
Compensated Absences Payable	1,520	76	1,596
<i>Total Long-Term Liabilities</i>	1,520	4,960,752	4,962,272
<i>Total Liabilities</i>	7,246	5,288,051	5,295,297
Net Position			
Net Investment in Capital Assets	106,860	(396,169)	(289,309)
Unrestricted	1,175,549	1,439,807	2,615,356
<i>Total Net Position</i>	\$1,282,409	\$1,043,638	\$2,326,047

See accompanying notes to the basic financial statements

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

	Business-Type Activities		
	Refuse	Stormwater	Total
Operating Revenues			
Charges for Services	\$2,658,188	\$1,168,593	\$3,826,781
Operating Expenses			
Salaries and Wages	55,047	23,124	78,171
Fringe Benefits	41,330	4,188	45,518
Purchased Services	2,472,274	181,108	2,653,382
Materials and Supplies	1,044	8,735	9,779
Depreciation	24,064	113,311	137,375
<i>Total Operating Expenses</i>	2,593,759	330,466	2,924,225
<i>Operating Income (Loss)</i>	64,429	838,127	902,556
Non-Operating Revenues (Expenses)			
Interest and Fiscal Charges	0	(180,690)	(180,690)
<i>Change in Net Position</i>	64,429	657,437	721,866
<i>Net Position Beginning of Year</i>	1,217,980	386,201	1,604,181
<i>Net Position End of Year</i>	\$1,282,409	\$1,043,638	\$2,326,047

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2014

	Business-Type Activities		
	Refuse	Stormwater	Total
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
Cash Flows from Operating Activities			
Cash Received From Customers	\$2,676,287	\$1,166,208	\$3,842,495
Cash Payments to Suppliers for Goods and Services	(2,473,318)	(161,390)	(2,634,708)
Cash Payment for Employee Services	(55,725)	(23,243)	(78,968)
Cash Payment for Employee Benefits	(41,573)	(4,842)	(46,415)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>105,671</u>	<u>976,733</u>	<u>1,082,404</u>
Cash Flows from Noncapital Financing Activities			
Advances Out	0	(152,500)	(152,500)
Cash Flows From Capital and Related Financing Activities			
OPWC Loans Issued	0	141,356	141,356
Principal Paid on OPWC Loans	0	(17,370)	(17,370)
Principal Paid on Capital Improvement Bonds	0	(253,712)	(253,712)
Interest Paid on Capital Improvement Bonds	0	(186,488)	(186,488)
Payments for Capital Acquisitions	(849)	(35,973)	(36,822)
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(849)</u>	<u>(352,187)</u>	<u>(353,036)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	104,822	472,046	576,868
Cash and Cash Equivalents Beginning of Year	607,555	925,540	1,533,095
Cash and Cash Equivalents End of Year	<u>\$712,377</u>	<u>\$1,397,586</u>	<u>\$2,109,963</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
<i>Operating Income (Loss)</i>	<u>\$64,429</u>	<u>\$838,127</u>	<u>\$902,556</u>
Adjustments:			
Depreciation	24,064	113,311	137,375
(Increase) Decrease in Accounts Receivable	18,099	(2,385)	15,714
<i>Increase (Decrease) in Liabilities:</i>			
Accounts Payable	23	(3,185)	(3,162)
Accrued Wages	(678)	(119)	(797)
Contracts Payable	0	31,688	31,688
Vacation Benefits Payable	(259)	(110)	(369)
Compensated Absences Payable	(7)	(594)	(601)
<i>Total Adjustments</i>	<u>41,242</u>	<u>138,606</u>	<u>179,848</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>\$105,671</u>	<u>\$976,733</u>	<u>\$1,082,404</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2014

Assets	
Equity in Pooled Cash and Cash Equivalents	\$494,340
Cash and Cash Equivalents in Segregated Accounts	<u>2,232</u>
<i>Total Assets</i>	<u><u>\$496,572</u></u>
Liabilities	
Undistributed Assets	<u><u>\$496,572</u></u>

See accompanying notes to the basic financial statements

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

Note 1 - Description of the City and Reporting Entity

The City of Brunswick (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City operates under a part-time Council and full-time City Manager form of government. The Mayor is elected to a four year term and performs ceremonial and judicial functions. Members of Council are elected to 4 year staggered terms.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Brunswick, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, street maintenance and repair and general administrative services.

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 organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or levying of taxes. The City has no component units.

The City participates in the Southwest Council of Governments, Northeast Ohio Public Energy Council and Medway Drug Enforcement Agency as jointly governed organizations. Additional information is included in Note 16.

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 applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the City's accounting policies are described below.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, 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.

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

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

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

Fund Accounting

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

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

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

Fire Department Special Revenue Fund The fire department fund accounts for and reports the .5 percent voted income tax levy proceeds restricted for the expenditures related to fire protection in the City.

Street Repair and Maintenance Special Revenue Fund The street repair and maintenance fund accounts for and reports State gasoline tax and motor vehicle registration fees restricted for maintenance of streets within the City as required by the Ohio Revised Code.

Police Special Revenue Fund The police fund accounts for and reports the .5 percent voted income tax levy proceeds restricted for the police department.

Road Improvement Capital Projects Fund The road improvement fund accounts for and reports debt proceeds, grant monies and transfers restricted and assigned for improvements to roads.

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

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

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City's only proprietary funds are enterprise funds.

Enterprise Fund Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City has two enterprise funds.

Refuse Fund The refuse fund accounts for the garbage collection services offered by the City to its residents.

Stormwater Fund The stormwater fund accounts for the activities of the City's stormwater management utility.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary funds are agency funds. The agency funds are used for performance bonds, collection and distribution of State monies, to accumulate employee contributions for future child care and health services and for expenditures for the local softball teams.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the Statement of Net Position. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources are generally 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 statement for governmental funds.

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

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

Basis of Accounting

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

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

Non-exchange 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. (See Note 7) 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 non-exchange 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 and motor vehicle license fees), interest, fines and forfeitures, grants and fees.

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.

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 and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance fiscal year 2015 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, income taxes, charges for service, special assessments, interest and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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

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

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

Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The traffic control equipment fund was not budgeted since no activity was anticipated and none occurred. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The 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 ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control has been established by City Council at the function level of expenditures by personal services and all other expenditure categories within each department for all funds pursuant to Ohio Revised Code Section 5705.38(C). Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Finance Director has been authorized to allocate appropriations within expenditure categories as appropriated by Council. Budgetary statements are presented beyond the legal level of control for informational purposes only.

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 and final budgeted amounts on the budgetary statements reflect the amounts on the original and final amended official certificate of estimated resources when the original and final appropriations were enacted by Council.

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

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

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

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

The City utilizes a financial institution to service bonded debt as principal and interest payments come due. The balance in this account is presented as "cash and cash equivalents with fiscal agents" and represents deposits or short-term investments in certificates of deposit.

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.

During 2014, investments were limited to overnight repurchase agreements, federal farm credit bonds, federal national mortgage association bonds, a manuscript bond and State Treasury Asset Reserve of Ohio (STAR Ohio).

"Investments" on the basic financial statements represents a manuscript bond issued by the City and purchased by the debt service fund.

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

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue is distributed to the general fund, certain special revenue funds, debt service funds and certain capital projects funds. Interest revenue credited to the general fund during 2014 amounted to \$31,457, which includes \$23,290 assigned from other City funds.

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

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws or other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies.

Inventory

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

Assets Held for Resale

Assets held for resale represent land purchased by the City which will be sold for development purposes.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
For the 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 was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are valued at their fair market values as of the date received. The City maintains a capitalization threshold of ten thousand dollars for infrastructure, zero dollars for land, works of art, computers and computer peripherals and five thousand dollars for all other assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not. Interest incurred during the construction of proprietary fund capital assets is also capitalized.

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

Description	Estimated Lives
Land Improvements	20 years
Building and Improvements	5 - 50 years
Equipment, Machinery and Vehicles	3 - 25 years
Furniture and Fixtures	7 - 10 years
Infrastructure	30 - 50 years

The City's infrastructure consists of roads, sidewalks, storm sewers, bridges and culverts, dams and does not include infrastructure acquired prior to December 31, 1980.

Interfund Balances

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Long term interfund loans are reported as "loans to/from other funds" and are classified as nonspendable fund balance which indicates that they do not constitute "available expendable resources" since they are not a component of net current position. Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

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 City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

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

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

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

Fund Balance Reserves

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans, loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level of formal action (ordinance or resolution, as both are equally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution, as both are equally binding) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed

City of Brunswick, Ohio
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For the Year Ended December 31, 2014

fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance for capital improvements and cable TV.

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

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

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the City, these revenues are charges for services for refuse collection and stormwater programs. Operating expenses are necessary costs incurred to provide the service for the primary activities of the funds. Revenues and expenses not meeting these definitions are reported as nonoperating.

Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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.

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted for other purposes include resources restricted for computerization of the mayor's court and neighborhood stabilization. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

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.

Note 3 - Budgetary Basis of Accounting

While the City is reporting financial position, results of operations, and changes in fund balance/net position on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues and other sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures and other uses 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 restricted, committed or assigned fund balance (GAAP).
4. Investments are reported at cost (budget) rather than at fair value (GAAP).
5. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
6. Budgetary revenues and expenditures of the cable TV fund are classified to general fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and for the major special revenue funds.

City of Brunswick, Ohio
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Net Change in Fund Balances

	General	Fire Department	Street Repair and Maintenance	Police
GAAP Basis	\$752,645	\$488,787	\$439,387	\$725,606
Net Adjustment for Revenue Accruals	92,878	14,969	(5,754)	(33,219)
Perspective Difference:				
Cable TV	(21,744)	0	0	0
Ending Change in Fair Value of Investments	5,700	0	0	0
Advances In	704,705	0	0	0
Net Adjustment for Expenditure Accruals	411,306	36,133	(1,964)	33,488
Advances Out	(560,769)	0	0	0
Adjustments for Encumbrances	(638,855)	(249,638)	(184,322)	(43,392)
Budget Basis	<u>\$745,866</u>	<u>\$290,251</u>	<u>\$247,347</u>	<u>\$682,483</u>

Note 4 – Fund Balances

Pursuant to Ohio Revised Code Section 5705.10(H), all fund inflows, once recorded in a fund, are to be used for the same purpose as the specific revenue source serving as the foundation of that fund, and fund balance may be limited to one classification, the same as the foundation revenue. Thus, once the foundation revenue of a special revenue fund has been identified and classified as restricted (or committed), other inflows into the same fund are also restricted (or committed). For all other funds that are not special revenue funds, 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:

City of Brunswick, Ohio
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Fund Balances	General	Fire Department	Street Repair and Maintenance	Police
<u>Nonspendable:</u>				
Interfund loans	\$1,411,286	\$0	\$0	\$0
Inventory	0	3,015	171,471	4,113
Unclaimed Monies	27,140	0	0	0
<i>Total Nonspendable</i>	<u>1,438,426</u>	<u>3,015</u>	<u>171,471</u>	<u>4,113</u>
<u>Restricted for:</u>				
Police Department	0	0	0	2,976,045
Fire and EMS Department	0	2,532,718	0	0
Debt Service Retirement	0	0	0	0
Street Maintenance	0	0	2,269,653	0
Revolving Loan	0	0	0	0
Transit Authority	0	0	0	0
Community Investment	0	0	0	0
Capital Improvements	0	0	0	0
Other Purposes	0	0	0	0
<i>Total Restricted</i>	<u>0</u>	<u>2,532,718</u>	<u>2,269,653</u>	<u>2,976,045</u>
<u>Committed to:</u>				
Parks	0	0	0	0
Community Recreation	0	0	0	0
Park Development	0	0	0	0
Cable TV	316,897	0	0	0
Software Upgrades	33,213	0	0	0
Contractual Agreements	24,700	0	0	0
<i>Total Committed</i>	<u>374,810</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Assigned to:</u>				
Purchases on Order	217,559	0	0	0
Park Development	0	0	0	0
Capital Improvements	2,266,201	0	0	0
Cable TV	243,937	0	0	0
<i>Total Assigned</i>	<u>2,727,697</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	6,663,687	0	0	0
Total Fund Balances	<u><u>\$11,204,620</u></u>	<u><u>\$2,535,733</u></u>	<u><u>\$2,441,124</u></u>	<u><u>\$2,980,158</u></u>

City of Brunswick, Ohio
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Fund Balances	Road Improvements	Other Governmental Funds	Total
<u>Nonspendable:</u>			
Interfund loans	\$0	\$0	\$1,411,286
Inventory	0	27,326	205,925
Unclaimed Monies	0	0	27,140
<i>Total Nonspendable</i>	<u>0</u>	<u>27,326</u>	<u>1,644,351</u>
<u>Restricted for:</u>			
Police Department	0	24,327	3,000,372
Fire and EMS Department	0	0	2,532,718
Debt Service Retirement	0	1,252,448	1,252,448
Street Maintenance	0	344,481	2,614,134
Revolving Loan	0	55,927	55,927
Transit Authority	0	351,296	351,296
Community Investment	0	1,121	1,121
Capital Improvements	5,008,438	1,609,201	6,617,639
Court Computers	0	23,219	23,219
<i>Total Restricted</i>	<u>5,008,438</u>	<u>3,662,020</u>	<u>16,448,874</u>
<u>Committed to:</u>			
Parks	0	475,066	475,066
Community Recreation	0	619,301	619,301
Park Development	0	331,078	331,078
Cable TV	0	0	316,897
Software Upgrades	0	0	33,213
Contractual Agreements	0	0	24,700
<i>Total Committed</i>	<u>0</u>	<u>1,425,445</u>	<u>1,800,255</u>
<u>Assigned to:</u>			
Purchases on Order	0	0	217,559
Park Development	0	12,298	12,298
Capital Improvements	3,895	3,125	2,273,221
Cable TV	0	0	243,937
<i>Total Assigned</i>	<u>3,895</u>	<u>15,423</u>	<u>2,747,015</u>
Unassigned (Deficit)	0	(118,119)	6,545,568
Total Fund Balances	<u><u>\$5,012,333</u></u>	<u><u>\$5,012,095</u></u>	<u><u>\$29,186,063</u></u>

Note 5 - Deposits and Investments

The City has chosen to follow State statutes and classify monies held by the City into three categories.

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

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

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

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

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

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

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

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

City of Brunswick, Ohio
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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. Historically, the City has not purchased these types of investments or issued these types of notes. 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year-end, \$10,971,144 of the City's bank balance of \$18,285,227 was uninsured and uncollateralized. Although the securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the Federal Deposit Insurance Corporation.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

Investments are reported at fair value. As of December 31, 2014, the City had the following investments:

	Fair Value	Maturity	Moody's	Percent of Total Investments
Repurchase Agreements				
Federal Home Loan Mortgage Bond	\$9,880,000	Daily	Aaa	82.81%
Federal Farm Credit Bonds	994,760	August 27, 2018	Aaa	8.34%
Federal National Mortgage Association Bonds	997,990	August 27, 2019	Aaa	8.36%
Manuscript Bond	9,947	December 1, 2018	N/A	0.08%
STAR Ohio	47,969	Average 50.1 days	Aaa	N/A
Total Portfolio	<u>\$11,930,666</u>			

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. To date, no investments have been purchased with a life greater than five years except for the manuscript bonds. The manuscript bond represents an investment in which the City purchased its own special assessment bond to pay the property owners' portion of the cost of improving Grafton Road. This bond matures on December 1, 2018.

City of Brunswick, Ohio
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Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Federal Home Loan Mortgage Bond overnight repurchase agreement is exposed to custodial credit risk in that it is uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that requires securities purchased pursuant to this division shall be delivered into the custody of the Finance Director or an agent designated by the Finance Director.

Credit Risk All investments carry a rating of Aaa by Moody's. The manuscript bonds are not rated however they are a general obligation of the City and would carry the same rating of the City's other unvoted general obligation bonds. The City has no investment policy that addresses credit risk.

Concentration of Credit Risk The City's investment policy places no limit on the amount it may invest in any one issuer.

Note 6 – Fund Deficits

The following funds had a deficit fund balance as of December 31, 2014:

Special Revenue Fund:	
Medina County Safe Communities Grant	\$788
Capital Projects Funds:	
Environmental Protection Agency Grant	4,113
Brunswick Lake Construction	113,218
Total Other Governmental	<u><u>\$118,119</u></u>

All fund deficits except for the Brunswick Lake Construction capital projects fund are due to adjustments for accrued liabilities. The general fund is liable for any deficit in other funds and provides transfers when cash is required, rather than when accruals occur. The deficit fund balance in the Brunswick Lake Construction capital projects fund is the result of interfund loans which are used to finance activities until resources are available to repay the general fund.

Note 7 - Receivables

Receivables at December 31, 2014, consisted primarily of municipal income taxes, property taxes, special assessments, notes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest, and accounts (billings for user charged services).

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except property taxes, notes, and special assessments are expected to be received within one year. Property taxes although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

City of Brunswick, Ohio
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Notes receivable in the Brunswick Lake capital projects fund represents a promissory note with a local developer. The developer bought land that the City held an asset held for resale, and a portion of the sale was financed through a note with the City, which was subsequently revised in April of 2013 and in February of 2015. Pursuant to GASB 56, the note receivable is reflected accordingly in the financial statements. A \$200,000 payment on the note receivable was later received in March of 2015 and is disclosed as a subsequent event.

Special assessments expected to be collected in more than one year amount to \$995,011 in the special assessment bond retirement fund. The amount of delinquent special assessments outstanding at year-end is \$19,845.

Property Taxes

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

2014 real property taxes were 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.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible 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 which became a lien December 31, 2013, are levied after October 1, 2014, and are collected in 2015 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2014, was \$2.60 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2014 property tax receipts were based are as follows:

	<u>Assessed Value</u>
Real Estate	
Residential/Agricultural	\$533,318,350
Commercial Industrial/PU	130,405,170
Public Utility Property	7,519,200
Total Assessed Value	\$671,242,720

The Medina County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Brunswick. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2014, and for which there was an enforceable legal claim. In the governmental funds, the entire receivable has been deferred since current taxes were not levied to finance 2014 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, collectible delinquent property taxes have been recorded as revenue while on the modified accrual basis the revenue has been recorded as deferred inflows of resources.

City of Brunswick, Ohio
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For the Year Ended December 31, 2014

Income Tax

The City levies a municipal income tax of 1.85 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. By City Ordinance 109-13, income tax revenues received for 2014, after income tax department expenditures, are credited to the following funds: police fund 49.25 percent up to a maximum of \$6,500,000; fire fund 26.50 percent up to a maximum of \$3,650,000; street repair and maintenance fund 7.25 percent up to a maximum of \$1,052,000; Brunswick transit alternative fund 1 percent up to a maximum of \$140,000; park fund 3.50 percent up to a maximum of \$485,000; general obligation bond retirement fund 2 percent; capital improvement capital projects fund 2 percent; and the general fund 8.50 percent. Income tax receipts that exceed the established maximums in any one fund are retained in the general fund. The income tax receivable amounts are based on City Ordinance 107-14 for the 2015 allocation.

Intergovernmental Receivables

A summary of the governmental activities principal items of intergovernmental receivables follows:

	Amounts
Governmental:	
Gasoline Tax	\$606,459
Local Government/Inheritance Tax	267,901
Permissive Motor Vehicle License Tax	209,681
Motor Vehicle License Registration	124,046
Homestead and Rollback	114,471
Grants/Loans	41,187
Utility Deregulation Monies	21,079
Cigarette and Liquor Tax	15,110
Fines, Licenses and Fees	12,678
Dispatch	8,666
Governmental Reimbursements	6,589
Miscellaneous	853
Total	\$1,428,720

City of Brunswick, Ohio
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For the Year Ended December 31, 2014

Note 8 - Contingencies

Grants

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

Litigation

Several claims and lawsuits are pending against the City. In the opinion of management, any such claims and lawsuits will not have a material adverse effect on the overall financial position of the City at December 31, 2014.

Note 9 – Assets Held for Resale

Assets held for resale represents land near Brunswick Lake purchased by the City which will be sold for development purposes. During 2014, the City did not sell any of the land. As of December 31, 2014 the City has 17 acres of land remaining which is being held for resale.

Note 10 - Other Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn two to six weeks of vacation per year, depending upon length of service. Vacation accumulation is limited to one year unless an extension is approved by the City Manager. All accumulated unused vacation time is paid upon termination of employment. Outstanding unused vacation is reflected as vacation benefits payable on the statement of net position.

Employees earn sick leave at the rate of 1.25 days per month of service. Sick leave accumulation is unlimited, but upon retirement or death, an employee, other than full-time sergeants or patrolman, can be paid twenty-five percent of accumulated, unused sick leave to a maximum of thirty days. Sergeants or patrolmen can be paid thirty-three percent of accumulated unused sick leave to various maximums based on the number of years of continuous service.

Health and Life Insurance

The City provides health insurance through United Health Care to its employees. It also provides life insurance and accidental death and dismemberment insurance to its employees through Group Life Insurance.

City of Brunswick, Ohio
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Note 11 - Capital Assets

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

	Balance 12/31/13	Additions	Deletions	Balance 12/31/14
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$5,355,433	\$0	\$0	\$5,355,433
Construction in Progress	4,879,161	1,178,306	(1,626,459)	4,431,008
<i>Total Capital Assets, not being depreciated</i>	<u>10,234,594</u>	<u>1,178,306</u>	<u>(1,626,459)</u>	<u>9,786,441</u>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	106,718	118,566	0	225,284
Buildings and Improvements	14,369,420	42,135	0	14,411,555
Equipment, Machinery and Vehicles	9,270,925	783,050	(197,179)	9,856,796
Furniture and Fixtures	57,359	90,780	0	148,139
Infrastructure				
Roads	15,822,986	963,387	0	16,786,373
Sidewalks	1,471,284	0	0	1,471,284
Storm Sewers	14,535,665	65,022	0	14,600,687
Bridges	263,823	0	0	263,823
Dam	402,508	0	0	402,508
Culverts	1,821,670	0	0	1,821,670
<i>Total Capital Assets, being depreciated</i>	<u>58,122,358</u>	<u>2,062,940</u>	<u>(197,179)</u>	<u>59,988,119</u>
<i>Less Accumulated Depreciation:</i>				
Land Improvements	(27,636)	(10,322)	0	(37,958)
Buildings and Improvements	(7,427,763)	(372,625)	0	(7,800,388)
Equipment, Machinery and Vehicles	(7,175,821)	(556,078)	176,094	(7,555,805)
Furniture and Fixtures	(55,824)	(2,366)	0	(58,190)
Infrastructure				
Roads	(8,244,861)	(483,510)	0	(8,728,371)
Sidewalks	(774,691)	(45,608)	0	(820,299)
Storm Sewers	(5,343,372)	(290,714)	0	(5,634,086)
Bridges	(114,200)	(6,596)	0	(120,796)
Dam	(72,451)	(8,050)	0	(80,501)
Culverts	(766,161)	(45,542)	0	(811,703)
<i>Total Accumulated Depreciation</i>	<u>(30,002,780)</u>	<u>(1,821,411)</u> *	<u>176,094</u>	<u>(31,648,097)</u>
Total Capital Assets being depreciated, net	<u>28,119,578</u>	<u>241,529</u>	<u>(21,085)</u>	<u>28,340,022</u>
Governmental Activities Capital Assets, Net	<u><u>\$38,354,172</u></u>	<u><u>\$1,419,835</u></u>	<u><u>(\$1,647,544)</u></u>	<u><u>\$38,126,463</u></u>

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

	Balance 12/31/13	Additions	Deletions	Balance 12/31/14
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Construction in Progress	\$171,279	\$25,474	(\$196,753)	\$0
<i>Capital Assets, being depreciated:</i>				
Equipment, Machinery and Vehicles,				
Furniture and Fixtures	446,654	11,348	0	458,002
Infrastructure				
Storm Sewers	3,828,412	35,459	0	3,863,871
Dam	1,214,235	0	0	1,214,235
Culverts	332,277	161,294	0	493,571
<i>Total Capital Assets, being depreciated</i>	<u>5,821,578</u>	<u>208,101</u>	<u>0</u>	<u>6,029,679</u>
<i>Less Accumulated Depreciation:</i>				
Equipment, Machinery and Vehicles,				
Furniture and Fixtures	(300,668)	(28,215)	0	(328,883)
Infrastructure				
Storm Sewers	(444,844)	(76,568)	0	(521,412)
Dam	(218,563)	(24,285)	0	(242,848)
Culverts	(66,454)	(8,307)	0	(74,761)
<i>Total Accumulated Depreciation</i>	<u>(1,030,529)</u>	<u>(137,375)</u>	<u>0</u>	<u>(1,167,904)</u>
Total Capital Assets being depreciated, net	<u>4,791,049</u>	<u>70,726</u>	<u>0</u>	<u>4,861,775</u>
Business-Type Activities Capital Assets, Net	<u>\$4,962,328</u>	<u>\$96,200</u>	<u>(\$196,753)</u>	<u>\$4,861,775</u>

* Depreciation expense was charged to governmental functions as follows:

General Government	\$161,750
Security of Persons and Property	340,609
Transportation	748,421
Community Environment	334,176
Public Health Services	23,160
Leisure Time Activities	213,295
Total Depreciation Expense	<u>\$1,821,411</u>

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

Note 12 - Long-Term Obligations

The original issue date, interest rate, original issuance and maturity date for each of the City's bonds, note and loans follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
Governmental Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement, Series 2012A	2012	2.00 to 4.00 %	\$1,320,000	December 1, 2031
<i>Special Assessment Bonds with Governmental Commitment</i>				
Capital Improvement	2009	2.00 to 4.20	402,508	December 1, 2029
Laurel Road West Waterline	1994	5.25 to 9.50	315,000	December 1, 2014
Grafton Road Improvement	1997	5.68	56,300	December 1, 2018
South Industrial Parkway Improvement	1999	3.90 to 5.63	1,230,000	December 1, 2019
Laurel Road Improvement	2006	4.00 to 5.75	546,000	December 1, 2026
<i>OPWC Loans</i>				
Hadcock Road Phase II	2013	0.00	261,578	December 1, 2038
Business-Type Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement	2009	2.00 to 4.20	4,672,492	December 1, 2029
Capital Improvement, Series 2012B	2012	2.00 to 4.00	1,155,000	December 1, 2031
<i>OPWC Loans</i>				
Highland Storm Sewer	2012	0.00	35,460	July 1, 2032
El Dorado Storm Sewer	2012	0.00	80,311	July 1, 2032
El Dorado Culvert	2013	0.00	152,500	July 1, 2044
Fireside Double	2004	0.00	180,803	July 2, 2026

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

A schedule of changes in bonds and other long-term obligations of the City during 2014 follows:

	Amounts Outstanding 12/31/13	Additions	Reductions	Amounts Outstanding 12/31/14	Amounts Due in One Year
<i>Governmental Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
<i>Capital Improvement Bonds, Series 2012A</i>					
Serial Bonds	\$535,000	\$0	(\$55,000)	\$480,000	\$55,000
Term Bonds	735,000	0	0	735,000	0
Unamortized Premium	101,881	0	(5,713)	96,168	0
<i>Total General Obligation Bonds</i>	<u>1,371,881</u>	<u>0</u>	<u>(60,713)</u>	<u>1,311,168</u>	<u>55,000</u>
<i>Special Assessment Bonds with Governmental Commitment:</i>					
Capital Improvement Bonds	340,904	0	(16,288)	324,616	16,735
Unamortized Premium	454	0	(29)	425	0
Laurel Road West Waterline	25,000	0	(25,000)	0	0
Grafton Road Improvement	12,664	0	(2,717)	9,947	2,817
South Industrial Parkway Improvement	515,000	0	(75,000)	440,000	80,000
Laurel Road Improvement	370,000	0	(25,000)	345,000	25,000
Unamortized Premium	1,265	0	(100)	1,165	0
<i>Total Special Assessment Bonds</i>	<u>1,265,287</u>	<u>0</u>	<u>(144,134)</u>	<u>1,121,153</u>	<u>124,552</u>
<i>OPWC Loans:</i>					
Hadcock Road Phase II	261,578	0	(10,463)	251,115	10,463
<i>Other Long-term Obligations:</i>					
Capital Lease	27,668	0	(27,668)	0	0
Compensated Absences	452,243	70,453	(63,186)	459,510	67,707
<i>Total Other Long-term Obligations</i>	<u>479,911</u>	<u>70,453</u>	<u>(90,854)</u>	<u>459,510</u>	<u>67,707</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$3,378,657</u>	<u>\$70,453</u>	<u>(\$306,164)</u>	<u>\$3,142,946</u>	<u>\$257,722</u>

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

	Amounts Outstanding 12/31/13	Additions	Reductions	Amounts Outstanding 12/31/14	Amounts Due in One Year
<i>Business-Type Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds	\$3,964,096	\$0	(\$188,712)	\$3,775,384	\$193,265
Unamortized Premium	5,296	0	(337)	4,959	0
Capital Improvement Bonds, Series 2012B					
Serial Bonds	550,000	0	(65,000)	485,000	65,000
Term Bonds	540,000	0	0	540,000	0
Unamortized Premium	87,729	0	(4,920)	82,809	0
<i>Total General Obligation Bonds</i>	<u>5,147,121</u>	<u>0</u>	<u>(258,969)</u>	<u>4,888,152</u>	<u>258,265</u>
<i>OPWC Loans:</i>					
Highland Storm Sewer	32,800	0	(1,773)	31,027	1,773
El Dorado Storm Sewer	74,287	0	(4,015)	70,272	4,015
El Dorado Culvert	135,821	16,679	(2,542)	149,958	5,083
Fireside Double	108,483	0	(9,040)	99,443	9,040
<i>Total OPWC Loans</i>	<u>351,391</u>	<u>16,679</u>	<u>(17,370)</u>	<u>350,700</u>	<u>19,911</u>
<i>Other Long Term Obligations:</i>					
Compensated Absences	2,473	345	(946)	1,872	276
<i>Total Business-Type Long-Term Liabilities</i>	<u>\$5,500,985</u>	<u>\$17,024</u>	<u>(\$277,285)</u>	<u>\$5,240,724</u>	<u>\$278,452</u>

General obligation bonds will be paid from the taxes received into the debt service fund and charges for services revenue in the stormwater enterprise fund. The special assessment bonds will be paid from the proceeds of special assessments levied against the benefitted property owners. In the event that a property owner would fail to pay the assessment, payment would be made to the City.

On September 24, 2009, the City issued \$5,075,000 in capital improvement bonds, of which, \$4,672,492 was general obligation bonds and \$402,508 was special assessment bonds. The bonds were issued for the reconstruction of the dam at Brunswick Lake, the dredging and improvements of Brunswick Lake and various improvements to the City's storm sewer water drainage system.

On November 1, 2012, the City issued \$2,475,000 of series 2012 general obligation capital improvement bonds. The bonds were issued for a period of twenty years at an interest rate varying from 2 to 4 percent. The bond issue was comprised of \$1,200,000 in serial bonds and \$1,275,000 in term bonds. \$1,320,000 in series 2012A capital improvement bonds were issued to pay the cost of improving the City's traffic control system by purchasing and installing signals and other equipment and devices. \$1,155,000 in series 2012B capital improvement bonds were issued to pay the cost of improving the City's storm water drainage system by constructing and reconstructing storm sewers, storm water detention basins and other storm water management improvements. The bond will be paid over 19 years. The series 2012A bonds are being retired from the general obligation bond retirement debt service fund, and the series 2012B bonds are being retired from the stormwater enterprise fund. In the event the stormwater fee would be insufficient to repay the bonds, payment would be made by the City.

The 2012 capital improvement general obligation term bonds maturing on December 1, 2031 are subject to mandatory redemption and are to be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date on December 1 in each of the years and in the principal amounts set forth below:

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

Year	Issue \$1,275,000	
2023	\$130,000	
2024	130,000	
2025	135,000	
2026	140,000	
2027	140,000	
2028	145,000	
2029	150,000	
2030	150,000	
Total Mandatory Sinking Fund Payments		1,120,000
Amount Due at Stated Maturity		155,000
Total		\$1,275,000
<i>Stated Maturity</i>		<i>12/1/2031</i>

Compensated absences will be paid from the general fund, the court computerization, police, fire department, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse and stormwater enterprise funds which are the funds from which the employees' salaries are paid. The OPWC loans will be paid with intergovernmental revenue in the road improvement capital projects fund and charges for services revenue in the stormwater enterprise fund.

The City's overall debt margin was \$65,558,619 and the unvoted legal debt margin was \$31,996,483 at December 31, 2014. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2014, are as follows:

	Governmental Activities						
	General Obligation Bonds				Special Assessment Bonds		OPWC Loans
	Serial Bonds		Term Bonds		Principal	Interest	Principal
Principal	Interest	Principal	Interest				
2015	\$55,000	\$44,225	\$0	\$0	\$124,552	\$79,807	\$10,463
2016	55,000	43,125	0	0	130,034	48,916	10,463
2017	55,000	42,025	0	0	135,572	42,657	10,463
2018	60,000	39,825	0	0	139,850	35,322	10,463
2019	60,000	38,025	0	0	149,088	27,949	10,463
2020-2024	195,000	102,175	140,000	56,000	256,563	76,875	52,316
2025-2029	0	0	410,000	87,600	183,904	20,670	52,315
2030-2034	0	0	185,000	11,200	0	0	52,316
2035-2039	0	0	0	0	0	0	41,853
Total	\$480,000	\$309,400	\$735,000	\$154,800	\$1,119,563	\$332,196	\$251,115

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

	Business-Type Activities				
	General Obligation Bonds				OPWC Loans
	Serial Bonds		Term Bonds		Principal
	Principal	Interest	Principal	Interest	
2015	\$258,265	\$179,998	\$0	\$0	\$19,911
2016	257,783	173,142	0	0	19,911
2017	267,245	165,761	0	0	19,912
2018	276,646	156,366	0	0	19,911
2019	280,912	145,901	0	0	19,911
2020-2024	1,413,437	530,338	120,000	40,800	99,557
2025-2029	1,506,096	193,269	300,000	60,000	63,395
2030-2034	0	0	120,000	7,200	39,894
2035-2039	0	0	0	0	25,415
2040-2044	0	0	0	0	22,883
Total	<u>\$4,260,384</u>	<u>\$1,544,775</u>	<u>\$540,000</u>	<u>\$108,000</u>	<u>\$350,700</u>

Note 13 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member-directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the traditional plan benefit. Member contributions, the investment of which is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by visiting <https://www.opers.org/investments/cafr.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2014, members in state and local classifications contributed 10 percent of covered payroll. For 2014, member and employer contribution rates were consistent across all three plans.

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

The City's 2014 contribution rate was 14 percent. The portion of the City's contribution used to fund pension benefits is net of postemployment health care benefits. The portion of the City's contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the traditional pension and combined plans for the years ended December 31, 2014, 2013 and 2012 were \$500,751, \$532,213 and \$417,807 respectively. For 2014, 85.71 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012. Contributions to the member-directed plan for 2014 were \$2,646 made by the City and \$1,890 made by the plan members.

Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan. OPF 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. OPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - Employer and employee contribution rates are set by the Ohio Revised Code. From January 1, 2014, through July 1, 2014, plan members were required to contribute 10.75 percent of their annual covered salary. From July 2, 2014, through December 31, 2014, plan members were required to contribute 11.5 percent of their annual covered salary. Throughout 2014, employers were required to contribute 19.5 percent for police officers and 24 percent for firefighters.

The OPF pension fund is authorized by the Ohio Revised Code to allocate a portion of the employer contribution to retiree health care benefits. For 2014, the portion of the City's contribution used to fund pension benefits was 19 percent of covered payroll for police officers and 23.5 percent of covered payroll for firefighters. The City's contributions to the OP&F for police and firefighters were 574,852 and \$472,542 for the year ended December 31, 2014, \$468,000 and \$397,990 for the year ended December 31, 2013, and \$377,635 and \$328,144 for the year ended December 31, 2012, respectively. For 2014, 86.11 percent for police and 83.97 percent for firefighters has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Note 14 – Postemployment Benefits

Ohio Public Employees Retirement System

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment health care plan for qualifying members of both the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including postemployment health care coverage. The plan includes a medical plan, a prescription drug program, and Medicare Part B premium reimbursement.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional and combined plans must have ten or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

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

Funding Policy - The postemployment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of postemployment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014, state and local employers contributed 14 percent of covered payroll. This is the maximum employer contribution rate permitted by the Ohio Revised Code.

Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding postemployment health care benefits. The portion of the employer contribution allocated to health care for members in both the traditional and combined plans was 2 percent for 2014. Effective January 1, 2015, the portion of the employer contribution allocated to health care remained at 2 percent for both plans as recommended by the OPERS actuary.

The OPERS retirement board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the postemployment health care plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013 and 2012 were \$83,458, \$40,939 and \$167,123 respectively. For 2014, 86.50 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

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 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.

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

Police and Firemen's Disability and Pension Fund

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

OPF provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check, or is a spouse or eligible dependent child of such person. The health care coverage provided by OPF meets the definition of an Other Postemployment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 45.

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

OPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF defined benefit pension plan. Participating employers are required by the Ohio Revised Code to contribute to the pension plan at rates expressed as a percentage of payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and firefighters, respectively. Active members do not make contributions to the OPEB Plan.

OPF maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B premium reimbursements administered 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 OPF Board of Trustees.

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

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

City of Brunswick, Ohio
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The City's contributions to OPF which were allocated to fund postemployment health care benefits for police and firefighters were \$15,128 and \$10,054 for the year ended December 31, 2014, \$105,611 and \$69,768 for the year ended December 31, 2013, and \$199,924 and \$128,404 for the year ended December 31, 2012. For 2014, 86.11 percent has been contributed for police and 83.97 percent has been contributed for firefighters with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2013 and 2012.

Note 15 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has insurance coverage with Ohio Plan Risk Management Incorporated. The City's coverage for general liability, bodily injury and property damage to others is limited to \$13,000,000 per occurrence and has a \$15,000,000 aggregate limit per year.

Errors and omissions for public officials and police professional liability are \$13,000,000 per occurrence and \$15,000,000 aggregate per year. Vehicle coverage is limited to \$13,000,000 per each occurrence, no aggregate, and a \$2,500 physical damage deductible for comprehensive and collision for all City vehicles. Comprehensive crime is covered at \$100,000 with various individual bonds ranging from \$10,000 to \$1,000,000 in coverage.

Coverage for the City's buildings, furniture, fixtures, and contents has a limit of \$31,062,048 with a \$2,500 per event deductible. Inland marine coverage for all City property that moves has a limit of \$2,835,953 with a \$1,000 deductible.

Settled claims have not exceeded this commercial coverage in any of the past six years. There has not been a significant reduction in coverage from the prior year.

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Note 16 - Jointly Governed Organizations

Southwest Council of Governments

The Southwest Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions, and regional development. The board is comprised of one member from each of the sixteen participating entities. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the board. Each city's degree of control is limited to its representation on the board. In 2014, the City contributed \$15,000 to the Southwest Council of Governments.

The Council has established two subsidiary organizations, the Hazardous Material Response Team ("HAZMAT") which provides hazardous material protection and assistance, and the Southwest Enforcement Bureau which provides extra assistance to cities in the form of a SWAT Team. The Council's financial statements may be obtained by contacting the Southwest Council of Governments, Parma Heights, Ohio.

City of Brunswick, Ohio
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Northeast Ohio Public Energy Council

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 174 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time insuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight-member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City of Brunswick did not contribute to NOPEC during 2014. Financial information can be obtained by contacting Ronald McVoy, Board Chairman, 31360 Solon Road, Suite 33, Solon, Ohio 44139.

Medway Drug Enforcement Agency

The Medway Drug Enforcement Agency (the Agency) is an undercover investigative law enforcement agency whose objective is to remove illegal drugs from the community. The Agency is controlled by and is responsible to the Medway Council of Governments, which consists of two governing bodies: the General Assembly and the Governing Board. The General Assembly consists of a county commissioner, the City Manager of the City of Brunswick, and a representative of each township and village within the County. The Governing Board consists of the County Prosecutor and the County Sheriff, the Police Chief of the City of Brunswick, and one village chief of police chosen by a caucus of village chiefs of police. The Board exercises total control over the operations of the Agency including budgeting, appropriating, contracting and designating management. The degree of control exercised by the participating government is limited to its representation in the General Assembly and on the Board. The City of Brunswick contributed \$93,349 to Medway during 2014. The County Auditor and County Treasurer, respectively, serve as fiscal officer and custodian of funds for the Agency.

Note 17 - Interfund Transfers and Balances

Transfers

A transfer of \$250,000 was made from the general fund to the permanent improvement capital projects fund for various capital improvements. A transfer of \$1,252,472 was made from the general fund to the road improvement capital projects fund to assist with road improvement projects and assist in providing local share requirements on past federal road projects. A transfer of \$14,806 was made from the general fund to the special assessment bond retirement fund to assist in a debt payment.

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

Balances

Interfund receivables and payables are due to the timing of the receipt of grant monies by the nonmajor funds. All interfund balances will be repaid within one year. Loans from other funds are due to the land held for resale in the Brunswick Lake construction fund, which was originally paid for by the general fund. Loans from other funds will be repaid in more than one year with the proceeds from the sale of the land after all contractual obligations are paid. As of December 31, 2014, the loan balance between the general fund and the Brunswick lake construction fund was \$1,411,286.

Interfund balances at December 31, 2014, consist of the following:

	Receivables	Payables
Major Funds		
General Fund	\$2,026,405	\$0
Road Improvement	0	897,942
Total Major Funds	2,026,405	897,942
Nonmajor Funds		
<i>Special Revenue Funds:</i>		
Department of Justice Federal Grant	0	261,472
Community Home Investment Program Grant	0	250,000
Medina County Safe Communities Grant	0	76,991
<i>Capital Projects Funds:</i>		
Environmental Protection Agency Grant	0	100,000
Ohio Environmental Improvement Grant	0	440,000
Total Nonmajor Funds	0	1,128,463
Total All Funds	\$2,026,405	\$2,026,405

Note 20 – Significant Commitments

Contractual Commitments

As of December 31, 2014, the City had the following contractual commitments:

Project	Amount Remaining on Contract
North Carpenter Road	\$2,500,000
Fiber Optic Ring City Contractual Commitment	314,038
Two Ambulances	229,862
Computer Software/Hardware Upgrades	219,928
Total	\$3,263,828

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

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year or soon thereafter were as follows:

Governmental	Business-Type		
General	Refuse	\$22,223	
Fire Department	Stormwater	63,806	
Street Repair and Maintenance	Total	\$86,029	
Police			
Road Improvements			
Other Governmental funds			
Total			\$4,592,750

Note 21 – Subsequent Event

In January 2015, City Council passed Ordinance 7-15 transferring \$1,223,280 to various capital and road improvement funds for future projects including Grafton Road Phase III road improvement project.

In February 2015, the City of Brunswick, Zaremba Brunswick Associates, LLC and Nathan Zaremba entered into a settlement and release agreement. Zaremba Brunswick Associates, LLC paid \$150,000 to the City of Brunswick against the \$350,000 outstanding note receivable and conveyed the related Brunswick Lake property for residential development to Drees Homes. Pursuant to the terms of the First Amendment to the assignment agreement, Drees Homes has executed a \$200,000 promissory note with the City of Brunswick. The note will be repaid to the City of Brunswick as each blank is sold or building permit is issued. The \$200,000 promissory note is secured by a statutory mortgage.

Combining and Individual Fund Statements and Schedules

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor 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.

Court Computerization Fund To account for and report court fees and fines restricted to maintain and support the systems of the mayor's court.

Drug Enforcement Fund To account for and report restricted County shared revenues which help support Medway, a drug enforcement operation.

State Highway Fund To account for and report restricted State gasoline tax and motor vehicle registration fees for maintenance of State highways within the City.

Law Enforcement Fund To account for and report monies received from the sale or disposition of seized contraband. Expenditures are restricted for law enforcement purposes.

Brunswick Transit Alternative Fund To account for and report federal, State and local intergovernmental monies, user charges and income tax monies restricted for the development, implementation and operation of a bus transit system in the City.

Revolving Loan Fund To account for and report restricted loans made by the City to local businesses and the subsequent repayment of these loans. In addition, a portion of these funds can be used for certain capital projects upon approval of the United States Department of Housing and Urban Development.

Parks Fund To account for and report income tax monies committed for the development, maintenance and operations of the City's parks.

Department of Justice Federal Grant Fund To account for and report restricted federal grants originated from the Department of Justice Fund.

Enforcement and Education Fund To account for and report fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are restricted to pay costs incurred in enforcing Section 4511.19 of the Ohio Revised Code, and to educate the public about the laws against and the dangers of operating a motor vehicle while under the influence of alcohol.

Community Recreation Center Fund To account for and report membership fees, program fees, sales and general fund subsidies committed to operate the Rec-Center.

Community Home Investment Program Grant Fund To account for and report federal monies restricted for providing rehabilitation, home repair and emergency payment assistance in an effort to prevent homelessness and provide homeownership assistance.

(continued)

Medina County Safe Communities Grant Fund To account for and report federal monies restricted for eligible activities of the Medina County Safe Communities grant.

Cable TV Fund To account for and report cable franchise fees assigned for and report providing local programming. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Nonmajor Debt Service Fund

The debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

General Obligation Bond Retirement Fund To account for and report tax levies that are restricted for the repayment of general obligation bonds of the City.

Special Assessment Bond Retirement Fund To account for and report the collection of special assessments levied against benefited properties restricted for the payment of special assessment bonds and the related interest.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Community Development Block Grant Fund To account for and report federal grant monies restricted for various capital projects of the City.

Fire Department Improvement Fund To account for and report note proceeds restricted for capital improvements or capital purchases relating to the fire department.

Permanent Improvement Fund To account for and report land sales monies restricted for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

Traffic Control Equipment Fund To account for and report income tax monies assigned to the purchase of traffic control equipment. This fund did not have any budgetary activity in 2014, therefore, budgetary information is not provided.

Park Development Fund To account for and report fees committed and assigned for the development of various City parks and Public Square.

City Hall Expansion Fund To account for and report the transfers assigned to the expansion and improvement of City Hall.

Environmental Protection Agency Grant Fund To account for and report federal grant monies restricted the water resource restoration sponsor program administrated by the EPA.

(continued)

Ohio Environmental Improvement Grant Fund To account for and report federal grant monies restricted to help alleviate some of the environmental infrastructure problems of the City of Brunswick by reconstructing storm sewers, detention basins and related improvements and acquiring real estate and interests in real estate.

Brunswick Lake Construction Fund To account for and report the purchase of and improvements assigned to the Brunswick Lake site financed by the proceeds of bonds and loans from the general fund.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,506,064	\$1,242,501	\$2,577,856	\$6,326,421
Cash and Cash Equivalents				
With Fiscal Agents	0	647	0	647
Investments	0	9,947	0	9,947
Receivables:				
Income Taxes	382,639	0	212,577	595,216
Intergovernmental	108,852	0	0	108,852
Notes	0	0	350,000	350,000
Special Assessments	0	1,139,408	0	1,139,408
Materials and Supplies Inventory	27,326	0	0	27,326
Assets Held for Resale	0	0	837,210	837,210
<i>Total Assets</i>	<u>\$3,024,881</u>	<u>\$2,392,503</u>	<u>\$3,977,643</u>	<u>\$9,395,027</u>
Liabilities				
Accounts Payable	\$66,540	\$0	\$0	\$66,540
Accrued Wages	29,212	0	0	29,212
Interfund Payable	588,463	0	540,000	1,128,463
Loans from Other Funds	0	0	1,411,286	1,411,286
Matured Interest Payable	0	647	0	647
<i>Total Liabilities</i>	<u>684,215</u>	<u>647</u>	<u>1,951,286</u>	<u>2,636,148</u>
Deferred Inflows of Resources				
Unavailable Revenue	419,390	1,139,408	187,986	1,746,784
Fund Balances				
Nonspendable	27,326	0	0	27,326
Restricted	800,371	1,252,448	1,609,201	3,662,020
Committed	1,094,367	0	331,078	1,425,445
Assigned	0	0	15,423	15,423
Unassigned (Deficit)	(788)	0	(117,331)	(118,119)
<i>Total Fund Balances</i>	<u>1,921,276</u>	<u>1,252,448</u>	<u>1,838,371</u>	<u>5,012,095</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$3,024,881</u>	<u>\$2,392,503</u>	<u>\$3,977,643</u>	<u>\$9,395,027</u>

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Municipal Income Tax	\$625,862	\$277,323	\$301,914	\$1,205,099
Charges for Services	1,232,373	0	0	1,232,373
Special Assessments	0	188,768	0	188,768
Licenses, Permits and Fees	0	0	65,679	65,679
Fines and Forfeitures	32,009	0	0	32,009
Intergovernmental	1,067,058	0	678,034	1,745,092
Sales	14	0	0	14
Interest	24	0	0	24
Other	5,171	0	89,410	94,581
<i>Total Revenues</i>	<u>2,962,511</u>	<u>466,091</u>	<u>1,135,037</u>	<u>4,563,639</u>
Expenditures				
Current:				
General Government	29,570	2,550	0	32,120
Security of Persons and Property	209,206	0	0	209,206
Transportation	356,725	0	0	356,725
Community Environment	434,580	0	0	434,580
Leisure Time Activities	1,577,796	0	0	1,577,796
Capital Outlay	0	0	633,660	633,660
Debt Service:				
Principal Retirement	55,000	144,005	0	199,005
Interest and Fiscal Charges	45,325	62,453	0	107,778
<i>Total Expenditures</i>	<u>2,708,202</u>	<u>209,008</u>	<u>633,660</u>	<u>3,550,870</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	254,309	257,083	501,377	1,012,769
Other Financing Sources (Uses)				
Transfers In	0	14,806	250,000	264,806
<i>Net Change in Fund Balances</i>	254,309	271,889	751,377	1,277,575
<i>Fund Balances Beginning of Year</i>	<u>1,666,967</u>	<u>980,559</u>	<u>1,086,994</u>	<u>3,734,520</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,921,276</u></u>	<u><u>\$1,252,448</u></u>	<u><u>\$1,838,371</u></u>	<u><u>\$5,012,095</u></u>

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

	<u>Court Computerization</u>	<u>State Highway</u>	<u>Law Enforcement</u>	<u>Brunswick Transit Alternative</u>	<u>Revolving Loan</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$25,016	\$334,336	\$7,743	\$356,291	\$55,927
Receivables:					
Income Taxes	0	0	0	85,031	0
Intergovernmental	0	61,077	0	33,725	0
Materials and Supplies Inventory	0	0	0	0	0
<i>Total Assets</i>	<u>\$25,016</u>	<u>\$395,413</u>	<u>\$7,743</u>	<u>\$475,047</u>	<u>\$55,927</u>
Liabilities					
Accounts Payable	\$288	\$0	\$0	\$19,621	\$0
Accrued Wages	1,509	0	0	1,050	0
Interfund Payable	0	0	0	0	0
<i>Total Liabilities</i>	<u>1,797</u>	<u>0</u>	<u>0</u>	<u>20,671</u>	<u>0</u>
Deferred Inflows of Resources					
Unavailable Revenue	0	50,932	0	103,080	0
Fund Balances					
Nonspendable	0	0	0	0	0
Restricted	23,219	344,481	7,743	351,296	55,927
Committed	0	0	0	0	0
Unassigned (Deficit)	0	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>23,219</u>	<u>344,481</u>	<u>7,743</u>	<u>351,296</u>	<u>55,927</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$25,016</u>	<u>\$395,413</u>	<u>\$7,743</u>	<u>\$475,047</u>	<u>\$55,927</u>

<u>Parks</u>	<u>Department of Justice Federal Grant</u>	<u>Enforcement and Education</u>	<u>Community Recreation Center</u>	<u>Community Home Investment Program Grant</u>	<u>Medina County Safe Communities Grant</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$465,304	\$252,786	\$15,655	\$666,161	\$251,121	\$75,724	\$2,506,064
297,608	0	0	0	0	0	382,639
0	12,540	0	0	0	1,510	108,852
26,353	0	0	973	0	0	27,326
<u>\$789,265</u>	<u>\$265,326</u>	<u>\$15,655</u>	<u>\$667,134</u>	<u>\$251,121</u>	<u>\$77,234</u>	<u>\$3,024,881</u>
\$17,659	\$770	\$0	\$28,202	\$0	\$0	\$66,540
7,006	653	0	18,658	0	336	29,212
0	261,472	0	0	250,000	76,991	588,463
24,665	262,895	0	46,860	250,000	77,327	684,215
263,181	1,502	0	0	0	695	419,390
26,353	0	0	973	0	0	27,326
0	929	15,655	0	1,121	0	800,371
475,066	0	0	619,301	0	0	1,094,367
0	0	0	0	0	(788)	(788)
501,419	929	15,655	620,274	1,121	(788)	1,921,276
<u>\$789,265</u>	<u>\$265,326</u>	<u>\$15,655</u>	<u>\$667,134</u>	<u>\$251,121</u>	<u>\$77,234</u>	<u>\$3,024,881</u>

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

	Court Computerization	Drug Enforcement	State Highway	Law Enforcement	Brunswick Transit Alternative	Revolving Loan
Revenues						
Municipal Income Tax	\$0	\$0	\$0	\$0	\$140,191	\$0
Charges for Services	0	0	0	0	33,134	0
Fines and Forfeitures	28,450	0	230	0	0	0
Intergovernmental	0	93,349	168,135	0	224,072	0
Sales	0	0	0	0	0	0
Interest	0	0	0	0	0	24
Other	0	0	0	0	0	0
<i>Total Revenues</i>	<u>28,450</u>	<u>93,349</u>	<u>168,365</u>	<u>0</u>	<u>397,397</u>	<u>24</u>
Expenditures						
Current:						
General Government	29,570	0	0	0	0	0
Security of Persons and Property	0	93,349	0	0	0	0
Transportation	0	0	26,552	0	330,173	0
Community Environment	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	55,000	0	0	0
Interest and Fiscal Charges	0	0	45,325	0	0	0
<i>Total Expenditures</i>	<u>29,570</u>	<u>93,349</u>	<u>126,877</u>	<u>0</u>	<u>330,173</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(1,120)	0	41,488	0	67,224	24
<i>Fund Balances (Deficit)</i>						
<i>Beginning of Year</i>	<u>24,339</u>	<u>0</u>	<u>302,993</u>	<u>7,743</u>	<u>284,072</u>	<u>55,903</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$23,219</u>	<u>\$0</u>	<u>\$344,481</u>	<u>\$7,743</u>	<u>\$351,296</u>	<u>\$55,927</u>

Parks	Department of Justice Federal Grant	Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Medina County Safe Communities Grant	Total Nonmajor Special Revenue Funds
\$485,671	\$0	\$0	\$0	\$0	\$0	\$625,862
2,228	0	0	1,197,011	0	0	1,232,373
0	0	3,329	0	0	0	32,009
0	102,447	0	0	459,277	19,778	1,067,058
0	0	0	14	0	0	14
0	0	0	0	0	0	24
1,923	0	0	3,248	0	0	5,171
489,822	102,447	3,329	1,200,273	459,277	19,778	2,962,511
0	0	0	0	0	0	29,570
0	94,785	2,724	0	0	18,348	209,206
0	0	0	0	0	0	356,725
0	0	0	0	434,580	0	434,580
440,387	0	0	1,137,409	0	0	1,577,796
0	0	0	0	0	0	55,000
0	0	0	0	0	0	45,325
440,387	94,785	2,724	1,137,409	434,580	18,348	2,708,202
49,435	7,662	605	62,864	24,697	1,430	254,309
451,984	(6,733)	15,050	557,410	(23,576)	(2,218)	1,666,967
\$501,419	\$929	\$15,655	\$620,274	\$1,121	(\$788)	\$1,921,276

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

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,083,570	\$158,931	\$1,242,501
Cash and Cash Equivalents With Fiscal Agents	647	0	647
Investments	9,947	0	9,947
Special Assessments Receivable	0	1,139,408	1,139,408
<i>Total Assets</i>	<u>\$1,094,164</u>	<u>\$1,298,339</u>	<u>\$2,392,503</u>
Liabilities			
Matured Interest Payable	\$647	\$0	\$647
Deferred Inflows of Resources			
Unavailable Revenue	0	1,139,408	1,139,408
Fund Balances			
Restricted	<u>1,093,517</u>	<u>158,931</u>	<u>1,252,448</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$1,094,164</u>	<u>\$1,298,339</u>	<u>\$2,392,503</u>

City of Brunswick, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

For the Year Ended December 31, 2014

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Revenues			
Municipal Income Tax	\$277,323	\$0	\$277,323
Special Assessments	0	188,768	188,768
<i>Total Revenues</i>	<u>277,323</u>	<u>188,768</u>	<u>466,091</u>
Expenditures			
Current:			
General Government	0	2,550	2,550
Debt Service:			
Principal Retirement	0	144,005	144,005
Interest and Fiscal Charges	0	62,453	62,453
<i>Total Expenditures</i>	<u>0</u>	<u>209,008</u>	<u>209,008</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	277,323	(20,240)	257,083
Other Financing Sources (Uses)			
Transfers In	0	14,806	14,806
<i>Net Change in Fund Balances</i>	277,323	(5,434)	271,889
<i>Fund Balances Beginning of Year</i>	<u>816,194</u>	<u>164,365</u>	<u>980,559</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,093,517</u></u>	<u><u>\$158,931</u></u>	<u><u>\$1,252,448</u></u>

City of Brunswick, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2014

	<u>Fire Department Improvement</u>	<u>Permanent Improvement</u>	<u>Traffic Control Equipment</u>	<u>Park Development</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$85,956	\$1,441,815	\$3,125	\$343,376
Receivables:				
Income Taxes	0	212,577	0	0
Notes	0	0	0	0
Assets Held for Resale	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$85,956</u></u>	<u><u>\$1,654,392</u></u>	<u><u>\$3,125</u></u>	<u><u>\$343,376</u></u>
Liabilities				
Interfund Payable	\$0	\$0	\$0	\$0
Loans from Other Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>187,986</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted	85,956	1,466,406	0	0
Committed	0	0	0	331,078
Assigned	0	0	3,125	12,298
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u>85,956</u>	<u>1,466,406</u>	<u>3,125</u>	<u>343,376</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$85,956</u></u>	<u><u>\$1,654,392</u></u>	<u><u>\$3,125</u></u>	<u><u>\$343,376</u></u>

<u>City Hall Expansion</u>	<u>Environmental Protection Agency Grant</u>	<u>Ohio Environmental Improvement Grant</u>	<u>Brunswick Lake Construction</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$13,323	\$95,887	\$483,516	\$110,858	\$2,577,856
0	0	0	0	212,577
0	0	0	350,000	350,000
0	0	0	837,210	837,210
<u>\$13,323</u>	<u>\$95,887</u>	<u>\$483,516</u>	<u>\$1,298,068</u>	<u>\$3,977,643</u>
\$0	\$100,000	\$440,000	\$0	\$540,000
0	0	0	1,411,286	1,411,286
0	100,000	440,000	1,411,286	1,951,286
0	0	0	0	187,986
13,323	0	43,516	0	1,609,201
0	0	0	0	331,078
0	0	0	0	15,423
0	(4,113)	0	(113,218)	(117,331)
<u>13,323</u>	<u>(4,113)</u>	<u>43,516</u>	<u>(113,218)</u>	<u>1,838,371</u>
<u>\$13,323</u>	<u>\$95,887</u>	<u>\$483,516</u>	<u>\$1,298,068</u>	<u>\$3,977,643</u>

City of Brunswick, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2014

	Community Development Block Grant	Fire Department Improvement	Permanent Improvement	Traffic Control Equipment	Park Development
Revenues					
Municipal Income Tax	\$0	\$0	\$301,914	\$0	\$0
Licenses, Permits and Fees	0	0	0	0	65,679
Intergovernmental	5,301	0	0	0	0
Other	0	0	15,000	0	0
<i>Total Revenues</i>	5,301	0	316,914	0	65,679
Expenditures					
Capital Outlay	1,697	14,161	57,215	0	18,128
<i>Excess of Revenues Over (Under) Expenditures</i>	3,604	(14,161)	259,699	0	47,551
Other Financing Sources (Uses)					
Transfers In	0	0	250,000	0	0
<i>Net Change in Fund Balances</i>	3,604	(14,161)	509,699	0	47,551
<i>Fund Balances (Deficit) Beginning of Year</i>	(3,604)	100,117	956,707	3,125	295,825
<i>Fund Balances (Deficit) End of Year</i>	\$0	\$85,956	\$1,466,406	\$3,125	\$343,376

City Hall Expansion	Environmental Protection Agency Grant	Ohio Environmental Improvement Grant	Brunswick Lake Construction	Total Nonmajor Capital Projects Funds
\$0	\$0	\$0	\$0	\$301,914
0	0	0	0	65,679
0	303,154	369,579	0	678,034
0	0	0	74,410	89,410
0	303,154	369,579	74,410	1,135,037
0	221,375	268,632	52,452	633,660
0	81,779	100,947	21,958	501,377
0	0	0	0	250,000
0	81,779	100,947	21,958	751,377
13,323	(85,892)	(57,431)	(135,176)	1,086,994
<u>\$13,323</u>	<u>(\$4,113)</u>	<u>\$43,516</u>	<u>(\$113,218)</u>	<u>\$1,838,371</u>

Fund Descriptions - Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The following is the City's fiduciary fund type:

Agency Funds

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

Performance Bond Fund To account for monies posted for grade and engineer bonds. These monies are returned after final approval by the City.

Family Violence Fund To account for grant monies received for the Committee Against Family Violence. The City's role, as directed by the Committee, is limited to that of custodian of funds.

Recreational Programs Fund To account for purchases of supplies and equipment for local softball teams.

Flex Spending Fund To account for monies withheld from employees' paychecks for future child care and health services purchased by the employee.

Non-Residential Three Percent Fund To account for an assessment on fees for the inspection of nonresidential buildings which is collected on behalf of the State Board of Building Standards.

Residential One Percent Fund To account for an assessment on fees for the inspection of residential buildings which is collected on behalf of the State Board of Building Standards.

City of Brunswick, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2014

	Beginning Balance 12/31/13	Additions	Deductions	Ending Balance 12/31/14
<i>Performance Bond</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$552,459	\$140,524	\$214,484	\$478,499
Cash and Cash Equivalents in Segregated Accounts	2,228	4	0	2,232
Total Assets	\$554,687	\$140,528	\$214,484	\$480,731
Liabilities				
Undistributed Assets	\$554,687	\$140,528	\$214,484	\$480,731
<i>Family Violence</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,307	\$0	\$0	\$3,307
Liabilities				
Undistributed Assets	\$3,307	\$0	\$0	\$3,307
<i>Recreational Programs</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,030	\$0	\$0	\$1,030
Liabilities				
Undistributed Assets	\$1,030	\$0	\$0	\$1,030
<i>Flex Spending</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$9,016	\$52,927	\$52,867	\$9,076
Liabilities				
Undistributed Assets	\$9,016	\$52,927	\$52,867	\$9,076

(continued)

City of Brunswick, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds (continued)
For the Year Ended December 31, 2014

	Beginning Balance 12/31/13	Additions	Deductions	Ending Balance 12/31/14
<i>Non-Residential Three Percent</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,143	\$7,048	\$7,087	\$2,104
Liabilities				
Undistributed Assets	\$2,143	\$7,048	\$7,087	\$2,104
<i>Residential One Percent</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$443	\$2,697	\$2,816	\$324
Liabilities				
Undistributed Assets	\$443	\$2,697	\$2,816	\$324
<i>Total - All Agency Funds</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$568,398	\$203,196	\$277,254	\$494,340
Cash and Cash Equivalents in Segregated Accounts	2,228	4	0	2,232
<i>Total Assets</i>	\$570,626	\$203,200	\$277,254	\$496,572
Liabilities				
Undistributed Assets	\$570,626	\$203,200	\$277,254	\$496,572

**Individual Fund Schedules of Revenues, Expenditures/Expenses
and Changes in Fund Balances/Equity -
Budget (Non-GAAP Basis) and Actual**

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$1,308,927	\$1,308,927	\$1,378,299	\$69,372
Municipal Income Tax	2,303,951	2,331,025	2,683,147	352,122
Charges for Services	54,573	65,743	66,913	1,170
Licenses, Permits and Fees	708,818	853,900	980,045	126,145
Fines and Forfeitures	913	1,100	1,158	58
Intergovernmental	665,211	801,367	834,487	33,120
Interest	29,513	35,554	36,963	1,409
Other	202,756	220,162	203,143	(17,019)
<i>Total Revenues</i>	5,274,662	5,617,778	6,184,155	566,377
Expenditures				
Current:				
General Government:				
City Manager:				
Salaries and Wages	158,089	129,268	124,077	5,191
Fringe Benefits	74,210	83,917	71,128	12,789
Purchased Services	16,512	11,540	11,089	451
Materials and Supplies	14,242	13,628	6,684	6,944
Capital Outlay	832	941	941	0
Other	4,422	5,000	1,925	3,075
Total City Manager	268,307	244,294	215,844	28,450
City Council:				
Salaries and Wages	165,842	167,792	166,466	1,326
Fringe Benefits	62,756	61,662	58,484	3,178
Purchased Services	11,249	11,041	7,414	3,627
Materials and Supplies	1,332	1,230	569	661
Capital Outlay	3,664	3,600	1,924	1,676
Other	3,562	3,500	726	2,774
Total City Council	248,405	248,825	235,583	13,242
Mayor's Court:				
Salaries and Wages	75,869	77,328	73,407	3,921
Fringe Benefits	44,102	46,078	43,646	2,432
Purchased Services	41,275	38,696	18,455	20,241
Materials and Supplies	2,073	2,132	1,241	891
Other	1,148	1,200	525	675
Total Mayor's Court	164,467	165,434	137,274	28,160
Commemorative Affairs:				
Materials and Supplies	\$12,000	\$12,500	\$11,681	\$819

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Finance Office:				
Salaries and Wages	\$201,600	\$204,914	\$178,397	\$26,517
Fringe Benefits	84,309	116,622	104,904	11,718
Purchased Services	39,311	38,651	29,243	9,408
Materials and Supplies	2,530	3,500	2,428	1,072
Capital Outlay	77,549	45,894	45,894	0
Other	2,024	2,800	1,805	995
Total Finance Office	407,323	412,381	362,671	49,710
Administrative Services:				
Salaries and Wages	93,431	95,766	91,059	4,707
Fringe Benefits	50,147	50,038	47,138	2,900
Purchased Services	17,884	17,790	10,765	7,025
Materials and Supplies	2,961	2,955	1,477	1,478
Other	1,172	960	932	28
Total Administrative Services	165,595	167,509	151,371	16,138
Income Tax:				
Salaries and Wages	154,139	160,713	149,640	11,073
Fringe Benefits	66,336	79,755	74,715	5,040
Purchased Services	51,510	55,662	41,168	14,494
Materials and Supplies	13,879	16,686	12,145	4,541
Capital Outlay	51,358	28,966	28,744	222
Other	1,040	1,250	578	672
Total Income Tax	338,262	343,032	306,990	36,042
Law Director:				
Salaries and Wages	154,783	158,086	151,681	6,405
Fringe Benefits	37,785	47,180	41,497	5,683
Purchased Services	277,206	267,007	131,084	135,923
Materials and Supplies	1,962	2,450	2,073	377
Capital Outlay	801	1,000	216	784
Other	865	1,080	925	155
Total Law Director	473,402	476,803	327,476	149,327
Engineer:				
Salaries and Wages	63,728	64,100	64,071	29
Fringe Benefits	7,650	11,255	10,246	1,009
Purchased Services	204,090	265,967	253,141	12,826
Materials and Supplies	509	750	223	527
Capital Outlay	3,767	2,838	1,838	1,000
Total Engineer	\$279,744	\$344,910	\$329,519	\$15,391

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Information Systems:				
Salaries and Wages	\$112,498	\$115,311	\$108,784	\$6,527
Fringe Benefits	61,838	54,671	51,610	3,061
Purchased Services	48,224	37,565	35,719	1,846
Materials and Supplies	345	305	150	155
Capital Outlay	66,823	52,540	52,534	6
Other	2,827	2,499	2,499	0
Total Information Systems	292,555	262,891	251,296	11,595
Land and Buildings:				
Salaries and Wages	14,510	14,873	12,363	2,510
Fringe Benefits	2,259	2,563	1,983	580
Purchased Services	54,852	61,930	46,463	15,467
Materials and Supplies	353	400	0	400
Capital Outlay	176	200	0	200
Total Land and Buildings	72,150	79,966	60,809	19,157
Board and Commissions:				
Salaries and Wages	3,928	4,020	126	3,894
Fringe Benefits	649	633	19	614
Purchased Services	51	50	0	50
Materials and Supplies	2,603	2,540	110	2,430
Capital Outlay	46	45	0	45
Total Board and Commissions	7,277	7,288	255	7,033
General Administration:				
Purchased Services	581,022	702,530	539,377	163,153
Materials and Supplies	11,527	17,000	11,252	5,748
Capital Outlay	180,831	261,157	136,341	124,816
Other	97,512	140,110	134,335	5,775
Total General Administration	870,892	1,120,797	821,305	299,492
Total General Government	\$3,600,379	\$3,886,630	\$3,212,074	\$674,556

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Security of Persons and Property:				
Salaries and Wages	\$56,180	\$57,467	\$54,405	\$3,062
Fringe Benefits	41,464	39,593	36,711	2,882
Purchased Services	2,726	2,237	1,803	434
Materials and Supplies	5,998	5,250	3,280	1,970
Capital Outlay	2,566	2,450	1,247	1,203
Other	261	250	75	175
Total Security of Persons and Property	109,195	107,247	97,521	9,726
Community Environment:				
Planning and Zoning:				
Salaries and Wages	55,835	58,605	57,178	1,427
Fringe Benefits	25,979	27,844	24,938	2,906
Purchased Services	14,941	15,328	13,855	1,473
Materials and Supplies	11,350	11,575	8,296	3,279
Capital Outlay	280	300	0	300
Other	1,454	1,425	934	491
Total Planning and Zoning	109,839	115,077	105,201	9,876
Building:				
Salaries and Wages	315,973	324,928	278,693	46,235
Fringe Benefits	161,310	162,172	149,207	12,965
Purchased Services	37,628	37,474	32,309	5,165
Materials and Supplies	7,922	7,964	6,152	1,812
Capital Outlay	17,904	18,000	0	18,000
Other	3,978	4,000	3,674	326
Total Building	\$544,715	\$554,538	\$470,035	\$84,503

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Economic Development:				
Salaries and Wages	\$56,294	\$56,294	\$11,351	\$44,943
Fringe Benefits	32,656	28,271	10,086	18,185
Purchased Services	52,193	45,183	5,398	39,785
Materials and Supplies	16,728	14,482	13,726	756
Capital Outlay	231	200	0	200
Other	1,941	1,680	1,585	95
Total Economic Development	160,043	146,110	42,146	103,964
Total Community Environment	814,597	815,725	617,382	198,343
Public Health Services:				
Cemetery:				
Purchased Services	13,787	13,787	13,781	6
Materials and Supplies	50	50	0	50
Total Public Health Services	13,837	13,837	13,781	56
Leisure Time Activities:				
Parks and Recreation Director:				
Salaries and Wages	74,461	76,322	76,322	0
Fringe Benefits	31,890	49,250	47,575	1,675
Purchased Services	800	1,235	970	265
Materials and Supplies	149	230	0	230
Capital Outlay	834	506	506	0
Other	129	200	200	0
Total Parks and Recreation Director	\$108,263	\$127,743	\$125,573	\$2,170

(continued)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Senior Citizens:				
Other	\$67,800	\$0	\$0	\$0
 Total Leisure Time Activities	 176,063	 127,743	 125,573	 2,170
 <i>Total Expenditures</i>	 4,714,071	 4,951,182	 4,066,331	 884,851
 <i>Excess of Revenues</i>				
<i>Over (Under) Expenditures</i>	560,591	666,596	2,117,824	1,451,228
 Other Financing Sources (Uses)				
Sale of Capital Assets	0	1,384	1,384	0
Advances In	700,000	704,705	704,705	0
Advances Out	(560,769)	(560,769)	(560,769)	0
Transfers Out	(735,054)	(1,562,747)	(1,517,278)	45,469
 <i>Total Other Financing Sources (Uses)</i>	 (595,823)	 (1,417,427)	 (1,371,958)	 45,469
 <i>Net Change in Fund Balance</i>	 (35,232)	 (750,831)	 745,866	 1,496,697
 <i>Fund Balance Beginning of Year</i>	 5,937,858	 5,937,858	 5,937,858	 0
 Prior Year Encumbrances Appropriated	 297,244	 297,244	 297,244	 0
 <i>Fund Balance End of Year</i>	 <u>\$6,199,870</u>	 <u>\$5,484,271</u>	 <u>\$6,980,968</u>	 <u>\$1,496,697</u>

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Tax	\$3,590,000	\$3,590,000	\$3,650,000	\$60,000
Charges for Services	469,603	550,000	551,098	1,098
Intergovernmental	36,480	42,725	45,337	2,612
Other	26	30	946	916
<i>Total Revenues</i>	<u>4,096,109</u>	<u>4,182,755</u>	<u>4,247,381</u>	<u>64,626</u>
Expenditures				
Current:				
Security of Persons and Property:				
Fire Department:				
Salaries and Wages	2,020,624	2,072,194	1,929,629	142,565
Fringe Benefits	1,344,572	1,472,821	1,345,025	127,796
Purchased Services	275,604	276,474	262,918	13,556
Materials and Supplies	62,704	62,059	50,514	11,545
Capital Outlay	457,914	369,396	361,343	8,053
Other	11,994	13,137	12,291	846
<i>Total Expenditures</i>	<u>4,173,412</u>	<u>4,266,081</u>	<u>3,961,720</u>	<u>304,361</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(77,303)</u>	<u>(83,326)</u>	<u>285,661</u>	<u>368,987</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	4,590	4,590	0
<i>Net Change in Fund Balance</i>	<u>(77,303)</u>	<u>(78,736)</u>	<u>290,251</u>	<u>368,987</u>
<i>Fund Balance Beginning of Year</i>	<u>1,787,798</u>	<u>1,787,798</u>	<u>1,787,798</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>149,938</u>	<u>149,938</u>	<u>149,938</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,860,433</u></u>	<u><u>\$1,859,000</u></u>	<u><u>\$2,227,987</u></u>	<u><u>\$368,987</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Municipal Income Tax	\$908,400	\$908,400	\$1,052,000	\$143,600
Charges for Services	916	920	920	0
Licenses, Permits and Fees	1,892	1,900	1,950	50
Intergovernmental	1,510,063	1,516,684	1,523,222	6,538
Other	622	625	624	(1)
<i>Total Revenues</i>	2,421,893	2,428,529	2,578,716	150,187
Expenditures				
Current:				
Transportation:				
Street Department:				
Salaries and Wages	902,868	970,869	847,714	123,155
Fringe Benefits	478,572	539,753	481,593	58,160
Purchased Services	288,401	319,415	294,440	24,975
Materials and Supplies	445,048	466,329	378,943	87,386
Capital Outlay	427,761	329,717	327,319	2,398
Other	2,217	2,500	1,360	1,140
<i>Total Expenditures</i>	2,544,867	2,628,583	2,331,369	297,214
<i>Net Change in Fund Balance</i>	(122,974)	(200,054)	247,347	447,401
<i>Fund Balance Beginning of Year</i>	1,599,374	1,599,374	1,599,374	0
Prior Year Encumbrances Appropriations	172,188	172,188	172,188	0
<i>Fund Balance End of Year</i>	\$1,648,588	\$1,571,508	\$2,018,909	\$447,401

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Tax	\$169,456	\$173,497	\$182,307	\$8,810
Municipal Income Tax	6,367,000	6,367,000	6,500,000	133,000
Charges for Services	93,349	95,575	99,144	3,569
Fines and Forfeitures	438,542	449,000	451,291	2,291
Intergovernmental	54,140	55,431	76,725	21,294
Other	991	1,015	1,880	865
<i>Total Revenues</i>	7,123,478	7,141,518	7,311,347	169,829
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Salaries and Wages	3,756,329	3,845,724	3,592,035	253,689
Fringe Benefits	2,393,577	2,466,630	2,326,115	140,515
Purchased Services	436,907	426,422	386,836	39,586
Materials and Supplies	155,221	158,253	129,628	28,625
Capital Outlay	291,872	295,472	178,830	116,642
Other	23,393	22,556	22,556	0
<i>Total Expenditures</i>	7,057,299	7,215,057	6,636,000	579,057
<i>Excess of Revenues</i>				
<i>Over (Under) Expenditures</i>	66,179	(73,539)	675,347	748,886
Other Financing Sources (Uses)				
Sale of Capital Assets	0	6,860	7,136	276
<i>Net Change in Fund Balance</i>	66,179	(66,679)	682,483	749,162
<i>Fund Balance Beginning of Year</i>	2,103,528	2,103,528	2,103,528	0
Prior Year Encumbrances Appropriated	38,842	38,842	38,842	0
<i>Fund Balance End of Year</i>	\$2,208,549	\$2,075,691	\$2,824,853	\$749,162

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$4,317	\$0	(\$4,317)
Intergovernmental	1,466,531	688,320	(778,211)
<i>Total Revenues</i>	<u>1,470,848</u>	<u>688,320</u>	<u>(782,528)</u>
Expenditures			
Capital Outlay	5,239,033	3,563,711	1,675,322
Debt Service:			
Principal Retirement	12,077	10,463	1,614
<i>Total Expenditures</i>	<u>5,251,110</u>	<u>3,574,174</u>	<u>1,676,936</u>
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	<u>(3,780,262)</u>	<u>(2,885,854)</u>	<u>894,408</u>
Other Financing Sources (Uses)			
Advances In	400,000	400,000	0
Advances Out	(749,442)	(251,500)	497,942
Transfer In	1,252,472	1,252,472	0
Transfers Out	(93,519)	0	93,519
<i>Total Other Financing Sources (Uses)</i>	<u>809,511</u>	<u>1,400,972</u>	<u>591,461</u>
<i>Net Change in Fund Balance</i>	(2,970,751)	(1,484,882)	1,485,869
<i>Fund Balance Beginning of Year</i>	2,360,704	2,360,704	0
Prior Year Encumbrances Appropriated	2,206,013	2,206,013	0
<i>Fund Balance End of Year</i>	<u><u>\$1,595,966</u></u>	<u><u>\$3,081,835</u></u>	<u><u>\$1,485,869</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Refuse Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$2,581,000	\$2,676,287	\$95,287
Expenses			
Salaries and Wages	58,712	55,725	2,987
Fringe Benefits	46,489	41,573	4,916
Purchased Services	2,551,149	2,475,011	76,138
Materials and Supplies	550	1,044	(494)
Capital Outlay	22,267	20,335	1,932
<i>Total Expenses</i>	<u>2,679,167</u>	<u>2,593,688</u>	<u>85,479</u>
<i>Excess of Revenues Over (Under)</i>			
<i>Expenses Before Transfers</i>	(98,167)	82,599	180,766
Transfers Out	<u>(15,000)</u>	<u>0</u>	<u>15,000</u>
<i>Net Change in Fund Equity</i>	(113,167)	82,599	195,766
<i>Fund Equity Beginning of Year</i>	585,040	585,040	0
Prior Year Encumbrances Appropriations	<u>22,515</u>	<u>22,515</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$494,388</u></u>	<u><u>\$690,154</u></u>	<u><u>\$195,766</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Stormwater Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$1,108,251	\$1,166,208	\$57,957
OPWC Loans Issued	141,356	141,356	0
<i>Total Revenues</i>	<u>1,249,607</u>	<u>1,307,564</u>	<u>57,957</u>
Expenses			
Salaries and Wages	26,451	23,243	3,208
Fringe Benefits	8,724	4,842	3,882
Purchased Services	317,109	215,679	101,430
Materials and Supplies	22,975	9,517	13,458
Capital Outlay	288,259	35,973	252,286
Debt Service:			
Principal Retirement	276,166	271,082	5,084
Interest and Fiscal Charges	186,488	186,488	0
<i>Total Expenses</i>	<u>1,126,172</u>	<u>746,824</u>	<u>379,348</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Advances</i> <i>and Transfers</i>	123,435	560,740	437,305
Transfers Out	<u>(152,500)</u>	<u>(152,500)</u>	<u>0</u>
<i>Net Change in Fund Equity</i>	(29,065)	408,240	437,305
<i>Fund Equity Beginning of Year</i>	902,116	902,116	0
Prior Year Encumbrances Appropriated	<u>23,424</u>	<u>23,424</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$896,475</u></u>	<u><u>\$1,333,780</u></u>	<u><u>\$437,305</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fines and Forfeitures	\$28,500	\$28,450	(\$50)
Expenditures			
Current:			
General Government:			
Court Computerization:			
Salaries and Wages	13,370	13,370	0
Fringe Benefits	8,523	8,224	299
Purchased Services	9,565	7,813	1,752
Capital Outlay	5,007	5,007	0
<i>Total Expenditures</i>	36,465	34,414	2,051
<i>Net Change in Fund Balance</i>	(7,965)	(5,964)	2,001
<i>Fund Balance Beginning of Year</i>	20,832	20,832	0
Prior Year Encumbrances Appropriated	5,422	5,422	0
<i>Fund Balance End of Year</i>	\$18,289	\$20,290	\$2,001

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Enforcement Fund
For the Year Ended December 31, 2014*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$140,000	\$93,349	(\$46,651)
Expenditures			
Current:			
Security of Persons and Property:			
Drug Enforcement:			
Purchased Services	140,000	93,349	46,651
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fines and Forfeitures	\$250	\$230	(\$20)
Intergovernmental	168,224	167,980	(244)
<i>Total Revenues</i>	<u>168,474</u>	<u>168,210</u>	<u>(264)</u>
Expenditures			
Current:			
Transportation:			
State Highway:			
Purchased Services	30,700	16,367	14,333
Capital Outlay	138,226	53,689	84,537
Total Transportation	<u>168,926</u>	<u>70,056</u>	<u>98,870</u>
Debt Service:			
Principal Retirement	55,000	55,000	0
Interest and Fiscal Charges	45,325	45,325	0
Total Debt Service	<u>100,325</u>	<u>100,325</u>	<u>0</u>
<i>Total Expenditures</i>	<u>269,251</u>	<u>170,381</u>	<u>98,870</u>
<i>Net Change in Fund Balance</i>	(100,777)	(2,171)	98,606
<i>Fund Balance Beginning of Year</i>	231,781	231,781	0
Prior Year Encumbrances Appropriated	<u>64,388</u>	<u>64,388</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$195,392</u></u>	<u><u>\$293,998</u></u>	<u><u>\$98,606</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2014*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fines and Forfeitures	\$1,500	\$0	(\$1,500)
Expenditures			
Current:			
Security of Persons and Property:			
Law Enforcement:			
Capital Outlay	2,500	0	2,500
<i>Net Change in Fund Balance</i>	(1,000)	0	1,000
<i>Fund Balance Beginning of Year</i>	7,743	7,743	0
<i>Fund Balance End of Year</i>	\$6,743	\$7,743	\$1,000

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Brunswick Transit Alternative Fund
For the Year Ended December 31, 2014*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Municipal Income Tax	\$140,000	\$140,000	\$0
Charges for Services	33,600	33,134	(466)
Intergovernmental	263,490	239,243	(24,247)
Other	3,803	0	(3,803)
<i>Total Revenues</i>	<u>440,893</u>	<u>412,377</u>	<u>(28,516)</u>
Expenditures			
Current:			
Transportation:			
Brunswick Transit Alternative:			
Salaries and Wages	29,716	21,498	8,218
Fringe Benefits	14,091	10,236	3,855
Purchased Services	374,143	309,260	64,883
Materials and Supplies	42,600	37,219	5,381
Capital Outlay	15,000	0	15,000
<i>Total Expenditures</i>	<u>475,550</u>	<u>378,213</u>	<u>97,337</u>
<i>Net Change in Fund Balance</i>	(34,657)	34,164	68,821
<i>Fund Balance Beginning of Year</i>	234,042	234,042	0
Prior Year Encumbrances Appropriated	<u>38,929</u>	<u>38,929</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$238,314</u></u>	<u><u>\$307,135</u></u>	<u><u>\$68,821</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$28	\$24	(\$4)
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	28	24	(4)
<i>Fund Balance Beginning of Year</i>	<u>55,903</u>	<u>55,903</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$55,931</u></u>	<u><u>\$55,927</u></u>	<u><u>(\$4)</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Municipal Income Tax	\$485,000	\$485,000	\$0
Charges for Services	2,300	2,228	(72)
Other	705	1,923	1,218
<i>Total Revenues</i>	<u>488,005</u>	<u>489,151</u>	<u>1,146</u>
Expenditures			
Current:			
Leisure Time Activities:			
Parks:			
Salaries and Wages	180,937	173,787	7,150
Fringe Benefits	78,637	74,065	4,572
Purchased Services	118,944	82,352	36,592
Materials and Supplies	48,519	40,218	8,301
Capital Outlay	73,835	69,931	3,904
Other	400	350	50
<i>Total Expenditures</i>	<u>501,272</u>	<u>440,703</u>	<u>60,569</u>
<i>Net Change in Fund Balance</i>	(13,267)	48,448	61,715
<i>Fund Balance Beginning of Year</i>	375,817	375,817	0
Prior Year Encumbrances Appropriated	<u>30,618</u>	<u>30,618</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$393,168</u></u>	<u><u>\$454,883</u></u>	<u><u>\$61,715</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Department of Justice Federal Grant Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$274,946	\$99,576	(\$175,370)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Salaries and Wages	76,172	26,801	49,371
Fringe Benefits	27,909	9,738	18,171
Purchased Services	127,523	93,353	34,170
Materials and Supplies	11,244	4,963	6,281
Capital Outlay	19,473	9,378	10,095
Other	1,193	0	1,193
<i>Total Expenditures</i>	263,514	144,233	119,281
<i>Excess of Revenues Over (Under) Expenditures</i>	11,432	(44,657)	(56,089)
Other Financing Sources (Uses)			
Advances In	125,778	125,778	0
Advances Out	(429,178)	(167,705)	261,473
<i>Total Other Financing Sources (Uses)</i>	(303,400)	(41,927)	261,473
<i>Net Change in Fund Balance</i>	(291,968)	(86,584)	205,384
<i>Fund Balance Beginning of Year</i>	214,413	214,413	0
Prior Year Encumbrances Appropriated	77,555	77,555	0
<i>Fund Balance End of Year</i>	\$0	\$205,384	\$205,384

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2014*

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues			
Fines and Forfeitures	\$3,500	\$3,329	(\$171)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	<u>5,929</u>	<u>2,724</u>	<u>3,205</u>
<i>Net Change in Fund Balance</i>	(2,429)	605	3,034
<i>Fund Balance Beginning of Year</i>	13,850	13,850	0
Prior Year Encumbrances Appropriated	<u>1,200</u>	<u>1,200</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$12,621</u></u>	<u><u>\$15,655</u></u>	<u><u>\$3,034</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Recreation Center Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Charges for Services	\$1,141,141	\$1,197,011	\$55,870
Sales	75	14	(61)
Other	3,550	3,248	(302)
<i>Total Revenues</i>	<u>1,144,766</u>	<u>1,200,273</u>	<u>55,507</u>
Expenditures			
Current:			
Leisure Time Activities:			
Community Recreation:			
Salaries and Wages	475,535	441,848	33,687
Fringe Benefits	94,460	82,263	12,197
Purchased Services	526,586	408,716	117,870
Materials and Supplies	80,298	60,357	19,941
Capital Outlay	128,372	126,004	2,368
Other	21,272	17,328	3,944
<i>Total Expenditures</i>	<u>1,326,523</u>	<u>1,136,516</u>	<u>190,007</u>
<i>Net Change in Fund Balance</i>	(181,757)	63,757	245,514
<i>Fund Balance Beginning of Year</i>	580,198	580,198	0
Prior Year Encumbrances Appropriated	<u>20,576</u>	<u>20,576</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$419,017</u></u>	<u><u>\$664,531</u></u>	<u><u>\$245,514</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Home Investment Program Grant Fund
For the Year Ended December 31, 2014*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$866,925	\$459,277	(\$407,648)
Expenditures			
Current:			
Community Environment:			
Community Home Investment Program:			
Purchased Services	854,900	446,750	408,150
<i>Excess of Revenues Over (Under) Expenditures</i>	12,025	12,527	502
Other Financing Sources (Uses)			
Advances Out	(250,000)	0	250,000
<i>Net Change in Fund Balance</i>	(237,975)	12,527	250,502
<i>Fund Balance Beginning of Year</i>	132,945	132,945	0
Prior Year Encumbrances Appropriated	105,030	105,030	0
<i>Fund Balance End of Year</i>	\$0	\$250,502	\$250,502

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Medina County Safe Communities Grant Fund
For the Year Ended December 31, 2014*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$77,133	\$18,963	(\$58,170)
Expenditures			
Current:			
Security of Persons and Property:			
Safe Communities:			
Salaries and Wages	54,410	13,505	40,905
Fringe Benefits	11,200	2,610	8,590
Materials and Supplies	3,821	242	3,579
Capital Outlay	1,318	0	1,318
Other	4,624	4,135	489
<i>Total Expenditures</i>	75,373	20,492	54,881
<i>Excess of Revenues Over (Under) Expenditures</i>	1,760	(1,529)	(3,289)
Other Financing Sources (Uses)			
Advances In	34,991	34,991	0
Advances Out	(126,991)	(50,000)	76,991
<i>Total Other Financing Sources (Uses)</i>	(92,000)	(15,009)	76,991
<i>Net Change in Fund Balance</i>	(90,240)	(16,538)	73,702
<i>Fund Balance Beginning of Year</i>	89,998	89,998	0
Prior Year Encumbrances Appropriated	242	242	0
<i>Fund Balance End of Year</i>	\$0	\$73,702	\$73,702

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Licenses, Permits and Fees	\$328,880	\$314,507	(\$14,373)
Intergovernmental	2,720	2,720	0
<i>Total Revenues</i>	<u>331,600</u>	<u>317,227</u>	<u>(14,373)</u>
Expenditures			
Current:			
Community Environment:			
Cable TV:			
Salaries and Wages	133,811	132,734	1,077
Fringe Benefits	72,701	69,389	3,312
Purchased Services	71,290	54,619	16,671
Materials and Supplies	3,600	1,447	2,153
Capital Outlay	424,969	422,444	2,525
Other	200	0	200
<i>Total Expenditures</i>	<u>706,571</u>	<u>680,633</u>	<u>25,938</u>
<i>Net Change in Fund Balance</i>	(374,971)	(363,406)	11,565
<i>Fund Balance Beginning of Year</i>	230,628	230,628	0
Prior Year Encumbrances Appropriated	<u>388,589</u>	<u>388,589</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$244,246</u></u>	<u><u>\$255,811</u></u>	<u><u>\$11,565</u></u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Municipal Income Tax	\$290,264	\$296,612	\$6,348
Expenditures	0	0	0
<i>Net Change in Fund Balance</i>	290,264	296,612	6,348
<i>Fund Balance Beginning of Year</i>	797,549	797,549	0
<i>Fund Balance End of Year</i>	<u>\$1,087,813</u>	<u>\$1,094,161</u>	<u>\$6,348</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Special Assessments	\$198,903	\$188,768	(\$10,135)
Expenditures			
Current:			
General Government:			
Purchased Services	6,550	2,550	4,000
Debt Service:			
Principal Retirement - Laurel Road West Waterline	25,000	25,000	0
Principal Retirement - Grafton Road Improvement	2,717	2,717	0
Principal Retirement - South Industrial Parkway Improvement	75,000	75,000	0
Principal Retirement - Laurel Road Improvement	25,000	25,000	0
Principal Retirement - Capital Improvement Bonds	16,288	16,288	0
Total Principal Retirement	144,005	144,005	0
Interest and Fiscal Charges - Laurel Road West Waterline	1,575	1,575	0
Interest and Fiscal Charges - Grafton Road Improvement	634	634	0
Interest and Fiscal Charges - South Industrial Parkway Improvement	28,969	28,969	0
Interest and Fiscal Charges - Laurel Road Improvement	18,488	18,488	0
Interest and Fiscal Charges - Capital Improvement Bonds	12,787	12,787	0
Total Interest and Fiscal Charges	62,453	62,453	0
Total Debt Service	206,458	206,458	0
<i>Total Expenditures</i>	213,008	209,008	4,000
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	(14,105)	(20,240)	(6,135)
Other Financing Sources (Uses)			
Transfers In	12,500	14,806	2,306
<i>Net Change in Fund Balance</i>	(1,605)	(5,434)	(3,829)
<i>Fund Balance Beginning of Year</i>	164,365	164,365	0
<i>Fund Balance End of Year</i>	\$162,760	\$158,931	(\$3,829)

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Development Block Grant Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$5,301	\$5,301	\$0
Expenditures			
Capital Outlay	2,676	2,676	0
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	2,625	2,625	0
Other Financing Sources (Uses)			
Advances Out	(83,000)	(83,000)	0
<i>Net Change in Fund Balance</i>	(80,375)	(80,375)	0
<i>Fund Balance Beginning of Year</i>	73,908	73,908	0
Prior Year Encumbrances Appropriated	6,467	6,467	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Improvement Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	30,641	23,500	7,141
<i>Net Change in Fund Balance</i>	(30,641)	(23,500)	7,141
<i>Fund Balance Beginning of Year</i>	93,976	93,976	0
Prior Year Encumbrances Appropriated	6,141	6,141	0
<i>Fund Balance End of Year</i>	\$69,476	\$76,617	\$7,141

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Municipal Income Tax	\$296,403	\$296,612	\$209
Other	15,000	15,000	0
<i>Total Revenues</i>	311,403	311,612	209
Expenditures			
Capital Outlay	377,687	162,117	215,570
<i>Excess of Revenues Over (Under) Expenditures</i>	(66,284)	149,495	215,779
Other Financing Sources			
Transfers In	250,000	250,000	0
<i>Net Change in Fund Balance</i>	183,716	399,495	215,779
<i>Fund Balance Beginning of Year</i>	884,686	884,686	0
Prior Year Encumbrances Appropriated	55,437	55,437	0
<i>Fund Balance End of Year</i>	<u>\$1,123,839</u>	<u>\$1,339,618</u>	<u>\$215,779</u>

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Licenses, Permits and Fees	\$42,500	\$65,679	\$23,179
Expenditures			
Capital Outlay	91,403	79,105	12,298
<i>Net Change in Fund Balance</i>	(48,903)	(13,426)	35,477
<i>Fund Balance Beginning of Year</i>	216,720	216,720	0
Prior Year Encumbrances Appropriated	79,105	79,105	0
<i>Fund Balance End of Year</i>	<u>\$246,922</u>	<u>\$282,399</u>	<u>\$35,477</u>

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	13,323	463	12,860
<i>Net Change in Fund Balance</i>	(13,323)	(463)	12,860
<i>Fund Balance Beginning of Year</i>	12,860	12,860	0
Prior Year Encumbrances Appropriated	463	463	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$12,860</u>	<u>\$12,860</u>

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Environmental Protection Agency Grant Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$390,800	\$303,154	(\$87,646)
Expenditures			
Capital Outlay	305,044	227,266	77,778
<i>Excess of Revenues Over (Under) Expenditures</i>	85,756	75,888	(9,868)
Other Financing Uses			
Advances Out	(100,000)	0	100,000
<i>Net Change in Fund Balance</i>	(14,244)	75,888	90,132
<i>Fund Balance (Deficit) Beginning of Year</i>	(5,799)	(5,799)	0
Prior Year Encumbrances Appropriated	20,044	20,044	0
<i>Fund Balance End of Year</i>	\$1	\$90,133	\$90,132

City of Brunswick, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Environmental Improvement Grant Fund
For the Year Ended December 31, 2014

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$522,342	\$369,579	(\$152,763)
Expenditures			
Capital Outlay:			
Capital Outlay	480,920	346,169	134,751
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	41,422	23,410	(18,012)
Other Financing Sources (Uses)			
Advances Out	(440,000)	0	440,000
<i>Net Change in Fund Balance</i>	(398,578)	23,410	421,988
<i>Fund Balance Beginning of Year</i>	54,236	54,236	0
Prior Year Encumbrances Appropriated	347,666	347,666	0
<i>Fund Balance End of Year</i>	\$3,324	\$425,312	\$421,988

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

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues	\$0	\$0	\$0
Interest			
Expenditures			
Capital Outlay	156,956	55,571	101,385
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	(156,956)	(55,571)	101,385
Other Financing Sources (Uses)			
Sale of Assets Held for Resale	2,100,590	0	(2,100,590)
Advances Out	(1,411,286)	0	1,411,286
<i>Total Other Financing Sources (Uses)</i>	689,304	0	(689,304)
<i>Net Change in Fund Balance</i>	532,348	(55,571)	(587,919)
<i>Fund Balance Beginning of Year</i>	160,192	160,192	0
Prior Year Encumbrances Appropriated	3,119	3,119	0
<i>Fund Balance End of Year</i>	\$695,659	\$107,740	(\$587,919)

Statistical Section

Statistical Section

This part of the City of Brunswick, Ohio'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	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S19</i>
These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	
<i>Debt Capacity</i>	<i>S20 – S24</i>
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.	
<i>Economic and Demographic Information</i>	<i>S25 – S26</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	<i>S28 – S33</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

City of Brunswick, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2014	2013	2012	2011
Governmental Activities				
Net Investment in Capital Assets	\$35,540,785	\$35,531,358	\$35,268,325	\$34,415,337
Restricted:				
Capital Projects	6,929,597	5,665,555	4,248,609	4,277,237
Debt Service	2,285,825	2,288,361	2,133,143	2,178,849
Police	6,335,708	5,506,700	4,542,196	3,771,232
Fire	4,426,721	3,925,584	3,090,053	2,523,216
Transportation	3,591,517	3,076,455	3,382,089	2,512,538
Cable Television Local Programming	0	0	0	0
Parks and Recreation	0	0	0	0
Community Improvement	57,048	55,876	55,920	265,396
Other Purposes	923,418	832,129	38,975	35,166
Unrestricted (Deficit)	13,995,897	12,743,641	11,721,507	8,815,719
<i>Total Governmental Activities Net Position</i>	<u>74,086,516</u>	<u>69,625,659</u>	<u>64,480,817</u>	<u>58,794,690</u>
Business-Type - Activities				
Net Investment in Capital Assets	(289,309)	(443,159)	(411,641)	(378,534)
Unrestricted	2,615,356	2,047,340	1,315,008	426,367
<i>Total Business-Type Activity Net Position</i>	<u>2,326,047</u>	<u>1,604,181</u>	<u>903,367</u>	<u>47,833</u>
Primary Government				
Net Investment in Capital Assets	35,251,476	35,088,199	34,856,684	34,036,803
Restricted	24,549,834	21,350,660	17,490,985	15,563,634
Unrestricted	16,611,253	14,790,981	13,036,515	9,242,086
<i>Total Primary Government Net Position</i>	<u>\$76,412,563</u>	<u>\$71,229,840</u>	<u>\$65,384,184</u>	<u>\$58,842,523</u>

Note: 2004 was the first year other purposes were further identified. In 2010 - 2013, the cable TV and parks recreation net position balances are included in unrestricted net position, due to the implementation of GASB 54. In 2009 and prior years, those balances were restricted for those purposes.

Note: In 2012, a restatement of 2011 net position occurred due to the collection of a stormwater fee.

2010	2009	2008	2007	2006	2005
\$32,948,516	\$32,426,336	\$31,960,337	\$33,070,623	\$32,433,096	\$32,491,981
4,663,156	4,252,051	8,316,173	4,049,522	5,794,001	6,373,225
2,378,423	2,939,856	2,618,987	2,584,981	2,966,758	2,315,797
2,839,358	1,813,015	707,551	674,589	632,269	603,134
1,964,092	1,556,605	1,778,890	1,952,798	1,697,405	1,719,296
1,969,709	2,150,145	2,207,218	1,982,049	2,472,078	2,264,163
0	1,105,854	1,297,007	1,179,886	1,069,868	945,910
0	506,586	444,032	410,542	384,408	286,344
221,826	272,600	309,684	306,396	300,063	295,988
28,025	29,793	49,442	247,095	221,255	7,644
5,103,746	2,288,917	(29,745)	6,163,948	5,834,727	7,348,443
52,116,851	49,341,758	49,659,576	52,622,429	53,805,928	54,651,925
194,474	220,015	238,669	257,697	281,594	305,682
603,045	550,777	346,135	272,769	202,035	208,838
797,519	770,792	584,804	530,466	483,629	514,520
33,142,990	32,646,351	32,199,006	33,328,320	32,714,690	32,797,663
14,064,589	14,626,505	17,728,984	13,387,858	15,538,105	14,811,501
5,706,791	2,839,694	316,390	6,436,717	6,036,762	7,557,281
\$52,914,370	\$50,112,550	\$50,244,380	\$53,152,895	\$54,289,557	\$55,166,445

City of Brunswick, Ohio
Change in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2014	2013	2012	2011
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$844,461	\$825,597	\$819,826	\$574,868
Security of Persons and Property	1,059,691	1,286,645	1,127,109	1,225,156
Transportation	36,234	53,991	12,752	31,706
Community Environment	475,544	408,276	313,170	576,126
Public Health Services	1,436	3,132	0	0
Leisure Time Activities	1,299,565	1,208,100	1,192,567	1,177,299
Subtotal - Charges for Services	3,716,931	3,785,741	3,465,424	3,585,155
Operating Grants and Contributions and Interest:	2,735,993	2,180,194	2,612,386	2,289,557
Capital Grants and Contributions:	852,173	1,060,420	1,417,676	1,724,921
<i>Total Governmental Activities Program Revenues</i>	<u>7,305,097</u>	<u>7,026,355</u>	<u>7,495,486</u>	<u>7,599,633</u>
Business-Type Activities:				
Charges for Services:				
Refuse	2,658,188	2,622,715	2,598,583	2,464,970
Stormwater	1,168,593	1,169,694	1,164,826	0
<i>Total Business-Type Activities Program Revenues</i>	<u>3,826,781</u>	<u>3,792,409</u>	<u>3,763,409</u>	<u>2,464,970</u>
<i>Total Primary Government Program Revenues</i>	<u>11,131,878</u>	<u>10,818,764</u>	<u>11,258,895</u>	<u>10,064,603</u>
Expenses				
Governmental Activities:				
General Government	3,045,386	2,754,245	2,654,847	2,786,107
Security of Persons and Property	10,939,019	10,305,243	10,120,936	9,879,154
Transportation	3,315,170	3,281,244	2,717,459	2,895,051
Community Environment	1,767,630	1,312,329	2,162,920	1,850,257
Public Health Services	28,366	33,065	29,559	29,693
Leisure Time Activities	1,765,426	1,692,973	1,711,382	1,561,621
Interest and Fiscal Charges	102,568	115,482	113,074	314,983
<i>Total Governmental Activities Expenses</i>	<u>20,963,565</u>	<u>19,494,581</u>	<u>19,510,177</u>	<u>19,316,866</u>
Business-Type Activities				
Refuse	2,593,759	2,474,573	2,456,370	2,334,864
Stormwater	511,156	617,022	451,505	21,296
<i>Total Business-Type Activities Expenses</i>	<u>3,104,915</u>	<u>3,091,595</u>	<u>2,907,875</u>	<u>2,356,160</u>
<i>Total Primary Government Program Expenses</i>	<u>24,068,480</u>	<u>22,586,176</u>	<u>22,418,052</u>	<u>21,673,026</u>
Net (Expense)/Revenue				
Governmental Activities	(13,658,468)	(12,468,226)	(12,014,691)	(11,717,233)
Business-Type Activities	721,866	700,814	855,534	108,810
<i>Total Primary Government Net Expense</i>	<u>(\$12,936,602)</u>	<u>(\$11,767,412)</u>	<u>(\$11,159,157)</u>	<u>(\$11,608,423)</u>

2010	2009	2008	2007	2006	2005
\$770,068	\$1,007,516	\$719,525	\$661,875	\$500,689	\$479,604
1,069,374	1,242,692	5,633	577,272	544,977	547,382
131,570	146,001	608,315	26,209	576,574	34,935
615,189	583,948	840,933	971,563	924,851	854,056
0	1,405	1,500	3,005	3,130	64,892
1,071,256	1,084,347	1,155,604	1,190,877	1,160,210	1,092,614
3,657,457	4,065,909	3,331,510	3,430,801	3,710,431	3,073,483
2,682,981	2,262,762	2,279,404	1,911,469	2,112,116	2,136,676
1,086,493	828,013	454,646	993,535	650,137	792,664
7,426,931	7,156,684	6,065,560	6,335,805	6,472,684	6,002,823
2,238,200	2,206,679	1,717,513	1,749,919	1,582,434	1,550,528
0	0	0	0	0	0
2,238,200	2,206,679	1,717,513	1,749,919	1,582,434	1,550,528
9,665,131	9,363,363	7,783,073	8,085,724	8,055,118	7,553,351
2,928,073	3,132,307	3,335,640	3,653,469	2,816,111	3,390,213
9,840,361	9,318,372	10,163,304	9,571,740	9,415,542	9,129,175
2,815,791	3,343,339	3,933,812	4,249,283	3,924,014	3,687,267
2,259,993	2,497,012	2,265,572	1,818,776	1,900,429	1,335,463
29,066	31,491	28,509	29,884	46,475	301,920
1,625,811	1,766,699	2,383,488	2,272,972	2,294,555	2,410,749
370,061	390,789	445,032	574,531	531,615	468,839
19,869,156	20,480,009	22,555,357	22,170,655	20,928,741	20,723,626
2,211,473	2,020,691	1,663,225	1,703,179	1,706,635	1,672,968
0	0	0	0	0	0
2,211,473	2,020,691	1,663,225	1,703,179	1,706,635	1,672,968
22,080,629	22,500,700	24,218,582	23,873,834	22,635,376	22,396,594
(12,442,225)	(13,323,325)	(16,489,797)	(15,834,850)	(14,456,057)	(14,720,803)
26,727	185,988	54,288	46,740	(124,201)	(122,440)
(\$12,415,498)	(\$13,137,337)	(\$16,435,509)	(\$15,788,110)	(\$14,580,258)	(\$14,843,243)

City of Brunswick, Ohio

Change in Net Position

Last Ten Years (Continued)

(Accrual Basis of Accounting)

	2014	2013	2012	2011
General Revenues and Other Changes in Net Position				
Governmental Activities				
Property and Other Local Taxes Levied For:				
General Purposes	\$1,351,681	\$1,394,972	\$1,464,138	\$1,418,940
Police	178,836	184,481	195,799	191,812
Debt Service	0	0	0	0
Road Improvement	18,205	0	0	0
Income Taxes Levied For:				
General Purposes	2,813,664	2,860,086	3,474,876	3,208,310
Capital Projects	344,828	299,614	224,661	72,224
Debt Service	132,251	299,617	306,614	458,449
Fire	3,725,537	3,616,243	3,362,609	3,293,225
Street Repair and Maintenance	1,093,923	1,007,855	870,387	844,635
Police	6,640,384	6,537,500	6,202,867	6,129,986
Brunswick Transit Alternative	142,851	130,330	117,404	132,191
Parks	494,976	463,655	436,194	431,108
Grants and Entitlements not Restricted to				
Specific Programs	836,486	746,287	953,963	1,381,304
Gain on Sale of Assets Held for Resale	0	0	0	0
Interest	44,529	32,156	41,096	35,458
Other	301,174	40,272	50,210	70,552
Loss on Sale of Capital Assets	0	0	0	0
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>18,119,325</u>	<u>17,613,068</u>	<u>17,700,818</u>	<u>17,668,194</u>
Business-Type Activities				
Other	0	0	0	0
Transfers	0	0	0	0
<i>Total Business-Type Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>18,119,325</u>	<u>17,613,068</u>	<u>17,700,818</u>	<u>17,668,194</u>
Change in Net Position				
Governmental Activities	4,460,857	5,144,842	5,686,127	5,950,961
Business-Type Activities	721,866	700,814	855,534	108,810
<i>Total Primary Government Change in Net Position</i>	<u>\$5,182,723</u>	<u>\$5,845,656</u>	<u>\$6,541,661</u>	<u>\$6,059,771</u>

2010	2009	2008	2007	2006	2005
\$1,607,360	\$1,804,661	\$1,677,686	\$1,708,372	\$1,682,327	\$1,608,434
209,654	7,531	0	0	0	0
0	382,896	404,226	415,475	473,975	463,668
0	0	0	0	0	0
1,511,497	1,765,037	3,752,918	3,705,051	3,516,603	3,513,824
0	0	0	0	0	0
489,271	237,508	71,616	36,679	34,741	32,938
3,274,810	2,494,004	2,661,274	5,916,882	2,583,884	2,449,791
251,851	784,805	1,105,072	0	1,085,666	846,265
6,054,675	3,146,772	1,237,730	0	1,163,834	1,103,435
124,695	109,162	115,460	0	108,567	102,932
328,767	488,697	571,542	0	521,250	494,075
1,280,690	1,251,775	1,495,033	1,439,760	1,411,996	1,545,535
0	396,554	0	0	0	0
32,393	66,022	345,096	961,482	1,002,320	643,300
51,655	70,083	89,291	467,650	118,069	129,228
0	0	0	0	0	(5,702,585)
0	0	0	0	(93,172)	0
15,217,318	13,005,507	13,526,944	14,651,351	13,610,060	7,230,840
0	0	50	97	138	80
0	0	0	0	93,172	0
0	0	50	97	93,310	80
15,217,318	13,005,507	13,526,994	14,651,448	13,703,370	7,230,920
2,775,093	(317,818)	(2,962,853)	(1,183,499)	(845,997)	(7,489,963)
26,727	185,988	54,338	46,837	(30,891)	(122,360)
\$2,801,820	(\$131,830)	(\$2,908,515)	(\$1,136,662)	(\$876,888)	(\$7,612,323)

City of Brunswick, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2014	2013	2012	2011
General Fund				
Nonspendable	\$1,438,426	\$1,438,426	\$1,430,246	\$956,605
Committed	374,810	534,805	562,778	540,280
Assigned	2,727,697	1,804,755	1,760,198	1,522,319
Unassigned	6,663,687	6,673,989	5,532,586	4,746,082
Reserved	N/A	N/A	N/A	N/A
Unreserved	N/A	N/A	N/A	N/A
Total General Fund	11,204,620	10,451,975	9,285,808	7,765,286
All Other Governmental Funds				
Nonspendable	205,925	163,898	187,181	160,022
Restricted	16,448,874	13,098,671	9,534,618	6,673,161
Committed	1,425,445	1,255,551	1,036,205	881,516
Assigned	19,318	32,641	76,097	25,384
Unassigned (Deficit)	(118,119)	(314,630)	(110,582)	(331,884)
Reserved	N/A	N/A	N/A	N/A
Unreserved, Undesignated, Reported in:				
Special Revenue funds	N/A	N/A	N/A	N/A
Debt Service funds	N/A	N/A	N/A	N/A
Capital Projects funds (Deficit)	N/A	N/A	N/A	N/A
Total All Other Governmental Funds	17,981,443	14,236,131	10,723,519	7,408,199
Total Governmental Funds	\$29,186,063	\$24,688,106	\$20,009,327	\$15,173,485

Note: Since 2010, the cable TV fund is included with general fund on a GAAP basis. In 2009 and prior years, the cable TV fund balance was included in all other governmental funds.

2010	2009	2008	2007	2006	2005
\$697,887	N/A	N/A	N/A	N/A	N/A
0	N/A	N/A	N/A	N/A	N/A
893,952	N/A	N/A	N/A	N/A	N/A
3,174,648	N/A	N/A	N/A	N/A	N/A
N/A	\$1,615,847	\$1,981,943	\$1,772,772	\$2,155,921	\$2,450,979
N/A	1,358,677	1,129,302	2,645,280	3,599,382	4,392,771
4,766,487	2,974,524	3,111,245	4,418,052	5,755,303	6,843,750
125,575	N/A	N/A	N/A	N/A	N/A
5,497,661	N/A	N/A	N/A	N/A	N/A
635,449	N/A	N/A	N/A	N/A	N/A
89,860	N/A	N/A	N/A	N/A	N/A
(372,205)	N/A	N/A	N/A	N/A	N/A
N/A	4,189,812	2,752,912	2,540,016	2,901,069	3,142,957
N/A	2,185,351	2,741,246	2,891,433	3,040,634	3,080,982
N/A	880,823	880,047	939,632	1,041,567	803,932
N/A	(525,162)	(3,488,510)	4,126,621	1,733,381	2,378,151
5,976,340	6,730,824	2,885,695	10,497,702	8,716,651	9,406,022
\$10,742,827	\$9,705,348	\$5,996,940	\$14,915,754	\$14,471,954	\$16,249,772

City of Brunswick, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2014	2013	2012	2011
Revenues				
Property Taxes	\$1,560,606	\$1,599,759	\$1,640,863	\$1,610,734
Municipal Income Taxes	15,122,537	14,659,596	14,142,938	13,703,676
Charges for Services	1,930,400	2,046,098	1,811,368	1,843,474
Special Assessments	188,768	205,990	293,882	277,970
Licenses, Permits and Fees	1,267,515	1,285,481	890,044	1,164,988
Fines and Forfeitures	487,248	551,190	528,609	555,758
Intergovernmental	4,540,671	3,919,499	4,997,108	5,348,099
Contributions and Donations	20,800	32,283	0	0
Sales	14	85	1,069	627
Interest	31,481	32,142	23,135	19,114
Other	301,174	100,994	50,210	70,552
<i>Total Revenues</i>	<u>25,451,214</u>	<u>24,433,117</u>	<u>24,379,226</u>	<u>24,594,992</u>
Expenditures				
Current:				
General Government	2,982,429	2,597,694	2,582,578	2,812,836
Security of Persons and Property	10,680,818	10,173,490	10,067,051	9,608,980
Transportation	2,472,800	2,465,950	3,159,903	2,286,124
Community Environment	1,392,521	1,013,283	1,662,145	1,270,815
Public Health Services	5,206	10,105	6,399	6,533
Leisure Time Activities	1,703,202	1,533,403	1,546,434	1,360,892
Capital Outlay	1,386,610	1,595,743	1,559,362	2,223,320
Debt Service:				
Principal Retirement	237,136	247,281	359,736	537,063
Interest and Fiscal Charges	109,118	122,320	111,368	318,145
Issuance Costs	0	0	25,533	0
<i>Total Expenditures</i>	<u>20,969,840</u>	<u>19,759,269</u>	<u>21,080,509</u>	<u>20,424,708</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,481,374</u>	<u>4,673,848</u>	<u>3,298,717</u>	<u>4,170,284</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	16,583	0	0	0
Inception of Capital Lease	0	0	0	0
Note Premium	0	0	0	0
Special Assessment Bond Premium	0	0	0	0
Refunding Notes Issued	0	0	0	0
General Obligation Notes Issued	0	0	0	0
Current Refunding	0	0	0	0
OPWC Loan Issued	0	4,931	108,576	260,374
General Obligation Bonds Issued	0	0	1,320,000	0
Special Assessment Bonds Issued	0	0	0	0
General Obligation Bond Premium	0	0	108,549	0
Transfers In	1,517,278	1,663,345	1,482,594	40,882
Transfers Out	(1,517,278)	(1,663,345)	(1,482,594)	(40,882)
<i>Total Other Financing Sources (Uses)</i>	<u>16,583</u>	<u>4,931</u>	<u>1,537,125</u>	<u>260,374</u>
Special Items				
Sale of Assets Held for Resale	0	0	0	0
Proceeds from the Sale of Waterlines	0	0	0	0
<i>Net Change in Fund Balances</i>	<u>\$4,497,957</u>	<u>\$4,678,779</u>	<u>\$4,835,842</u>	<u>\$4,430,658</u>
Debt Service as a Percentage of Noncapital Expenditures	1.8%	2.1%	2.6%	4.7%

2010	2009	2008	2007	2006	2005
\$1,811,530	\$2,206,343	\$2,175,311	\$2,067,685	\$2,142,256	\$2,056,354
11,099,563	9,094,629	9,322,892	9,294,739	8,812,121	8,531,528
1,736,217	1,872,479	1,755,498	1,720,581	1,694,330	1,663,950
257,066	233,355	234,028	240,165	126,446	130,466
1,333,144	1,042,594	769,752	1,005,847	986,442	898,640
610,549	561,309	598,733	548,262	492,656	480,171
5,028,981	4,561,044	4,414,730	4,027,246	4,096,203	4,355,023
625	5,188	0	0	43,634	42,653
249	3,006	9,367	9,128	5,676	12,710
16,586	56,974	380,911	921,370	1,025,789	662,849
51,655	72,583	368,749	467,650	118,069	129,228
21,946,165	19,709,504	20,029,971	20,302,673	19,543,622	18,963,572
2,967,077	2,830,670	3,161,332	3,510,739	3,215,653	2,631,259
9,438,748	9,295,076	9,586,494	9,173,610	9,274,006	8,794,037
2,452,466	2,680,699	3,136,068	3,664,390	2,880,149	3,222,311
2,023,900	1,838,864	1,337,300	1,305,231	1,012,720	1,519,432
5,906	8,331	613,840	6,725	5,550	61,489
1,468,151	1,653,064	2,136,214	2,075,212	2,110,126	2,409,150
1,261,930	1,980,850	2,062,790	2,769,815	2,326,127	3,169,334
934,653	688,029	6,250,103	672,105	586,631	595,664
375,208	385,260	670,308	428,881	525,410	491,003
0	140,348	0	0	4,500	0
20,928,039	21,501,191	28,954,449	23,606,708	21,940,872	22,893,679
1,018,126	(1,791,687)	(8,924,478)	(3,304,035)	(2,397,250)	(3,930,107)
0	1,488	0	0	0	20,258
0	0	0	197,835	164,613	132,075
0	0	0	0	0	37,136
0	577	0	0	1,991	0
0	0	0	0	0	2,030,000
0	0	0	5,580,000	2,030,000	0
0	0	0	(2,030,000)	(2,030,000)	(2,030,000)
19,353	19,740	5,664	0	0	54,627
0	4,672,492	0	0	0	0
0	402,508	0	0	546,000	0
0	6,736	0	0	0	0
22,827	83,888	505,907	685,921	913,543	3,371,512
(22,827)	(83,888)	(505,907)	(685,921)	(1,006,715)	(3,371,512)
19,353	5,103,541	5,664	3,747,835	619,432	244,096
0	396,554	0	0	0	0
0	0	0	0	0	3,250,000
\$1,037,479	\$3,708,408	(\$8,918,814)	\$443,800	(\$1,777,818)	(\$436,011)
6.8%	5.6%	25.7%	5.3%	5.6%	5.8%

City of Brunswick, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2014	\$533,318,350	\$130,405,170	\$1,896,352,914	\$7,519,200	\$8,544,545
2013	573,344,540	133,097,990	2,018,407,229	6,979,640	7,931,409
2012	568,692,790	135,979,950	2,013,350,686	5,936,530	6,746,057
2011	569,116,780	135,601,100	2,013,479,657	5,683,640	6,458,682
2010	612,020,650	133,798,300	2,130,911,286	5,683,640	6,458,682
2009	608,231,400	127,704,210	2,102,673,171	4,880,560	5,546,091
2008	608,231,400	127,704,210	2,102,673,171	4,880,560	5,546,091
2007	548,225,880	121,015,700	1,912,118,800	7,996,890	9,087,375
2006	546,793,420	118,513,210	1,900,876,086	8,649,000	9,828,409
2005	544,282,540	116,302,290	1,887,385,229	9,531,030	10,830,716

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. 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 was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Source: Medina County, Ohio; County Auditor

<u>Tangible Personal Property</u>					
<u>General Business</u>		<u>Total</u>			Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$0	\$0	\$671,242,720	\$1,904,897,460	35.24%	\$2.60
4,542,370	90,847,400	717,964,540	2,117,186,038	33.91	2.60
3,620,720	72,414,400	714,229,990	2,092,511,143	34.13	2.60
2,490,600	49,812,000	712,892,120	2,069,750,339	34.44	2.60
1,371,610	13,716,100	752,874,200	2,151,086,068	35.00	2.60
4,615,530	73,848,480	745,431,700	2,182,067,742	34.16	3.20
16,151,383	258,422,128	756,967,553	2,366,641,390	31.98	3.25
20,695,362	165,562,896	697,933,832	2,086,769,071	33.45	3.25
34,606,697	184,569,051	708,562,327	2,095,273,545	33.82	3.35
42,352,922	169,411,688	712,468,782	2,067,627,632	34.46	3.35

City of Brunswick, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2014	2013	2012	2011
Unvoted Millage				
Operating	\$2.3000	\$2.3000	\$2.3000	\$2.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	2.6000	2.6000	2.6000	2.6000
Voted Millage				
1989 Bond (\$4,950,000)	0.0000	0.0000	0.0000	0.0000
Total Millage	\$2.6000	\$2.6000	\$2.6000	\$2.6000
Overlapping Rates by Taxing District				
Brunswick City School District				
Residential/Agricultural Real	\$42.0121	\$42.0638	\$39.7649	\$40.2598
Commercial/Industrial and Public Utility Real	40.5166	40.7592	39.1934	39.2077
General Business and Public Utility Personal	69.1200	69.1200	68.0200	68.5200
Medina County				
Residential/Agricultural Real	7.5036	7.5148	7.4599	6.5082
Commercial/Industrial and Public Utility Real	7.5056	7.4957	7.4575	6.4369
General Business and Public Utility Personal	8.0400	8.0400	8.0400	8.0400
Medina CCTC				
Residential/Agricultural Real	2.2371	2.2447	2.1694	2.1649
Commercial/Industrial and Public Utility Real	2.2438	2.2252	2.1483	2.0428
General Business and Public Utility Personal	3.0500	3.0500	3.0500	3.0500
Medina County Library District				
Residential/Agricultural Real	1.8471	1.8500	2.0315	2.0319
Commercial/Industrial and Public Utility Real	1.8500	1.8500	2.0464	1.9854
General Business and Public Utility Personal	1.8500	1.8500	2.0500	2.0500
Medina County Park District				
Residential/Agricultural Real	0.7484	0.7500	0.7366	0.7366
Commercial/Industrial and Public Utility Real	0.7500	0.7500	0.7435	0.7052
General Business and Public Utility Personal	0.7500	0.7500	0.7500	0.7500

Source: Medina County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2010	2009	2008	2007	2006	2005
\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.6000	2.6000	2.6000	2.6000	2.6000	2.6000
0.0000	0.6000	0.6500	0.6500	0.7500	0.7500
\$2.6000	\$3.2000	\$3.2500	\$3.2500	\$3.3500	\$3.3500

\$38.1783	\$39.2500	\$39.2500	\$39.9063	\$35.0086	\$36.7093
38.3531	39.3375	39.2500	40.3514	35.1698	36.6780
67.8200	68.9200	68.9200	70.3700	65.4700	67.1700

5.9807	5.9167	5.9261	6.2510	6.3361	6.3560
6.0632	5.9891	5.9752	6.2038	6.2805	6.2565
8.0400	8.0700	8.0700	8.0700	8.2100	8.2200

2.0048	2.0000	2.0000	2.0000	2.0000	2.0000
2.0158	2.0081	2.0000	2.0214	2.0274	2.0000
3.0500	3.0500	3.0500	3.0500	3.0500	3.0500

1.9378	2.1352	2.1388	1.6348	1.6397	1.6411
1.9696	2.1651	2.1605	1.6661	1.6677	1.6585
2.0500	2.2500	2.2500	2.2500	2.2500	2.2500

0.6775	0.6758	0.6777	0.7446	0.3790	0.3801
0.6969	0.6861	0.6922	0.7424	0.3654	0.3626
0.7500	0.7500	0.7500	0.7500	0.5000	0.5000

City of Brunswick, Ohio
Principal Real Property Taxpayers
 2014 and 2005

<i>2014</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
Ohio Edison Company	\$4,329,510	0.65 %
Cross Creek Apartments LLC	4,315,480	0.65
Inland Brunswick Marketplace LLC	4,266,500	0.64
FC Parkwood Village LLC	4,200,000	0.63
Centro NP Brunswick Town Center	4,183,370	0.63
Laurel Road LTD	3,867,540	0.58
City of Brunswick	3,057,510	0.46
Garrison Central Brunswick LLC	2,974,930	0.45
Columbia Gas of Ohio Inc.	2,672,500	0.40
Clearbrooke Apartments LLC	2,537,500	0.39
Total	\$36,404,840	5.48 %
Total Real Property Assessed Valuation	\$663,723,520	

<i>2005</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
City of Brunswick	\$8,613,490	1.30 %
HK New Plan Exchange Property	6,262,780	0.95
Village in the Park	4,507,190	0.68
Mark Spagnuolo LLC	4,325,880	0.65
Verizon North Incorporated	3,531,650	0.53
Clearbrooke Apartments LLC	3,177,270	0.48
Interstate Properties	3,050,930	0.46
Hickory Hill Apartments LP	2,747,510	0.42
HD Development of Maryland, Inc.	2,695,000	0.41
Kimco Brunswick Associates	2,566,040	0.40
Total	\$41,477,740	6.28 %
Total Real Property Assessed Valuation	\$660,584,830	

Source: Medina County, Ohio; County Auditor

City of Brunswick, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2014	\$1,814,474	\$1,701,230	93.76%	\$54,487	\$1,755,717	96.76%	\$34,604	1.91%
2013	1,956,990	1,771,513	90.52	63,857	1,835,370	93.79	53,356	2.73
2012	1,980,750	1,804,235	91.09	66,575	1,870,810	94.45	68,292	3.45
2011	1,845,355	1,775,856	96.23	47,048	1,822,904	98.78	68,228	3.70
2010	2,062,762	1,897,099	91.97	70,619	1,967,718	95.39	61,158	2.96
2009	2,528,582	2,306,460	91.22	96,135	2,402,595	95.02	66,324	2.62
2008	2,628,104	2,306,771	87.77	74,966	2,381,737	90.63	76,520	2.91
2007	2,350,695	2,116,881	90.05	52,983	2,169,864	92.31	59,670	2.54
2006	2,409,404	2,180,128	90.48	75,763	2,255,891	93.63	90,449	3.75
2005	2,332,042	2,157,390	92.51	49,401	2,206,791	94.63	84,889	3.64

Source: Medina County, Ohio; County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

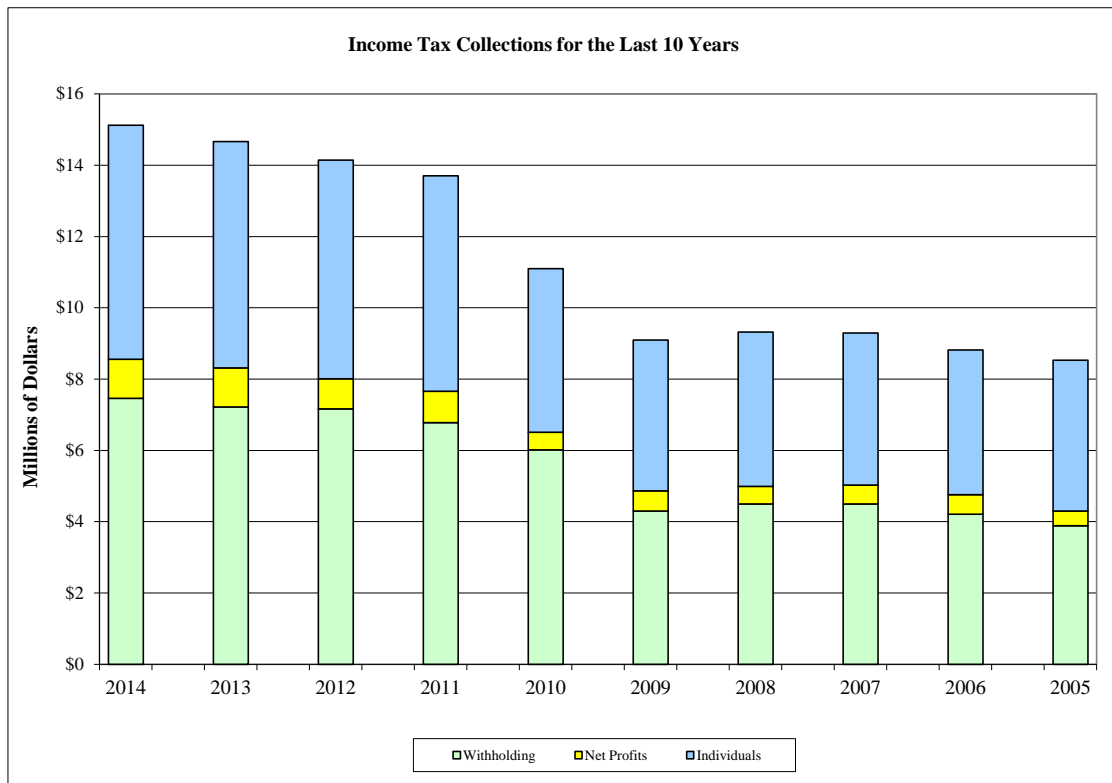
Note: The City is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's computer system tracks levy amounts by either current levy or delinquent levy. Once amounts become part of the delinquent levy the ability to track information by levy year is lost. The City is looking at options to improve the presentation.

City of Brunswick, Ohio
Income Tax Revenue Base and Collections
(Modified Accrual Basis)
Last Ten Years

Tax Year	Tax Rate(1)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2014	1.85%	\$15,122,537	\$7,460,989	49.34%	\$1,096,626	7.25%	\$6,564,922	43.41%
2013	1.85	14,659,596	7,215,452	49.22	1,100,935	7.51	6,343,206	43.27
2012	1.85	14,142,938	7,164,636	50.66	842,898	5.96	6,135,055	43.38
2011	1.85	13,703,676	6,781,949	49.49	875,665	6.39	6,046,062	44.12
2010	1.85	11,099,563	6,017,073	54.21	495,041	4.46	4,587,449	41.33
2009	1.35	9,094,629	4,299,031	47.27	570,233	6.27	4,225,365	46.46
2008	1.35	9,322,892	4,500,160	48.27	489,452	5.25	4,333,280	46.48
2007	1.35	9,294,739	4,498,654	48.40	530,730	5.71	4,265,355	45.89
2006	1.35	8,812,121	4,206,907	47.74	546,352	6.20	4,058,862	46.06
2005	1.35	8,531,528	3,881,845	45.50	421,457	4.94	4,228,225	49.56

(1) In 2010, the tax rate was increased .5 percent by voters to increase funding for safety forces.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



City of Brunswick, Ohio
Ten Largest Municipal Income Tax Withholding Accounts
Tax Years 2014 and 2005

Tax Year 2014		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City Schools		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
City of Brunswick		
Digestive Disease Consultant		
Riser Foods Company		
E. T. Healthcare Providers, Inc.		
Southwest General		
Automation Tool & Die, Inc.		
The Philpott Rubber Company		
Total	<u>\$1,990,475</u>	<u>13.16 %</u>
Total Municipal Income Tax Collection	<u>\$15,122,537</u>	

Tax Year 2005		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City Schools		
City of Brunswick		
Brunswick Auto Mart, Inc.		
Tinnerman Palnut Eng Prod Inc.		
Riser Foods Company		
Transitional Living Centers		
Designer Showcases, Inc.		
W.W. Williams Midwest, Inc.		
Metso Best Inc		
I D Images Inc		
Total	<u>\$1,057,297</u>	<u>12.39 %</u>
Total Municipal Income Tax Collection	<u>\$8,531,528</u>	

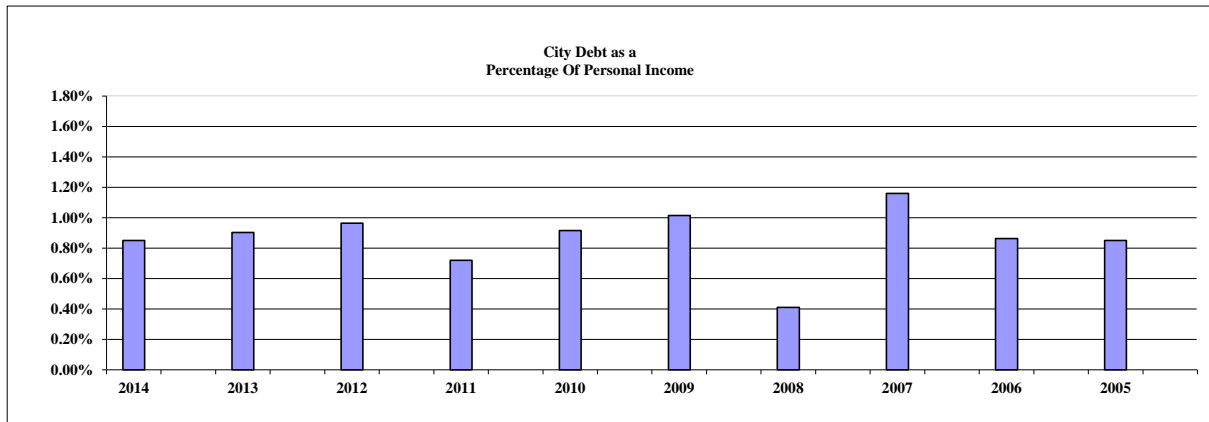
Source: City Financial Records

Note: Per Ohio Revised Code Section 718, the City is unable to disclose the amounts of municipal income tax withholding by individual taxpayer.

Note: The City income tax rate increased from 1.35% to 1.85% effective January 1, 2010.

City of Brunswick, Ohio
*Ratios of Outstanding Debt to
 Total Personal Income and Debt Per Capita
 Last Ten Years*

Fiscal Year	Governmental Activities					Business-Type Activities			Total Debt	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	Notes Payable	Capital Leases	General Obligation Bonds	OPWC Loans	Capital Leases			
2014	\$1,311,168	\$1,121,153	\$251,115	\$0	\$0	\$4,888,152	\$350,700	\$0	\$7,922,288	0.81%	\$231
2013	1,371,881	1,265,287	261,578	0	27,668	5,147,121	351,391	0	8,424,926	0.86	245
2012	1,427,594	1,404,023	288,930	0	54,059	5,401,491	230,400	0	8,806,497	0.96	256
2011	124,192	1,597,631	183,696	0	105,195	4,338,638	242,334	0	6,591,686	0.72	192
2010	4,756,836	1,791,298	180,360	0	153,837	0	0	0	6,882,331	0.92	201
2009	5,446,141	1,979,666	170,047	0	215,733	0	0	2,395	7,813,982	1.01	223
2008	1,245,908	1,728,992	159,347	0	277,005	0	0	7,023	3,418,275	0.41	98
2007	1,709,812	1,881,397	162,723	5,580,000	335,352	0	0	11,444	9,680,728	1.16	277
2006	2,155,529	2,037,985	181,283	2,030,000	202,348	0	0	15,668	6,622,813	0.86	189
2005	2,579,251	1,609,510	195,803	2,030,000	80,128	0	0	19,703	6,514,395	0.85	186



(1) Personal income information is on S25
 (2) Population information is on S25

City of Brunswick, Ohio
*Ratio of General Obligation Bonded Debt to Estimated True
Value of Taxable Property and Bonded Debt Per Capita
Last Ten Years*

Fiscal Year	General Obligation Bonds	Estimated True Value of Taxable Property	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (1)
2014	\$6,199,320	\$1,904,897,460	0.33%	\$180
2013	6,519,002	2,117,186,038	0.33	189
2012	6,829,085	2,092,511,143	0.33	198
2011	4,462,830	2,069,750,339	0.22	117
2010	4,756,836	2,151,086,068	0.22	125
2009	5,446,141	2,182,067,742	0.25	143
2008	1,245,908	2,366,641,390	0.05	33
2007	1,709,812	2,086,769,071	0.08	45
2006	2,155,529	2,095,273,545	0.10	59
2005	2,579,251	2,067,627,632	0.12	71

(1) Population information is on S25

Note: Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from the general obligation bonded debt.

City of Brunswick, Ohio
Legal Debt Margin Information
Last Ten Years

	2014	2013	2012	2011	2010
Overall Debt Limitation (10.5% of Assessed Valuation)	\$70,480,486	\$75,386,277	\$74,994,149	\$74,853,673	\$79,051,791
Net Debt Within 10.5% Limitations	4,921,867	5,507,902	6,095,523	7,450,251	7,295,323
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$65,558,619</u>	<u>\$69,878,375</u>	<u>\$68,898,626</u>	<u>\$67,403,422</u>	<u>\$71,756,468</u>
Total net debt applicable to the limit as a percentage of debt limit	6.98%	7.31%	8.13%	9.95%	9.23%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$36,918,350	\$39,488,050	\$39,282,649	\$39,209,067	\$41,408,081
Net Debt Within 5.5% Limitations	4,921,867	5,507,902	6,095,523	7,450,251	7,295,323
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$31,996,483</u>	<u>\$33,980,148</u>	<u>\$33,187,126</u>	<u>\$31,758,816</u>	<u>\$34,112,758</u>
Total net debt applicable to the limit as a percentage of debt limit	13.33%	13.95%	15.52%	19.00%	17.62%

Legal Debt Margin Calculation for Fiscal Year 2013

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$671,242,720</u>	<u>\$671,242,720</u>
Overall Debt Limitation (percentage of assessed valuation)	<u>\$70,480,486</u>	<u>\$36,918,350</u>
Gross Indebtedness	7,736,762	7,736,762
Less: Special Assessment Bonds	(1,119,563)	(1,119,563)
OPWC Loans	(601,815)	(601,815)
General Obligation Bond Retirement Fund Balance	<u>(1,093,517)</u>	<u>(1,093,517)</u>
Net Debt Within Limitations	4,921,867	4,921,867
Legal Debt Margin Within Limitations	<u>\$65,558,619</u>	<u>\$31,996,483</u>

Note: Under State of Ohio finance law, the City of Brunswick's outstanding general obligation debt should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

2009	2008	2007	2006	2005
\$78,270,329	\$79,481,593	\$73,283,052	\$74,399,044	\$74,809,222
7,276,354	6,718,021	9,006,052	8,424,574	8,531,833
<u>\$70,993,975</u>	<u>\$72,763,572</u>	<u>\$64,277,000</u>	<u>\$65,974,470</u>	<u>\$66,277,389</u>
9.30%	8.45%	12.29%	11.32%	11.40%
\$40,998,744	\$41,633,215	\$38,386,361	\$38,970,928	\$39,185,783
7,276,354	6,718,021	9,006,052	8,424,574	6,706,833
<u>\$33,722,390</u>	<u>\$34,915,194</u>	<u>\$29,380,309</u>	<u>\$30,546,354</u>	<u>\$32,478,950</u>
17.75%	16.14%	23.46%	21.62%	17.12%

City of Brunswick, Ohio
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2014*

	Debt Attributable to Governmental Activities	Percentage Applicable to City (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Brunswick			
General Obligation Bonds	\$1,311,168	100.00%	\$1,311,168
Special Assessment Bonds	1,121,153	100.00	1,121,153
OPWC Loans	<u>251,115</u>	100.00	<u>251,115</u>
Total Direct Debt	<u>2,683,436</u>		<u>2,683,436</u>
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds	4,583,862	1.95	89,385
Brunswick City School District Bonds	33,550,245	100.00	33,550,245
Payable from Other Sources:			
Medina County Special Assessment Bonds	485,000	1.95	9,458
Medina County OPWC Loans	<u>107,486</u>	1.95	<u>2,096</u>
Total Overlapping Debt	<u>38,726,593</u>		<u>33,651,184</u>
Total Direct and Overlapping Debt	<u>\$41,410,029</u>		<u>\$36,334,620</u>

Source: Medina County, Ohio; County Auditor

(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. The valuations used were for the 2014 collection year.

City of Brunswick, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)		City Square Miles (3)
					Medina County	State of Ohio	
2014	34,364	\$975,004,400	\$63,924	\$28,225	4.3%	5.7%	12.92
2013	34,364	932,742,052	61,776	27,143	6.1	7.4	12.70
2012	34,441	913,134,233	61,046	26,513	6.0	7.2	12.70
2011	34,255	916,149,975	62,022	26,745	6.7	8.6	12.70
2010	34,255	751,451,935	62,080	21,937	8.2	10.1	12.70
2009	35,094	769,857,078	62,080	21,937	8.3	10.2	12.70
2008	34,851	764,526,387	62,080	21,937	5.8	6.5	12.70
2007	34,898	765,557,426	62,080	21,937	5.8	5.8	12.70
2006	35,026	768,365,362	62,080	21,937	4.7	5.5	12.70
2005	34,947	766,632,339	62,080	21,937	4.7	5.9	12.60

(1) U.S. Census Bureau (www.census.gov)

(2) Ohio Bureau of Employment Services (annual average); U.S. Department of Labor, Bureau of Labor Statistics

(3) City Records

City of Brunswick, Ohio

Principal Employers

2014 and 2005

2014			
<u>Employer</u>	<u>Nature of Activity</u>	<u>Total Employment</u>	<u>Percentage of Total City Employment</u>
Brunswick City Schools	Education		
Riser Foods Company	Grocery Store		
Brunswick Auto Mart, Inc.	Auto Dealer		
E. T. Healthcare Providers, Inc.	Care Facility		
Cleveland Clinic Foundation	Health Care Facility		
Marc Glassman, Inc.	Grocery Store		
City of Brunswick	Municipal Government		
Medina County Schools ESC	Education		
Southwest General	Health Care Facility		
Time Warner Cable Services	Cable Provider		
Total		<u>3,537</u>	<u>18.85%</u>
Total Employment within the City		<u>18,761</u>	

2005			
<u>Employer</u>	<u>Nature of Activity</u>	<u>Total Employment</u>	<u>Percentage of Total City Employment</u>
Brunswick City Schools	Education		
Riser Foods Company	Grocery Store		
City of Brunswick	Municipal Government		
Transitional Living Centers	Care Facility		
E. T. Healthcare Providers, Inc.	Care Facility		
Home Depot USA	Retail		
Tops Markets LLC	Grocery Store		
Trugreen Limited	Lawn Care		
Mapleside Farms Inc.	Restraunt/Retail		
Kmart	Retail		
Total		<u>3,038</u>	<u>16.41%</u>
Total Employment within the City		<u>18,508</u>	

Source: City Financial Records and Estimate for Total Employment within the City.

These may include full-time, part-time, temporary and transient employees.

Note: The City is unable to disclose the number of employees by individual taxpayer.

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City of Brunswick, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2014	2013	2012	2011	2010
General Government					
City Manager	2.00	2.00	2.00	2.00	1.00
Council	5.00	5.00	5.00	5.00	5.00
Mayor/Mayor's Court	1.50	1.50	1.50	1.50	1.50
Finance	3.00	3.50	3.50	3.50	2.50
Income Tax	4.00	4.00	3.50	3.50	3.50
Law	3.00	3.00	3.00	3.00	3.00
Engineer	1.00	1.00	1.00	1.00	1.00
Administrative Services					
(Purchasing and H/R)	1.50	1.50	1.50	1.50	1.50
Information Systems	2.00	1.50	2.50	2.50	2.50
Security of Persons and Property					
Safety Director	0.00	0.00	0.00	0.00	0.00
Police and Communication Specialists	58.00	58.00	58.00	56.50	56.00
Animal Control	1.50	1.50	1.50	1.50	1.50
Fire and Clerical Staff	28.00	28.00	28.00	28.00	28.00
Community Environment					
Planning and Zoning	1.50	1.50	1.50	1.50	1.50
Building	4.50	5.50	5.00	5.00	5.00
Economic Development	0.00	1.00	1.00	1.50	1.50
Refuse (Business-Type Activities)	1.00	1.00	1.00	1.00	1.00
Stormwater (Business-Type Activities)	0.50	0.50	0.50	0.50	1.00
Cable TV	3.00	3.00	3.00	3.50	4.00
Leisure Time Activities					
Recreation Center	25.50	24.00	23.50	26.00	25.50
Senior Citizens	0.00	0.00	0.00	0.00	0.00
Parks	2.50	2.50	2.50	2.50	2.50
Transportation					
Streets	15.50	14.50	14.50	14.00	15.00
Brunswick Transit Alternative	0.50	0.50	0.50	0.50	0.50
Totals:	<u>165.00</u>	<u>164.50</u>	<u>164.00</u>	<u>165.50</u>	<u>164.50</u>

Note: All part-time employees, Council Members and Mayor were counted as 0.5 FTE's for the purpose of this table as of December 31. The above also excludes seasonal park personnel.

Source: City Records

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
2.00	2.00	2.00	2.00	2.00
5.00	5.50	5.00	5.00	5.00
2.00	2.00	2.00	2.00	2.00
5.00	5.00	7.00	7.00	7.00
3.00	3.00	5.00	5.00	5.00
3.50	3.50	3.50	3.50	3.50
1.00	1.00	1.00	1.00	1.00
1.50	1.50	1.50	1.50	1.50
2.50	2.50	1.00	1.00	1.00
0.00	0.00	1.00	1.00	1.00
54.00	56.00	52.50	57.00	55.00
1.50	1.50	1.50	1.50	1.50
28.50	29.50	28.50	32.00	31.00
2.50	2.50	2.00	2.00	1.50
7.00	7.00	8.00	6.50	6.50
1.50	1.50	1.50	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
4.00	4.00	4.50	4.00	4.00
24.00	25.00	41.50	47.50	46.50
1.00	1.00	1.00	1.00	1.00
3.00	6.50	12.00	12.00	11.00
18.00	20.50	24.00	24.50	24.00
1.00	1.00	1.00	1.00	1.00
<u>173.50</u>	<u>184.00</u>	<u>209.00</u>	<u>221.00</u>	<u>215.00</u>

City of Brunswick, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2014	2013	2012	2011
Police				
Stations	1	1	1	1
Vehicles (Police Cruisers Only)	18	18	18	18
Fire				
Stations	2	2	2	2
Vehicles	14	14	13	13
Highways and Streets				
Streets (in miles)	137	133	133	133
Traffic Signals	28	27	26	26
Other Public Services Vehicles	33	31	31	31
Garages	1	1	1	1
Salt Domes	2	2	2	2
Brunswick Transit Alternative				
Garages	1	1	1	1
Service Vehicles	6	6	6	6
Recreation				
Recreation Center	1	1	1	1
Number of Parks	23	23	23	23
Number of Baseball Diamonds	9	9	9	9
Number of Playgrounds	14	14	14	14
Number of Tennis Courts	9	9	9	9
Number of Full Sized Soccer Fields	7	7	7	7
Vehicles	16	16	16	16
Cable TV				
Studios	1	1	1	1
Cameras	20	20	20	25

Source: City Records

2010	2009	2008	2007	2006	2005
1	1	1	1	1	1
18	18	17	15	16	16
2	2	2	2	2	2
13	13	12	13	14	14
133	133	133	133	133	130
26	26	26	25	24	21
31	31	38	38	37	36
1	1	1	1	1	1
2	2	2	2	2	1
1	1	1	1	1	1
6	5	5	5	5	5
1	1	1	1	1	1
23	19	19	19	19	19
9	9	9	9	9	9
14	15	15	15	15	15
9	11	11	11	11	11
7	7	7	7	7	7
16	16	17	17	17	17
1	1	1	1	1	1
30	22	23	16	12	12

City of Brunswick, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2014	2013	2012	2011	2010
Safety Services:					
Police Expenditures (in thousands)	\$6,692	\$6,630	\$6,361	\$6,170	\$6,172
Total Arrests	5,200	5,674	5,670	5,503	5,774
Traffic Violations	3,835	4,356	4,010	4,077	4,301
Parking Violations	868	883	756	938	1,042
Motor Vehicle Accidents	686	681	784	762	755
Calls for Service/Incident reports	47,477	47,083	46,320	47,118	46,365
Calls per Resident	1.38	1.37	1.34	1.38	0.00
Average Cost per Resident (1)	\$194.74	\$192.94	\$184.69	\$180.12	\$180.18
Fire Expenditures (in thousands)	\$3,726	\$3,501	\$3,327	\$3,368	\$3,425
Inspections	386	375	366	581	356
Emergency Response Calls	2,262	2,348	2,619	2,203	1,974
Transport from Emergency Response Calls	1,653	1,752	1,838	1,686	1,508
Fire Calls	378	339	315	349	341
Total Calls	2,640	2,687	2,619	2,552	2,315
Avg Call per Resident	\$0.08	\$0.08	\$0.08	0.07	0.07
Average Cost per Resident (1)	\$108.43	\$101.88	\$96.60	\$98.32	\$99.99
Brunswick Transit Alternative Expenditures (in thousands)	\$329	\$330	\$309	\$325	\$378
Total Vehicle Mile	109,512	108,905	109,659	112,001	116,056
Cost per Vehicle Mile (1)	\$3.00	\$3.03	\$2.82	\$2.90	\$3.26
Recreation and Parks					
Recreation Center Expenditures (in thousands)	\$1,135	\$1,030	\$1,054	\$941	\$967
Members	10,000	9,832	8,931	9,281	9,514
Programs Conducted	297	372	513	735	930
Community Free Events	10	3	3	3	10
Average Cost per Resident (1)	\$33.03	\$29.97	\$30.60	\$0.00	\$0.00
Parks Expenditures (in thousands)	\$430	\$346	\$357	\$328	\$367
Hours maintaining parks and City Buildings	10,030	8,760	7,200	7,200	7,600
Hours preparing Fields/Ball Diamonds	2,400	2,400	2,400	2,400	2,400
Hours of Snow removal	330	330	222	250	1,100
Hours of Naturalist Programs	0	0	0	0	0
Hours of Horticulture, Tree Care, etc.	80	80	153	40	214
Average Cost per Resident (1)	\$12.52	\$10.07	\$10.37	\$0.00	\$0.00
Other Services					
Cable TV Expenditures (in thousands)	\$361	\$303	\$340	\$407	\$926
Programs (hours)	1,085	2,000	1,600	1,000	1,000
Average cost per Resident (1)	\$10.52	\$8.82	\$9.87	\$11.88	\$27.03
Refuse Account	11,497	11,454	11,394	11,334	11,214
Cost per resident/year (1)	\$233	\$214	\$231	\$220	\$208
Storm Water Accounts	12,169	12,122	12,107	N/A	N/A
Cost per resident/year (1)	\$59	\$24	\$20	N/A	N/A
Building Expenditures (in thousands)	\$459	\$460	\$460	\$496	\$581
Building Permits Issued	2,767	1,497	1,489	1,344	1,574
New Residential Units	191	39	46	33	72
New Commercial Units	0	2	2	4	3
New Industrial Units	0	0	0	0	1
Site Plan Approvals	43	71	73	75	88
Property Maintenance Court Citations	24	23	16	37	21
Property Maintenance Violations	276	598	642	590	316
Average Cost per Resident (1)	\$13.37	\$13.39	\$13.36	\$14.48	\$16.96

(1) Cost is calculated on a cash basis.
Source: City Records

2009	2008	2007	2006	2005
\$5,978	\$5,979	\$6,137	\$5,792	\$5,098
6,053	5,737	5,957	5,999	5,698
4,643	4,642	4,865	4,433	4,195
1,017	994	922	817	742
707	433	650	765	812
45,255	43,491	40,087	36,027	34,323
0.00	1.14	1.05	0.98	0.95
\$170.34	\$157.13	\$161.29	\$158.27	\$140.44
\$3,577	\$3,406	\$3,075	\$3,196	\$2,988
310	529	464	338	208
2,521	2,166	2,368	1,993	2,056
1,694	1,648	1,558	1,567	1,682
340	369	375	375	458
4,555	4,183	4,301	3,935	4,196
0.13	0.11	0.11	0.11	0.12
\$101.93	\$97.73	\$80.81	\$87.33	\$82.30
\$374	\$398	\$381	\$378	\$360
121,081	128,108	128,056	129,372	129,758
\$3.09	\$3.11	\$2.98	\$2.92	\$2.77
\$1,048	\$1,186	\$1,026	\$1,209	\$1,271
8,000	7,372	6,882	5,865	2,812
1,100	800	815	840	785
10	15	21	16	12
\$0.00	\$31.17	\$26.97	\$33.05	\$35.01
\$522	\$686	\$601	\$630	\$687
7,800	8,000	7,700	7,778	8,709
2,400	2,500	2,400	2,450	2,000
900	1,000	1,200	1,000	1,350
480	640	620	618	701
1,600	1,650	1,650	1,634	1,800
\$0.00	\$18.03	\$15.79	\$17.21	\$18.91
\$678	\$318	\$353	\$212	\$260
900	700	950	800	740
\$19.32	\$8.36	\$9.26	\$5.81	\$7.17
11,219	11,181	11,165	11,144	10,955
\$196	\$162	\$162	\$146	\$145
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
\$604	\$596	\$592	\$568	\$576
1,486	1,476	1,199	1,454	1,466
44	37	37	52	71
1	6	4	8	2
1	0	2	2	2
12	37	19	33	12
15	43	52	86	81
118	582	623	578	588
\$17.21	\$17.10	\$15.55	\$15.51	\$15.87

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