

**CITY OF MARYSVILLE, OHIO**



**Single Audit Reports**

**December 31, 2019**

**PLATTENBURG**  
Certified Public Accountants



OHIO AUDITOR OF STATE  
KEITH FABER



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City Council  
City of Marysville  
209 S. Main St  
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We have reviewed the *Independent Auditor's Report* of the City of Marysville, Union County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2019 through December 31, 2019. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

November 17, 2020

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**City of Marysville**  
Schedule of Expenditures of Federal Awards  
For The Year Ended December 31, 2019

<u>Federal Grantor/ Pass Through Grantor/ Program Grant Title</u>	<u>Pass Through Entity Number</u>	<u>CFDA Number</u>	<u>Expenditures</u>
<b>UNITED STATES DEPARTMENT OF TRANSPORTATION</b>			
<i>Passed through Ohio Department of Transportation</i>			
Highway Planning and Construction Cluster:			
State Route 31 Small Cities Grant	PID 101063	20.205	\$ 341,694
Smart Mobility Grant	PID 106432	20.205	276,716
UNI Marysville AT Study	PID 107518	20.205	<u>90,220</u>
Total Highway Planning and Construction Cluster			708,630
<b>Total United States Department of Transportation</b>			<b>708,630</b>
<b>UNITED STATES DEPARTMENT OF JUSTICE</b>			
Direct:			
Bulletproof Vest Partnership Program	N/A	16.607	<u>3,169</u>
<b>Total United States Department of Justice</b>			<b>3,169</b>
<b>UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			
<i>Passed through Ohio Department of Development</i>			
Community Development Block Grant	A-F-18-2CK-1	14.228	145,000
<b>Total United States Department of Housing and Urban Development</b>			<u>145,000</u>
<b>Total Expenditures of Federal Awards</b>			<b><u>\$ 856,799</u></b>

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs. The schedule has been prepared using the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The City did not elect to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE B - MATCHING REQUIREMENTS**

Certain Federal programs require that the City contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the Schedule.

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor and City Council  
City of Marysville

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Marysville (the City), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated August 19, 2020.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Cincinnati, Ohio

August 19, 2020



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF  
FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor and City Council  
City of Marysville

**Report on Compliance for Each Major Federal Program**

We have audited the City of Marysville's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2019. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

**Report on Internal Control over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements

that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated August 19, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Cincinnati, Ohio  
August 19, 2020

**CITY OF MARYSVILLE**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended December 31, 2019**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

Highway Planning and Construction Cluster -CFDA# 20.205

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? No

**Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS**

None

**Section III – Federal Award Findings and Questioned Costs**

None

**CITY OF MARYSVILLE**  
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
**December 31, 2019**

The City of Marysville had no prior audit findings or questioned costs.



**City of Marysville, Ohio**

**Comprehensive Annual Financial Report**

For the Year Ended December 31, 2019

**2019**



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2019

*Prepared by the Finance Department*

Brad Lutz  
Finance Director





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UNION COUNTY, OHIO

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## *INTRODUCTORY SECTION*

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# CITY OF MARYSVILLE

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Brad Lutz, City Finance Director

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August 19, 2020

To the City Council and the Citizens of the City of Marysville, Ohio:

We are pleased to present the *Comprehensive Annual Financial Report* (CAFR) of the City of Marysville, Ohio, (the City) for the year ended December 31, 2019. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association (GFOA) of the United States and Canada, and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

## **THE REPORT**

*State law*, along with *Administrative Rules* of the Auditor of State, requires all City governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the CAFR of the City of Marysville, Ohio, for the fiscal year ended December 31, 2019.

While there is no legal requirement for the preparation of a CAFR, it represents a commitment by the City, and its officers, to conform to nationally recognized standards of excellence in financial reporting. This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the presented data and the completeness and reliability of the presentation, including all disclosures, rests with City management.

City Management has established various internal controls designed to compile reliable information for the preparation of the Annual Financial Statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

***Letter of Transmittal  
For the Year Ended December 31, 2019***

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The firm of Plattenburg, Certified Public Accountants (independent auditor) has audited the financial statements of the City. The objective of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2019, are free from misstatement. The audit involved examining, on a test basis, evidence supporting amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management, and evaluating the overall financial statement presentation. The independent auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2019. The Independent Auditor's Report is presented as the first component of the financial section of this report.

**PROFILE OF THE CITY OF MARYSVILLE**

**City Overview**

The City of Marysville is an independent political subdivision of the State of Ohio and operates subject to the provisions of its charter, the Ohio Constitution, and various sections of the Revised Code. As a home-rule municipality, the City may exercise all powers of local self-government under Article XVIII, Section 3 of the Ohio Constitution. The City is the county seat of Union County (the County), and it offers the advantages of a metropolitan area combined with the charm of a rural, smaller community. Settled along Mill Creek early in the 1820's, the City encompasses approximately 16 square miles of territory and serves as the hub for the County.

Effective January 1, 2016, the form of government provided by the charter of the City switched from the "mayor-director-council form of government" to the "council-manager form of government." Legislative authority is exercised by a seven-member City Council (the "Council") that meets regularly on the second and fourth Thursdays of each month. Three members of Council are elected from the City at large and four are elected from each of four wards. Council members serve overlapping terms of four years. At the first meeting of each year, the Council elects one of its members to serve as Mayor and one to serve as Vice-Mayor, each for a term of one year.

Marysville is located approximately 25 miles northwest of Columbus, the State capital, on U.S. 33, a major highway. Other principal highways in Marysville are U.S. Route 36 and State Routes 4, 31, 38, 245 and 736. The City's central location is among its greatest assets because it makes travel quick and convenient for residents.

As the largest city in the County, Marysville is the home of both large and small industries, and its diversified business base helps provide a desirable quality of life. Few communities of its size in the country have enjoyed the international spotlight that has focused on the City, largely as a result of the Honda of America Manufacturing, Inc. automobile assembly facilities. Other major industries located in the City include The Scotts Miracle-Gro Company (lawn care products), Veyance Technologies (formerly The Goodyear Tire & Rubber Company), Univenture (manufacturer), Nestlé Product Technology Center (food research and development), and Parker Hannifin –Hydraulic Pump Division (manufacturer).

The City of Marysville provides a host of traditional municipal services including police and fire protection, parks and recreation, operation of a municipal court, street maintenance and other governmental services. In addition, the City owns and operates water and sewer systems to serve consumers within the City and certain immediately adjacent environs.



***Letter of Transmittal  
For the Year Ended December 31, 2019***

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**The Reporting Entity**

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*", as amended by GASB Statement No. 39, "*Determining Whether Certain Organizations are Component Units*" and GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34,*" in that the financial statements include all of the organizations, activities, functions and component units for which the City (The Reporting Entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units, but includes the following services as authorized by its charter: police and fire protection, parks and recreation, planning, zoning, engineering, street maintenance, provision of water and wastewater treatment services, refuse collection (on a contractual basis) and other governmental services.

**Budgetary and Accounting Controls**

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and members of the finance office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

***Letter of Transmittal  
For the Year Ended December 31, 2019***

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Budgetary internal controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget by City Council. The activity of all funds is included in the annual appropriation budget. The City also maintains an encumbrance accounting system to maintain budgetary control. The control is maintained through the encumbering of estimated purchases through the use of formal approved purchase orders. Encumbered amounts do not lapse at year-end, unused encumbrances are carried over to the following year. The Administration, Mayor, and City Council receive a monthly report of amounts in the City's bank accounts reconciled to the amounts on the City's internal records. In addition, the Administration, Mayor, and City Council receive a monthly report comparing budgeted and actual revenue and expenditure.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues meeting its responsibility for sound financial management.

**LOCAL ECONOMY**

The City of Marysville, once a predominantly agricultural area, has transformed into a young and robust municipality. Much of this economic development has been in the area of manufacturing and relates to its two largest corporations: Honda of America Mfg., Inc., and The Scotts Miracle-Gro Company. The first Honda facility (motorcycle production) was built in the late 1970's with two other large facilities (automobile, research and development) constructed in the 1980s outside the City, but within the County, and serves as a major employer for the City's residents. The Scotts Miracle-Gro Company, founded in Marysville in 1868, employs approximately 1,100 people and maintains its World and North American Headquarters as well as its main manufacturing facility in the City.

Industrial developments within the City limits are predominately clustered in the southeastern portion of the City along Industrial Parkway. A significant amount of vacant farmland and potential development sites are also found in this area, including the new 206-acre 33 Innovation Park. A small number of industrial businesses also continue to operate closer to the city's center. Office and research and development facilities occur on small sites throughout the city. The largest existing research and development facility, the Nestle Product Technology Center, employs approximately 250 people and is located on Collins Avenue. However, other research and development facilities are operated by The Scotts Miracle-Gro Company, ContiTech, Parker Hannifin, and Honda of America Mfg., Inc.

Retail developments such as Coleman's Crossing, City Gate, Cook's Pointe, and Bethel Woods, offer several hundred acres of commercial development. These developments are located along US 33, making Marysville a regional shopping destination. Several big box retailers such as Home Depot, Wal-Mart, Lowe's, Meijer, and Kroger Marketplace have called Marysville home for the past several years. These businesses have spurred additional retail and commercial development in the area and more businesses are currently being planned.

Marysville provides a wide range of residential options throughout the community, from upscale, executive homes to traditional suburban homes, as well as the historic residential area in the neighborhood known as Olde Marysville. The sharp increase in population over the last 10 years has been the catalyst for several large residential developments, including Mill Valley and Scott Farms to the north of US 33 as well as the Green Pastures subdivision in the western portion of the City. Several other residential developments are located along State Route 4/US 36 and State Route 38 in the southwest area of the City.

***Letter of Transmittal  
For the Year Ended December 31, 2019***

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Uptown Marysville, which includes the historic central business district and seat of County government, is composed of a mix of residential, retail, and office uses in the blocks surrounding the intersection of Fifth and Main streets. The Uptown District has witnessed an extensive amount of investment and new commercial activity within recent years and is quickly emerging as a regional dining, shopping, and entertainment destination.

**ECONOMIC DEVELOPMENT**

2019 was a remarkable year for economic development in the City thanks to a strong and diverse business community and recovering national economy. The strength of our local economy allowed an increase in commercial, industrial, and residential growth. In fact, Union County's average unemployment rate in 2019 was a record-setting 3.2%, which was considerably lower than the State of Ohio and United States.

Some of the economic development highlights from 2019 include:

Hiring of Development Project Manager

After the City of Marysville, Union County Commissioners, and Union County-Marysville Economic Development Partnership each committed funding for the hiring of a new economic development staff person, Mr. Tom Wisemiller was hired in June as the Partnership's Economic Development Project Manager. Mr. Wisemiller's role is to implement and manage various economic development programs and initiatives, including the 33 Smart Mobility Corridor, countywide business retention and expansion program, and entrepreneurial development program, among others.

33 Smart Mobility Corridor

The construction of the fiber network associated with the 33 Smart Mobility Corridor project was completed in 2019. The installation of DSRCs and other smart infrastructure along US-33, as well as the activation of the fiber network, is expected to be complete in late 2020.

Implementation of 33 Smart Mobility Corridor Strategy

The 33 Smart Mobility Corridor Economic Development Strategy was completed in 2018 and implementation began in 2019.

33 Smart Mobility Corridor Marketing Strategy

Work began on developing the 33 Smart Mobility Corridor Marketing Strategy as a follow-up to the 33 Smart Mobility Corridor Economic Development Strategy. The marketing strategy focuses specifically on Union County, Marysville, and the US-33 Corridor and is a comprehensive economic development marketing plan that includes positioning, marketing goals and strategies, audiences, tactics, timelines, and budgets.

Strategic Destination Analysis & Hospitality Plan

The Union County-Marysville Economic Development Partnership is assisting the Union County Convention & Visitors Bureau with the completion of a Strategic Destination Analysis and Hospitality Plan. The plan includes a SWOT Analysis and will determine the forces that are likely to affect tourism and business travel in Marysville and Union County. Once completed in 2020, the plan will uncover destinations and reasons for business and leisure visits, identify opportunities to improve local amenities, explore the need for meeting space/conference center, and present recommendations on how the community can grow and support the travel and hospitality industry.

## ***CITY OF MARYSVILLE, OHIO***

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### ***Letter of Transmittal For the Year Ended December 31, 2019***

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#### **33 Innovation Park Attraction Efforts**

The City of Marysville and Union County-Marysville Economic Development Partnership continued to work closely with Lee & Associates and other partners to secure the first tenant at the 33 Innovation Park.

#### **Marysville Innovation District CRA Created**

The City of Marysville successfully petitioned the Ohio Development Services Agency for the creation of the Marysville Innovation District Community Reinvestment Area (CRA) Program. The CRA program encourages new investment by allowing property owners within a specific area in the southeastern portion of the city to receive a property tax abatements for the construction of new commercial, industrial, and residential developments.

#### **Automotive & Mobility Innovation Center (AMIC)**

After receiving grant funding through the 2018 Ohio Capital Appropriations Bill, planning began to establish the AMIC at the 33 Innovation Park. The AMIC will be a 18,000 square-foot center of innovation that will house multiple offices, co-working space, data center, and other amenities for companies, governmental agencies, and academia involved with the development and testing of smart mobility technologies. It is anticipated that the AMIC will be open in 2022.

#### **Tax Incentive Impact Study**

To better understand the impact that tax incentives have on local governing bodies, the Union County-Marysville Economic Development Partnership hired a consultant to conduct a Tax Incentive Impact Study. The study includes a tax incentive audit, economic impact of previous projects, benchmarking analysis with peer communities, reverse site selection exercise, and tax forecast. It also includes recommendations on how to improve existing tax abatement programs.

#### **Biennial Business & Goodwill Mission to Japan**

In September, a delegation of City, County, and Marysville Schools officials travelled to Japan to meet with the parent companies of local Japanese-owned businesses. The delegation also attended the Midwest U.S. - Japan Association Conference and met with community representatives in Yorii-machi, Marysville's friendship city.

#### **Uptown Development Group**

In 2019 the Uptown Development Group was formed to encourage new investment in the Uptown District. The group is working with property owners and potential developers to identify under-utilized properties that could be redeveloped for business or multi-family residential uses.

#### **Union County Housing Taskforce**

In partnership with the Union County-Marysville Economic Development Partnership, the Union County Commissioners established the Union County Housing Taskforce to evaluate data, assess strategies, best practices, and initiatives to address local affordable and workforce housing needs and challenges.

#### **Central Ohio Housing Strategy**

The Mid-Ohio Regional Planning Commission (MORPC) launched the Central Ohio Housing Strategy to assist with the development of investment and policy recommendations for communities needing to address housing affordability issues. Marysville and Union County are partners in the effort.

***Letter of Transmittal  
For the Year Ended December 31, 2019***

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**FUTURE ECONOMIC DEVELOPMENT**

As with many communities, the unexpected emergence of COVID-19 has temporarily stunted development activity. As a result of COVID-19, new development activity in the City is expected to be below 2019 levels. Many projects initiated prior to March 2020 continue unabated, however, as evidenced by the pending opening of Home2Suites, Fairfield Inn & Suites, and Panera Bread. Additionally, the construction of new apartment developments also continues. Interest from developers remains very high in general, adding to our confidence that development activity will rebound rather quickly once COVID-19 subsides.

In the months ahead, we will continue to strengthen the City's position within the global marketplace. This includes increased marketing of industrial and commercial development opportunities, growing the 33 Smart Mobility Corridor and related connected vehicle assets, strengthening our workforce to ensure a long-term pipeline of workers, improving the availability of inclusive residential options, enhancing the aesthetics of Marysville's primary gateways and the historic Uptown District, and the redevelopment of under-utilized commercial centers. These efforts will build upon Marysville's recent economic successes and ensure that our community emerges from the current economic challenges stronger than ever.

***Letter of Transmittal  
For the Year Ended December 31, 2019***

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**WARDS AND ACKNOWLEDGEMENTS**

**Independent Audit**

Included in this report is an unmodified audit opinion rendered on the City's financial statements for the year ended December 31, 2019, issued by Plattenburg, Certified Public Accountants. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a CAFR, and to meet requirements of certain Revenue Trust Agreements on Revenue Debt. In addition, an annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

**Public Disclosure**

The publication of this CAFR is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Marysville, the recipients of this report include city, state, federal offices, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

**Acknowledgments**

Sincere appreciation is extended to the many individuals who have worked diligently and contributed significant time and effort in gathering data for this report, particularly the staff of Donald J. Schonhardt & Associates, Inc., who through their continued knowledge and professionalism help make this annual project become a reality.

A special thank you is extended to the Members of City Council and the City Departments for the support and trust shown to the Administration and the Finance Department and for allocating the resources and time for the development of this report, which demonstrates the City's commitment to conform to reporting requirements established for municipal governments, and to maintain the sound financial position the City has enjoyed for many years. A final thank you goes to the Citizens of Marysville, Ohio, who continue to support the many decisions made by the City in its financial operations.

Finally, we would especially like to recognize City staff, all of whom exhibited dedication and professionalism throughout the many hours required in preparing this report.

Respectfully submitted,



Brad Lutz  
Director of Finance  
City of Marysville, Ohio



Terry Emery  
City Manager  
City of Marysville, Ohio

**CITY OF MARYSVILLE, OHIO**

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***List of Principal Officials  
For the Year Ended December 31, 2019***

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<b><i>ELECTED OFFICIALS</i></b>	<b><i>OFFICE</i></b>	<b><i>TERM EXPIRES</i></b>
J.R. Rausch	Council President	12/31/21
Mark Reams	Council Vice-President	12/31/21
Alan Seymour	Council Member	12/31/23
Henk Berbee	Council Member	12/31/21
Deborah Groat	Council Member	12/31/23
Donald Boerger	Council Member	12/31/23
Aaron J. Carpenter	Council Member	12/31/23

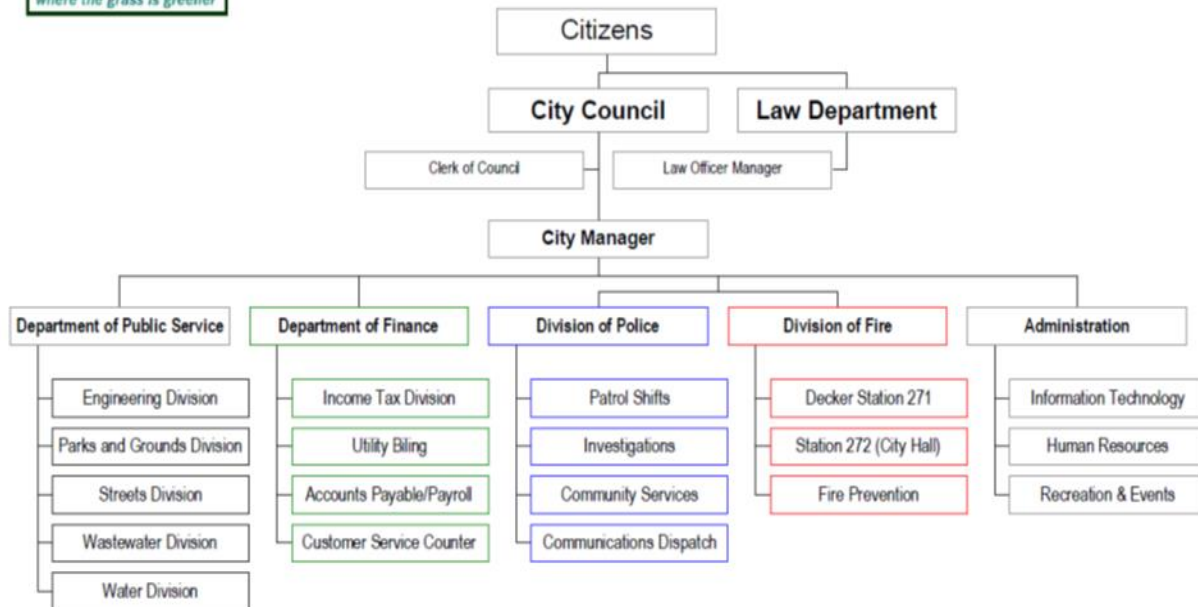
<b><i>ADMINISTRATIVE PERSONNEL</i></b>	<b><i>TITLE</i></b>	<b><i>TERM OF OFFICE</i></b>
Terry Emery	City Manager	Appointed
Brad Lutz	Director of Finance	Appointed
Tim M. Aslaner	Law Director	12/31/21

**City Address:**

Marysville City Hall  
209 South Main Street  
Marysville, Ohio 43040

***City Organizational Chart  
For the Year Ended December 31, 2019***

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*Government Finance Officers Association of the United States and Canada  
Certificate of Achievement for Excellence in Financial Reporting*

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Government Finance Officers Association

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

Presented to

**City of Marysville  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morill*

Executive Director/CEO



## *FINANCIAL SECTION*

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## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council  
City of Marysville

### 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 Marysville (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to 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, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Emphasis of Matter

As discussed in Note 22 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary and Other Information*

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

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

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 19, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Plattenburg & Associates, Inc.*  
Plattenburg & Associates, Inc.  
Cincinnati, Ohio  
August 19, 2020

The discussion and analysis of the City of Marysville's (City) financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2019. 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, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for 2019 are as follows:

- In total, net position increased \$19,540,279, a 17.2% increase from 2018. The net position of governmental activities increased \$11,531,618, a 49.6% increase from 2018; and the net position of business-type activities increased \$8,008,661 from 2018.
- Total revenues were \$69,717,450. \$31.6 million was general revenues, or 45% of the total revenues; and \$38.1 million was program specific revenues in the form of charges for services and sales, operating grants and contributions and capital grants and contributions, or roughly 55% of the total revenues.
- The City had \$22.8 million in program expenses related to governmental activities; only \$8.5 million of these expenses were offset by program specific revenues. General revenues (primarily taxes) of \$25.9 million were adequate to provide for the balance on these programs.
- Among major funds, the General Fund had \$26.8 million in revenues and \$18.2 million in expenditures. The General Fund's fund balance, including transfers, increased \$3,421,886 to \$12,854,811.
- Net position for the proprietary funds increased by \$8,008,661.
- The City maintained a bond credit rating of Aa3, as issued by Moody's Investors Services.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

### **Government-wide Statements**

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net-position (the difference between the City's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources) is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, stormwater and sanitation services are reported as business-type activities.

### **Fund Financial Statements**

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

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



**CITY OF MARYSVILLE, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2019**

**Unaudited**

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in the separate Fiduciary Statement of Assets and Liabilities.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

The following table provides a comparison of net position between 2019 and 2018:

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$24,604,304	\$21,215,845	\$71,649,197	\$62,276,942	\$96,253,501	\$83,492,787
Capital assets, Net	74,421,773	74,486,893	178,720,998	182,816,625	253,142,771	257,303,518
Total assets	<u>99,026,077</u>	<u>95,702,738</u>	<u>250,370,195</u>	<u>245,093,567</u>	<u>349,396,272</u>	<u>340,796,305</u>
Deferred outflows of resources	12,270,738	7,689,338	6,029,575	5,385,348	18,300,313	13,074,686
Net pension liability	31,220,035	21,828,080	4,797,935	2,711,901	36,017,970	24,539,981
Net OPEB liability	6,485,616	19,285,358	2,428,160	1,952,080	8,913,776	21,237,438
Other long-term liabilities	30,269,382	28,314,515	149,169,029	152,657,161	179,438,411	180,971,676
Other liabilities	4,626,427	5,709,984	1,382,800	1,824,745	6,009,227	7,534,729
Total liabilities	<u>72,601,460</u>	<u>75,137,937</u>	<u>157,777,924</u>	<u>159,145,887</u>	<u>230,379,384</u>	<u>234,283,824</u>
Deferred inflows of resources	3,931,508	5,021,910	70,305	790,148	4,001,813	5,812,058
Net position (deficit):						
Net investment in capital assets	43,402,822	43,776,985	34,348,004	34,996,804	77,750,826	78,773,789
Restricted	4,903,867	4,091,422	4,034,002	3,901,174	8,937,869	7,992,596
Unrestricted	<u>(13,542,842)</u>	<u>(24,636,178)</u>	<u>60,169,535</u>	<u>51,644,902</u>	<u>46,626,693</u>	<u>27,008,724</u>
Total net position	<u>\$34,763,847</u>	<u>\$23,232,229</u>	<u>\$98,551,541</u>	<u>\$90,542,880</u>	<u>\$133,315,388</u>	<u>\$113,775,109</u>

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For fiscal year 2018, the City adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*.

***Management's Discussion and Analysis  
For the Year Ended December 31, 2019***

***Unaudited***

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GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the City's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows. As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting.

**CITY OF MARYSVILLE, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2019**

**Unaudited**

Changes in Net position – The following table shows the changes in net position for the fiscal year 2019 and 2018:

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues:						
Charges for Services and Sales	\$4,900,594	\$4,100,018	\$29,608,615	\$28,752,058	\$34,509,209	\$32,852,076
Operating Grants and Contributions	1,277,486	1,029,207	0	0	1,277,486	1,029,207
Capital Grants and Contributions	2,322,314	1,671,702	12,850	0	2,335,164	1,671,702
General revenues:						
Property Taxes	1,727,880	1,766,279	0	0	1,727,880	1,766,279
Municipal Income Taxes	19,779,333	18,386,826	0	0	19,779,333	18,386,826
Other Local Taxes	637,277	391,671	0	0	637,277	391,671
Payments in Lieu of Taxes	1,975,850	2,660,992	4,626,706	4,620,956	6,602,556	7,281,948
Grants and Entitlements not Restricted to Specific Programs	437,707	874,366	0	0	437,707	874,366
Investment Earnings	694,486	300,294	1,089,781	601,846	1,784,267	902,140
Miscellaneous	626,571	492,386	0	0	626,571	492,386
Total revenues	34,379,498	31,673,741	35,337,952	33,974,860	69,717,450	65,648,601
Program Expenses:						
Security of Persons and Property	5,205,241	14,030,632	0	0	5,205,241	14,030,632
Public Health and Welfare Services	479,165	334,933	0	0	479,165	334,933
Leisure Time Activities	528,149	415,980	0	0	528,149	415,980
Community Environment	4,072,249	5,869,580	0	0	4,072,249	5,869,580
Transportation	4,480,840	3,456,475	0	0	4,480,840	3,456,475
General Government	6,975,618	5,516,227	0	0	6,975,618	5,516,227
Interest and Fiscal Charges	1,106,618	1,019,344	0	0	1,106,618	1,019,344
Sewer	0	0	16,296,752	16,127,090	16,296,752	16,127,090
Water	0	0	7,881,026	6,080,070	7,881,026	6,080,070
Stormwater	0	0	1,150,193	803,617	1,150,193	803,617
Sanitation	0	0	2,001,320	1,811,190	2,001,320	1,811,190
Total expenses	22,847,880	30,643,171	27,329,291	24,821,967	50,177,171	55,465,138
Change in Net Position	11,531,618	1,030,570	8,008,661	9,152,893	19,540,279	10,183,463
Beginning Net Position	23,232,229	22,201,659	90,542,880	81,389,987	113,775,109	103,591,646
Ending Net Position	\$34,763,847	\$23,232,229	\$98,551,541	\$90,542,880	\$133,315,388	\$113,775,109

***Management’s Discussion and Analysis  
For the Year Ended December 31, 2019***

***Unaudited***

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***Governmental Activities***

Net position of the City’s governmental activities had an increase of \$11,531,618 from 2018. Much of this increase can be attributed to the decrease in the Police and Fire Net OPEB liability from 2018 to 2019 and the decrease in security of persons and property expenditures related to this.

Charges for Services increased by \$800,576 from 2018. This was primarily due to an increase in permits and inspection fees collected in the governmental activity funds as compared to the 2018 fiscal year.

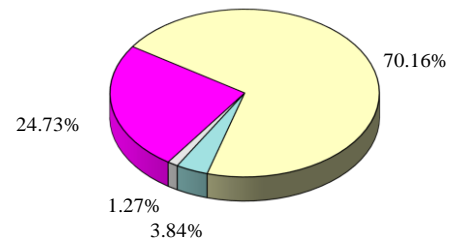
Capital grants and contributions increased by \$650,612 from 2018 due to the City receiving capital grants in 2019 for the State Route 31 Phase 1 project along with the receipt of the ATCMTD grant for the Smart Mobility project along the NW 33 Corridor.

Transportation expenses increased \$1,024,365 from 2018. This expense category represents the activity of the public works department. This increase is primarily due to more road improvements occurring in 2019 as compared to 2018.

General Government expenses increased \$1,459,391 from 2018. This is associated with the increase in expenditures as previously noted for Transportation expenses.

Property taxes and income taxes made up 5% and 57.5% respectively of revenues for governmental activities for the City in fiscal year 2019. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 70.16% of total revenues from general tax revenues:

Revenue Sources	2019	Percent of Total
Grants and Entitlements not Restricted to Specific Programs	\$437,707	1.27%
Program Revenues	8,500,394	24.73%
General Tax Revenues	24,120,340	70.16%
General Other	1,321,057	3.84%
Total Revenue	<u>\$34,379,498</u>	<u>100.00%</u>



**Management's Discussion and Analysis  
For the Year Ended December 31, 2019**

**Unaudited**

**Business-Type Activities**

Net position of the business-type activities increased by \$8,008,661 from 2018.

The City's business-type activities are its sanitation, sewer, water, and stormwater departments. The water and wastewater treatment plants provide services to a resident base in excess of 23,000. The City also provides wastewater treatment for the Village of Milford Center and several small unincorporated areas outside the City limits. The wastewater treatment plant generated operating revenues of \$15,357,290 and had operating expenses of \$11,441,370. The water plant generated operating revenues of \$11,256,068 and had operating expenses of \$7,396,256. The City's goal is to cover the costs of operations as well as building a cash balance in these funds equivalent to one-third of the department's annual operating budget. The City is also generating funds for additional capital expansion to ensure continued capacity and capacity improvements for future growth and development.

**FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS**

The City's governmental funds reported a combined fund balance of \$14,820,273, which is an increase of \$4,413,437 from last year's balance of \$10,406,836. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2019 and 2018:

	Fund Balance December 31, 2019	Fund Balance December 31, 2018	Increase (Decrease)
General	\$12,854,811	\$9,432,925	\$3,421,886
Debt Service	(101,432)	(106,874)	5,442
Coleman's Crossing TIF	801,821	6,092	795,729
Capital Improvements Project (CIP)	(1,984,170)	(2,391,115)	406,945
Other Governmental	3,249,243	3,465,808	(216,565)
Total	<u>\$14,820,273</u>	<u>\$10,406,836</u>	<u>\$4,413,437</u>

General Fund – The City's General Fund balance increased due to many factors. The tables that follow assist in illustrating the financial activities of the General Fund:

	2019 Revenues	2018 Revenues	Increase (Decrease)
Taxes (Income, Property and Other)	\$21,833,938	\$20,637,245	\$1,196,693
Intergovernmental Revenue	432,284	370,485	61,799
Charges for Services	2,716,203	2,508,839	207,364
Licenses and Permits	283,421	154,937	128,484
Investment Earnings	668,015	290,125	377,890
Fines and Forfeitures	802,390	648,152	154,238
Donations	500	1	499
All Other Revenue	51,807	33,527	18,280
Total	<u>\$26,788,558</u>	<u>\$24,643,311</u>	<u>\$2,145,247</u>

**CITY OF MARYSVILLE, OHIO**

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***Management's Discussion and Analysis  
For the Year Ended December 31, 2019***

***Unaudited***

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General Fund revenues in 2019 increased approximately 8.7% compared to revenues in fiscal year 2018. The most significant factor contributing to this increase was in taxes reflecting the overall increase in business, employee withholdings, and self-employed income taxes.

	2019	2018	Increase
	Expenditures	Expenditures	(Decrease)
Security of Persons and Property	\$12,078,764	\$11,545,316	\$533,448
Public Health and Welfare Services	410,769	361,226	49,543
Community Environment	1,386,355	1,289,818	96,537
General Government	4,348,602	4,743,525	(394,923)
Total	<u>\$18,224,490</u>	<u>\$17,939,885</u>	<u>\$284,605</u>

General Fund expenditures increased by \$284,605 or about 1.6% when compared to the prior year of 2018. The largest increase was in Security of Persons and Property, an increase of \$533,448. This is associated with increases in cost of living, merit and health insurance costs that were applied to employees with the Police, Fire and Municipal Court departments for which operating expenditures for these departments are posted to this fund.

The Debt Service fund balance increased \$5,442 from 2018. This is due to decreased principal and interest payments on existing General Obligation debt in 2019 as compared to the prior year.

The Coleman's Crossing TIF fund balance increased \$795,729 from 2018. This increase can be attributed to an overall decrease in expenditures within the fund from 2018.

The Capital Improvement Project (CIP) fund balance increased \$406,945 from 2018. This is due mostly to street construction reimbursements received by the City from Memorial Health and a decrease in current notes payable reported within the fund.

***Management's Discussion and Analysis  
For the Year Ended December 31, 2019***

***Unaudited***

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The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. During the course of fiscal year 2019 the City amended its General Fund budget several times.

In the General Fund, the final budget basis for revenue was \$24.6 million, slightly higher than the original conservative budget estimates of \$24.4 million. Municipal Income Tax revenues exceeded the final budget mainly due to an increase in employer withheld taxes and self-employed residents. Also, the General Fund originally budgeted \$23.8 million for expenditures, including transfers and advances, and the final budgeted expenditures were approximately \$25.1 million. Transfer out exceeded the original budget as the City was able to not only expend more funds on capital projects and but also reduce principal payments on outstanding debt.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

***Capital Assets***

At the end of fiscal 2019 the City had \$253,142,771 net of accumulated depreciation invested in land, improvements, infrastructure, buildings, machinery and equipment, vehicles and construction in progress. Of this total, \$74,421,773 was related to governmental activities and \$178,720,998 to the business-type activities. The following table shows fiscal year 2019 and 2018 balances:

	Governmental Activities		Increase (Decrease)
	2019	2018	
Land	\$6,308,349	\$6,308,349	\$0
Construction in Progress	5,579,165	4,837,010	742,155
Buildings	29,407,526	29,407,526	0
Improvements Other Than Buildings	8,876,908	8,180,482	696,426
Machinery and Equipment	3,876,993	3,361,231	515,762
Vehicles	7,242,982	6,943,169	299,813
Infrastructure	102,627,847	100,506,337	2,121,510
Less: Accumulated Depreciation	(89,497,997)	(85,057,211)	(4,440,786)
Totals	<u>\$74,421,773</u>	<u>\$74,486,893</u>	<u>(\$65,120)</u>

**CITY OF MARYSVILLE, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2019**

**Unaudited**

	Business-Type Activities		Increase (Decrease)
	2019	2018	
Land	\$4,195,515	\$4,195,515	\$0
Construction in Progress	5,091,214	4,263,430	827,784
Buildings	108,182,972	108,182,972	0
Improvements Other Than Buildings	28,316,143	28,174,546	141,597
Machinery and Equipment	3,812,700	3,327,847	484,853
Vehicles	3,084,981	2,534,317	550,664
Infrastructure	107,060,090	106,612,374	447,716
Less: Accumulated Depreciation	(81,022,617)	(74,474,376)	(6,548,241)
Totals	\$178,720,998	\$182,816,625	(\$4,095,627)

Governmental Activities' increases were associated with investments in replacement vehicles, operating equipment within the Public Service departments and IT equipment. Additional information on the City's capital assets can be found in Note 10.

**Debt**

At December 31, 2019, the City had \$171.3 million in bonds outstanding, \$5.6 million due within one year. The following table summarizes the City's debt outstanding as of December 31, 2019 and 2018:

	2019	2018
Governmental Activities:		
Bond Anticipation Notes	\$4,435,000	\$1,800,000
General Obligation Bonds	19,554,221	21,386,096
Special Obligation Bond	3,536,970	2,489,293
Long-Term Loan	670,000	790,000
Compensated Absences	1,972,048	1,784,262
Capital Leases	101,143	64,864
Net Pension Liability	31,220,035	21,828,080
Net OPEB Liability	6,485,616	19,285,358
Total Governmental Activities	67,975,033	69,427,953
Business-Type Activities:		
General Obligation Bonds	\$9,445,000	\$9,655,000
Mortgage Revenue Bonds	138,769,155	142,111,377
OPWC Loans Payable	325,251	354,819
Compensated Absences	528,479	535,965
Capital Leases	101,144	0
Net Pension Liability	4,797,935	2,711,901
Net OPEB Liability	2,428,160	1,952,080
Total Business-Type Activities	156,395,124	157,321,142
Totals	\$224,370,157	\$226,749,095

The general obligation bonds supported by governmental activities were for multiple City improvements financed with bond anticipation notes during the late 1990s. Many of these projects were for the extension of infrastructure and services to the large annexation of land in 1998. These monies were also used to refurbish several City streets (Grove Street, Raymond Road) and for the construction of the Public Service Center. These bonds will be repaid by the general operating revenues (income and property taxes) of the City.



The general obligation bonds supported by business-type activities were for plant expansion and renovation of the water and sewer utilities. These bonds were retired from the City's Water and Sewer funds during 2013. The mortgage revenue bonds were issued primarily for (1) refinancing the purchase of the water treatment plant, vehicles, and related infrastructure from the Ohio Water Company in 1991, (2) refinancing the expansion of the wastewater treatment plant in 1992, (3) infrastructure expansion required by the large annexation of land in 1998, and (4) construction of a Water Reclamation Facility and trunk sewer in 2006 through 2009. These bonds are paid by water and sewer revenues collected from the City's utility customers for provision of water for consumption and wastewater treatment. Additional information on the City's long-term debt can be found in Note 15.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

From August to October of the current year, the City's five-year budget is prepared. This process starts with the budgeted current figures and attempts to revise these figures (if applicable) for the remainder of the year. Predictions are made for the next five years based on assumptions provided by the Administration. The five-year budget takes a long-term look at the direction of the City. Each department director prepares the budgeted expenditures that relate to the applicable department. The finance department prepares the budgeted revenues. The City Administrator and Mayor then review all figures in detail, and changes are made as necessary.

The budget is then presented to City Council during a workshop, typically held in late October. City Council reviews the proposed revenues and expenditures for each fund. Changes are then made as necessary. The final budget is then presented to City Council for their approval.

City Council continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources. A close watch of current economic conditions is an ongoing process each year to determine if increased revenues, or reductions in expenditures, are necessary in order to maintain fiscal stability.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to reflect the City's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Brad Lutz, City Finance Director, 209 South Main Street, Marysville, Ohio, 43040, (937) 645-7364, or e-mail at [blutz@marysvilleohio.org](mailto:blutz@marysvilleohio.org).

**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
December 31, 2019**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 16,030,304	\$ 59,903,376	\$ 75,933,680
Cash and Cash Equivalents with Fiscal Agent	97,816	0	97,816
Receivables:			
Municipal Income Taxes	3,441,321	0	3,441,321
Accounts	883,270	2,851,719	3,734,989
Intergovernmental	936,360	0	936,360
Payments in Lieu of Taxes	1,089,576	4,598,855	5,688,431
Interest	28,804	83,583	112,387
Property Taxes	1,898,295	0	1,898,295
Special Assessments	101,929	0	101,929
Prepaid Items	96,629	177,662	274,291
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	0	4,034,002	4,034,002
Capital Assets:			
Capital Assets Not Being Depreciated	11,887,514	9,286,729	21,174,243
Capital Assets Being Depreciated, Net	62,534,259	169,434,269	231,968,528
<b>Total Assets</b>	<b>99,026,077</b>	<b>250,370,195</b>	<b>349,396,272</b>
<b>Deferred Outflows of Resources:</b>			
Pension	9,519,254	1,490,096	11,009,350
OPEB	2,751,484	271,913	3,023,397
Deferred Loss on Early Retirement of Debt	0	4,267,566	4,267,566
<b>Total Deferred Outflows of Resources</b>	<b>12,270,738</b>	<b>6,029,575</b>	<b>18,300,313</b>
<b>Liabilities:</b>			
Accounts Payable	1,172,684	819,853	1,992,537
Accrued Wages and Benefits	220,138	55,791	275,929
Intergovernmental Payable	271,966	38,940	310,906
Contracts Payable	186,617	0	186,617
Accrued Interest Payable	240,022	468,216	708,238
General Obligation Notes Payable	2,535,000	0	2,535,000
Long-Term Liabilities:			
Due Within One Year	7,627,189	3,971,941	11,599,130
Due in More Than One Year			
Net Pension Liability	31,220,035	4,797,935	36,017,970
Net OPEB Liability	6,485,616	2,428,160	8,913,776
Other Amounts Due in More Than One Year	22,642,193	145,197,088	167,839,281
<b>Total Liabilities</b>	<b>72,601,460</b>	<b>157,777,924</b>	<b>230,379,384</b>

**CITY OF MARYSVILLE, OHIO**

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Deferred Inflows of Resources:</b>			
Property Tax Levy for Next Fiscal Year	2,923,704	0	2,923,704
Pension	197,585	63,716	261,301
OPEB	810,219	6,589	816,808
Total Deferred Inflows of Resources	<u>3,931,508</u>	<u>70,305</u>	<u>4,001,813</u>
<b>Net Position:</b>			
Net Investment in Capital Assets	43,402,822	34,348,004	77,750,826
Restricted For:			
Capital Projects	969,713	0	969,713
Debt Service	936,318	4,034,002	4,970,320
Street Repair and Maintenance	601,915	0	601,915
State Highway Improvements	73,039	0	73,039
Court Improvements	1,409,403	0	1,409,403
Alcohol Education and Enforcement	203,816	0	203,816
Other Purposes	709,663	0	709,663
Unrestricted (Deficit)	<u>(13,542,842)</u>	<u>60,169,535</u>	<u>46,626,693</u>
<b>Total Net Position</b>	<u>\$ 34,763,847</u>	<u>\$ 98,551,541</u>	<u>\$ 133,315,388</u>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2019**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property - Police	\$ 2,997,252	\$ 78,874	\$ 6,470	\$ 0
Security of Persons and Property - Fire	914,853	1,218,676	3,050	0
Security of Persons and Property - Other	1,293,136	987,854	0	0
Public Health and Welfare Services	479,165	77,945	0	0
Leisure Time Activities	528,149	1,669,173	0	0
Community Environment	4,072,249	0	6,285	442,047
Transportation	4,480,840	470,676	1,261,681	1,880,267
General Government	6,975,618	397,396	0	0
Interest and Fiscal Charges	1,106,618	0	0	0
<b>Total Governmental Activities</b>	<b>22,847,880</b>	<b>4,900,594</b>	<b>1,277,486</b>	<b>2,322,314</b>
<b>Business-Type Activities:</b>				
Sewer	16,296,752	15,362,890	0	0
Water	7,881,026	11,256,068	0	12,850
Stormwater	1,150,193	1,100,683	0	0
Sanitation	2,001,320	1,888,974	0	0
<b>Total Business-Type Activities</b>	<b>27,329,291</b>	<b>29,608,615</b>	<b>0</b>	<b>12,850</b>
<b>Totals</b>	<b>\$ 50,177,171</b>	<b>\$ 34,509,209</b>	<b>\$ 1,277,486</b>	<b>\$ 2,335,164</b>

**General Revenues:**

Property Taxes Levied For:

General Purposes

Police Pension

Fire Pension

Municipal Income Taxes

Other Local Taxes

Payments in Lieu of Taxes

Grants and Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Net (Expense) Revenue  
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (2,911,908)	\$ 0	\$ (2,911,908)
306,873	0	306,873
(305,282)	0	(305,282)
(401,220)	0	(401,220)
1,141,024	0	1,141,024
(3,623,917)	0	(3,623,917)
(868,216)	0	(868,216)
(6,578,222)	0	(6,578,222)
(1,106,618)	0	(1,106,618)
<u>(14,347,486)</u>	<u>0</u>	<u>(14,347,486)</u>
0	(933,862)	(933,862)
0	3,387,892	3,387,892
0	(49,510)	(49,510)
0	(112,346)	(112,346)
<u>0</u>	<u>2,292,174</u>	<u>2,292,174</u>
<u>(14,347,486)</u>	<u>2,292,174</u>	<u>(12,055,312)</u>
1,471,584	0	1,471,584
128,148	0	128,148
128,148	0	128,148
19,779,333	0	19,779,333
637,277	0	637,277
1,975,850	4,626,706	6,602,556
437,707	0	437,707
694,486	1,089,781	1,784,267
626,571	0	626,571
<u>25,879,104</u>	<u>5,716,487</u>	<u>31,595,591</u>
11,531,618	8,008,661	19,540,279
<u>23,232,229</u>	<u>90,542,880</u>	<u>113,775,109</u>
<u>\$ 34,763,847</u>	<u>\$ 98,551,541</u>	<u>\$ 133,315,388</u>

**CITY OF MARYSVILLE, OHIO**

**Balance Sheet  
Governmental Funds  
December 31, 2019**

	General	Debt Service	Coleman's Crossing TIF
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 10,323,914	\$ 5,000	\$ 802,371
Cash and Cash Equivalents with Fiscal Agent	97,816	0	0
Receivables:			
Municipal Income Taxes	3,441,321	0	0
Accounts	612,272	0	0
Intergovernmental	213,722	0	0
Payments in Lieu of Taxes	0	0	1,089,576
Interest	28,554	0	0
Property Taxes	1,656,575	0	0
Special Assessments	25,025	76,904	0
Interfund Loans Receivables	346,592	0	0
Prepaid Items	88,402	818	0
<b>Total Assets</b>	<b>\$ 16,834,193</b>	<b>\$ 82,722</b>	<b>\$ 1,891,947</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 365,512	\$ 0	\$ 550
Accrued Wages and Benefits Payable	209,922	0	0
Intergovernmental Payable	192,675	0	0
Contracts Payable	3,236	0	0
Interfund Loans Payable	0	5,000	0
Accrued Interest Payable	0	2,250	0
General Obligation Notes Payable	0	100,000	0
<b>Total Liabilities</b>	<b>771,345</b>	<b>107,250</b>	<b>550</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable Amounts	1,607,073	76,904	0
Property Tax for Next Fiscal Year	1,600,964	0	1,089,576
<b>Total Deferred Inflows of Resources</b>	<b>3,208,037</b>	<b>76,904</b>	<b>1,089,576</b>
<b>Fund Balances:</b>			
Nonspendable	88,402	818	0
Restricted	0	0	801,821
Committed	2,000,566	0	0
Assigned	2,998,526	0	0
Unassigned	7,767,317	(102,250)	0
<b>Total Fund Balances</b>	<b>12,854,811</b>	<b>(101,432)</b>	<b>801,821</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 16,834,193</b>	<b>\$ 82,722</b>	<b>\$ 1,891,947</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Capital Improvements Project (CIP)	Other Governmental Funds	Total Governmental Funds
\$ 802,724	\$ 4,026,198	\$ 15,960,207
0	0	97,816
0	0	3,441,321
0	270,998	883,270
0	722,638	936,360
0	0	1,089,576
0	250	28,804
0	241,720	1,898,295
0	0	101,929
0	0	346,592
5,771	1,638	96,629
<u>\$ 808,495</u>	<u>\$ 5,263,442</u>	<u>\$ 24,880,799</u>
\$ 270,489	\$ 536,133	\$ 1,172,684
0	10,216	220,138
0	9,194	201,869
61,811	121,570	186,617
0	341,592	346,592
25,365	0	27,615
2,435,000	0	2,535,000
<u>2,792,665</u>	<u>1,018,705</u>	<u>4,690,515</u>
0	762,330	2,446,307
0	233,164	2,923,704
<u>0</u>	<u>995,494</u>	<u>5,370,011</u>
5,771	1,638	96,629
0	2,849,660	3,651,481
0	427,055	2,427,621
0	0	2,998,526
(1,989,941)	(29,110)	5,646,016
<u>(1,984,170)</u>	<u>3,249,243</u>	<u>14,820,273</u>
<u>\$ 808,495</u>	<u>\$ 5,263,442</u>	<u>\$ 24,880,799</u>





**CITY OF MARYSVILLE, OHIO**

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***Reconciliation Of Total Governmental Fund Balances  
To Net Position Of Governmental Activities  
December 31, 2019***

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**Total Governmental Fund Balances** \$ 14,820,273

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

Capital Assets used in governmental activities are not resources and therefore are not reported in the funds. 74,421,773

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

Municipal Income Taxes	1,150,243	
Property Taxes	64,167	
Charges for Services	156,484	
Special Assessments	101,929	
Intergovernmental	<u>973,484</u>	2,446,307

The net pension/OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	9,519,254	
Deferred Inflows - Pension	(197,585)	
Deferred Outflows - OPEB	2,751,484	
Deferred Inflows - OPEB	(810,219)	
Net Pension Liability	(31,220,035)	
Net OEPB Liability	<u>(6,485,616)</u>	(26,442,717)

Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due. (212,407)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

General Obligation Bonds Payable	(23,091,191)	
Capital Leases Payable	(101,143)	
Long-Term Loans Payable	(670,000)	
Long-Term Notes Payable	(4,435,000)	
Compensated Absences Payable	<u>(1,972,048)</u>	<u>(30,269,382)</u>

***Net Position of Governmental Activities*** \$ 34,763,847

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2019**

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	General	Debt Service	Coleman's Crossing TIF
<b>Revenues:</b>			
Property Taxes	\$ 1,501,788	\$ 0	\$ 0
Municipal Income Tax	19,773,436	0	0
Other Local Taxes	558,714	0	0
Payments in Lieu of Taxes	0	0	1,975,850
Intergovernmental Revenues	432,284	0	0
Charges for Services	2,716,203	67,500	0
Licenses and Permits	283,421	0	0
Investment Earnings	668,015	0	0
Donations	500	0	0
Fines and Forfeitures	802,390	0	0
All Other Revenue	51,807	0	0
<b>Total Revenue</b>	<b>26,788,558</b>	<b>67,500</b>	<b>1,975,850</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property - Police	5,409,184	0	0
Security of Persons and Property - Fire	5,764,225	0	0
Security of Persons and Property - Other	905,355	0	0
Public Health and Welfare Services	410,769	0	0
Leisure Time Activities	0	0	0
Community Environment	1,386,355	0	1,349,780
Transportation	0	0	0
General Government	4,348,602	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	3,280,000	440,000
Interest and Fiscal Charges	0	615,280	438,018
<b>Total Expenditures</b>	<b>18,224,490</b>	<b>3,895,280</b>	<b>2,227,798</b>
Excess (Deficiency) of Revenues Over Expenditures	8,564,068	(3,827,780)	(251,948)

**CITY OF MARYSVILLE, OHIO**

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Capital Improvements Project (CIP)	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 256,296	\$ 1,758,084
0	0	19,773,436
0	0	558,714
0	0	1,975,850
23,057	3,531,485	3,986,826
0	326,284	3,109,987
0	669,237	952,658
24,586	1,885	694,486
0	0	500
0	182,290	984,680
420,000	30,703	502,510
<u>467,643</u>	<u>4,998,180</u>	<u>34,297,731</u>

0	312,425	5,721,609
0	148,322	5,912,547
0	16,343	921,698
0	0	410,769
0	221,681	221,681
0	282,528	3,018,663
0	1,385,021	1,385,021
0	378,679	4,727,281
5,035,185	3,374,755	8,409,940
0	0	3,720,000
25,365	0	1,078,663
<u>5,060,550</u>	<u>6,119,754</u>	<u>35,527,872</u>

(4,592,907)      (1,121,574)      (1,230,141)

(Continued)

**CITY OF MARYSVILLE, OHIO**

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**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2019**

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	General	Debt Service	Coleman's Crossing TIF
<b>Other Financing Sources (Uses):</b>			
Sale of Capital Assets	6,582	0	0
Special Obligation Bonds Issued	0	0	1,047,677
General Obligation Notes Issued	0	1,700,000	0
Inception of Capital Lease	0	0	0
Transfers In	154,025	2,133,222	0
Transfers Out	(5,302,789)	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(5,142,182)</u>	<u>3,833,222</u>	<u>1,047,677</u>
Net Change in Fund Balances	3,421,886	5,442	795,729
<b>Fund Balances (Deficit) at Beginning of Year</b>	<u>9,432,925</u>	<u>(106,874)</u>	<u>6,092</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 12,854,811</u>	<u>\$ (101,432)</u>	<u>\$ 801,821</u>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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<u>Capital Improvements Project (CIP)</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
0	25,500	32,082
0	0	1,047,677
2,735,000	0	4,435,000
128,819	0	128,819
2,136,033	1,033,534	5,456,814
0	(154,025)	(5,456,814)
<u>4,999,852</u>	<u>905,009</u>	<u>5,643,578</u>
406,945	(216,565)	4,413,437
(2,391,115)	3,465,808	10,406,836
<u>\$ (1,984,170)</u>	<u>\$ 3,249,243</u>	<u>\$ 14,820,273</u>

**CITY OF MARYSVILLE, OHIO**

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***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, 2019***

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**Net Change in Fund Balances - Total Governmental Funds** \$ 4,413,437

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

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

Capital Outlay	4,841,571	
Depreciation	<u>(4,904,340)</u>	(62,769)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received.

(2,351)

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

Municipal Income Taxes	5,897	
Property Taxes	(30,204)	
Charges for Services	(58,632)	
Special Assessments	3,380	
Intergovernmental	<u>129,244</u>	49,685

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	1,997,247	
OPEB	<u>33,826</u>	2,031,073

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities are reported as pension/OPEB expense in the statement of activities:

Pension	(5,266,290)	
OPEB	<u>12,383,530</u>	7,117,240

(Continued)

**CITY OF MARYSVILLE, OHIO**

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The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Long-Term Notes Issued	(4,435,000)	
Long-Term Note Principal	1,800,000	
General Obligation Bonds Issued	(1,047,677)	
General Obligation Bonds Principal	1,831,875	
Long-Term Loan Principal	120,000	
Inception of Capital Lease	(128,819)	
Capital Lease Principal	<u>92,540</u>	(1,767,081)

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable		(59,830)
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Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Increase in Compensated Absences Payable		<u>(187,786)</u>
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***Change in Net Position of Governmental Activities*** \$ 11,531,618

See accompanying notes to the basic financial statements





**CITY OF MARYSVILLE, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Year Ended December 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 1,553,200	\$ 1,553,200	\$ 1,501,788	\$ (51,412)
Municipal Income Tax	18,575,353	18,575,353	19,269,137	693,784
Other Local Taxes	404,000	404,000	534,892	130,892
Intergovernmental Revenue	396,049	396,049	425,212	29,163
Charges for Services	2,455,468	2,541,730	2,585,876	44,146
Licenses and Permits	161,749	166,970	283,421	116,451
Investment Earnings	150,000	150,000	363,719	213,719
Donations	0	0	500	500
Fines and Forfeitures	688,430	733,430	741,229	7,799
All Other Revenues	28,500	56,500	51,807	(4,693)
<b>Total Revenues</b>	<b>24,412,749</b>	<b>24,577,232</b>	<b>25,757,581</b>	<b>1,180,349</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	12,480,745	12,638,819	12,203,496	435,323
Public Health and Welfare Services	440,500	444,200	426,198	18,002
Community Environment	1,495,725	1,798,537	1,676,076	122,461
General Government	4,871,314	5,042,927	4,734,087	308,840
<b>Total Expenditures</b>	<b>19,288,284</b>	<b>19,924,483</b>	<b>19,039,857</b>	<b>884,626</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,124,465	4,652,749	6,717,724	2,064,975
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	10,000	10,000	6,582	(3,418)
Transfers In	429,399	429,399	174,147	(255,252)
Transfers Out	(4,482,856)	(5,138,101)	(5,338,252)	(200,151)
Advances In	0	0	88,506	88,506
Advances Out	0	(150,000)	(93,506)	56,494
<b>Total Other Financing Sources (Uses):</b>	<b>(4,043,457)</b>	<b>(4,848,702)</b>	<b>(5,162,523)</b>	<b>(313,821)</b>
Net Change In Fund Balance	1,081,008	(195,953)	1,555,201	1,751,154
Fund Balance at Beginning of Year	7,517,980	7,517,980	7,517,980	0
Prior Year Encumbrances	215,364	215,364	215,364	0
<b>Fund Balance at End of Year</b>	<b>\$ 8,814,352</b>	<b>\$ 7,537,391</b>	<b>\$ 9,288,545</b>	<b>\$ 1,751,154</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
Proprietary Funds  
December 31, 2019**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<b>Assets:</b>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 27,087,641	\$ 32,093,842	\$ 582,889
Receivables:			
Accounts	1,432,027	1,023,810	151,601
Payments in Lieu of Taxes Receivable	4,598,855	0	0
Interest	36,666	46,917	0
Prepaid Items	127,315	45,482	480
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	3,900,978	133,024	0
<i>Total Current Assets</i>	<u>37,183,482</u>	<u>33,343,075</u>	<u>734,970</u>
<i>Non Current Assets:</i>			
Land	2,533,015	1,662,500	0
Construction in Progress	261,988	4,368,606	458,854
Depreciable Capital Assets, Net	130,013,818	37,808,677	1,335,042
<i>Total Non Current Assets</i>	<u>132,808,821</u>	<u>43,839,783</u>	<u>1,793,896</u>
<b>Total Assets</b>	<u>169,992,303</u>	<u>77,182,858</u>	<u>2,528,866</u>
<b>Deferred Outflows of Resources:</b>			
Pension	628,272	645,591	107,048
OPEB	114,711	117,727	19,639
Deferred Loss on Early Retirement of Debt	3,248,184	1,019,382	0
<b>Total Deferred Outflows of Resources</b>	<u>3,991,167</u>	<u>1,782,700</u>	<u>126,687</u>
<b>Liabilities:</b>			
<i>Current Liabilities:</i>			
Accounts Payable	493,244	154,655	32,050
Accrued Wages and Benefits	25,281	21,486	3,769
Intergovernmental Payable	16,463	16,783	2,860
Compensated Absences Payable - Current	151,920	93,018	13,332
Capital Leases Payable - Current	0	0	12,040
General Obligation Bonds - Current	215,000	0	0
Mortgage Revenue Bonds - Current	2,476,140	961,082	0
Ohio Public Works Commission Loan - Current	0	29,568	0
<i>Total Current Liabilities</i>	<u>3,378,048</u>	<u>1,276,592</u>	<u>64,051</u>

**CITY OF MARYSVILLE, OHIO**

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<u>Sanitation</u>	<u>Total</u>
\$ 139,004	\$ 59,903,376
244,281	2,851,719
0	4,598,855
0	83,583
4,385	177,662
0	4,034,002
<u>387,670</u>	<u>71,649,197</u>
0	4,195,515
1,766	5,091,214
<u>276,732</u>	<u>169,434,269</u>
<u>278,498</u>	<u>178,720,998</u>
<u>666,168</u>	<u>250,370,195</u>
109,185	1,490,096
19,836	271,913
0	4,267,566
<u>129,021</u>	<u>6,029,575</u>
139,904	819,853
5,255	55,791
2,834	38,940
7,801	266,071
12,040	24,080
0	215,000
0	3,437,222
0	29,568
<u>167,834</u>	<u>4,886,525</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
Proprietary Funds  
December 31, 2019**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<i>Long Term Liabilities:</i>			
Compensated Absences Payable	102,635	143,092	6,917
Net Pension Liability	2,022,592	2,079,183	344,094
Net OPEB Liability	1,023,603	1,052,241	174,141
Accrued Interest Payable	411,270	53,650	1,648
Capital Leases Payable	0	0	38,532
General Obligation Bonds Payable	9,230,000	0	0
Revenue Bonds Payable	118,032,451	17,299,482	0
OPWC Loans Payable	0	295,683	0
<b>Total Long-Term Liabilities</b>	<b>130,822,551</b>	<b>20,923,331</b>	<b>565,332</b>
<b>Total Liabilities</b>	<b>134,200,599</b>	<b>22,199,923</b>	<b>629,383</b>
<b>Deferred Inflows of Resources:</b>			
Pension	26,861	27,611	4,574
OPEB	2,778	2,855	472
<b>Total Deferred Inflows of Resources</b>	<b>29,639</b>	<b>30,466</b>	<b>5,046</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	6,103,404	26,273,350	1,743,324
Restricted For:			
Debt Service	3,900,978	133,024	0
Unrestricted	29,748,850	30,328,795	277,800
<b>Total Net Position</b>	<b>\$ 39,753,232</b>	<b>\$ 56,735,169</b>	<b>\$ 2,021,124</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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<u>Sanitation</u>	<u>Total</u>
9,764	262,408
352,066	4,797,935
178,175	2,428,160
1,648	468,216
38,532	77,064
0	9,230,000
0	135,331,933
0	295,683
<u>580,185</u>	<u>152,891,399</u>
<u>748,019</u>	<u>157,777,924</u>
4,670	63,716
484	6,589
<u>5,154</u>	<u>70,305</u>
227,926	34,348,004
0	4,034,002
(185,910)	60,169,535
<u>\$ 42,016</u>	<u>\$ 98,551,541</u>

**CITY OF MARYSVILLE, OHIO**

**Statement of Revenues, Expenses and Changes in Fund Net Position  
Proprietary Funds  
For the Year Ended December 31, 2019**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<b>Operating Revenues:</b>			
Charges for Services	\$ 15,357,290	\$ 11,256,068	\$ 1,100,683
Other Operating Revenue	0	0	0
<b>Total Operating Revenues</b>	<b>15,357,290</b>	<b>11,256,068</b>	<b>1,100,683</b>
<b>Operating Expenses:</b>			
Personal Services	2,215,700	2,265,124	351,841
Contractual Services	2,971,523	2,625,197	592,995
Materials and Supplies	714,521	595,683	83,734
Utilities	830,115	128,072	3,538
Depreciation	4,709,511	1,782,180	116,437
<b>Total Operating Expenses</b>	<b>11,441,370</b>	<b>7,396,256</b>	<b>1,148,545</b>
Operating Income (Loss)	3,915,920	3,859,812	(47,862)
<b>Nonoperating Revenue (Expenses):</b>			
Investment Earnings	532,950	556,831	0
Contributed Capital	0	12,850	0
Interest Expense	(4,855,382)	(484,770)	(1,648)
Sale of Capital Assets	5,600	0	0
Payments in Lieu of Taxes	4,626,706	0	0
<b>Total Nonoperating Revenues (Expenses)</b>	<b>309,874</b>	<b>84,911</b>	<b>(1,648)</b>
Change in Net Position	4,225,794	3,944,723	(49,510)
Net Position Beginning of Year	35,527,438	52,790,446	2,070,634
Net Position End of Year	\$ 39,753,232	\$ 56,735,169	\$ 2,021,124

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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<u>Sanitation</u>	<u>Total</u>
\$ 1,887,933	\$ 29,601,974
1,041	1,041
<u>1,888,974</u>	<u>29,603,015</u>
406,541	5,239,206
1,513,859	7,703,574
37,429	1,431,367
3,726	965,451
<u>38,117</u>	<u>6,646,245</u>
<u>1,999,672</u>	<u>21,985,843</u>
(110,698)	7,617,172
0	1,089,781
0	12,850
(1,648)	(5,343,448)
0	5,600
<u>0</u>	<u>4,626,706</u>
<u>(1,648)</u>	<u>391,489</u>
(112,346)	8,008,661
<u>154,362</u>	<u>90,542,880</u>
<u>\$ 42,016</u>	<u>\$ 98,551,541</u>

**CITY OF MARYSVILLE, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2019**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$15,834,428	\$11,359,174	\$1,132,997
Cash Payments for Goods and Services	(4,700,038)	(3,416,854)	(702,743)
Cash Payments to Employees	(1,822,318)	(1,825,355)	(302,421)
Net Cash Provided (Used)			
by Operating Activities	9,312,072	6,116,965	127,833
<u>Cash Flows from Capital and</u>			
<u>Related Financing Activities:</u>			
Acquisition and Construction of Assets	(1,162,062)	(780,431)	(462,106)
Sale of Capital Assets	5,600	0	0
Capital Contributions	0	12,850	0
Payments in Lieu of Taxes	4,619,866	0	0
Principal Paid on General Obligation Bonds	(210,000)	0	0
Principal Paid on Mortgage Revenue Bonds	(2,115,000)	(875,000)	0
Principal Paid on			
Ohio Public Works Commission Loan	0	(29,568)	0
Interest Paid on All Debt	(4,930,506)	(524,388)	0
Net Cash Used for Capital			
and Related Financing Activities	(3,792,102)	(2,196,537)	(462,106)
<u>Cash Flows from Investing Activities:</u>			
Investments Sold	1,897,797	0	0
Receipts of Interest	460,767	545,237	0
Net Cash Provided			
by Investing Activities	2,358,564	545,237	0
Net Increase (Decrease) in Cash and Cash Equivalents	7,878,534	4,465,665	(334,273)
Cash and Cash Equivalents at Beginning of Year	23,110,085	27,761,201	917,162
Cash and Cash Equivalents at End of Year	\$30,988,619	\$32,226,866	\$582,889



**CITY OF MARYSVILLE, OHIO**

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<u>Sanitation</u>	<u>Totals</u>
\$1,908,661	\$30,235,260
(1,681,819)	(10,501,454)
<u>(306,919)</u>	<u>(4,257,013)</u>
<u>(80,077)</u>	<u>15,476,793</u>
(85,337)	(2,489,936)
0	5,600
0	12,850
0	4,619,866
0	(210,000)
0	(2,990,000)
0	(29,568)
<u>0</u>	<u>(5,454,894)</u>
<u>(85,337)</u>	<u>(6,536,082)</u>
0	1,897,797
<u>0</u>	<u>1,006,004</u>
<u>0</u>	<u>2,903,801</u>
(165,414)	11,844,512
<u>304,418</u>	<u>52,092,866</u>
<u>\$139,004</u>	<u>\$63,937,378</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2019**

	Business-Type Activities		
	Enterprise Funds		
	Sewer	Water	Stormwater
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	\$3,915,920	\$3,859,812	(\$47,862)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	4,709,511	1,782,180	116,437
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	477,444	103,420	32,371
Increase in Deferred Outflows of Resources	(346,634)	(362,852)	(54,807)
Decrease (Increase) in Prepays	(49,517)	16,729	3,005
Decrease in Accounts Payable	(137,996)	(84,977)	(12,016)
Decrease in Capital Lease Payable	0	0	(13,838)
Increase (Decrease) in Accrued			
Wages and Benefits	(21,630)	982	(596)
Increase (Decrease) in Compensated Absences	6,363	(19,038)	2,111
Increase in Net Pension Liability	870,419	915,129	135,134
Increase in Net OPEB Liability	194,245	214,334	23,726
Decrease in Deferred Inflows of Resources	(306,053)	(308,754)	(55,832)
Total Adjustments	<u>5,396,152</u>	<u>2,257,153</u>	<u>175,695</u>
Net Cash Provided (Used) by Operating Activities	<u>\$9,312,072</u>	<u>\$6,116,965</u>	<u>\$127,833</u>

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2019, the Sewer Fund and Water Fund had outstanding liabilities of \$160,250 and \$37,763, for the purchase of certain capital assets.

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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<u>Sanitation</u>	<u>Totals</u>
(\$110,698)	\$7,617,172
38,117	6,646,245
19,734	632,969
(64,811)	(829,104)
(1,084)	(30,867)
(112,014)	(347,003)
(13,838)	(27,676)
1,516	(19,728)
3,078	(7,486)
165,352	2,086,034
43,775	476,080
(49,204)	(719,843)
<u>30,621</u>	<u>7,859,621</u>
<u>(\$80,077)</u>	<u>\$15,476,793</u>

**CITY OF MARYSVILLE, OHIO**

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***Statement of Assets and Liabilities  
Fiduciary Funds  
December 31, 2019***

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	<u>Agency</u>
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 592,039
<b>Total Assets</b>	<u>592,039</u>
<b>Liabilities:</b>	
Due to Others	<u>592,039</u>
<b>Total Liabilities</b>	<u>\$ 592,039</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Marysville is a charter municipal corporation founded in 1837, with the charter adopted by the electors on December 1, 1960, and most recently updated on November 3, 2009. The City may exercise all powers of home rule granted under Article XVIII, Section 3 of the Ohio Constitution not in conflict with applicable general laws of Ohio.

The City operates under a council/mayor/administrator form of government. Services provided include general administration as well as police, fire, ambulance, municipal court, engineering, planning and zoning, street maintenance and repair, parks and recreation, a cemetery, and sanitation, sewer, water, and storm-water utilities.

The financial statements are presented as of December 31, 2019 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 39 "*Determining Whether Certain Organizations are Component Units*," and GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, parks and recreation, planning, zoning, street maintenance and other governmental services. In addition, the City owns and operates a water treatment and distribution system, a wastewater treatment and collection system and provides refuse collection services all of which are reported as enterprise funds.

The City is associated with the Marysville/Union County Joint Recreation District, the Union County Community Improvement Corporation, the Mid-Ohio Regional Planning Commission, the Union County Council of Governments and the Marysville/Union County Port Authority; each is a jointly governed organization. These organizations are more fully described in Note 20 to the basic financial statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting**

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units.

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

***Governmental Funds***

*Governmental Funds* - Governmental funds are those funds through which most governmental functions are typically financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities and deferred inflows of resources (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental funds:

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

Debt Service Fund - This fund is used to account for resources that are used for payment of principal, interest and fiscal charges on general obligation debt.

Coleman's Crossing TIF Fund - This fund is used to account for the debt proceeds used for and the payments in lieu of tax receipts realized by the development of the Coleman's Crossing area. These proceeds will be utilized to repay the debt issued for completion of this project, along with the compensation payment to the Marysville Exempted School District. Also, with the addition on the Cook's Pointe TIF in 2018, this fund was utilized to account for community environment investments within the northern boundaries of the City.

Capital Improvements Project Fund (CIP) - This fund is used to account for the accumulation of funds for the acquisition of capital assets and/or the construction of major capital facilities.

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting** (Continued)

***Proprietary Funds***

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that 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 Net Position. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Water Fund – This fund is used to account for the operation of the City's water service.

Stormwater Fund – This fund is used to account for the operation of the City's surface water drainage system.

Sanitation Fund – This fund is used to account for the operation of the City's sanitation (refuse) pickup and disposal service.

***Fiduciary Funds***

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary 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 therefore not available to support the City's own programs. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. These funds operate on a full accrual basis of accounting. The City has five agency funds. These funds are used to account for monies received by the City in situations where the City's role is purely custodial in nature. The five funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Law Library Fund, which is used to account for monies collected from traffic fines until they are remitted to other entities, the Unclaimed Monies Fund, where the City is holding unclaimed funds due to others, the Union County Port Authority Fund and the US 33 Council of Governments Fund.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation – Financial Statements**

**Government-wide Financial Statements** – The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. 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 and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

**Fund Financial Statements** – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation – Financial Statements (Continued)**

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this 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 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.

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses in the accounts and reported in the financial statements, and relates to the timing of the measurements made. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the modified accrual basis when the exchange takes place and the resources are available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payments in lieu of taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, state levied locally shared taxes (including motor vehicle license fees and local government assistance). Licenses, permits, charges for service and other miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting** (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2019, but which are not intended to finance 2019 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 6 “Taxes”.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred.

**E. Deferred Inflows/Outflows 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 (expenses/expenditures) until then. For the City, deferred outflows related to pension/OPEB are explained in notes 11 and 12.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, income taxes, special assessments, charges for services, interest and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension/OPEB are reported on the government-wide statement of net position. (See Note 11 and 12)

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The only funds required to be reported in the basic financial statements are the General Fund and any major special revenue funds. The primary level of budgetary control is at the object level within each department. Budgetary modifications may be made only by ordinance of the City Council.

**1. Tax Budget**

The Director of Finance and the City Manager submit an annual tax budget for the following fiscal year to City Council by July 15 for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

The budget commission has waived the filing of the budget.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Budgetary Process (Continued)**

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by October 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2019.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, the legal level of control. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified by the County Budget Commission. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. During 2019, several supplemental appropriations were necessary to budget the use of contingency funds, intergovernmental grant proceeds and capital improvement projects. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as part of fund balances in the accompanying basic financial statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Budgetary Process (Continued)**

**5. Lapsing of Appropriations**

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

**6. Budgetary Basis of Accounting**

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Budgetary Process (Continued)**

**6. Budgetary Basis of Accounting (Continued)**

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund:

Net Change In Fund Balance	General Fund
GAAP Basis (as reported)	\$3,421,886
Increase (Decrease):	
Accrued Revenues at December 31, 2019 received during 2020	(3,116,024)
Accrued Revenues at December 31, 2018 received during 2019	2,377,349
Accrued Expenditures at December 31, 2019 paid during 2020	771,345
Accrued Expenditures at December 31, 2018 paid during 2019	(994,904)
2018 Prepays for 2019	249,327
2019 Prepays for 2020	(88,402)
2018 Adjustment to Fair Value	(49,788)
2019 Adjustment to Fair Value	(247,514)
Outstanding Encumbrances	(787,291)
2018 Cash With Fiscal Agent	96,909
2019 Cash With Fiscal Agent	(97,816)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	20,124
Budget Basis	<u>\$1,555,201</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less. The STAR Ohio is considered an investment for purposes of GASB Statement No. 3, but it is reported as a cash equivalent in the basic financial statements because it is a highly liquid instrument which is readily convertible to cash. The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully selected FDIC-insured banks via a single, convenient account. All deposits with STAR Plus have full FDIC insurance, with no term commitment on deposits. The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the Statement of Cash Flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 5, "Cash, Cash Equivalents and Investments." Investment earnings of \$579,499 earned by other funds were credited to the General Fund as required by local statute.

**H. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon percentages mandated by City ordinance. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit) which are reported at cost, which approximates fair value. All investments, other than certificates of deposit, are considered, including those with a maturity of one year or less, and included in the calculation of the change in fair value. Fair value is determined by quoted market prices. See Note 5, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2019. 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 share price which is the price the investment could be sold for on December 31, 2019.

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2019, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000.

**1. Property, Plant and Equipment - Governmental Activities**

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the Fund Financial Statements. All infrastructure acquired prior to the implementation of GASB Statement No. 34, “*Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*”, has been reported.

Donated capital assets are recorded at acquisition value at the date received. Capital assets include land, construction in progress, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

**2. Property, Plant and Equipment – Business Type Activities**

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, construction in progress, buildings, building improvements, machinery, equipment, vehicles and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems.

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets and Depreciation (Continued)**

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Buildings	40
Improvements other than Buildings/Infrastructure	10 - 15
Infrastructure	10 - 40
Machinery and Equipment	5 - 10
Vehicles	5 - 10

**K. Long-Term Debt**

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
General Obligation Bonds	Debt Service Fund
Mortgage Revenue Bonds	Water Fund Sewer Fund
Capital Leases	General Fund
Long-Term Loan Payable	Debt Service Fund
Long-Term Notes Payable	Debt Service Fund
Ohio Public Works Commission Loans	Water Fund Sewer Fund
Compensated Absences	General Fund Street Maintenance Fund Water Fund Sewer Fund Sanitation Fund Stormwater Fund
Pension and OPEB Liabilities	General Fund Water Fund Sewer Fund Sanitation Fund Stormwater Fund

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Compensated Absences**

Employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute.

The rate of cash compensation for sick leave payout varies within specified limits under collective bargaining agreements or under law. Employees are paid 25% of the accumulated sick time upon retirement. Employees are eligible for retirement at any age with at least 10 years of service. Compensation for sick leave is paid at the employee's full rate of pay at the time of termination or retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide Statement of Net Position, "Compensated Absences Payable" is recorded within the "Due Within One Year" account and the long-term portion of the liability is recorded within the "Due in More Than One Year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

**M. Net Position**

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Fund Balances**

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

*Nonspendable* – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

*Restricted* – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. 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 (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

*Committed* – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

*Assigned* – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no formal policy authorizing a body or official to assign amounts for specific purposes.

*Unassigned* – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. The City has a target minimum fund balance policy for the General Fund of \$3.5 million.

**O. Pensions/Other Postemployment Benefits (OPEB)**

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Interfund Activity**

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. Interfund services provided and used are not eliminated in the process of consolidation.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the Statement of Activities.

**Q. Estimates**

The preparation of 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.

**R. Operating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems, and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**S. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2019.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**U. Fair Value**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Level 2 inputs are significant other observable inputs. Investments classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs.

**NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE**

For 2019, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance."

GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by extending the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides that were first effective for reporting periods beginning after June 15, 2018. This statement had no effect on beginning net position/fund balance.

**NOTE 3 - COMPLIANCE AND ACCOUNTABILITY**

**A. Fund Deficits**

The fund deficits at December 31, 2019 of \$1,984,170 in the Capital Improvements Project (CIP) Fund, (capital projects fund) arose from the recording of general obligation notes payable within the individual fund. The fund deficit of \$29,110 in the OPWC Grant Fund (capital projects fund) arose from the recognition of expenditures on the modified accrual basis of accounting which are greater than expenditures recognized on the budgetary basis. The fund deficit of \$101,432 in the Debt Service Fund arose from the recording of general obligation notes payable within the individual fund. The General Fund provides transfers when cash is required, not when accruals occur.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 4 – FUND BALANCE CLASSIFICATION**

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

Fund Balances	General Fund	Debt Service Fund	Coleman's Crossing TIF Fund	Capital Improvements Project Fund (CIP)	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepaid Items	\$88,402	\$818	\$0	\$5,771	\$1,638	\$96,629
Restricted:						
Coleman's Crossing TIF	0	0	801,821	0	0	801,821
Street Maintenance	0	0	0	0	252,880	252,880
Police Grant	0	0	0	0	15,276	15,276
Fire Grant	0	0	0	0	11,695	11,695
Law Enforcement Trust	0	0	0	0	45,239	45,239
Mandatory Drug Fine	0	0	0	0	116,337	116,337
Alcohol Treatment and Education	0	0	0	0	34,410	34,410
Indigent Drivers Treatment	0	0	0	0	169,406	169,406
State Highway Improvements	0	0	0	0	37,863	37,863
Federal Law Enforcement	0	0	0	0	1,503	1,503
Court Computer and Research	0	0	0	0	367,665	367,665
Municipal Court Computer	0	0	0	0	176,271	176,271
Municipal Court Special Projects	0	0	0	0	583,351	583,351
Court Probation Fee	0	0	0	0	282,206	282,206
CHIP Grant	0	0	0	0	56,674	56,674
Safe Routes to School	0	0	0	0	3,676	3,676
Municipal Court Local Interlock	0	0	0	0	191,981	191,981
Municipal Court State Interlock	0	0	0	0	252,249	252,249
Northwest 33 Grant	0	0	0	0	250,978	250,978
Total Restricted	0	0	801,821	0	2,849,660	3,651,481
Committed:						
Incentive Funds	566	0	0	0	0	566
Capital Reserve	2,000,000	0	0	0	0	2,000,000
Swimming Pool	0	0	0	0	297	297
City Events	0	0	0	0	6,016	6,016
Street Tree	0	0	0	0	250,048	250,048
Parkland Development	0	0	0	0	90,844	90,844
Eljer Park	0	0	0	0	31,523	31,523
Cemetery Maintenance	0	0	0	0	36,176	36,176
Cemetery Endowment	0	0	0	0	12,151	12,151
Total Committed	2,000,566	0	0	0	427,055	2,427,621
Assigned:						
Purchase Orders	165,095	0	0	0	0	165,095
Fiscal Year 2020 Appropriations	2,833,431	0	0	0	0	2,833,431
Total Assigned	2,998,526	0	0	0	0	2,998,526
Unassigned	7,767,317	(102,250)	0	(1,989,941)	(29,110)	5,646,016
Total Fund Balances	\$12,854,811	(\$101,432)	\$801,821	(\$1,984,170)	\$3,249,243	\$14,820,273

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash and investments.

Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

- 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;
- 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;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets 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
- The State Treasury Asset Reserve of Ohio (STAR Ohio).
- Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

**A. Deposits**

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.



**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**A. Deposits (Continued)**

At year end the carrying amount of the City's deposits was \$16,573,339 and \$16,006,760 of the City's bank balance of \$17,006,760 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, not in the City's name.

**B. Investments**

The City's investments at December 31, 2019 are summarized below:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio *	\$28,752,293	AAA <sup>m1</sup>	N/A	\$28,752,293	\$0	\$0
FNMA	9,126,364	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	6,826,659	2,299,705	0
FHLMC	5,055,752	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	0	2,995,366	2,060,386
FHLB	309,926	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	0	0	309,926
FFCB	1,697,292	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	0	0	1,697,292
Commercial Paper	5,890,495	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	5,890,495	0	0
U.S. Treasury Notes	4,235,299	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 1	846,454	3,388,845	0
Negotiable CD's	9,016,777	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	1,769,742	5,716,253	1,530,782
Total Investments	<u>\$64,084,198</u>			<u>\$44,085,643</u>	<u>\$14,400,169</u>	<u>\$5,598,386</u>

\* STAR Ohio is reported at its share price (Net Asset Value per Share).

*Interest Rate Risk* – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio.

*Credit Risk* – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. While the City has no policy, it limits its investments to mutual funds, negotiable CD's, U.S. Government Agency Securities, Commercial Paper, Banker's Acceptances and STAR Ohio. Investments in U.S. Government Agency Securities and negotiable certificates of deposit were rated AAA by Standard and Poor's. Investments in STAR Ohio were rated AAAM by Standard & Poor's. Investments in commercial paper were rated A-1+ by Standard and Poor's.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments** (Continued)

*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. For deposits, custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City does not have a policy for custodial credit risk.

*Concentration of Credit Risk* – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The City’s investment policy allows investments in money market accounts, certificates of deposit or within financial institutions within the State of Ohio as designated by the Federal Reserve Board. The City has invested 14% of its investments in FNMA, 8% in FHLMC, less than 1% in FHLB, 3% in FFEB, 9% in Commercial Paper, 7% in Treasury Notes, 14% in negotiable CD’s and 44% in STAR Ohio.

**NOTE 6 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2019 were levied after October 1, 2018 on assessed values as of January 1, 2018, the lien date. Assessed values were established by the County Auditor at 35% of appraised market value. All property is required to be reappraised every six years, and equalization adjustments are made in the third year following reappraisal. The last revaluation was completed in 2013 and the equalization adjustment was completed in 2016. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 6 - TAXES (Continued)**

**A. Property Taxes (Continued)**

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Marysville. The County Auditor periodically remits to the City its portion of the taxes collected.

The full tax rate for the City's operations for the year ended December 31, 2019 was \$5.20 per \$1,000 of assessed value. The assessed value upon which the 2019 receipts were based was \$425,105,820. This amount constitutes \$412,443,670 in real property assessed value and \$12,662,150 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .52% (5.20 mills) of assessed value.

**B. Income Tax**

The City levies an income tax of 1.5 percent on all income earned within the City as well as on incomes of residents earned outside the City. Prior to January 1, 2005, the City allowed a credit of up to 50 percent of the tax paid to another municipality, not to exceed the amount owed for incomes of residents earned outside the City. Effective January 1, 2005 this credit was repealed making the tax owed by all residents of the City a full 1.5% of earned income. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City on a monthly or quarterly basis depending on the amount being withheld. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Income tax revenues and expenditures for collecting, administering, and enforcing the tax are recorded in the General Fund. Filing is required and returns are due by April 15.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 7 – TAX ABATEMENT DISCLOSURES**

As of December 31, 2019, the City of Marysville provides tax incentives under two programs: Enterprise Zone (EZ) and Community Reinvestment Area (CRA).

**Real Estate Tax Abatements**

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment area in 2002 and an Enterprise Zone in 1990, both of which included certain land within the boundaries of the City of Marysville. The City of Marysville authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the CRA and EZ gave the City the ability to maintain and expand businesses located in the City and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate for office and industrial uses. The City of Marysville also enters into various contracts with the benefitting business and the Marysville City School District for payments in lieu of taxes when required by Section 5709.82 of the Ohio Revised Code.

**Income Tax Abatement Programs**

The City of Marysville created the Income Tax Abatement program in 2006. The purpose of the program is to maintain Marysville's competitiveness as a site for location of new businesses and the expansion of existing businesses. Pursuant to Ohio Revised Code Chapter 718 and City ordinance, the City provides an incentive to the company based upon the company's gross annual payroll, the amount of income tax generated annually and the number of jobs created or retained by the business. The abatement is administered as a refund based upon the company's payroll taxes. Also, the time period of the incentive in years, is determined by how many new jobs are to be created by the company. The cap on the incentive is 50% of the income tax collected per year, with an incentive period of no more than 10 years.

**City Council's Incentive Criteria for Decision Making**

The City of Marysville has offered tax incentives and Community Reinvestment Act (CRA) and Enterprise Zone abatements to various businesses based upon substantial project investment in the City. As a general guideline, the City considers CRA applications for projects that have a residential building that is less than two units and is owner occupied, the building meets zoning and building regulations, the CRA encourages private investment that will repair, construct and improve a building and it creates new employment opportunities. The minimum property tax abatement is seven years for new improvements of at least \$7,500 and the maximum property tax abatement is fifteen years with at least \$350,000 worth of new improvements. For EZ applications, the City of Marysville generally requires projects to have at least \$700,000 dollar real estate investment into a property, along with the retention and creation of at least 15 jobs with a minimum payroll of at least \$750,000.

**CITY OF MARYSVILLE, OHIO**

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 7 – TAX ABATEMENT DISCLOSURES (Continued)**

Below is the information relevant to the disclosure of those programs for the year ended December 31, 2019.

<u>Tax Abatement</u>	<u>Total Amount of Taxes Abated (Incentives Abated For the Year 2019 In Actual Dollars)</u>
<i>Auto Tools Inc. (2012 - 2022) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	\$310,428
<i>Evolution AG (2017 - 2027) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	4,594
<i>Heritage Co-Op (2015 - 2024) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	68,341
<i>KTH Parts Industries (2016 - 2026) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	168,671
<i>Richwood Bank (2012 - 2022) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	75,304
<i>AutoTool (2012 - 2022) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	310,435
<i>Sumitomo (2015 - 2025) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2019	1,939,217
Total	<u><u>\$2,876,990</u></u>

**CITY OF MARYSVILLE, OHIO**

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 8 - RECEIVABLES**

Receivables at December 31, 2019 consisted of taxes, payments in lieu of taxes, interest, accounts receivable, special assessments and intergovernmental receivables arising from shared revenues.

**NOTE 9 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2019:

Transfers In:	Transfers Out:		
	General	Other	
	Fund	Governmental	Total
		Funds	
General Fund	\$0	\$154,025	\$154,025
Debt Service Fund	2,133,222	0	2,133,222
Capital Improvements Project Fund	2,136,033	0	\$2,136,033
Other Governmental Funds	1,033,534	0	\$1,033,534
Total	<u>\$5,302,789</u>	<u>\$154,025</u>	<u>\$5,456,814</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The transfer of \$154,025 from Other Governmental Funds to the General Fund was the result of a court ordered transfer in the Union County Court of Common Pleas of unexpended balances that are no longer needed for the purposes for which the funds were created. The existing cash balances in the funds no longer needed were deemed to represent unexpended General Fund cash on completed capital projects that no longer have any outstanding payment obligations.

All transfers were made in accordance with the Ohio Revised Code sections 5705.14, 5705.15, and 5705.16.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at December 31, 2019:

<i>Historical Cost:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
<i>Capital assets not being depreciated:</i>				
Land	\$6,308,349	\$0	\$0	\$6,308,349
Construction in Progress	4,837,010	3,430,966	(2,688,811)	5,579,165
Subtotal	11,145,359	3,430,966	(2,688,811)	11,887,514
<i>Capital assets being depreciated:</i>				
Buildings	29,407,526	0	0	29,407,526
Improvements Other Than Buildings	8,180,482	696,426	0	8,876,908
Machinery and Equipment	3,361,231	773,777	(258,015)	3,876,993
Vehicles	6,943,169	507,703	(207,890)	7,242,982
Infrastructure	100,506,337	2,121,510	0	102,627,847
Subtotal	148,398,745	4,099,416	(465,905)	152,032,256
Total Cost	\$159,544,104	\$7,530,382	(\$3,154,716)	\$163,919,770
<i>Accumulated Depreciation:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
Buildings	(\$5,836,001)	(\$748,019)	\$0	(\$6,584,020)
Improvements Other Than Buildings	(3,698,974)	(417,810)	0	(4,116,784)
Machinery and Equipment	(1,866,278)	(440,167)	255,664	(2,050,781)
Vehicles	(4,146,724)	(451,031)	207,890	(4,389,865)
Infrastructure	(69,509,234)	(2,847,313)	0	(72,356,547)
Total Depreciation	(\$85,057,211)	(\$4,904,340) *	\$463,554	(\$89,497,997)
<i>Net Value:</i>	\$74,486,893			\$74,421,773

\* Depreciation expenses were charged to governmental functions as follows:

General Government	\$666,121
Security of Persons and Property - Police	555,028
Security of Persons and Property - Fire	442,257
Security of Persons and Property - Other	1,210
Public Health and Welfare Services	3,232
Transportation	2,674,185
Community Environment	291,006
Leisure Time Activities	271,301
Total Depreciation Expense	\$4,904,340

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - CAPITAL ASSETS (continued)**

**B. Business-Type Activities Capital Assets**

Summary by Category at December 31, 2019:

*Historical Cost:*

Class	December 31, 2018	Additions	Deletions	December 31, 2019
<i>Capital assets not being depreciated:</i>				
Land	\$4,195,515	\$0	\$0	\$4,195,515
Construction in Progress	4,263,430	850,830	(23,046)	5,091,214
Subtotal	8,458,945	850,830	(23,046)	9,286,729
<i>Capital assets being depreciated:</i>				
Buildings	108,182,972	0	0	108,182,972
Improvements Other Than Buildings	28,174,546	141,597	0	28,316,143
Machinery and Equipment	3,327,847	484,853	0	3,812,700
Vehicles	2,534,317	645,635	(94,971)	3,084,981
Infrastructure	106,612,374	447,716	0	107,060,090
Subtotal	248,832,056	1,719,801	(94,971)	250,456,886
Total Cost	\$257,291,001	\$2,570,631	(\$118,017)	\$259,743,615

*Accumulated Depreciation:*

Class	December 31, 2018	Additions	Deletions	December 31, 2019
Buildings	(\$27,849,900)	(\$2,688,398)	\$0	(\$30,538,298)
Improvements Other Than Buildings	(7,575,049)	(826,813)	0	(8,401,862)
Machinery and Equipment	(2,170,876)	(268,285)	0	(2,439,161)
Vehicles	(1,870,766)	(181,207)	94,971	(1,957,002)
Infrastructure	(35,007,785)	(2,678,509)	0	(37,686,294)
Total Depreciation	(\$74,474,376)	(\$6,643,212)	\$94,971	(\$81,022,617)
<i>Net Value:</i>	\$182,816,625			\$178,720,998



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS**

***Net Pension Liability***

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the City’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

***Plan Description – Ohio Public Employees Retirement System (OPERS)***

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS’ fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member’s career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member’s career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member’s FAS for the first 30 years of service.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member’s FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions. Members retiring under the Combined Plan receive a 2.25% COLA adjustment on the defined benefit portion of their benefit.

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS’s Board of Trustees. Member-Directed Plan and Combined Plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the Combined Plan consists of the member’s contributions plus or minus the investment gains or losses resulting from the member’s investment selections. The amount available for defined contribution benefits in the Member-Directed Plan consists of the members’ contributions, vested employer contributions and investment gains or losses resulting from the members’ investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20% each year. For additional information, see the Plan Statement in the OPERS CAFR.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>
<b>2019 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee	10.0 %
<b>2019 Actual Contribution Rates</b>	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	<u>0.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$898,040 for 2019. Of this amount, \$78,345 is reported as an intergovernmental payable.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

***Plan Description – Ohio Police & Fire Pension Fund (OPF)***

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. 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 and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit. See OP&F CAFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the member's base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>Police</u>	<u>Firefighters</u>
<b>2019 Statutory Maximum Contribution Rates</b>		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2019 through December 31, 2019	12.25 %	12.25 %
<b>2019 Actual Contribution Rates</b>		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2019 through December 31, 2019	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$1,446,444 for 2019. Of this amount, \$109,850 is reported as an intergovernmental payable.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liability for OPERS was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2018, and was determined by rolling forward the total pension liability as of January 1, 2018, to December 31, 2018. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$12,408,669	\$23,609,301	\$36,017,970
Proportion of the Net Pension Liability-2019	0.045307%	0.289236%	
Proportion of the Net Pension Liability-2018	<u>0.044418%</u>	<u>0.286303%</u>	
Percentage Change	<u>0.000889%</u>	<u>0.002933%</u>	
Pension Expense	\$2,894,262	\$3,473,976	\$6,368,238

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Changes in assumptions	\$1,080,204	\$625,914	\$1,706,118
Differences between expected and actual experience	574	970,017	970,591
Net difference between projected and actual earnings on pension plan investments	1,684,204	2,908,643	4,592,847
Change in proportionate share	190,172	1,205,139	1,395,311
City contributions subsequent to the measurement date	898,040	1,446,443	2,344,483
Total Deferred Outflows of Resources	<u>\$3,853,194</u>	<u>\$7,156,156</u>	<u>\$11,009,350</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$162,936	\$22,046	\$184,982
Change in proportionate share	1,844	74,475	76,319
Total Deferred Inflows of Resources	<u>\$164,780</u>	<u>\$96,521</u>	<u>\$261,301</u>

\$2,344,483 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2020	\$1,259,587	\$1,725,713	\$2,985,300
2021	596,947	1,089,680	1,686,627
2022	209,948	1,131,351	1,341,299
2023	723,892	1,540,732	2,264,624
2024	0	125,716	125,716
Total	<u>\$2,790,374</u>	<u>\$5,613,192</u>	<u>\$8,403,566</u>

**Actuarial Assumptions - OPERS**

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2018 and December 31, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>December 31, 2018</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2018. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age
	<u>December 31, 2017</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2018. 2.15 percent simple, thereafter
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 2.94% for 2018.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.79 %
Domestic Equities	19.00	6.21
Real Estate	10.00	4.90
Private Equity	10.00	10.81
International Equities	20.00	7.83
Other investments	18.00	5.50
Total	100.00 %	5.95 %

**Discount Rate** The discount rate used to measure the total pension liability was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 percent, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability	\$18,331,212	\$12,408,669	\$7,486,982

**Changes since the prior Measurement Date and Report Date** – OPERS Board adopted a change in the investment assumption, reducing it from 7.5% to 7.2%.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

***Actuarial Assumptions – OPF***

OPF’s total pension liability as of December 31, 2018 is based on the results of an actuarial valuation date of January 1, 2018, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2018, compared with January 1, 2017, are presented below.

	January 1, 2018	January 1, 2017
Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

For the January 1, 2018 valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

Age	Police	Fire
67 or less	77 %	68 %
68-77	105	87
78 and up	115	120

For the January 1, 2018 valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35 %	35 %
60-69	60	45
70-79	75	70
80 and up	100	90

The most recent experience study was completed for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2018 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00 %	0.80 %
Domestic Equity	16.00	5.50
Non-US Equity	16.00	5.90
Private Markets	8.00	8.40
Core Fixed Income *	23.00	2.60
High Yield Fixed Income	7.00	4.80
Private Credit	5.00	7.50
U.S. Inflation Linked Bonds *	17.00	2.30
Master Limited Partnerships	8.00	6.40
Real Assets	8.00	7.00
Private Real Estate	12.00	6.10
Total	<u>120.00 %</u>	

OPF’s Board of Trustees has incorporated the “risk parity” concept into OPF’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

**Discount Rate** For 2018, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2017 was 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.00 percent), or one percentage point higher (9.00 percent) than the current rate.

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$31,032,798	\$23,609,301	\$17,405,896

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS**

***Net OPEB Liability***

The net OPEB liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability represents the City’s proportionate share of each OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan’s fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Plan Description – Ohio Public Employees Retirement System (OPERS)***

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 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 the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2019. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2019.

***Plan Description – Ohio Police & Fire Pension Fund (OP&F)***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. OP&F provides health care benefits including coverage for medical, prescription drug, dental, vision, and Medicare Part B Premium to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at [www.op-f.org](http://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 OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

OP&F maintains funds for health care in two separate accounts. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2019, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F 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.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

The City's contractually required contribution to OP&F was \$33,825 for 2019.

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2018, and was determined by rolling forward the total OPEB liability as of January 1, 2018, to December 31, 2018. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportionate Share of the Net OPEB Liability	\$6,279,839	\$2,633,937	\$8,913,776
Proportion of the Net OPEB Liability-2019	0.048167%	0.289236%	
Proportion of the Net OPEB Liability-2018	0.046190%	0.286303%	
Percentage Change	0.001977%	0.002933%	
OPEB Expense	\$700,753	(\$12,825,828)	(\$12,125,075)

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Changes of assumptions	\$202,472	\$1,365,306	\$1,567,778
Net difference between projected and actual earnings on pension plan investments	287,893	89,160	377,053
Differences between expected and actual experience	2,127	0	2,127
Change in proportionate share	210,307	832,306	1,042,613
City contributions subsequent to the measurement date	0	33,826	33,826
Total Deferred Outflows of Resources	<u>\$702,799</u>	<u>\$2,320,598</u>	<u>\$3,023,397</u>
<b>Deferred Inflows of Resources</b>			
Changes in assumptions	\$0	\$729,199	\$729,199
Differences between expected and actual experience	17,040	70,569	87,609
Total Deferred Inflows of Resources	<u>\$17,040</u>	<u>\$799,768</u>	<u>\$816,808</u>

\$33,826 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2020	\$356,758	\$258,627	\$615,385
2021	134,383	258,627	393,010
2022	49,586	258,624	308,210
2023	145,032	285,596	430,628
2024	0	243,078	243,078
2025-2026	0	182,452	182,452
Total	<u>\$685,759</u>	<u>\$1,487,004</u>	<u>\$2,172,763</u>



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Actuarial Assumptions - OPERS***

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.96 percent
Prior Measurement date	3.85 percent
Investment Rate of Return:	
Current measurement date	6.00 percent
Prior Measurement date	6.50 percent
Municipal Bond Rate:	
Current measurement date	3.71 percent
Prior Measurement date	3.31 percent
Health Care Cost Trend Rate:	
Current measurement date	10.0 percent, initial 3.25 percent, ultimate in 2029
Prior Measurement date	7.5 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five year period ended December 31, 2015.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 5.60 percent for 2018.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	2.42 %
Domestic Equities	21.00	6.21
Real Estate Investment Trust	6.00	5.98
International Equities	22.00	7.83
Other investments	17.00	5.57
Total	100.00 %	5.16 %

**Discount Rate** A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.96 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
City's proportionate share of the net OPEB liability	\$8,034,256	\$6,279,839	\$4,884,615

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate** Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$6,036,288	\$6,279,839	\$6,560,345

**Changes since prior Measurement Date and to Report Date** – OPERS Board adopted a change in the investment return assumption, reducing it from 6.5% to 6%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Actuarial Assumptions – OP&F***

OP&F’s total OPEB liability as of December 31, 2018, is based on the results of an actuarial valuation date of January 1, 2018, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee’s entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	4.66 percent	3.24 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
67 or less	77 %	68 %
68-77	105	87
78 and up	115	120

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
59 or less	35 %	35 %
60-69	60	45
70-79	75	70
80 and up	100	90

The most recent experience study was completed for the five year period ended December 31, 2016, the prior experience study was completed December 31, 2011.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2018, are summarized below:

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.80 %
Domestic Equity	16.00	5.50
Non-US Equity	16.00	5.90
Private Markets	8.00	8.40
Core Fixed Income *	23.00	2.60
High Yield Fixed Income	7.00	4.80
Private Credit	5.00	7.50
U.S. Inflation Linked Bonds*	17.00	2.30
Master Limited Partnerships	8.00	6.40
Real Assets	8.00	7.00
Private Real Estate	12.00	6.10
Total	120.00 %	

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

**Discount Rate** The total OPEB liability was calculated using the discount rate of 4.66 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 4.13 percent at December 31, 2018 and 3.16 percent at December 31, 2017, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 4.66 percent.

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.66 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.66 percent), or one percentage point higher (5.66 percent) than the current rate.

	1% Decrease (3.66%)	Current Discount Rate (4.66%)	1% Increase (5.66%)
City's proportionate share of the net OPEB liability	\$3,208,855	\$2,633,937	\$2,151,344

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 13 – COMPENSATED ABSENCES**

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

At December 31, 2019, the City's accumulated, unpaid compensated absences amounted to \$2,500,527, of which \$1,972,048 is recorded as a liability of the Governmental Activities and \$528,479 is recorded as a liability of the Business-Type Activities.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 14 - NOTES PAYABLE**

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to and payable no later than those principal maturities required if the bonds had been issued at the expiration of the initial five year period.

	Issue Date	Balance December 31, 2018	Issued (Retired)	Balance December 31, 2019
Governmental Activities:				
Debt Service Funds Notes Payable:				
2.50% MSC BAN	3/29/18	\$100,000	(\$100,000)	\$0
3.00% MSC BAN	3/29/19	0	100,000	100,000
Total Debt Service Funds Notes Payable:		<u>100,000</u>	<u>0</u>	<u>100,000</u>
Capital Projects Fund Note Payable:				
2.50% MSC BAN	8/28/18	\$3,035,000	(\$3,035,000)	\$0
3.00% MSC BAN	8/28/19	0	2,435,000	2,435,000
Total Capital Project Fund Notes Payable:		<u>3,035,000</u>	<u>(600,000)</u>	<u>2,435,000</u>
Total Governmental Notes Payable		<u><u>\$3,135,000</u></u>	<u><u>(\$600,000)</u></u>	<u><u>\$2,535,000</u></u>

The 2018 MSCBAN Notes of \$3,035,000 bearing a rate of 2.5% matured on August 28, 2019 and were reissued as 2019 MSCBAN Notes of \$2,435,000 bearing a rate of 3.0%. The notes were issued to finance the cost of construction of the new Municipal Service Complex. These notes will be retired from the City's Capital Improvement Fund.



**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 15 - LONG-TERM DEBT**

Long-term debt of the City at December 31, 2019 was as follows:

Date Purchased	Description	Balance December 31, 2018	Additions	(Reductions)	Balance December 31, 2019	Amount Due Within One Year
Governmental Activities:						
Bond Anticipation Notes						
2018	MSC BAN	\$1,800,000	\$0	(\$1,800,000)	\$0	\$0
2019	MSC BAN	0	1,700,000	0	1,700,000	1,700,000
2019	MSC BAN	0	2,735,000	0	2,735,000	2,735,000
Total Bond Anticipation Notes		1,800,000	4,435,000	(1,800,000)	4,435,000	4,435,000
General Obligation Bonds:						
2007	Various Purpose Refunding Bonds	1,485,000	0	(725,000)	760,000	760,000
	Premium	48,843	0	(21,706)	27,137	27,137
2011	Facility Construction Bonds	10,595,000	0	(635,000)	9,960,000	665,000
	Premium	16,389	0	(1,365)	15,024	1,365
2014	TIF Bonds	9,100,000	0	(440,000)	8,660,000	465,000
	Premium	140,864	0	(8,804)	132,060	8,804
Total General Obligation Bonds		21,386,096	0	(1,831,875)	19,554,221	1,927,306
Special Obligation Bond:						
2018	TIF Bonds	2,489,293	1,047,677	0	3,536,970	0
Long-Term Loan:						
2014	Park Construction/Improvement	790,000	0	(120,000)	670,000	120,000
Other Long-Term Obligations:						
	Compensated Absences Payable	1,784,262	1,972,048	(1,784,262)	1,972,048	1,120,803
	Capital Leases Payable	64,864	128,819	(92,540)	101,143	24,080
	Net Pension Liability	21,828,080	9,391,955	0	31,220,035	0
	Net OPEB Liability	19,285,358	0	(12,799,742)	6,485,616	0
Total Other Long-Term Obligations		42,962,564	11,492,822	(14,676,544)	39,778,842	1,144,883
Total Governmental Activities Long-Term Debt		\$69,427,953	\$16,975,499	(\$18,428,419)	\$67,975,033	\$7,627,189

2019 MSC Bond Anticipation Notes

In March 2020, the City issued \$4,535,000 of 2020 bond anticipation notes payable to renew the 2019 MSC bond anticipation notes payable. As the new notes extended the maturity date of the bond anticipation notes past 12 months after the date of the financial statements, the bond anticipation notes will be treated as long-term obligations of the City.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2007 Various Improvement Refunding Bonds

The Various Improvement general obligation bonds are serial bonds issued for the purpose of advance refunding a portion of the 2000 Various Improvement Bonds issued November 1, 2000 (\$6,225,000). The refunding was undertaken for the purpose of reducing interest rates and debt service on the prior bonds. The 2007 bonds are not subject to redemption prior to maturity. The bonds mature on December 1, 2007 through December 1, 2017, and December 1, 2020 in the amount of \$6,515,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. The amount of \$6,673,981 from the 2007 bonds was placed in an escrow fund to defease the 2000 bonds which was redeemed each June 1 and December 1 annually between 2007 and 2010. Bonds bear an interest rate from 4.00 to 5.00%. These bonds will be retired from the City's Debt Service Fund. \$787,137 was outstanding as of December 31, 2019.

2011 Facility Construction Bonds

The Facility Construction general obligation bonds are serial bonds issued for the purpose of paying costs associated with designing, constructing, furnishing, and equipping a new police station and municipal courthouse facility. The bonds mature on December 1, 2020 through December 1, 2031, and December 1, 2020 in the amount of \$14,585,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 2.00 to 4.375%. These bonds will be retired from the City's Debt Service Fund. \$9,975,024 was outstanding as of December 31, 2019.

2014 Coleman's Crossing Tax Increment Financing Bonds

The Coleman's Tax Increment Financing general obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the Coleman's Crossing Tax Increment Financing District. The bonds mature on December 1, 2034 in the amount of \$10,730,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 3.00 to 4.00%. These bonds will be retired from the City's Coleman's Crossing TIF Fund. \$8,792,060 was outstanding as of December 31, 2019.

2014 Partners' Park Construction Loan

The Park Construction Loan is a loan issued for the purpose of constructing a new park called the Partners' Park in the City of Marysville. Local businesses have agreed to make payments to the City over the next nine years in order to pay off the balance of the loan along with the City of Marysville. The final payment on the loan is scheduled for 2024 and the loan carries an interest rate of 3.99%. The loan had an outstanding balance of \$670,000 at December 31, 2019.

2018 Cook's Pointe Tax Increment Financing Special Obligation Bonds

The Cook's Pointe Tax Increment Financing special obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the Cook's Pointe Tax Increment Financing District. The bonds mature on December 1, 2049. The bonds are purchased at 100% of the principal amount advanced by the original purchaser, pursuant to the terms of the bonds, with the principal to be advanced not to exceed \$4,870,000, with the initial draw in the amount of \$128,532. The bonds shall be subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine, on any date prior to maturity at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the dated fixed for redemption. The bonds bear an interest rate of 4.75%. These bonds will be retired from the City's Coleman's Crossing TIF Fund. \$3,536,970 was outstanding as of December 31, 2019 with only interest paid during the year.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 15- LONG-TERM DEBT (Continued)**

Date Purchased	Description	Balance December 31, 2018	Additions	(Reductions)	Balance December 31, 2019	Amount Due Within One Year
Business-Type Activities:						
General Obligation Bond:						
2015	Sewer System	\$9,655,000	\$0	(\$210,000)	\$9,445,000	\$215,000
Mortgage Revenue Bonds:						
2015	Sewer System Refunding	28,505,000	0	(1,035,000)	27,470,000	1,085,000
	Premium on Sale of Bonds	1,433,607	0	(79,644)	1,353,963	79,645
2015	Sewer System Refunding	14,165,000	0	(255,000)	13,910,000	265,000
	Premium on Sale of Bonds	822,367	0	(45,687)	776,680	45,687
2016	Sewer System Refunding	66,635,000	0	(475,000)	66,160,000	490,000
	Premium on Sale of Bonds	2,010,016	0	(80,412)	1,929,604	80,412
2016	Sewer System Refunding	8,410,000	0	(350,000)	8,060,000	375,000
	Premium on Sale of Bonds	903,741	0	(55,396)	848,345	55,396
2016	Water System Refunding	17,405,000	0	(875,000)	16,530,000	870,000
	Premium on Sale of Bonds	1,821,646	0	(91,082)	1,730,563	91,082
Total Mortgage Revenue Bonds		142,111,377	0	(3,342,221)	138,769,155	3,437,222
Ohio Public Works Commission Loan:						
	Cherry Street and Ninth Street Water	354,819	0	(29,568)	325,251	29,568
Other Long-Term Obligations:						
	Compensated Absences Payable	535,965	528,479	(535,965)	528,479	266,071
	Capital Lease Payable	0	128,820	(27,676)	101,144	24,080
	Net Pension Liability	2,711,901	2,086,034	0	4,797,935	0
	Net OPEB Liability	1,952,080	476,080	0	2,428,160	0
Total Other Long-Term Obligations		5,199,946	3,219,413	(563,641)	7,855,718	290,151
Total Business-Type Activities Long-Term Debt		\$157,321,142	\$3,219,413	(\$4,145,430)	\$156,395,124	\$3,971,941

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2015 Sewer System General Obligation Bonds

The Sewer System general obligation bonds are serial bonds issued to provide additional resources for constructing and installing certain sewer treatment system improvements. The bonds mature on December 1, 2047 in the amount of \$10,270,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 2.00 to 4.00%. These bonds will be retired from the City's Sewer Fund. \$9,445,000 was outstanding as of December 31, 2019.

2015 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$31,470,000, including a call premium of \$2,757,302, of mortgage revenue bonds issued in 2006 and to currently refund \$14,875,000 of outstanding mortgage revenue bond anticipation notes issued in 2014 and to provide additional resources for constructing and installing certain sewer treatment system improvements. Refinancing of the bonds resulted in a cash savings of \$2,972,847 (net present value savings of \$2,197,225) or 7.52%. The amount of \$32,723,026 from the 2006 bonds was placed in an escrow fund to defease the 2006 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 3.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2015 Sewer System Mortgage Revenue Bonds (Continued)

Fund assets, whose uses are restricted under the bond indenture, are presented as restricted assets on the statement of net position. Restricted assets relating to the sewer mortgage revenue bonds at December 31, 2019, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$315,730
Mortgage Revenue Bond Reserve Fund	\$3,585,248

2016 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$79,125,000, including a call premium of \$3,265,785, of mortgage revenue bonds issued in 2006 and 2007. Refinancing of the bonds resulted in a cash savings of \$19,022,224 (net of funds on hand present value savings of \$7,710,179) or 3.51%. The amount of \$83,254,632 from the 2006 and 2007 bonds was placed in an escrow fund to defease the 2006 and 2007 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 2.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

2016 Water System Mortgage Revenue Refunding Bonds

The Water System Mortgage Revenue Bonds are term bonds issued to advance refund \$20,130,000, including a call premium of \$2,094,892, of mortgage revenue bonds issued in 2007. Refinancing of the bonds resulted in a cash savings of \$5,649,521 (net present value savings of \$3,375,234) or 2.3%. The amount of \$21,303,469 from the 2007 bonds was placed in an escrow fund to defease the 2007 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 4.00 to 5.00%. These bonds will be retired from the City's Water Fund.

The City has pledged future customer revenues, net of specified operating expenses, to repay Water Revenue Bonds, series 2016. A description of what these bonds have been used for can be found above. The principal and interest remaining to be paid on these bonds is \$23,037,600. Principal and interest paid for the current year and total customer net revenues were \$1,545,050 and \$3,859,812, respectively.

The City has pledged future customer revenues, net of specified operating expenses, to repay Sewer Revenue Bonds, series 2015 and 2016. A description of what these bonds have been used for can be found above. The principal and interest remaining to be paid on these bonds is \$194,287,612. Principal and interest paid for the current year and total customer net revenues were \$6,813,543 and \$3,915,920, respectively.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 15 - LONG-TERM DEBT (Continued)**

**A. Future Long-Term Financing Requirements**

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2019 follows:

Years	<b><u>Governmental Activities</u></b>		<b><u>Long-Term Loan</u></b>	
	<b><u>General Obligation Bonds/Notes</u></b>			
	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2020	\$1,890,000	\$724,226	\$120,000	\$25,537
2021	1,160,000	693,238	130,000	20,647
2022	1,205,000	636,588	135,000	15,461
2023	1,250,000	586,951	140,000	9,974
2024	1,290,000	554,277	145,000	4,389
2025-2029	7,215,000	1,831,941	0	0
2030-2034	5,370,000	481,284	0	0
Totals	<b><u>\$19,380,000</u></b>	<b><u>\$5,508,505</u></b>	<b><u>\$670,000</u></b>	<b><u>\$76,008</u></b>

The special obligation bond in the amount of \$3,536,970 is not included in the above maturity tables. The construction has started, but a final amortization schedule will not be generated until the construction is completed. At that time, final principal and interest payments will be determined.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 15 - LONG-TERM DEBT (Continued)**

**A. Future Long-Term Financing Requirements (Continued)**

Years	<b>Business-Type Activities</b>					
	General Obligation Bonds		Mortgage Revenue Bonds		OPWC Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$215,000	\$330,700	\$3,085,000	\$5,248,344	\$29,568	\$0
2021	220,000	326,400	3,190,000	5,115,194	29,568	0
2022	225,000	322,000	3,295,000	4,973,394	29,568	0
2023	230,000	316,938	3,400,000	4,826,744	29,568	0
2024	235,000	311,188	3,530,000	4,691,794	29,568	0
2025-2029	1,290,000	1,448,594	19,355,000	21,206,120	147,841	0
2030-2034	1,525,000	1,221,752	22,465,000	17,237,659	29,570	0
2035-2039	1,810,000	914,670	26,065,000	12,761,113	0	0
2040-2044	2,180,000	322,574	45,355,000	8,807,100	0	0
2045-2047	1,515,000	122,800	2,390,000	237,750	0	0
Totals	\$9,445,000	\$5,637,616	\$132,130,000	\$85,105,212	\$325,251	\$0

**NOTE 16 - CAPITAL LEASES**

The City leases a street sweeper under a capital lease. The original cost of the street sweeper was \$257,639 and the related liability is reported in both the Government-Wide Statement of Net Position and the enterprise funds.

The following is a schedule of future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of December 31, 2019:

Year Ending December 31,	Governmental Capital Lease	Sanitation Fund	Stormwater Fund
2020	\$27,674	\$13,838	\$13,838
2021	27,674	13,838	13,838
2022	27,674	13,838	13,838
2023	27,674	13,838	13,838
Minimum Lease Payments	110,696	55,352	55,352
Less amount representing interest at the City's incremental borrowing rate of interest	(9,553)	(4,780)	(4,780)
Present value of minimum lease payments	\$101,143	\$50,572	\$50,572

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 17 - 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. During 2019, the City contracted for the following insurance coverage:

Type of Coverage	Coverage Limit	Deductible
Buildings	\$153,757,660	\$5,000
Personal Property	5,513,648	5,000
Boiler and Machinery	100,000,000	5,000
Builders Risk	14,600,000	5,000
General Liability	5,000,000	0
Miscellaneous Property	3,097,265	500
Employee Benefit Liability	1,000,000	1,000
Wrongful Acts	5,000,000	1,000
Law Enforcement	5,000,000	2,000
Automobile Liability	5,000,000	0
Electronic Data Processing	25,000 – 1,882,062	500

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has not been any significant reduction in coverage from the prior year.

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

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**CITY OF MARYSVILLE, OHIO**

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 18 - CONSTRUCTION COMMITMENTS**

As of December 31, 2019, the City had the following commitments with respect to capital projects:

Capital Projects	Remaining Construction Commitment	Expected Date of Completion
ODOT Garage Purchase	\$300,000	2020
Smart Mobility Grant Project	303,181	2020
Gateway Signage	24,000	2020
Plum St Improvements	972,746	2020
West 5th Street Design	1,808,987	2020
Marysville Uptown Alley Improvement	13,000	2020
BMX Starting Gate	9,053	2020
OEPA plan review fee for the n	20,000	2020
Stormwater Design Improvements	3,450	2020
Total	\$3,454,417	

**NOTE 19 - CONTINGENCIES**

The City is a party to various legal proceedings, which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS**

***Marysville/Union County Joint Recreation District***

The Marysville/Union County Joint Recreation District (the District) is a jointly governed organization involving the City of Marysville, Union County, and Paris Township. The District was established for acquiring, developing, operating, and maintaining a sports complex and bicycle/walking trail in Union County. The District's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville, three appointed by the County Commissioners, and one appointed by the Paris Township Board of Trustees.

***Union County Community Improvement Corporation***

The Union County Community Improvement Corporation (the Corporation), a non-profit corporation, was established to assist in the financing of economic and industrial development in Union County. It is the responsibility of the Corporation to provide building, zoning, and land controls for the County, townships, and municipal corporations. The Board of Trustees consists of not less than three nor more than twenty-five trustees as such number is fixed by the members from time to time. Two-fifths of the Board of Trustees are composed of appointed or elected officers of such political subdivisions. The Corporation can issue its own debt and is not fiscally dependent on the City. The City of Marysville does not have an ongoing financial interest and/or responsibility with this organization.

***Mid-Ohio Regional Planning Commission***

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south-central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

***Marysville/Union County Port Authority***

The Marysville/Union County Port Authority (the Authority) is a jointly governed organization involving the City of Marysville and Union County. The Authority was established to enhance, foster, aid, provide or promote transportation, economic development, housing, recreation, education, governmental operations, culture, research, and the creation and preservation of jobs and employment opportunities in Union County. The Authority's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville with the advice and consent of City Council, three appointed by the County Commissioners, and one appointed by the Mayor of Marysville with the advice and consent of the City Council and the County Commissioners.

***Union County Council of Governments (COG)*** – The Council of Governments (COG) is a jointly governed organization involving the City of Marysville, Union County, and Marysville Exempted Village School District. The COG was established to work together in an innovative and collaborative way and bring new technology and shared services to each member of the Council of Governments to meet current and future needs. The COG's board consist of one member from each entity.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 21 – SIGNIFICANT COMMITMENTS**

Significant encumbrances outstanding at year-end in the General Fund are \$487,291 and are reported as assigned fund balance. Also, in the Street Maintenance Fund (special revenue fund), and in the CIP Fund (capital projects fund) there are significant encumbrances outstanding in the amounts of \$59,704 and \$801,893, respectively. These amounts are reported as part of the restricted and unassigned fund balances, respectively.

**NOTE 22 - SUBSEQUENT EVENTS**

On March 25, 2020 the City issued \$4,535,000 in one year General Obligation Notes to pay for Various Improvements within the City. The notes, which mature on March 27, 2021, have an interest rate of 2.0%.

On May 20, 2020 the City issued \$40,465,000 in Mortgage Revenue Bonds to pay for Various Improvements within the City's water system. The bonds, which mature on December 1, 2049, have an interest rate of 3.0% - 4.0%.

In March 2020, the World Health Organization declared the novel coronavirus outbreak (COVID-19) to be a global pandemic. The extent of the ultimate impact of the pandemic on the government's operational and financial performance will depend on various developments, including the duration and spread of the outbreak and its impact on employees, vendors, and taxpayers, all of which cannot be reasonably predicted at this time. In addition, it may place additional demands on the government for providing emergency services to its citizens. While management reasonably expects the COVID-19 outbreak to negatively impact the government's financial position, changes in financial position, and, where applicable, the timing and amounts of cash flows, the related financial consequences and duration are highly uncertain.



*REQUIRED SUPPLEMENTARY INFORMATION*

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**CITY OF MARYSVILLE, OHIO**

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***Schedule of City's Proportionate Share of the Net Pension Liability  
Last Six Years***

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**Ohio Public Employees Retirement System**

Year	2014	2015	2016
City's proportion of the net pension liability (asset)	0.041447%	0.041447%	0.043217%
City's proportionate share of the net pension liability (asset)	\$4,886,061	\$4,998,971	\$7,485,699
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	90.77%	99.40%	121.82%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	2014	2015	2016
City's proportion of the net pension liability (asset)	0.2542020%	0.2542020%	0.266357%
City's proportionate share of the net pension liability (asset)	\$12,380,435	\$13,168,723	\$17,134,926
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	271.86%	249.53%	346.79%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

See accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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<u>2017</u>	<u>2018</u>	<u>2019</u>
0.042688%	0.044418%	0.045307%
\$9,693,733	\$6,968,253	\$12,408,669
\$5,609,933	\$5,695,600	\$6,207,657
172.80%	122.34%	199.89%
77.25%	84.66%	74.70%

<u>2017</u>	<u>2018</u>	<u>2019</u>
0.266451%	0.286303%	0.289236%
\$16,876,781	\$17,571,728	\$23,609,301
\$6,425,132	\$6,620,931	\$6,906,819
262.67%	265.40%	341.83%
68.36%	70.91%	63.07%

**CITY OF MARYSVILLE, OHIO**

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***Schedule of City Pension Contributions  
Last Seven Years***

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**Ohio Public Employees Retirement System**

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$699,803	\$603,498	\$737,391
Contributions in relation to the contractually required contribution	<u>699,803</u>	<u>603,498</u>	<u>737,391</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$777,831	\$1,074,491	\$992,643
Contributions in relation to the contractually required contribution	<u>777,831</u>	<u>1,074,491</u>	<u>992,643</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information



**CITY OF MARYSVILLE, OHIO**

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$673,192	\$740,428	\$869,072	\$898,040
<u>673,192</u>	<u>740,428</u>	<u>869,072</u>	<u>898,040</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,609,933	\$5,695,600	\$6,207,657	\$6,414,571
12.00%	13.00%	14.00%	14.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$1,290,809	\$1,330,145	\$1,387,580	\$1,446,444
<u>1,290,809</u>	<u>1,330,145</u>	<u>1,387,580</u>	<u>1,446,444</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,425,132	\$6,620,931	\$6,906,819	\$7,199,821
20.09%	20.09%	20.09%	20.09%



**CITY OF MARYSVILLE, OHIO**

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***Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability  
Last Three Years***

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**Ohio Public Employees Retirement System**

Year	2017	2018	2019
City's proportion of the net OPEB liability (asset)	0.044330%	0.046190%	0.048167%
City's proportionate share of the net OPEB liability (asset)	\$4,477,483	\$5,015,892	\$6,279,839
City's covered payroll	\$5,609,933	\$5,695,600	\$6,207,657
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	79.81%	88.07%	101.16%
Plan fiduciary net position as a percentage of the total OPEB liability	54.50%	54.14%	46.33%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	2017	2018	2019
City's proportion of the net OPEB liability (asset)	0.266451%	0.286303%	0.289236%
City's proportionate share of the net OPEB liability (asset)	\$12,647,846	\$16,221,546	\$2,633,937
City's covered payroll	\$6,425,132	\$6,620,931	\$6,906,819
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	196.85%	245.00%	38.14%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

The schedule is reported as of the measurement date of the Net OPEB Liability.

See accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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***Schedule of City's Other Postemployment Benefit (OPEB) Contributions  
Last Seven Years***

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**Ohio Public Employees Retirement System**

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$53,831	\$100,583	\$122,899
Contributions in relation to the contractually required contribution	<u>53,831</u>	<u>100,583</u>	<u>122,899</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$22,770	\$26,387	\$24,705
Contributions in relation to the contractually required contribution	<u>22,770</u>	<u>26,387</u>	<u>24,705</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$112,199	\$56,956	\$0	\$0
<u>112,199</u>	<u>56,956</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,609,933	\$5,695,600	\$6,207,657	\$6,414,571
2.00%	1.00%	0.00%	0.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$32,126	\$31,023	\$32,365	\$33,825
<u>32,126</u>	<u>31,023</u>	<u>32,365</u>	<u>33,825</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,425,132	\$6,620,931	\$6,906,819	\$7,199,821
0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019***

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**NET PENSION LIABILITY**

**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms for the period 2014-2019.

*Changes in assumptions:*

2014-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality Table.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2019: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 7.50% to 7.20%

**OHIO POLICE AND FIRE (OP&F) PENSION FUND**

*Changes in benefit terms:* There were no changes in benefit terms for the period 2014-2019.

*Changes in assumptions:*

2014-2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2018: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019***

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**NET OPEB LIABILITY**

**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms for the periods 2018-2019.

*Changes in assumptions:*

For 2018, the single discount rate changed from 4.23% to 3.85%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.85% to 3.96%.
- Reduction in actuarial assumed rate of return from 6.50% to 6.00%
- Change in health care cost trend rate from 7.5% to 10%

**OHIO POLICE AND FIRE (OP&F) PENSION FUND**

*Changes in benefit terms:*

2018: There were no changes in benefit terms.

2019: The retiree health care model and the current self-insured health care plan were replaced with a stipend-based health care model.

*Changes in assumptions:*

2018: There were no changes in assumptions.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.24% to 4.66%.





*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, AND  
FIDUCIARY FUNDS.*

***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted or committed to expenditures for specified purposes.

**Veyance Incentive Fund**

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Veyance Company (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Univenture Financial Incentive Fund**

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Univenture Company. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Enterprise Zone Revenue Fund**

To account for the Enterprise Zone Agreement between the City of Marysville and the Marysville School District. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Street Tree Fund**

To accumulate dedicated revenues for the financial support of expenditures associated with the Urban Forestry Program.

**Pool Fund**

To account for specific revenues and expenditures necessary to operate the municipal pool.

**City Events Fund**

To account for all revenues and expenditures associated with City sponsored events.

**Police Pension Fund**

To account for property taxes levied for the partial payment of the current and accrued liability for police disability and pension.

**Fire Pension Fund**

To account for property taxes levied for the partial payment of the current and accrued liability for fire disability and pension.

**Police Grant Fund**

To account for grant revenues and expenditures associated with the Police Department.

(Continued)

***Special Revenue Funds (Continued)***

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**Fire Grant Fund**

To account for grant revenues and expenditures associated with the Fire Department.

**Street Maintenance Fund**

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for local street construction, maintenance and repair. Ninety-two and one-half percent of the tax and fees are allocated to this fund.

**Law Enforcement Trust Fund**

To account for the proceeds from the confiscation of contraband.

**Mandatory Drug Fine Fund**

To account for mandatory fines collected for drug agencies.

**Driving Under the Influence (DUI) Alcohol Education And Enforcement Fund**

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol.

**Driving Under the Influence (DUI) Indigent Drivers Treatment Fund**

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to treatment services for those persons who cannot afford such services.

**State Highway Fund**

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for the maintenance and repair of state highways within the City. Seven and one-half percent of the tax and fees are allocated to this fund.

**Federal Law Enforcement Fund**

To account for federal proceeds from the confiscation of contraband.

**Court Computer and Research Fund**

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

**Municipal Court Computer Fund**

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

(Continued)

***Special Revenue Funds (Continued)***

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**Municipal Court Special Projects Fund**

To account for revenues from fines to be used for providing for other specific items that may arise.

**Court Probation Fee Fund**

To account for fees designated to the Municipal Court for the operation of the probation program.

**Eljer Park Fund**

To account for the insurance liability for Eljer Park.

**Cemetery Maintenance Fund**

To provide funding for the maintenance of the city owned cemetery.

**Cemetery Endowment Fund**

To account for donations to the cemetery whose use is specified for cemetery operations.

**Municipal Court Local Interlock Fund**

To account for the fines assessed by the City of Marysville for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

**Municipal Court State Interlock Fund**

To account for the fines assessed by the State of Ohio for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

**Community Housing Improvement Program (CHIP) Grant Fund**

To account for grant revenues and expenditures associated with the CHIP program.

***Debt Service Funds***

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The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for the payment.

**Partners Park Fund**

To account for monies pledged by area businesses for the construction of Partners Park (Only the Balance Sheet is presented for this fund as there is no activity for the year in the Statement of Revenues, Expenditures and Changes in Fund Balances. This fund is not part of the City's appropriated budget; therefore no budgetary schedule is presented.)

***Capital Projects Funds***

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The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

**Parkland Development Fund**

To account for park impact/capacity fees collected to be used to provide neighborhood parks and to make capital improvements to land provided to the City by developers.

**ODNR Grant Fund**

To account for grant revenues and expenditures associated with the ODNR program. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**OPWC Grant Fund**

To account for grant revenues and expenditures associated with the OPWC program.

**Community Development Block Grant (CDBG) Formula Grant Fund**

To account for grant revenues and expenditures associated with the CDBG Formula program.

**Safe Routes to Schools Grant Fund**

To account for the activity related to the capital improvements funded by the Safe Routes to School Grant.

**Town Run Restoration Fund**

To account for grant revenues and expenditures associated with the Town Run Restoration project. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**City Development Grant Fund**

To account for grant proceeds to be used for City wide developments. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**NW 33 Grant Fund**

To account for grant revenues and expenditures associated with the Route 33 Construction project.

**State Route 31 Fund**

To account for grant proceeds to be used for State Route 31 improvements. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Bike Route Grant Fund**

To account for grant revenues and expenditures associated with the Bike Route Construction project. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 2,787,680	\$ 0	\$ 1,238,518	\$ 4,026,198
Receivables:				
Accounts	998	270,000	0	270,998
Intergovernmental	722,638	0	0	722,638
Interest	250	0	0	250
Property Taxes	241,720	0	0	241,720
Prepaid Items	1,638	0	0	1,638
<b>Total Assets</b>	<b>\$ 3,754,924</b>	<b>\$ 270,000</b>	<b>\$ 1,238,518</b>	<b>\$ 5,263,442</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 77,165	\$ 0	\$ 458,968	\$ 536,133
Accrued Wages and Benefits Payable	10,216	0	0	10,216
Intergovernmental Payable	9,194	0	0	9,194
Contracts Payable	0	0	121,570	121,570
Interfund Loans Payable	0	0	341,592	341,592
<b>Total Liabilities</b>	<b>96,575</b>	<b>0</b>	<b>922,130</b>	<b>1,018,705</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	492,330	270,000	0	762,330
Property Tax Levy for Next Fiscal Year	233,164	0	0	233,164
<b>Total Deferred Inflows of Resources</b>	<b>725,494</b>	<b>270,000</b>	<b>0</b>	<b>995,494</b>
<b>Fund Balances:</b>				
Nonspendable	1,638	0	0	1,638
Restricted	2,595,006	0	254,654	2,849,660
Committed	336,211	0	90,844	427,055
Unassigned	0	0	(29,110)	(29,110)
<b>Total Fund Balances</b>	<b>2,932,855</b>	<b>0</b>	<b>316,388</b>	<b>3,249,243</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 3,754,924</b>	<b>\$ 270,000</b>	<b>\$ 1,238,518</b>	<b>\$ 5,263,442</b>

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Property Taxes	\$ 256,296	\$ 0	\$ 256,296
Intergovernmental Revenues	1,211,967	2,319,518	3,531,485
Charges for Services	326,284	0	326,284
Licenses and Permits	291,879	377,358	669,237
Investment Earnings	1,885	0	1,885
Fines and Forfeitures	182,290	0	182,290
All Other Revenue	30,703	0	30,703
<b>Total Revenue</b>	<b>2,301,304</b>	<b>2,696,876</b>	<b>4,998,180</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property - Police	312,425	0	312,425
Security of Persons and Property - Fire	148,322	0	148,322
Security of Persons and Property - Other	16,343	0	16,343
Leisure Time Activities	221,681	0	221,681
Community Environment	137,528	145,000	282,528
Transportation	1,385,021	0	1,385,021
General Government	378,679	0	378,679
Capital Outlay	0	3,374,755	3,374,755
<b>Total Expenditures</b>	<b>2,599,999</b>	<b>3,519,755</b>	<b>6,119,754</b>
Excess (Deficiency) of Revenues Over Expenditures	(298,695)	(822,879)	(1,121,574)
<b>Other Financing Sources (Uses):</b>			
Sale of Capital Assets	25,500	0	25,500
Transfers In	460,342	573,192	1,033,534
Transfers Out	0	(154,025)	(154,025)
<b>Total Other Financing Sources (Uses)</b>	<b>485,842</b>	<b>419,167</b>	<b>905,009</b>
Net Change In Fund Balance	187,147	(403,712)	(216,565)
<b>Fund Balances at Beginning of Year</b>	<b>2,745,708</b>	<b>720,100</b>	<b>3,465,808</b>
<b>Fund Balances End of Year</b>	<b>\$ 2,932,855</b>	<b>\$ 316,388</b>	<b>\$ 3,249,243</b>

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2019**

	Street Tree	Pool	City Events	Police Pension
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 252,379	\$ 1,389	\$ 42,662	\$ 0
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	0	500	6,693
Interest	0	0	0	0
Property Taxes	0	0	0	121,073
Prepaid Items	17	100	248	0
<b>Total Assets</b>	<u>\$ 252,396</u>	<u>\$ 1,489</u>	<u>\$ 43,410</u>	<u>\$ 127,766</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 1,070	\$ 35,187	\$ 0
Accrued Wages and Benefits Payable	1,518	0	818	0
Intergovernmental Payable	813	22	1,141	0
<b>Total Liabilities</b>	<u>2,331</u>	<u>1,092</u>	<u>37,146</u>	<u>0</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	0	10,971
Property Tax for Next Fiscal Year	0	0	0	116,795
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>127,766</u>
<b>Fund Balances:</b>				
Nonspendable	17	100	248	0
Restricted	0	0	0	0
Committed	250,048	297	6,016	0
<b>Total Fund Balances</b>	<u>250,065</u>	<u>397</u>	<u>6,264</u>	<u>0</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 252,396</u>	<u>\$ 1,489</u>	<u>\$ 43,410</u>	<u>\$ 127,766</u>



**CITY OF MARYSVILLE, OHIO**

Fire Pension	Police Grant	Fire Grant	Street Maintenance	Law Enforcement Trust	Mandatory Drug Fine
\$ 0	\$ 15,276	\$ 11,695	\$ 93,682	\$ 44,740	\$ 116,310
0	0	0	0	499	0
6,693	1,373	0	641,256	0	27
0	0	0	137	0	0
120,647	0	0	0	0	0
0	0	0	1,273	0	0
<u>\$ 127,340</u>	<u>\$ 16,649</u>	<u>\$ 11,695</u>	<u>\$ 736,348</u>	<u>\$ 45,239</u>	<u>\$ 116,337</u>
\$ 0	\$ 0	\$ 0	\$ 33,380	\$ 0	\$ 0
0	0	0	7,880	0	0
0	0	0	7,096	0	0
0	0	0	48,356	0	0
10,971	1,373	0	433,839	0	0
116,369	0	0	0	0	0
<u>127,340</u>	<u>1,373</u>	<u>0</u>	<u>433,839</u>	<u>0</u>	<u>0</u>
0	0	0	1,273	0	0
0	15,276	11,695	252,880	45,239	116,337
0	0	0	0	0	0
0	15,276	11,695	254,153	45,239	116,337
<u>\$ 127,340</u>	<u>\$ 16,649</u>	<u>\$ 11,695</u>	<u>\$ 736,348</u>	<u>\$ 45,239</u>	<u>\$ 116,337</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2019**

	DUI Alcohol Education and Enforcement	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 34,375	\$ 169,406	\$ 28,531	\$ 1,004
Receivables:				
Accounts	0	0	0	499
Intergovernmental	35	0	51,994	0
Interest	0	0	42	0
Property Taxes	0	0	0	0
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<u>\$ 34,410</u>	<u>\$ 169,406</u>	<u>\$ 80,567</u>	<u>\$ 1,503</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 7,528	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>7,528</u>	<u>0</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	35,176	0
Property Tax for Next Fiscal Year	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>0</u>	<u>35,176</u>	<u>0</u>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	34,410	169,406	37,863	1,503
Committed	0	0	0	0
<b>Total Fund Balances</b>	<u>34,410</u>	<u>169,406</u>	<u>37,863</u>	<u>1,503</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 34,410</u>	<u>\$ 169,406</u>	<u>\$ 80,567</u>	<u>\$ 1,503</u>

**CITY OF MARYSVILLE, OHIO**

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Court Computer and Research	Municipal Court Computer	Municipal Court Special Projects	Court Probation Fee	Eljer Park	Cemetery Maintenance
\$ 363,825	\$ 174,173	\$ 579,007	\$ 281,420	\$ 31,523	\$ 36,176
0	0	0	0	0	0
3,840	2,098	4,344	908	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 367,665</u>	<u>\$ 176,271</u>	<u>\$ 583,351</u>	<u>\$ 282,328</u>	<u>\$ 31,523</u>	<u>\$ 36,176</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	122	0	0
0	0	0	122	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
367,665	176,271	583,351	282,206	0	0
0	0	0	0	31,523	36,176
<u>367,665</u>	<u>176,271</u>	<u>583,351</u>	<u>282,206</u>	<u>31,523</u>	<u>36,176</u>
<u>\$ 367,665</u>	<u>\$ 176,271</u>	<u>\$ 583,351</u>	<u>\$ 282,328</u>	<u>\$ 31,523</u>	<u>\$ 36,176</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2019**

	Cemetery Endowment	Municipal Court Local Interlock	Municipal Court State Interlock	CHIP Grant
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 12,080	\$ 189,653	\$ 251,700	\$ 56,674
Receivables:				
Accounts	0	0	0	0
Intergovernmental	0	2,328	549	0
Interest	71	0	0	0
Property Taxes	0	0	0	0
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<b>\$ 12,151</b>	<b>\$ 191,981</b>	<b>\$ 252,249</b>	<b>\$ 56,674</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	0	0
Property Tax for Next Fiscal Year	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	0	191,981	252,249	56,674
Committed	12,151	0	0	0
<b>Total Fund Balances</b>	<b>12,151</b>	<b>191,981</b>	<b>252,249</b>	<b>56,674</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 12,151</b>	<b>\$ 191,981</b>	<b>\$ 252,249</b>	<b>\$ 56,674</b>

**CITY OF MARYSVILLE, OHIO**

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Total Nonmajor  
Special Revenue  
Funds

\$ 2,787,680

998

722,638

250

241,720

1,638

\$ 3,754,924

\$ 77,165

10,216

9,194

96,575

492,330

233,164

725,494

1,638

2,595,006

336,211

2,932,855

\$ 3,754,924

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

	Street Tree	Pool	City Events	Police Pension
<b>Revenues:</b>				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 128,148
Intergovernmental Revenues	0	0	12,385	0
Charges for Services	0	187,556	135,814	0
Licenses and Permits	195,229	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	0	0	0	0
All Other Revenue	0	0	0	0
<b>Total Revenue</b>	<u>195,229</u>	<u>187,556</u>	<u>148,199</u>	<u>128,148</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	0	0	0	145,179
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	0	221,681	0	0
Community Environment	137,528	0	0	0
Transportation	0	0	0	0
General Government	0	0	378,679	0
<b>Total Expenditures</b>	<u>137,528</u>	<u>221,681</u>	<u>378,679</u>	<u>145,179</u>
Excess (Deficiency) of Revenues Over Expenditures	57,701	(34,125)	(230,480)	(17,031)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	0	0	0	0
Transfers In	0	26,572	261,320	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>26,572</u>	<u>261,320</u>	<u>0</u>
Net Change In Fund Balance	57,701	(7,553)	30,840	(17,031)
<b>Fund Balances (Deficit) at Beginning of Year</b>	<u>192,364</u>	<u>7,950</u>	<u>(24,576)</u>	<u>17,031</u>
<b>Fund Balances End of Year</b>	<u>\$ 250,065</u>	<u>\$ 397</u>	<u>\$ 6,264</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

Fire Pension	Police Grant	Fire Grant	Street Maintenance	Law Enforcement Trust	Mandatory Drug Fine
\$ 128,148	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	3,169	3,050	1,098,037	0	0
0	0	0	0	0	0
0	0	0	91,518	0	0
0	0	0	785	0	0
0	0	0	0	0	2,407
0	0	0	11,888	5,527	0
<u>128,148</u>	<u>3,169</u>	<u>3,050</u>	<u>1,202,228</u>	<u>5,527</u>	<u>2,407</u>
0	748	0	0	166,254	0
145,179	0	3,143	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,213,424	0	0
0	0	0	0	0	0
<u>145,179</u>	<u>748</u>	<u>3,143</u>	<u>1,213,424</u>	<u>166,254</u>	<u>0</u>
(17,031)	2,421	(93)	(11,196)	(160,727)	2,407
0	0	0	25,500	0	0
0	0	0	101,000	0	0
0	0	0	126,500	0	0
(17,031)	2,421	(93)	115,304	(160,727)	2,407
17,031	12,855	11,788	138,849	205,966	113,930
<u>\$ 0</u>	<u>\$ 15,276</u>	<u>\$ 11,695</u>	<u>\$ 254,153</u>	<u>\$ 45,239</u>	<u>\$ 116,337</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

	DUI Acohol Education and Enforcement	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement
<b>Revenues:</b>				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	89,041	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	259	0
Fines and Forfeitures	1,283	0	0	499
All Other Revenue	0	0	13,288	0
<b>Total Revenue</b>	<u>1,283</u>	<u>0</u>	<u>102,588</u>	<u>499</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	0	0	0	244
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	171,597	0
General Government	0	0	0	0
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>171,597</u>	<u>244</u>
Excess (Deficiency) of Revenues Over Expenditures	1,283	0	(69,009)	255
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	0	0	0	0
Transfers In	0	0	71,450	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>71,450</u>	<u>0</u>
Net Change In Fund Balance	1,283	0	2,441	255
<b>Fund Balances (Deficit) at Beginning of Year</b>	<u>33,127</u>	<u>169,406</u>	<u>35,422</u>	<u>1,248</u>
<b>Fund Balances (Deficit) End of Year</b>	<u>\$ 34,410</u>	<u>\$ 169,406</u>	<u>\$ 37,863</u>	<u>\$ 1,503</u>



**CITY OF MARYSVILLE, OHIO**

<u>Court Computer and Research</u>	<u>Municipal Court Computer</u>	<u>Municipal Court Special Projects</u>	<u>Court Probation Fee</u>	<u>Eljer Park</u>	<u>Cemetery Maintenance</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	2,914	0	0	0
0	0	0	0	0	5,132
0	0	0	0	0	0
30,256	28,536	62,729	13,869	0	0
0	0	0	0	0	0
<u>30,256</u>	<u>28,536</u>	<u>65,643</u>	<u>13,869</u>	<u>0</u>	<u>5,132</u>
0	0	0	0	0	0
0	0	0	0	0	0
1,458	11,884	2,741	122	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>1,458</u>	<u>11,884</u>	<u>2,741</u>	<u>122</u>	<u>0</u>	<u>0</u>
28,798	16,652	62,902	13,747	0	5,132
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>28,798</u>	<u>16,652</u>	<u>62,902</u>	<u>13,747</u>	<u>0</u>	<u>5,132</u>
<u>338,867</u>	<u>159,619</u>	<u>520,449</u>	<u>268,459</u>	<u>31,523</u>	<u>31,044</u>
<u>\$ 367,665</u>	<u>\$ 176,271</u>	<u>\$ 583,351</u>	<u>\$ 282,206</u>	<u>\$ 31,523</u>	<u>\$ 36,176</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

	Cemetery Endowment	Municipal Court Local Interlock	Municipal Court State Interlock	CHIP Grant
<b>Revenues:</b>				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	6,285
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	841	0	0	0
Fines and Forfeitures	0	18,161	24,550	0
All Other Revenue	0	0	0	0
<b>Total Revenue</b>	<b>841</b>	<b>18,161</b>	<b>24,550</b>	<b>6,285</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	0	0	0	0
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	138	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>138</b>	<b>0</b>	<b>0</b>
Excess (Deficiency) of Revenues Over Expenditures	841	18,023	24,550	6,285
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	0	0	0	0
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Change In Fund Balance	841	18,023	24,550	6,285
<b>Fund Balances (Deficit) at Beginning of Year</b>	<b>11,310</b>	<b>173,958</b>	<b>227,699</b>	<b>50,389</b>
<b>Fund Balances (Deficit) End of Year</b>	<b>\$ 12,151</b>	<b>\$ 191,981</b>	<b>\$ 252,249</b>	<b>\$ 56,674</b>

**CITY OF MARYSVILLE, OHIO**

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Nonmajor  
Special  
Revenue Funds

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\$ 256,296  
1,211,967  
326,284  
291,879  
1,885  
182,290  
30,703  

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2,301,304

312,425  
148,322  
16,343  
221,681  
137,528  
1,385,021  
378,679  

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2,599,999

(298,695)

25,500  
460,342  

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485,842  

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187,147  

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2,745,708  

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\$ 2,932,855

**CITY OF MARYSVILLE, OHIO**

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**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2019**

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	Parkland Development	OPWC Grant	CDBG Formula Grant
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 459,917	\$ 0	\$ 5,000
<b>Total Assets</b>	<u>\$ 459,917</u>	<u>\$ 0</u>	<u>\$ 5,000</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 369,073	\$ 29,110	\$ 0
Contracts Payable	0	0	0
Interfund Loans Payable	0	0	5,000
<b>Total Liabilities</b>	<u>369,073</u>	<u>29,110</u>	<u>5,000</u>
<b>Fund Balances:</b>			
Restricted	0	0	0
Committed	90,844	0	0
Unassigned	0	(29,110)	0
<b>Total Fund Balances</b>	<u>90,844</u>	<u>(29,110)</u>	<u>0</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 459,917</u>	<u>\$ 0</u>	<u>\$ 5,000</u>

**CITY OF MARYSVILLE, OHIO**

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Safe Routes to School Grant	Northwest 33 Grant	Total Nonmajor Capital Projects Funds
\$ 123,601	\$ 650,000	\$ 1,238,518
<u>\$ 123,601</u>	<u>\$ 650,000</u>	<u>\$ 1,238,518</u>
\$ 0	\$ 60,785	\$ 458,968
0	121,570	121,570
<u>119,925</u>	<u>216,667</u>	<u>341,592</u>
<u>119,925</u>	<u>399,022</u>	<u>922,130</u>
3,676	250,978	254,654
0	0	90,844
0	0	(29,110)
<u>3,676</u>	<u>250,978</u>	<u>316,388</u>
<u>\$ 123,601</u>	<u>\$ 650,000</u>	<u>\$ 1,238,518</u>

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

	Parkland Development	ODNR Grant	OPWC Grant	CDBG Formula Grant
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 875,087	\$ 145,000
Licenses and Permits	377,358	0	0	0
<b>Total Revenue</b>	<b>377,358</b>	<b>0</b>	<b>875,087</b>	<b>145,000</b>
<b>Expenditures:</b>				
Community Environment	0	0	0	145,000
Capital Outlay	1,078,232	0	904,197	0
<b>Total Expenditures</b>	<b>1,078,232</b>	<b>0</b>	<b>904,197</b>	<b>145,000</b>
Excess (Deficiency) of Revenues Over Expenditures	(700,874)	0	(29,110)	0
<b>Other Financing Sources (Uses):</b>				
Transfers In	573,192	0	0	0
Transfers Out	0	(7,253)	(96,914)	(18,411)
<b>Total Other Financing Sources (Uses)</b>	<b>573,192</b>	<b>(7,253)</b>	<b>(96,914)</b>	<b>(18,411)</b>
Net Change In Fund Balance	(127,682)	(7,253)	(126,024)	(18,411)
<b>Fund Balances at Beginning of Year</b>	<b>218,526</b>	<b>7,253</b>	<b>96,914</b>	<b>18,411</b>
<b>Fund Balances (Deficit) End of Year</b>	<b>\$ 90,844</b>	<b>\$ 0</b>	<b>\$ (29,110)</b>	<b>\$ 0</b>

**CITY OF MARYSVILLE, OHIO**

Safe Routes to School Grant	Town Run Restoration	City Development Grant	Northwest 33 Grant	State Route 31	Bike Route Grant	Total Nonmajor Capital Project Funds
\$ 156,518	\$ 0	\$ 0	\$ 294,251	\$ 760,782	\$ 87,880	\$ 2,319,518
0	0	0	0	0	0	377,358
<u>156,518</u>	<u>0</u>	<u>0</u>	<u>294,251</u>	<u>760,782</u>	<u>87,880</u>	<u>2,696,876</u>
0	0	0	0	0	0	145,000
<u>156,518</u>	<u>0</u>	<u>0</u>	<u>387,146</u>	<u>760,782</u>	<u>87,880</u>	<u>3,374,755</u>
<u>156,518</u>	<u>0</u>	<u>0</u>	<u>387,146</u>	<u>760,782</u>	<u>87,880</u>	<u>3,519,755</u>
0	0	0	(92,895)	0	0	(822,879)
0	0	0	0	0	0	573,192
0	(7,451)	(23,996)	0	0	0	(154,025)
<u>0</u>	<u>(7,451)</u>	<u>(23,996)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>419,167</u>
0	(7,451)	(23,996)	(92,895)	0	0	(403,712)
<u>3,676</u>	<u>7,451</u>	<u>23,996</u>	<u>343,873</u>	<u>0</u>	<u>0</u>	<u>720,100</u>
<u>\$ 3,676</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 250,978</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 316,388</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 1,553,200	\$ 1,553,200	\$ 1,501,788	\$ (51,412)
Municipal Income Taxes	18,575,353	18,575,353	19,269,137	693,784
Other Local Taxes	404,000	404,000	534,892	130,892
Intergovernmental Revenues	396,049	396,049	425,212	29,163
Charges for Services	2,455,468	2,541,730	2,585,876	44,146
Licenses and Permits	161,749	166,970	283,421	116,451
Investment Earnings	150,000	150,000	363,719	213,719
Donations	0	0	500	500
Fines and Forfeitures	688,430	733,430	741,229	7,799
All Other Revenues	28,500	56,500	51,807	(4,693)
Total Revenues	24,412,749	24,577,232	25,757,581	1,180,349
<b>Expenditures:</b>				
Security of Persons and Property:				
Police:				
Personal Services	5,113,275	5,211,334	5,101,695	109,639
Materials and Supplies	98,300	99,491	92,500	6,991
Contractual Services	272,461	287,016	253,889	33,127
Total Police	5,484,036	5,597,841	5,448,084	149,757
Fire:				
Personal Services	5,564,581	5,572,990	5,386,181	186,809
Materials and Supplies	97,080	112,493	110,942	1,551
Contractual Services	313,560	321,881	318,469	3,412
Capital Outlay	0	10,748	10,748	0
Total Fire	5,975,221	6,018,112	5,826,340	191,772
Municipal Court:				
Personal Services	857,388	857,388	816,678	40,710
Materials and Supplies	104,000	105,348	76,314	29,034
Contractual Services	60,100	60,130	36,080	24,050
Total Municipal Court	1,021,488	1,022,866	929,072	93,794
Total Security of Persons and Property	12,480,745	12,638,819	12,203,496	435,323

(Continued)



**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2019***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Public Health and Welfare Services:				
Cemetery:				
Street Lighting:				
Contractual Services	440,500	444,200	426,198	18,002
Total Public Health and Welfare Services	440,500	444,200	426,198	18,002
Community Environment:				
Public Service:				
Personal Services	408,432	408,432	363,990	44,442
Materials and Supplies	23,000	22,000	20,038	1,962
Contractual Services	35,600	36,631	30,832	5,799
Total Public Service	467,032	467,063	414,860	52,203
Buildings and Grounds:				
Personal Services	638,693	638,693	615,002	23,691
Materials and Supplies	81,000	81,932	77,181	4,751
Contractual Services	309,000	310,849	269,033	41,816
Capital Outlay	0	300,000	300,000	0
Total Buildings and Grounds	1,028,693	1,331,474	1,261,216	70,258
Total Community Environment	1,495,725	1,798,537	1,676,076	122,461
General Government:				
City Council:				
Personal Services	122,344	122,344	108,670	13,674
Materials and Supplies	3,000	3,449	2,658	791
Contractual Services	37,000	48,903	33,403	15,500
Total City Council	162,344	174,696	144,731	29,965
City Administrator:				
Personal Services	300,821	311,821	305,897	5,924
Materials and Supplies	4,500	4,875	4,875	0
Contractual Services	314,200	364,250	362,931	1,319
Total City Administrator	619,521	680,946	673,703	7,243
Human Resources:				
Personal Services	279,466	279,466	244,717	34,749
Materials and Supplies	5,000	5,000	4,741	259
Contractual Services	21,200	27,054	21,285	5,769
Total Human Resources	305,666	311,520	270,743	40,777

(Continued)

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2019***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Law Director:				
Personal Services	232,922	232,922	224,689	8,233
Materials and Supplies	3,500	3,500	2,961	539
Contractual Services	53,700	57,980	53,000	4,980
Total Law Director	290,122	294,402	280,650	13,752
Finance:				
Personal Services	663,546	663,546	658,635	4,911
Materials and Supplies	50,000	58,568	38,433	20,135
Contractual Services	198,700	202,968	180,532	22,436
Total Finance	912,246	925,082	877,600	47,482
Information Technology:				
Personal Services	432,363	432,363	429,925	2,438
Materials and Supplies	15,000	15,516	15,408	108
Contractual Services	471,250	481,129	380,350	100,779
Total Information Technology	918,613	929,008	825,683	103,325
City Engineer:				
Personal Services	861,002	861,002	823,433	37,569
Materials and Supplies	99,800	102,770	94,942	7,828
Contractual Services	702,000	763,501	742,600	20,901
Total City Engineer	1,662,802	1,727,273	1,660,975	66,298
Total General Government	4,871,314	5,042,927	4,734,085	308,842
Total Expenditures	19,288,284	19,924,483	19,039,855	884,628
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,124,465	4,652,749	6,717,726	2,064,977

(Continued)

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2019***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	10,000	10,000	6,582	(3,418)
Transfers In	429,399	429,399	174,145	(255,254)
Transfers Out	(4,482,856)	(5,138,101)	(5,338,252)	(200,151)
Advances In	0	0	88,506	88,506
Advances Out	0	(150,000)	(93,506)	56,494
Total Other Financing Sources (Uses)	<u>(4,043,457)</u>	<u>(4,848,702)</u>	<u>(5,162,525)</u>	<u>(313,823)</u>
Net Change In Fund Balance	1,081,008	(195,953)	1,555,201	1,751,154
Fund Balance at Beginning of Year	7,517,980	7,517,980	7,517,980	0
Prior Year Encumbrances	215,364	215,364	215,364	0
Fund Balance at End of Year	<u>\$ 8,814,352</u>	<u>\$ 7,537,391</u>	<u>\$ 9,288,545</u>	<u>\$ 1,751,154</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund– Debt Service Fund  
For the Year Ended December 31, 2019***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 67,500	\$ 67,500	\$ 67,500	\$ 0
Total Revenues	<u>67,500</u>	<u>67,500</u>	<u>67,500</u>	<u>0</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	6,415,000	6,415,000	6,415,000	0
Interest and Fiscal Charges	<u>667,837</u>	<u>667,837</u>	<u>665,228</u>	<u>2,609</u>
Total Expenditures	<u>7,082,837</u>	<u>7,082,837</u>	<u>7,080,228</u>	<u>2,609</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,015,337)	(7,015,337)	(7,012,728)	2,609
<b>Other Financing Sources (Uses):</b>				
General Obligation Notes Issued	4,235,000	4,235,000	4,258,070	23,070
Transfers In	<u>2,780,337</u>	<u>2,780,337</u>	<u>2,759,657</u>	<u>(20,680)</u>
Total Other Financing Sources (Uses)	<u>7,015,337</u>	<u>7,015,337</u>	<u>7,017,727</u>	<u>2,390</u>
Net Change In Fund Balance	0	0	4,999	4,999
Fund Balance at Beginning of Year	<u>1</u>	<u>1</u>	<u>1</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 5,000</u>	<u>\$ 4,999</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund– Coleman’s Crossing TIF Fund  
For the Year Ended December 31, 2019***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Payments in Lieu of Taxes	\$ 2,687,602	\$ 2,687,602	\$ 1,975,850	\$ (711,752)
Total Revenues	<u>2,687,602</u>	<u>2,687,602</u>	<u>1,975,850</u>	<u>(711,752)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	2,019,631	3,088,732	2,059,344	1,029,388
Debt Service:				
Principal Retirement	440,000	440,000	440,000	0
Interest and Fiscal Charges	481,760	481,760	438,018	43,742
Total Expenditures	<u>2,941,391</u>	<u>4,010,492</u>	<u>2,937,362</u>	<u>1,073,130</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(253,789)	(1,322,890)	(961,512)	361,378
<b>Other Financing Sources (Uses):</b>				
General Obligation Bonds Issued	181,072	1,245,145	1,047,677	(197,468)
Total Other Financing Sources (Uses)	<u>181,072</u>	<u>1,245,145</u>	<u>1,047,677</u>	<u>(197,468)</u>
Net Change In Fund Balance	(72,717)	(77,745)	86,165	163,910
Fund Balance at Beginning of Year	(507,021)	(507,021)	(507,021)	0
Prior Year Encumbrances	1,221,240	1,221,240	1,221,240	0
Fund Balance at End of Year	<u>\$ 641,502</u>	<u>\$ 636,474</u>	<u>\$ 800,384</u>	<u>\$ 163,910</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Capital Projects Fund – Capital Improvement Projects (CIP) Fund  
For the Year Ended December 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 23,057	\$ 23,057
Investment Earnings	0	0	24,586	24,586
All Other Revenues	575,000	575,000	420,000	(155,000)
Total Revenues	575,000	575,000	467,643	(107,357)
<b>Expenditures:</b>				
Capital Outlay:				
Engineering	4,465,899	5,823,334	5,809,012	14,322
Total Expenditures	4,465,899	5,823,334	5,809,012	14,322
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,890,899)	(5,248,334)	(5,341,369)	(93,035)
<b>Other Financing Sources (Uses):</b>				
General Obligation Notes Issued	3,947,840	3,947,840	2,735,000	(1,212,840)
Transfers In	0	638,000	1,509,598	871,598
Total Other Financing Sources (Uses)	3,947,840	4,585,840	4,244,598	(341,242)
Net Change In Fund Balance	56,941	(662,494)	(1,096,771)	(434,277)
Fund Balance at Beginning of Year	30,695	30,695	30,695	0
Prior Year Encumbrances	1,066,907	1,066,907	1,066,907	0
Fund Balance at End of Year	\$ 1,154,543	\$ 435,108	\$ 831	\$ (434,277)

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	567	567	567	0
Fund Balance at End of Year	<u>\$ 567</u>	<u>\$ 567</u>	<u>\$ 567</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

<b>UNIVENTURE FINANCIAL INCENTIVE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
General Government:				
Contractual Services	37,500	37,500	35,461	2,039
Total Expenditures	37,500	37,500	35,461	2,039
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,500)	(37,500)	(35,461)	2,039
<b>Other Financing Sources (Uses):</b>				
Transfers In	26,393	37,500	35,461	(2,039)
Total Other Financing Sources (Uses)	26,393	37,500	35,461	(2,039)
Net Change In Fund Balance	(11,107)	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ (11,107)	\$ 0	\$ 0	\$ 0



**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

<b>ENTERPRISE ZONE REVENUE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
General Government:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
<b>Other Financing Sources (Uses):</b>				
Transfers In	1	10,001	0	(10,001)
Transfers Out	(20,121)	(20,121)	(20,120)	1
Total Other Financing Sources (Uses)	(20,120)	(10,120)	(20,120)	(10,000)
Net Change In Fund Balance	(20,120)	(10,120)	(20,120)	(10,000)
Fund Balance at Beginning of Year	10,120	10,120	10,120	0
Prior Year Encumbrances	10,000	10,000	10,000	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 10,000</u>	<u>\$ 0</u>	<u>\$ (10,000)</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	STREET TREE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Licenses and Permits	\$ 75,000	\$ 75,000	\$ 195,229	\$ 120,229
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>195,229</u>	<u>120,229</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	83,936	88,936	87,248	1,688
Materials and Supplies	4,500	4,500	1,566	2,934
Contractual Services	<u>25,600</u>	<u>53,970</u>	<u>53,588</u>	<u>382</u>
Total Expenditures	<u>114,036</u>	<u>147,406</u>	<u>142,402</u>	<u>5,004</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,036)	(72,406)	52,827	125,233
Fund Balance at Beginning of Year	187,663	187,663	187,663	0
Prior Year Encumbrances	<u>6,682</u>	<u>6,682</u>	<u>6,682</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 155,309</u>	<u>\$ 121,939</u>	<u>\$ 247,172</u>	<u>\$ 125,233</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

	POOL FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Charges for Services	\$ 145,000	\$ 149,000	\$ 187,581	\$ 38,581
Total Revenues	<u>145,000</u>	<u>149,000</u>	<u>187,581</u>	<u>38,581</u>
<b>Expenditures:</b>				
Leisure Time Activities:				
Personal Services	114,556	122,356	120,289	2,067
Materials and Supplies	69,397	63,821	58,104	5,717
Contractual Services	<u>49,360</u>	<u>47,644</u>	<u>44,287</u>	<u>3,357</u>
Total Expenditures	<u>233,313</u>	<u>233,821</u>	<u>222,680</u>	<u>11,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,313)	(84,821)	(35,099)	49,722
<b>Other Financing Sources (Uses):</b>				
Transfers In	<u>84,403</u>	<u>84,403</u>	<u>26,572</u>	<u>(57,831)</u>
Total Other Financing Sources (Uses)	<u>84,403</u>	<u>84,403</u>	<u>26,572</u>	<u>(57,831)</u>
Net Change In Fund Balance	(3,910)	(418)	(8,527)	(8,109)
Fund Balance at Beginning of Year	592	592	592	0
Prior Year Encumbrances	<u>7,935</u>	<u>7,935</u>	<u>7,935</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,617</u>	<u>\$ 8,109</u>	<u>\$ 0</u>	<u>\$ (8,109)</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

	CITY EVENTS FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 10,000	\$ 12,407	\$ 2,407
Charges for Services	85,000	107,025	135,814	28,789
Total Revenues	<u>85,000</u>	<u>117,025</u>	<u>148,221</u>	<u>31,196</u>
<b>Expenditures:</b>				
General Government:				
Personal Services	104,238	104,238	102,018	2,220
Materials and Supplies	31,824	32,785	32,635	150
Contractual Services	236,274	306,724	304,413	2,311
Total Expenditures	<u>372,336</u>	<u>443,747</u>	<u>439,066</u>	<u>4,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(287,336)	(326,722)	(290,845)	35,877
<b>Other Financing Sources (Uses):</b>				
Transfers In	287,246	308,771	261,320	(47,451)
Total Other Financing Sources (Uses)	<u>287,246</u>	<u>308,771</u>	<u>261,320</u>	<u>(47,451)</u>
Net Change In Fund Balance	(90)	(17,951)	(29,525)	(11,574)
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	29,525	29,525	29,525	0
Fund Balance at End of Year	<u>\$ 29,435</u>	<u>\$ 11,574</u>	<u>\$ 0</u>	<u>\$ (11,574)</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 132,756	\$ 132,756	\$ 128,148	\$ (4,608)
Total Revenues	<u>132,756</u>	<u>132,756</u>	<u>128,148</u>	<u>(4,608)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Personal Services	147,000	146,935	142,898	4,037
Contractual Services	<u>2,218</u>	<u>2,283</u>	<u>2,281</u>	<u>2</u>
Total Expenditures	<u>149,218</u>	<u>149,218</u>	<u>145,179</u>	<u>4,039</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,462)	(16,462)	(17,031)	(569)
Fund Balance at Beginning of Year	<u>17,031</u>	<u>17,031</u>	<u>17,031</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 569</u>	<u>\$ 569</u>	<u>\$ 0</u>	<u>\$ (569)</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	FIRE PENSION FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Property Taxes	\$ 132,756	\$ 132,756	\$ 128,148	\$ (4,608)
Total Revenues	<u>132,756</u>	<u>132,756</u>	<u>128,148</u>	<u>(4,608)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Fire:				
Personal Services	147,000	146,935	142,898	4,037
Contractual Services	<u>2,218</u>	<u>2,283</u>	<u>2,281</u>	<u>2</u>
Total Expenditures	<u>149,218</u>	<u>149,218</u>	<u>145,179</u>	<u>4,039</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,462)	(16,462)	(17,031)	(569)
Fund Balance at Beginning of Year	<u>17,031</u>	<u>17,031</u>	<u>17,031</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 569</u>	<u>\$ 569</u>	<u>\$ 0</u>	<u>\$ (569)</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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<b>POLICE GRANT FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 3,000	\$ 3,000	\$ 3,169	\$ 169
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>3,169</u>	<u>169</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Contractual Services	3,000	3,000	748	2,252
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>748</u>	<u>2,252</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	2,421	2,421
Fund Balance at Beginning of Year	<u>12,855</u>	<u>12,855</u>	<u>12,855</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 12,855</u></u>	<u><u>\$ 12,855</u></u>	<u><u>\$ 15,276</u></u>	<u><u>\$ 2,421</u></u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	FIRE GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 4,000	\$ 4,000	\$ 3,050	\$ (950)
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>3,050</u>	<u>(950)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Fire:				
Contractual Services	<u>4,000</u>	<u>4,000</u>	<u>3,143</u>	<u>857</u>
Total Expenditures	<u>4,000</u>	<u>4,000</u>	<u>3,143</u>	<u>857</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	(93)	(93)
Fund Balance at Beginning of Year	<u>11,788</u>	<u>11,788</u>	<u>11,788</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 11,788</u>	<u>\$ 11,788</u>	<u>\$ 11,695</u>	<u>\$ (93)</u>



**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

<b>STREET MAINTENANCE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 844,913	\$ 844,913	\$ 1,025,377	\$ 180,464
Licenses and Permits	98,000	98,000	91,518	(6,482)
Investment Earnings	2,500	2,500	702	(1,798)
All Other Revenues	10,000	10,000	12,189	2,189
Total Revenues	<u>955,413</u>	<u>955,413</u>	<u>1,129,786</u>	<u>174,373</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	779,231	779,231	743,035	36,196
Materials and Supplies	325,850	340,897	325,663	15,234
Contractual Services	214,495	218,446	196,395	22,051
Total Expenditures	<u>1,319,576</u>	<u>1,338,574</u>	<u>1,265,093</u>	<u>73,481</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(364,163)	(383,161)	(135,307)	247,854
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	0	0	25,500	25,500
Transfers In	375,000	375,000	101,000	(274,000)
Total Other Financing Sources (Uses)	<u>375,000</u>	<u>375,000</u>	<u>126,500</u>	<u>(248,500)</u>
Net Change In Fund Balance	10,837	(8,161)	(8,807)	(646)
Fund Balance at Beginning of Year	94	94	94	0
Prior Year Encumbrances	42,690	42,690	42,690	0
Fund Balance at End of Year	<u>\$ 53,621</u>	<u>\$ 34,623</u>	<u>\$ 33,977</u>	<u>\$ (646)</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
All Other Revenues	\$ 0	\$ 0	\$ 5,028	\$ 5,028
Total Revenues	<u>0</u>	<u>0</u>	<u>5,028</u>	<u>5,028</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	0	541	541	0
Capital Outlay	<u>0</u>	<u>166,255</u>	<u>166,255</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>166,796</u>	<u>166,796</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(166,796)	(161,768)	5,028
Fund Balance at Beginning of Year	39,587	39,587	39,587	0
Prior Year Encumbrances	<u>166,921</u>	<u>166,921</u>	<u>166,921</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 206,508</u>	<u>\$ 39,712</u>	<u>\$ 44,740</u>	<u>\$ 5,028</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 12,000	\$ 12,000	\$ 2,680	\$ (9,320)
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>2,680</u>	<u>(9,320)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	<u>3,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,000	9,000	2,680	(6,320)
Fund Balance at Beginning of Year	<u>113,630</u>	<u>113,630</u>	<u>113,630</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 122,630</u>	<u>\$ 122,630</u>	<u>\$ 116,310</u>	<u>\$ (6,320)</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,500	\$ 1,500	\$ 1,348	\$ (152)
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>1,348</u>	<u>(152)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Contractual Services	<u>750</u>	<u>847</u>	<u>97</u>	<u>750</u>
Total Expenditures	<u>750</u>	<u>847</u>	<u>97</u>	<u>750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	750	653	1,251	598
Fund Balance at Beginning of Year	33,024	33,024	33,024	0
Prior Year Encumbrances	<u>100</u>	<u>100</u>	<u>100</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 33,874</u>	<u>\$ 33,777</u>	<u>\$ 34,375</u>	<u>\$ 598</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	169,406	169,406	169,406	0
Fund Balance at End of Year	<u>\$ 169,406</u>	<u>\$ 169,406</u>	<u>\$ 169,406</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

<b>STATE HIGHWAY FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 69,000	\$ 69,000	\$ 83,138	\$ 14,138
Investment Earnings	1,000	1,000	245	(755)
All Other Revenues	15,000	15,000	13,288	(1,712)
Total Revenues	<u>85,000</u>	<u>85,000</u>	<u>96,671</u>	<u>11,671</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	113,750	113,750	112,479	1,271
Contractual Services	79,000	79,000	57,836	21,164
Total Expenditures	<u>192,750</u>	<u>192,750</u>	<u>170,315</u>	<u>22,435</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,750)	(107,750)	(73,644)	34,106
<b>Other Financing Sources (Uses):</b>				
Transfers In	115,000	115,000	71,450	(43,550)
Total Other Financing Sources (Uses)	<u>115,000</u>	<u>115,000</u>	<u>71,450</u>	<u>(43,550)</u>
Net Change In Fund Balance	7,250	7,250	(2,194)	(9,444)
Fund Balance at Beginning of Year	19,888	19,888	19,888	0
Prior Year Encumbrances	2,470	2,470	2,470	0
Fund Balance at End of Year	<u>\$ 29,608</u>	<u>\$ 29,608</u>	<u>\$ 20,164</u>	<u>\$ (9,444)</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,500	\$ 1,500	\$ 0	\$ (1,500)
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>0</u>	<u>(1,500)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	<u>1,500</u>	<u>1,500</u>	<u>244</u>	<u>1,256</u>
Total Expenditures	<u>1,500</u>	<u>1,500</u>	<u>244</u>	<u>1,256</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	(244)	(244)
Fund Balance at Beginning of Year	<u>1,248</u>	<u>1,248</u>	<u>1,248</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,248</u>	<u>\$ 1,248</u>	<u>\$ 1,004</u>	<u>\$ (244)</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 28,159	\$ 3,159
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>28,159</u>	<u>3,159</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>1,476</u>	<u>23,524</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>1,476</u>	<u>23,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	26,683	26,683
Fund Balance at Beginning of Year	<u>337,124</u>	<u>337,124</u>	<u>337,124</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 337,124</u>	<u>\$ 337,124</u>	<u>\$ 363,807</u>	<u>\$ 26,683</u>



**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 27,000	\$ 27,000	\$ 28,185	\$ 1,185
Total Revenues	<u>27,000</u>	<u>27,000</u>	<u>28,185</u>	<u>1,185</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	<u>50,000</u>	<u>60,000</u>	<u>53,848</u>	<u>6,152</u>
Total Expenditures	<u>50,000</u>	<u>60,000</u>	<u>53,848</u>	<u>6,152</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,000)	(33,000)	(25,663)	7,337
Fund Balance at Beginning of Year	185,302	185,302	185,302	0
Prior Year Encumbrances	<u>5,831</u>	<u>5,831</u>	<u>5,831</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 168,133</u>	<u>\$ 158,133</u>	<u>\$ 165,470</u>	<u>\$ 7,337</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 3,000	\$ 3,000	\$ 2,914	\$ (86)
Fines and Forfeitures	55,000	55,000	62,243	7,243
Total Revenues	58,000	58,000	65,157	7,157
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	100,000	100,000	2,741	97,259
Total Expenditures	100,000	100,000	2,741	97,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	(42,000)	(42,000)	62,416	104,416
Fund Balance at Beginning of Year	516,591	516,591	516,591	0
Fund Balance at End of Year	\$ 474,591	\$ 474,591	\$ 579,007	\$ 104,416

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

<b>COURT PROBATION FEE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 12,000	\$ 12,000	\$ 13,918	\$ 1,918
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>13,918</u>	<u>1,918</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Personal Services	12,957	12,957	144	12,813
Contractual Services	<u>32,000</u>	<u>32,000</u>	<u>0</u>	<u>32,000</u>
Total Expenditures	<u>44,957</u>	<u>44,957</u>	<u>144</u>	<u>44,813</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,957)	(32,957)	13,774	46,731
Fund Balance at Beginning of Year	<u>267,502</u>	<u>267,502</u>	<u>267,502</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 234,545</u>	<u>\$ 234,545</u>	<u>\$ 281,276</u>	<u>\$ 46,731</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	ELJER PARK FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	31,523	31,523	31,523	0
Fund Balance at End of Year	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 3,000	\$ 3,000	\$ 5,132	\$ 2,132
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>5,132</u>	<u>2,132</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,000	3,000	5,132	2,132
Fund Balance at Beginning of Year	<u>31,044</u>	<u>31,044</u>	<u>31,044</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 34,044</u>	<u>\$ 34,044</u>	<u>\$ 36,176</u>	<u>\$ 2,132</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 150	\$ 150	\$ 824	\$ 674
Total Revenues	<u>150</u>	<u>150</u>	<u>824</u>	<u>674</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Total Expenditures	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(150)	(150)	824	974
Fund Balance at Beginning of Year	<u>11,256</u>	<u>11,256</u>	<u>11,256</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 11,106</u>	<u>\$ 11,106</u>	<u>\$ 12,080</u>	<u>\$ 974</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

**MUNICIPAL COURT LOCAL INTERLOCK FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 17,000	\$ 17,000	\$ 16,836	\$ (164)
Total Revenues	<u>17,000</u>	<u>17,000</u>	<u>16,836</u>	<u>(164)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	25,000	25,000	610	24,390
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>610</u>	<u>24,390</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,000)	(8,000)	16,226	24,226
Fund Balance at Beginning of Year	172,605	172,605	172,605	0
Prior Year Encumbrances	<u>350</u>	<u>350</u>	<u>350</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 164,955</u>	<u>\$ 164,955</u>	<u>\$ 189,181</u>	<u>\$ 24,226</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 20,000	\$ 20,000	\$ 25,405	\$ 5,405
Total Revenues	20,000	20,000	25,405	5,405
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	25,000	25,000	0	25,000
Total Expenditures	25,000	25,000	0	25,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,000)	(5,000)	25,405	30,405
Fund Balance at Beginning of Year	226,295	226,295	226,295	0
Fund Balance at End of Year	\$ 221,295	\$ 221,295	\$ 251,700	\$ 30,405



**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019***

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	CHIP GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 6,285	\$ 6,285
Total Revenues	0	0	6,285	6,285
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	6,285	6,285
Fund Balance at Beginning of Year	50,389	50,389	50,389	0
Fund Balance at End of Year	\$ 50,389	\$ 50,389	\$ 56,674	\$ 6,285

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

<b>PARKLAND DEVELOPMENT FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 150,000	\$ 0	\$ (150,000)
Licenses and Permits	50,000	50,000	377,358	327,358
Total Revenues	50,000	200,000	377,358	177,358
<b>Expenditures:</b>				
Capital Outlay:				
Parks and Recreation	1,050,000	1,173,012	1,167,076	5,936
Total Expenditures	1,050,000	1,173,012	1,167,076	5,936
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,000,000)	(973,012)	(789,718)	183,294
<b>Other Financing Sources (Uses):</b>				
Transfers In	814,475	814,475	573,192	(241,283)
Total Other Financing Sources (Uses)	814,475	814,475	573,192	(241,283)
Net Change In Fund Balance	(185,525)	(158,537)	(216,526)	(57,989)
Fund Balance at Beginning of Year	218,526	218,526	218,526	0
Fund Balance at End of Year	\$ 33,001	\$ 59,989	\$ 2,000	\$ (57,989)

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

	ODNR GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1	\$ 1	\$ 0	\$ (1)
Total Revenues	<u>1</u>	<u>1</u>	<u>0</u>	<u>(1)</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	1	0	(1)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	<u>(7,254)</u>	<u>(7,254)</u>	<u>(7,253)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(7,254)</u>	<u>(7,254)</u>	<u>(7,253)</u>	<u>1</u>
Net Change In Fund Balance	(7,253)	(7,253)	(7,253)	0
Fund Balance at Beginning of Year	<u>7,253</u>	<u>7,253</u>	<u>7,253</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

	OPWC GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 900,000	\$ 950,000	\$ 875,087	\$ (74,913)
Total Revenues	900,000	950,000	875,087	(74,913)
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	900,000	950,000	950,000	0
Total Expenditures	900,000	950,000	950,000	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	(74,913)	(74,913)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(96,914)	(96,914)	(96,914)	0
Total Other Financing Sources (Uses)	(96,914)	(96,914)	(96,914)	0
Net Change In Fund Balance	(96,914)	(96,914)	(171,827)	(74,913)
Fund Balance at Beginning of Year	96,914	96,914	96,914	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ (74,913)	\$ (74,913)

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

<b>CDBG FORMULA GRANT FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 150,000	\$ 150,000	\$ 145,000	\$ (5,000)
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>145,000</u>	<u>(5,000)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	150,000	150,000	150,000	0
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	(5,000)	(5,000)
<b>Other Financing Sources (Uses):</b>				
Transfers In	1	1	0	(1)
Transfers Out	(18,412)	(18,412)	(18,411)	1
Advances In	0	150,000	93,506	(56,494)
Advances Out	0	(150,000)	(88,506)	61,494
Total Other Financing Sources (Uses)	<u>(18,411)</u>	<u>(18,411)</u>	<u>(13,411)</u>	<u>5,000</u>
Net Change In Fund Balance	(18,411)	(18,411)	(18,411)	0
Fund Balance at Beginning of Year	<u>18,411</u>	<u>18,411</u>	<u>18,411</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

<b>SAFE ROUTES TO SCHOOL GRANT FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 156,518	\$ 156,518	\$ 0
Total Revenues	<u>0</u>	<u>156,518</u>	<u>156,518</u>	<u>0</u>
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	0	280,119	156,518	123,601
Total Expenditures	<u>0</u>	<u>280,119</u>	<u>156,518</u>	<u>123,601</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(123,601)	0	123,601
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	<u>123,601</u>	<u>123,601</u>	<u>123,601</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 123,601</u>	<u>\$ 0</u>	<u>\$ 123,601</u>	<u>\$ 123,601</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1	\$ 1	\$ 0	\$ (1)
Total Revenues	<u>1</u>	<u>1</u>	<u>0</u>	<u>(1)</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	1	0	(1)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	<u>(7,452)</u>	<u>(7,452)</u>	<u>(7,451)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(7,452)</u>	<u>(7,452)</u>	<u>(7,451)</u>	<u>1</u>
Net Change In Fund Balance	(7,451)	(7,451)	(7,451)	0
Fund Balance at Beginning of Year	<u>7,451</u>	<u>7,451</u>	<u>7,451</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

CITY DEVELOPMENT GRANT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1	\$ 1	\$ 0	\$ (1)
Total Revenues	<u>1</u>	<u>1</u>	<u>0</u>	<u>(1)</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	1	0	(1)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	<u>(23,997)</u>	<u>(23,997)</u>	<u>(23,996)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(23,997)</u>	<u>(23,997)</u>	<u>(23,996)</u>	<u>1</u>
Net Change In Fund Balance	(23,996)	(23,996)	(23,996)	0
Fund Balance at Beginning of Year	<u>23,996</u>	<u>23,996</u>	<u>23,996</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>



**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

<b>NORTHWEST 33 GRANT FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 150,000	\$ 521,690	\$ 297,047	\$ (224,643)
Total Revenues	<u>150,000</u>	<u>521,690</u>	<u>297,047</u>	<u>(224,643)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	150,000	518,894	518,894	0
Total Expenditures	<u>150,000</u>	<u>518,894</u>	<u>518,894</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	2,796	(221,847)	(224,643)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(650,000)	(650,000)	0	650,000
Total Other Financing Sources (Uses)	<u>(650,000)</u>	<u>(650,000)</u>	<u>0</u>	<u>650,000</u>
Net Change In Fund Balance	(650,000)	(647,204)	(221,847)	425,357
Fund Balance at Beginning of Year	278,309	278,309	278,309	0
Prior Year Encumbrances	368,895	368,895	368,895	0
Fund Balance at End of Year	<u>\$ (2,796)</u>	<u>\$ 0</u>	<u>\$ 425,357</u>	<u>\$ 425,357</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 827,022	\$ 760,782	\$ (66,240)
Total Revenues	0	827,022	760,782	(66,240)
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	0	762,812	760,782	2,030
Total Expenditures	0	762,812	760,782	2,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	64,210	0	(64,210)
Fund Balance at Beginning of Year	(827,021)	(827,021)	(827,021)	0
Prior Year Encumbrances	827,021	827,021	827,021	0
Fund Balance at End of Year	\$ 0	\$ 64,210	\$ 0	\$ (64,210)

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 87,880	\$ 87,880	\$ 0
Total Revenues	<u>0</u>	<u>87,880</u>	<u>87,880</u>	<u>0</u>
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	0	87,880	87,880	0
Total Expenditures	<u>0</u>	<u>87,880</u>	<u>87,880</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

***Fiduciary Funds***

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

***Agency Funds***

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**Municipal Court Fund**

To account for funds that flow through the municipal court office.

**Law Library Fund**

To account for the share of fines collected by the Municipal Court to provide a County Law Library and resources for use by members of the County Bar Association.

**Unclaimed Monies Fund**

To account for monies that are due to others who cannot be immediately located.

**NW 33 COG Fund**

To account for monies that are used for any financial activities of the NW 33 Council of Governments which, are required to be accounted for by the City of Marysville.

**Union County Port Authority Fund**

To account for monies that are due to the Port Authority.

**CITY OF MARYSVILLE, OHIO**

***Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
December 31, 2019***

	Balance December 31, 2018	Additions	Deductions	Balance December 31, 2019
<b><u>Municipal Court</u></b>				
Assets:				
Cash and Cash Equivalents	\$134,534	\$2,354,069	(\$2,325,397)	\$163,206
Total Assets	<u>\$134,534</u>	<u>\$2,354,069</u>	<u>(\$2,325,397)</u>	<u>\$163,206</u>
Liabilities:				
Due to Others	\$134,534	\$2,354,069	(\$2,325,397)	\$163,206
Total Liabilities	<u>\$134,534</u>	<u>\$2,354,069</u>	<u>(\$2,325,397)</u>	<u>\$163,206</u>
<b><u>Law Library</u></b>				
Assets:				
Cash and Cash Equivalents	\$12,577	\$72,151	(\$72,151)	\$12,577
Total Assets	<u>\$12,577</u>	<u>\$72,151</u>	<u>(\$72,151)</u>	<u>\$12,577</u>
Liabilities:				
Due to Others	\$12,577	\$72,151	(\$72,151)	\$12,577
Total Liabilities	<u>\$12,577</u>	<u>\$72,151</u>	<u>(\$72,151)</u>	<u>\$12,577</u>
<b><u>Unclaimed Monies</u></b>				
Assets:				
Cash and Cash Equivalents	\$64,265	\$6,832	(\$1,000)	\$70,097
Total Assets	<u>\$64,265</u>	<u>\$6,832</u>	<u>(\$1,000)</u>	<u>\$70,097</u>
Liabilities:				
Due to Others	\$64,265	\$6,832	(\$1,000)	\$70,097
Total Liabilities	<u>\$64,265</u>	<u>\$6,832</u>	<u>(\$1,000)</u>	<u>\$70,097</u>
<b><u>Northwest 33 COG</u></b>				
Assets:				
Cash and Cash Equivalents	\$598,239	\$169,667	(\$433,669)	\$334,237
Total Assets	<u>\$598,239</u>	<u>\$169,667</u>	<u>(\$433,669)</u>	<u>\$334,237</u>
Liabilities:				
Due to Others	\$598,239	\$169,667	(\$433,669)	\$334,237
Total Liabilities	<u>\$598,239</u>	<u>\$169,667</u>	<u>(\$433,669)</u>	<u>\$334,237</u>

**CITY OF MARYSVILLE, OHIO**

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	Balance December 31, 2018	Additions	Deductions	Balance December 31, 2019
<u>Union County Port Authority</u>				
Assets:				
Cash and Cash Equivalents	\$11,922	\$0	\$0	\$11,922
Total Assets	<u>\$11,922</u>	<u>\$0</u>	<u>\$0</u>	<u>\$11,922</u>
Liabilities:				
Due to Others	\$11,922	\$0	\$0	\$11,922
Total Liabilities	<u>\$11,922</u>	<u>\$0</u>	<u>\$0</u>	<u>\$11,922</u>
<u>Totals - Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$821,537	\$2,602,719	(\$2,832,217)	\$592,039
Total Assets	<u>\$821,537</u>	<u>\$2,602,719</u>	<u>(\$2,832,217)</u>	<u>\$592,039</u>
Liabilities:				
Due to Others	\$821,537	\$2,602,719	(\$2,832,217)	\$592,039
Total Liabilities	<u>\$821,537</u>	<u>\$2,602,719</u>	<u>(\$2,832,217)</u>	<u>\$592,039</u>

## *STATISTICAL SECTION*

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## ***STATISTICAL TABLES***

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

### ***Contents***

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<b>Financial Trends</b>	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
<b>Revenue Capacity</b>	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, the income tax.	
<b>Debt Capacity</b>	S 18 – S 27
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.	
<b>Economic and Demographic Information</b>	S 28 – S 33
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
<b>Operating Information</b>	S 34 – S 37
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 Note:**

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

## CITY OF MARYSVILLE, OHIO

*Net Position by Component  
Last Ten Years  
(accrual basis of accounting)*

	2010	2011	2012	2013
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$21,674,744	\$22,891,629	\$40,546,400	\$30,698,813
Restricted	4,110,446	4,161,559	3,180,891	3,409,352
Unrestricted (Deficit)	8,555,721	10,362,675	(2,212,537)	9,792,995
Total Governmental Activities Net Position	<u>\$34,340,911</u>	<u>\$37,415,863</u>	<u>\$41,514,754</u>	<u>\$43,901,160</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$21,138,692	\$20,372,662	\$28,647,456	\$26,595,566
Restricted	4,537,001	5,070,401	4,830,844	7,300,290
Unrestricted	30,609,300	28,690,074	18,497,461	21,203,974
Total Business-type Activities Net Position	<u>\$56,284,993</u>	<u>\$54,133,137</u>	<u>\$51,975,761</u>	<u>\$55,099,830</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$42,813,436	\$43,264,291	\$69,193,856	\$57,294,379
Restricted	8,647,447	9,231,960	8,011,735	10,709,642
Unrestricted	39,165,021	39,052,749	16,284,924	30,996,969
Total Primary Government Net Position	<u>\$90,625,904</u>	<u>\$91,549,000</u>	<u>\$93,490,515</u>	<u>\$99,000,990</u>

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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2014	2015	2016	2017	2018	2019
\$33,084,267	\$35,308,591	\$38,722,222	\$39,732,395	\$43,776,985	\$43,402,822
4,190,442	4,544,708	4,328,948	4,718,106	4,091,422	4,903,867
10,932,563	(2,335,330)	(5,058,505)	(6,931,927)	(24,636,178)	(13,542,842)
<u>\$48,207,272</u>	<u>\$37,517,969</u>	<u>\$37,992,665</u>	<u>\$37,518,574</u>	<u>\$23,232,229</u>	<u>\$34,763,847</u>
\$36,566,689	\$35,897,563	\$33,175,505	\$36,233,245	\$34,996,804	\$34,348,004
7,379,220	7,907,006	4,983,330	4,162,899	3,901,174	4,034,002
26,658,581	25,718,878	38,372,241	42,714,278	51,644,902	60,169,535
<u>\$70,604,490</u>	<u>\$69,523,447</u>	<u>\$76,531,076</u>	<u>\$83,110,422</u>	<u>\$90,542,880</u>	<u>\$98,551,541</u>
\$69,650,956	\$71,206,154	\$71,897,727	\$75,965,640	\$78,773,789	\$77,750,826
11,569,662	12,451,714	9,312,278	8,881,005	7,992,596	8,937,869
37,591,144	23,383,548	33,313,736	35,782,351	27,008,724	46,626,693
<u>\$118,811,762</u>	<u>\$107,041,416</u>	<u>\$114,523,741</u>	<u>\$120,628,996</u>	<u>\$113,775,109</u>	<u>\$133,315,388</u>

## CITY OF MARYSVILLE, OHIO

*Changes in Net Position  
Last Ten Years  
(accrual basis of accounting)*

	2010	2011	2012
<b>Expenses</b>			
Governmental Activities:			
Security of Persons and Property	\$8,065,669	\$8,357,902	\$10,066,129
Public Health Services	356,768	352,838	345,051
Leisure Time Activities	318,027	306,972	322,349
Community Environment	1,785,546	2,341,633	1,439,869
Transportation	2,826,219	3,516,857	2,477,865
General Government	3,083,726	3,444,437	3,339,059
Interest and Fiscal Charges	572,550	803,104	1,286,722
<i>Total Governmental Activities Expenses</i>	<u>17,008,505</u>	<u>19,123,743</u>	<u>19,277,044</u>
Business-type Activities:			
Sewer	11,703,017	14,315,809	13,872,985
Water	5,499,245	5,457,933	6,146,165
Stormwater	362,964	434,154	524,399
Sanitation	1,271,205	1,333,054	1,436,775
<i>Total Business-type Activities Expenses</i>	<u>18,836,431</u>	<u>21,540,950</u>	<u>21,980,324</u>
<i>Total Primary Government Expenses</i>	<u>\$35,844,936</u>	<u>\$40,664,693</u>	<u>\$41,257,368</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$1,539,922	\$1,693,413	\$1,793,546
Public Health Services	46,000	45,625	52,503
Leisure Time Activities	721,751	799,970	890,687
Transportation	142,033	145,493	44,951
General Government	279,985	97,056	95,067
Operating Grants and Contributions	1,871,206	1,658,421	984,900
Capital Grants and Contributions	1,766,014	493,053	1,105,468
<i>Total Governmental Activities Program Revenues</i>	<u>6,366,911</u>	<u>4,933,031</u>	<u>4,967,122</u>

**CITY OF MARYSVILLE, OHIO**

2013	2014	2015	2016	2017	2018	2019
\$8,915,295	\$10,901,293	\$11,103,602	\$13,511,380	\$13,706,093	\$14,030,632	\$5,205,241
325,370	328,238	298,204	331,180	431,163	334,933	479,165
226,792	245,142	247,763	407,116	446,269	415,980	528,149
2,096,032	2,168,919	1,698,722	1,936,951	3,011,885	5,869,580	4,072,249
3,698,119	4,392,905	4,145,044	5,216,711	3,874,024	3,456,475	4,480,840
4,052,416	2,510,588	3,958,514	4,895,555	6,478,340	5,516,227	6,975,618
1,145,930	1,027,765	1,050,086	1,040,563	1,022,991	1,019,344	1,106,618
<u>20,459,954</u>	<u>21,574,850</u>	<u>22,501,935</u>	<u>27,339,456</u>	<u>28,970,765</u>	<u>30,643,171</u>	<u>22,847,880</u>
12,049,523	14,540,972	16,798,276	15,005,676	15,359,155	16,127,090	16,296,752
5,475,924	5,554,327	5,826,144	6,071,788	6,169,630	6,080,070	7,881,026
614,393	546,592	560,112	752,302	810,021	803,617	1,150,193
1,481,877	1,420,437	1,402,778	1,470,201	1,579,169	1,811,190	2,001,320
<u>19,621,717</u>	<u>22,062,328</u>	<u>24,587,310</u>	<u>23,299,967</u>	<u>23,917,975</u>	<u>24,821,967</u>	<u>27,329,291</u>
<u>\$40,081,671</u>	<u>\$43,637,178</u>	<u>\$47,089,245</u>	<u>\$50,639,423</u>	<u>\$52,888,740</u>	<u>\$55,465,138</u>	<u>\$50,177,171</u>
\$1,544,874	\$2,005,468	\$2,412,513	\$2,140,911	\$1,970,210	\$2,401,628	\$2,285,404
50,830	44,005	80,804	59,773	80,133	57,552	77,945
640,659	1,065,397	936,102	1,066,751	1,273,458	1,386,989	1,669,173
202,097	15,560	48,765	12,407	39,260	34,513	470,676
150,535	279,906	476,090	402,699	204,742	219,336	397,396
1,360,249	910,770	913,154	926,520	894,694	1,029,207	1,277,486
614,619	2,301,339	307,759	934,011	428,165	1,671,702	2,322,314
<u>4,563,863</u>	<u>6,622,445</u>	<u>5,175,187</u>	<u>5,543,072</u>	<u>4,890,662</u>	<u>6,800,927</u>	<u>8,500,394</u>

(Continued)

## CITY OF MARYSVILLE, OHIO

### Changes in Net Position Last Ten Years (accrual basis of accounting)

	2010	2011	2012
<b>Business-type Activities:</b>			
Charges for Services			
Sewer	7,762,151	8,648,140	9,555,924
Water	7,103,702	7,161,890	7,154,859
Stormwater	560,719	544,835	589,363
Sanitation	1,365,302	1,360,247	1,384,509
Operating Grants and Contributions	0	0	0
Capital Grants and Contributions	905,366	414,314	0
<i>Total Business-type Activities Program Revenues</i>	17,697,240	18,129,426	18,684,655
<i>Total Primary Government Program Revenues</i>	24,064,151	23,062,457	23,651,777
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(10,641,594)	(14,190,712)	(14,309,922)
Business-type Activities	(1,139,191)	(3,411,524)	(3,295,669)
<i>Total Primary Government</i>	(11,780,785)	(17,602,236)	(17,605,591)
<i>Net (Expense)/Revenue</i>	(\$11,780,785)	(\$17,602,236)	(\$17,605,591)
<b>General Revenues and Other Changes in Net Position</b>			
<b>Governmental Activities:</b>			
Property Taxes	\$1,828,092	\$1,661,203	\$1,582,703
Municipal Income Taxes	10,878,400	12,619,829	14,043,831
Other Local Taxes	109,895	349,027	357,269
Payments in Lieu of Taxes	1,026,468	1,336,532	1,486,927
Grants and Entitlements not			
Restricted to Specific Programs	846,810	927,470	691,055
Gain on Sale of Capital Assets	0	0	1,670
Investment Earnings	135,196	55,002	82,533
Miscellaneous	157,764	35,623	162,825
Premium on Issued Debt	0	101,978	0
Transfers	0	179,000	0
<i>Total Governmental Activities</i>	14,982,625	17,265,664	18,408,813
<b>Business-type Activities:</b>			
Payments in Lieu of Taxes	1,051,955	1,363,801	1,008,786
Gain (Loss) on Sale of Capital Assets	0	0	17,778
Investment Earnings	2,706	74,867	111,729
Miscellaneous	0	0	0
Transfers	0	(179,000)	0
<i>Total Business-type Activities</i>	1,054,661	1,259,668	1,138,293
<i>Total Primary Government</i>	\$16,037,286	\$18,525,332	\$19,547,106
<b>Change in Net Position</b>			
Governmental Activities	\$4,341,031	\$3,074,952	\$4,098,891
Business-type Activities	(84,530)	(2,151,856)	(2,157,376)
<i>Total Primary Government Change in Net Position</i>	\$4,256,501	\$923,096	\$1,941,515

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2013	2014	2015	2016	2017	2018	2019
11,284,134	12,100,783	11,627,312	14,199,970	14,346,619	15,405,998	15,362,890
7,959,229	8,487,914	8,101,146	10,291,048	10,179,773	10,777,054	11,256,068
622,277	622,692	903,869	747,639	937,476	987,240	1,100,683
1,398,336	1,398,107	1,363,086	1,684,933	1,354,501	1,581,766	1,888,974
0	0	0	0	0	0	0
104,761	12,462,705	642,000	0	21,677	0	12,850
<u>21,368,737</u>	<u>35,072,201</u>	<u>22,637,413</u>	<u>26,923,590</u>	<u>26,840,046</u>	<u>28,752,058</u>	<u>29,621,465</u>
<u>25,932,600</u>	<u>41,694,646</u>	<u>27,812,600</u>	<u>32,466,662</u>	<u>31,730,708</u>	<u>35,552,985</u>	<u>38,121,859</u>
(15,896,091)	(14,952,405)	(17,326,748)	(21,796,384)	(24,080,103)	(23,842,244)	(14,347,486)
<u>1,747,020</u>	<u>13,009,873</u>	<u>(1,949,897)</u>	<u>3,623,623</u>	<u>2,922,071</u>	<u>3,930,091</u>	<u>2,292,174</u>
<u>(\$14,149,071)</u>	<u>(\$1,942,532)</u>	<u>(\$19,276,645)</u>	<u>(\$18,172,761)</u>	<u>(\$21,158,032)</u>	<u>(\$19,912,153)</u>	<u>(\$12,055,312)</u>
\$1,530,536	\$1,495,604	\$1,529,783	\$1,551,468	\$1,609,037	\$1,766,279	\$1,727,880
14,262,601	14,744,447	16,123,925	17,664,505	18,830,805	18,386,826	19,779,333
401,347	405,282	384,363	456,741	384,028	391,671	637,277
1,362,698	1,514,353	1,687,738	1,736,882	1,832,342	2,660,992	1,975,850
514,798	898,664	424,023	244,263	115,131	874,366	437,707
14,354	7,119	0	0	0	0	0
12,981	90,539	0	29,111	140,947	300,294	694,486
102,075	102,509	132,256	588,110	320,658	492,386	626,571
81,107	0	316,489	0	0	0	0
0	0	0	0	373,064	0	0
<u>18,282,497</u>	<u>19,258,517</u>	<u>20,598,577</u>	<u>22,271,080</u>	<u>23,606,012</u>	<u>24,872,814</u>	<u>25,879,104</u>
1,409,981	2,322,532	2,356,351	3,272,352	3,721,459	4,620,956	4,626,706
4,512	0	0	0	0	0	0
(37,444)	172,255	139,876	111,654	308,880	601,846	1,089,781
0	0	0	0	0	0	0
0	0	0	0	(373,064)	0	0
<u>1,377,049</u>	<u>2,494,787</u>	<u>2,496,227</u>	<u>3,384,006</u>	<u>3,657,275</u>	<u>5,222,802</u>	<u>5,716,487</u>
<u>\$19,659,546</u>	<u>\$21,753,304</u>	<u>\$23,094,804</u>	<u>\$25,655,086</u>	<u>\$27,263,287</u>	<u>\$30,095,616</u>	<u>\$31,595,591</u>
\$2,386,406	\$4,306,112	\$3,271,829	\$474,696	(\$474,091)	\$1,030,570	\$11,531,618
<u>3,124,069</u>	<u>15,504,660</u>	<u>546,330</u>	<u>7,007,629</u>	<u>6,579,346</u>	<u>9,152,893</u>	<u>8,008,661</u>
<u>\$5,510,475</u>	<u>\$19,810,772</u>	<u>\$3,818,159</u>	<u>\$7,482,325</u>	<u>\$6,105,255</u>	<u>\$10,183,463</u>	<u>\$19,540,279</u>

## CITY OF MARYSVILLE, OHIO

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

	2010	2011	2012	2013
<b>General Fund</b>				
Nonspendable	\$0	\$96,470	\$106,725	\$93,006
Committed	0	8,334	38,335	43,795
Assigned	0	217,818	377,780	1,379,742
Unassigned	0	9,342,856	6,711,664	7,021,072
Reserved	436,883	0	0	0
Unreserved	6,289,373	0	0	0
<b>Total General Fund</b>	<b>6,726,256</b>	<b>9,665,478</b>	<b>7,234,504</b>	<b>8,537,615</b>
<b>All Other Governmental Funds</b>				
Nonspendable	\$0	\$11,821	\$19,173	\$7,697
Restricted	0	16,268,244	7,233,448	2,570,975
Committed	0	203,652	288,693	257,563
Unassigned	0	(11,779,280)	(11,266,288)	(15,876,619)
Reserved	1,161,754	0	0	0
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	3,024,014	0	0	0
Debt Service Funds	(12,516,434)	0	0	0
Capital Projects Funds	(344,148)	0	0	0
<b>Total All Other Governmental Funds</b>	<b>(8,674,814)</b>	<b>4,704,437</b>	<b>(3,724,974)</b>	<b>(13,040,384)</b>
<b>Total Governmental Funds</b>	<b>(\$1,948,558)</b>	<b>\$14,369,915</b>	<b>\$3,509,530</b>	<b>(\$4,502,769)</b>

Source: Finance Director's Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.



**CITY OF MARYSVILLE, OHIO**

2014	2015	2016	2017	2018	2019
\$94,983	\$111,390	\$114,049	\$133,999	\$249,327	\$88,402
43,795	1,138,206	1,111,082	1,084,726	2,071,438	2,000,566
996,642	1,778,155	382,065	1,387,134	46,723	2,998,526
8,982,080	7,979,676	8,258,906	6,821,660	7,065,437	7,767,317
0	0	0	0	0	0
0	0	0	0	0	0
<u>10,117,500</u>	<u>11,007,427</u>	<u>9,866,102</u>	<u>9,427,519</u>	<u>9,432,925</u>	<u>12,854,811</u>
\$19,836	\$13,110	\$22,824	\$14,465	\$46,292	\$8,227
3,081,804	3,430,941	3,209,563	2,838,266	2,980,135	3,651,481
352,903	272,139	299,329	348,217	490,745	427,055
(4,387,508)	(2,958,447)	(4,561,332)	(2,560,575)	(2,543,261)	(2,121,301)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>(932,965)</u>	<u>757,743</u>	<u>(1,029,616)</u>	<u>640,373</u>	<u>973,911</u>	<u>1,965,462</u>
<u>\$9,184,535</u>	<u>\$11,765,170</u>	<u>\$8,836,486</u>	<u>\$10,067,892</u>	<u>\$10,406,836</u>	<u>\$14,820,273</u>

## CITY OF MARYSVILLE, OHIO

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

	2010	2011	2012
<b>Revenues:</b>			
Taxes	\$12,664,636	\$16,118,009	\$15,914,095
Payments in Lieu of Taxes	1,067,337	1,336,532	1,486,927
Intergovernmental Revenues	3,772,289	2,379,237	1,936,554
Charges for Services	1,580,001	1,616,110	1,862,124
Fees, Licenses and Permits	327,127	162,897	139,413
Investment Earnings	135,196	55,002	82,533
Contributions and Donations	706	7,300	222
Special Assessments	21,510	20,758	21,731
Fines and Forfeitures	720,749	725,907	788,317
All Other Revenue	143,017	62,420	42,615
<b>Total Revenue</b>	<b>20,432,568</b>	<b>22,484,172</b>	<b>22,274,531</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property	7,859,772	8,648,354	9,845,275
Public Health Services	357,142	346,742	343,835
Leisure Time Activities	228,893	228,162	246,112
Community Environment	2,895,717	2,321,900	1,426,941
Transportation	1,188,364	2,452,026	1,904,039
General Government	2,728,701	3,047,044	2,939,961
Capital Outlay	45,986	2,768,241	14,274,253
Debt Service:			
Principal Retirement	13,480,000	520,000	1,030,000
Interest and Fiscal Charges	742,369	610,574	1,126,170
Debt Issuance Costs	0	306,352	0
<b>Total Expenditures</b>	<b>29,526,944</b>	<b>21,249,395</b>	<b>33,136,586</b>
Excess (Deficiency) of Revenues Over Expenditures	(9,094,376)	1,234,777	(10,862,055)

**CITY OF MARYSVILLE, OHIO**

2013	2014	2015	2016	2017	2018	2019
\$16,347,764	\$17,044,717	\$18,047,445	\$19,643,623	\$20,568,192	\$20,864,173	\$22,090,234
1,362,698	1,514,353	1,687,738	1,736,882	1,832,342	2,660,992	1,975,850
2,390,506	3,365,498	1,584,890	2,153,582	1,696,775	3,518,333	3,986,826
1,732,913	2,433,662	2,506,925	2,692,479	2,644,448	2,877,223	3,109,987
228,054	338,642	296,529	267,585	437,932	532,549	952,658
12,981	90,539	132,256	29,111	140,947	300,294	694,486
36,187	0	0	0	0	1	500
21,290	20,464	2,612	1,402	0	0	0
800,480	749,824	939,624	960,539	836,630	817,493	984,680
247,064	86,750	393,368	260,155	172,206	151,247	502,510
<u>23,179,937</u>	<u>25,644,449</u>	<u>25,591,387</u>	<u>27,745,358</u>	<u>28,329,472</u>	<u>31,722,305</u>	<u>34,297,731</u>
9,612,665	10,115,400	11,346,544	11,795,183	11,389,399	11,855,722	12,555,854
318,303	322,132	327,318	335,411	413,977	361,226	410,769
152,254	181,693	150,239	207,149	214,425	207,967	221,681
2,148,292	1,921,614	1,605,517	1,670,161	2,519,990	6,006,107	3,018,663
1,487,017	2,150,804	1,973,221	2,873,540	1,307,813	1,326,628	1,385,021
3,583,321	3,683,749	3,906,471	4,242,244	5,204,180	4,993,689	4,727,281
11,686,978	3,835,006	945,075	7,144,017	5,267,090	6,059,366	8,409,940
1,125,000	1,155,000	1,670,000	1,720,000	1,795,000	3,840,000	3,720,000
1,173,867	1,017,578	1,104,134	1,078,508	1,028,968	1,039,042	1,078,663
0	0	0	0	0	0	0
<u>31,287,697</u>	<u>24,382,976</u>	<u>23,028,519</u>	<u>31,066,213</u>	<u>29,140,842</u>	<u>35,689,747</u>	<u>35,527,872</u>
(8,107,760)	1,261,473	2,562,868	(3,320,855)	(811,370)	(3,967,442)	(1,230,141)

(Continued)

**CITY OF MARYSVILLE, OHIO**

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

	2010	2011	2012
<b>Other Financing Sources (Uses):</b>			
Bond Anticipation Notes Issued	0	0	0
Premium on Bond Anticipation Notes Issued	0	0	0
Sale of Capital Assets	49	1,833	1,670
Long-Term Note Issued	0	0	0
Long-Term Loan Issued	0	0	0
Inception of Capital Lease	0	189,941	0
General Obligation Bonds Issued	0	14,585,000	0
Premium on Debt Issued	0	127,922	0
Payment to Escrow Agent	0	0	0
Transfers In	1,851,529	3,469,538	7,817,696
Transfers Out	(1,851,529)	(3,290,538)	(7,817,696)
<b>Total Other Financing Sources (Uses)</b>	<u>49</u>	<u>15,083,696</u>	<u>1,670</u>
<b>Net Change in Fund Balance</b>	<u>(\$9,094,327)</u>	<u>\$16,318,473</u>	<u>(\$10,860,385)</u>
 <b>Debt Service as a Percentage of Noncapital Expenditures</b>	 50.86%	 6.68%	 12.18%

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2013	2014	2015	2016	2017	2018	2019
0	0	0	0	0	0	0
0	0	0	0	0	0	0
14,354	7,119	17,767	13,462	42,776	17,093	32,082
0	0	0	0	2,000,000	1,800,000	4,435,000
0	1,200,000	0	0	0	0	0
0	312,632	0	378,709	0	0	128,819
0	10,730,000	0	0	0	2,489,293	1,047,677
81,107	176,080	0	0	0	0	0
0	0	0	0	0	0	0
4,088,445	4,554,432	4,991,350	8,076,436	7,050,684	6,802,925	5,456,814
(4,088,445)	(4,554,432)	(4,991,350)	(8,076,436)	(7,050,684)	(6,802,925)	(5,456,814)
95,461	12,425,831	17,767	392,171	2,042,776	4,306,386	5,643,578
(\$8,012,299)	\$13,687,304	\$2,580,635	(\$2,928,684)	\$1,231,406	\$338,944	\$4,413,437
12.59%	11.76%	13.99%	12.00%	11.40%	18.06%	15.64%

## ***CITY OF MARYSVILLE, OHIO***

*Income Tax Revenues by Source, Governmental Funds  
Last Ten Years  
(cash basis of accounting)*

<b>Tax year</b>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Income Tax Rate*	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands) (1)(a)	\$751,306	\$711,857	\$795,426	\$861,346
Total Tax Collected	\$9,631,406	\$13,085,760	\$13,049,810	\$14,094,213
Income Tax Receipts				
Withholding	7,689,978	10,024,236	10,197,784	10,275,715
Percentage	79.85%	76.61%	78.15%	72.91%
Business	420,165	848,488	470,477	1,066,540
Percentage	4.36%	6.48%	3.60%	7.56%
Individuals	1,521,264	2,213,036	2,381,549	2,751,958
Percentage	15.79%	16.91%	18.25%	19.53%

Source: City Income Tax Department

(1) US Department of Commerce, Bureau of Economic Analysis

(a) Total Personal Income is a calculation, 2012 is an estimate

\* Voters approved an increase in the income tax rate from 1.0% to 1.5% effective July 1, 2010.

**CITY OF MARYSVILLE, OHIO**

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2014	2015	2016	2017	2018	2019
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
\$909,743	\$970,017	\$1,062,350	\$1,074,486	\$1,226,128	\$1,399,397
\$15,042,306	\$15,951,598	\$17,456,251	\$18,801,562	\$19,037,167	\$19,269,137
11,320,348	11,981,323	12,707,971	13,414,776	14,230,168	14,342,100
75.26%	75.11%	72.80%	71.35%	74.75%	74.43%
835,577	964,898	1,205,382	2,058,714	1,511,318	1,326,601
5.54%	6.05%	6.90%	10.95%	7.94%	6.88%
2,886,381	3,005,377	3,542,898	3,328,072	3,295,682	3,600,436
19.19%	18.84%	20.30%	17.70%	17.31%	18.69%





**CITY OF MARYSVILLE, OHIO**

*Income Tax Collections  
Current Year and Nine Years Ago*

Range of Withholding	Income Tax Year 2019	
	Number of Filers	Percent of Total
\$0 - \$24,999	2,490	97.46%
25,000 - 49,999	33	1.29%
50,000 - 74,999	10	0.39%
75,000 - 99,999	7	0.27%
Over 100,000	15	0.59%
Total	<u>2,555</u>	<u>100.00%</u>

Range of Withholding	Income Tax Year 2010	
	Number of Filers	Percent of Total
\$0 - \$24,999	1,476	98.08%
25,000 - 49,999	13	0.86%
50,000 - 74,999	2	0.13%
75,000 - 99,999	3	0.20%
Over 100,000	11	0.73%
Total	<u>1,505</u>	<u>100.00%</u>

Source: City Income Tax Department

Note: Due to confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

## CITY OF MARYSVILLE, OHIO

### Ratio of Outstanding Debt By Type Last Ten Years

	2010	2011	2012	2013
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$6,532,491	\$20,601,729	\$19,548,658	\$18,400,587
General Obligation Bonds (TIF supported)	0	0	0	0
Long-Term Loan	0	0	0	0
Capital Leases	237,184	343,288	262,348	178,239
Notes Payable	0	2,300,000	5,800,000	5,150,000
<b>Business-type Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$1,102,447	\$666,632	\$340,816	\$0
Mortgage Revenue Bonds	148,602,711	147,022,034	137,398,675	135,889,915
Notes Payable	28,215,000	26,504,650	26,550,000	25,975,000
Ohio Public Works Commission Loan	625,075	602,364	564,869	527,374
Total Primary Government	<u>\$185,314,908</u>	<u>\$198,040,697</u>	<u>\$190,465,366</u>	<u>\$186,121,115</u>
<b>Population</b> <sup>(2)</sup>				
City of Marysville	22,094	19,856	22,187	22,306
Outstanding Debt Per Capita	\$8,388	\$9,974	\$8,585	\$8,344
<b>Income</b> <sup>(3)</sup>				
Personal (in thousands)	751,306	711,857	795,426	861,346
Percentage of Personal Income	24.67%	27.82%	23.95%	21.61%

**Sources:**

(1) Finance Director's Office

(2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division

(3) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate

**CITY OF MARYSVILLE, OHIO**

2014	2015	2016	2017	2018	2019
\$17,222,516	\$16,009,445	\$14,766,374	\$13,473,303	\$12,145,232	\$10,762,161
10,906,080	10,507,276	10,098,472	9,674,668	11,730,157	12,329,030
1,200,000	1,110,000	1,010,000	900,000	790,000	670,000
403,465	252,401	439,779	254,738	64,864	101,143
4,400,000	3,150,000	4,735,000	5,885,000	4,935,000	6,970,000
\$0	\$10,270,000	\$10,070,000	\$9,865,000	\$9,655,000	\$9,445,000
134,311,155	150,737,015	148,730,821	145,383,599	142,111,377	138,769,155
25,945,000	0	0	0	0	0
489,879	443,523	413,955	384,387	354,819	325,251
<u>\$194,878,095</u>	<u>\$192,479,660</u>	<u>\$190,264,401</u>	<u>\$185,820,695</u>	<u>\$181,786,449</u>	<u>\$179,371,740</u>
22,534	22,765	23,023	23,286	23,286	25,228
\$8,648	\$8,455	\$8,264	\$7,980	\$7,807	\$7,110
909,743	970,017	1,062,350	1,074,486	1,226,128	1,399,397
21.42%	19.84%	17.91%	17.29%	14.83%	12.82%

**CITY OF MARYSVILLE, OHIO**

*Ratios of General Bonded Debt Outstanding  
Last Ten Years*

Year	2010	2011	2012	2013
<b>Population</b> (1)	22,094	19,856	22,187	22,306
<b>Assessed Value</b> (2)	\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040
<b>Income</b> (2)(a)				
Personal (in thousands)	\$751,306	\$711,857	\$795,426	\$861,346
<b>General Bonded Debt</b>				
General Obligation Bonds	\$7,634,938	\$21,268,361	\$19,889,474	\$18,400,587
<b>Resources Available to Pay Principal</b> (3)	\$0	\$93,536	\$25,952	\$13,710
<b>Net General Bonded Debt</b>	\$7,634,938	\$21,174,825	\$19,863,522	\$18,386,877
<b>Ratio of Net Bonded Debt to Personal Income</b>	1.02%	2.97%	2.50%	2.13%
<b>Ratio of Net Bonded Debt to Assessed Value</b>	1.99%	5.47%	5.18%	5.02%
<b>Net Bonded Debt per Capita</b>	\$345.57	\$1,066.42	\$895.28	\$824.30

**Source:**

- (1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (2) US Department of Commerce, Bureau of Economic Analysis
- (a) Total Personal Income is calculated, 2013 is an estimate
- (3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

***CITY OF MARYSVILLE, OHIO***

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2014	2015	2016	2017	2018	2019
22,534	22,765	23,023	23,286	23,286	25,228
\$372,156,750	\$374,110,230	\$415,609,670	\$418,841,690	\$425,105,820	\$479,647,040
\$909,743	\$970,017	\$1,062,350	\$1,074,486	\$1,226,128	\$1,399,397
\$29,328,596	\$37,896,721	\$35,944,846	\$33,912,971	\$34,320,389	\$33,206,191
\$185,340	\$11,328	\$0	\$0	\$0	\$0
\$29,143,256	\$37,885,393	\$35,944,846	\$33,912,971	\$34,320,389	\$33,206,191
3.20%	3.91%	3.38%	3.16%	2.80%	2.37%
7.83%	10.13%	8.65%	8.10%	8.07%	6.92%
\$1,293.30	\$1,664.19	\$1,561.26	\$1,456.37	\$1,473.86	\$1,316.24



**CITY OF MARYSVILLE, OHIO**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2019*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Marysville</u>	<u>Amount Applicable to the City of Marysville</u>
<b>Direct:</b>			
City of Marysville	\$1,800,000	100.00%	\$1,800,000
<b>Overlapping:</b>			
Union County	43,495,000	23.37%	10,164,782
Marysville Exempted Village School District	58,567,828	50.52%	29,588,467
Fairbanks Local School District	8,239,012	2.56%	<u>210,919</u>
		Subtotal	<u>39,964,168</u>
		Total	<u><u>\$41,764,168</u></u>

Source: Union County Auditor

Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

## CITY OF MARYSVILLE, OHIO

### Debt Limitations Last Ten Years

Tax Year	2010	2011	2012	2013
<b>Total Debt</b>				
Net Assessed Valuation	\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	40,379,352	40,678,340	40,249,965	38,432,419
City Debt Outstanding (2)	6,532,491	22,901,729	25,348,658	23,550,587
Less: Applicable Debt Service Fund Amounts	0	(93,536)	(25,952)	(13,710)
Net Indebtedness Subject to Limitation	<u>6,532,491</u>	<u>22,808,193</u>	<u>25,322,706</u>	<u>23,536,877</u>
Overall Legal Debt Margin	<u>\$33,846,861</u>	<u>\$17,870,147</u>	<u>\$14,927,259</u>	<u>\$14,895,542</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	\$384,565,260	\$387,412,760	\$383,333,000	\$366,023,040
Legal Debt Limitation (%) (1)(a)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	40,379,352	40,678,340	40,249,965	38,432,419
City Debt Outstanding (2)	6,532,491	22,901,729	25,348,658	23,550,587
Less: Applicable Debt Service Fund Amounts	0	(93,536)	(25,952)	(13,710)
Net Indebtedness Subject to Limitation	<u>6,532,491</u>	<u>22,808,193</u>	<u>25,322,706</u>	<u>23,536,877</u>
Overall Legal Debt Margin	<u>\$33,846,861</u>	<u>\$17,870,147</u>	<u>\$14,927,259</u>	<u>\$14,895,542</u>

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

(a) Based on City Charter the City has an additional 5 mills of unvoted debt limitation in addition to the statutory 5.5%.

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

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Coleman's Crossing Tax Increment Financing Notes are not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office



**CITY OF MARYSVILLE, OHIO**

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2014	2015	2016	2017	2018	2019
\$372,156,750	\$374,110,230	\$415,609,670	\$418,841,690	\$425,105,820	\$479,647,040
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
39,076,459	39,281,574	43,639,015	43,978,377	44,636,111	50,362,939
22,822,516	20,269,445	20,511,374	20,258,303	17,870,232	18,402,161
(185,340)	(11,328)	0	0	0	0
<u>22,637,176</u>	<u>20,258,117</u>	<u>20,511,374</u>	<u>20,258,303</u>	<u>17,870,232</u>	<u>18,402,161</u>
<u>\$16,439,283</u>	<u>\$19,023,457</u>	<u>\$23,127,641</u>	<u>\$23,720,074</u>	<u>\$26,765,879</u>	<u>\$31,960,778</u>
\$372,156,750	\$374,110,230	\$415,609,670	\$418,841,690	\$425,105,820	\$479,647,040
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
39,076,459	39,281,574	43,639,015	43,978,377	44,636,111	50,362,939
22,822,516	20,269,445	20,511,374	20,258,303	17,870,232	18,402,161
(185,340)	(11,328)	0	0	0	0
<u>22,637,176</u>	<u>20,258,117</u>	<u>20,511,374</u>	<u>20,258,303</u>	<u>17,870,232</u>	<u>18,402,161</u>
<u>\$16,439,283</u>	<u>\$19,023,457</u>	<u>\$23,127,641</u>	<u>\$23,720,074</u>	<u>\$26,765,879</u>	<u>\$31,960,778</u>

## CITY OF MARYSVILLE, OHIO

### Pledged Revenue Coverage Last Ten Years

	2010	2011	2012	2013
<b>Water System Bonds (1 b) (1 e)</b>				
Gross Revenues (2)	\$7,118,061	\$7,177,333	\$7,202,368	\$8,006,753
Direct Operating Expenses (3)	2,918,705	2,792,616	3,352,626	3,164,896
Net Revenue Available for Debt Service	4,199,356	4,384,717	3,849,742	4,841,857
Annual Debt Service Requirement (4)	2,088,208	2,109,185	2,108,591	1,094,706
Coverage	2.01	2.08	1.83	4.42
<b>Sewer System Bonds (1 a) (1 c) (1 d)</b>				
Gross Revenues (2)	\$7,749,088	\$8,674,801	\$9,620,144	\$11,199,166
Direct Operating Expenses (3)	3,313,906	4,109,674	4,075,326	4,335,822
Net Revenue Available for Debt Service	4,435,182	4,565,127	5,544,818	6,863,344
Annual Debt Service Requirement (4)	5,847,523	6,297,523	6,686,731	6,834,611
Coverage	0.76	0.72	0.83	1.00

(1) The Mortgage Revenue Bonds were issued as follows:

- (a) The Sewer System Mortgage Revenue Bonds were issued in 2007, in the amount of \$31,555,000. In 2016, \$29,460,000 of this principal was refunded.
- (b) The Water System Mortgage Revenue Bonds were issued in 2007, in the amount of \$21,335,000. In 2016, \$20,130,000 of this principal was refunded.
- (c) The 2006 Sewer System Mortgage Revenue Bonds were refunded in 2015, in the amount of \$31,470,000. In addition, \$14,875,000 of notes were moved to mortgage revenue bonds in 2015.
- (d) The 2007 Sewer System Mortgage Revenue Bonds were refunded in 2016, in the amount of \$79,125,000.
- (e) The 2007 Water System Mortgage Revenue Bonds were refunded in 2016, in the amount of \$20,130,000.

(2) Gross revenues include operating revenues plus interest income.

(3) Direct operating expenses include operating expenses less depreciation.

(4) Annual debt service requirements include principal and interest on revenue bonds only.

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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2014	2015	2016	2017	2018	2019
\$8,563,373	\$8,215,753	\$10,400,936	\$10,351,689	\$11,108,270	\$11,812,899
3,173,769	3,254,153	2,827,898	3,836,065	3,705,922	5,614,076
5,389,604	4,961,600	7,573,038	6,515,624	7,402,348	6,198,823
1,105,019	1,119,769	1,871,245	1,879,882	1,571,300	1,545,050
4.88	4.43	4.05	3.47	4.71	4.01
\$12,315,276	\$11,677,431	\$14,201,736	\$14,483,583	\$15,676,628	\$15,890,240
4,480,705	5,069,564	4,970,661	5,684,363	6,517,878	6,731,859
7,834,571	6,607,867	9,231,075	8,799,220	9,158,750	9,158,381
6,827,361	4,834,152	10,164,245	7,073,935	6,813,744	6,813,543
1.15	1.37	0.91	1.24	1.34	1.34

# CITY OF MARYSVILLE, OHIO

## Demographic and Economic Statistics Last Ten Years

Calendar Year	2010	2011	2012	2013
<b>Population</b> (1)				
City of Marysville	22,094	19,856	22,187	22,306
Union County	52,370	52,370	52,715	53,306
<b>Income</b> (2) (a)				
Total Personal (in thousands)	\$751,306	\$711,857	\$795,426	\$861,346
Per Capita	\$34,005	\$35,851	\$35,851	\$38,615
<b>Unemployment Rate</b> (3)				
Federal	9.6%	8.9%	7.8%	6.7%
State	10.1%	8.6%	6.7%	7.1%
Union County	8.4%	5.9%	5.0%	4.9%
<b>Civilian Work Force Estimates</b> (3)				
State	5,898,000	5,806,000	5,729,000	5,758,000
Union County	25,900	26,900	27,100	27,200

### Sources:

- (1) US Bureau of Census, Population Division for 2004-2013
- (2) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate.
- (3) State Department of Labor Statistics

**CITY OF MARYSVILLE, OHIO**

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2014	2015	2016	2017	2018	2019
22,534	22,765	23,023	23,286	23,286	25,228
53,776	54,277	55,457	56,741	57,835	58,988
\$909,743	\$970,017	\$1,062,350	\$1,074,486	\$1,226,128	\$1,399,397
\$40,372	\$42,610	\$46,143	\$46,143	\$52,045	\$55,470
5.6%	5.0%	4.9%	4.4%	3.7%	3.5%
5.1%	4.8%	5.0%	4.7%	4.8%	4.1%
3.7%	3.5%	3.8%	3.3%	3.7%	3.0%
5,726,000	5,694,000	5,703,013	5,774,000	5,754,900	5,818,000
27,300	27,400	27,300	27,600	28,700	29,098



## CITY OF MARYSVILLE, OHIO

### Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2019		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,394	1	10.75%
Marysville Exempted School District	Education	852	2	6.57%
Memorial Hospital of Union County	Healthcare	816	3	6.29%
Ohio Reformatory for Women	Government	744	4	5.74%
Union County	Government	657	5	5.06%
Conitech USA	Manufacturing	327	6	2.52%
City of Marysville	Government	343	7	2.64%
Nestle R&D Center Inc.	Research & Development	218	8	1.68%
Scioto Services	Retail	148	9	1.13%
Parker Hannifin Hydraulics	Manufacturing	171	10	1.32%
<b>Total</b>		<b>5,670</b>		<b>43.70%</b>
Total Employment within the City		<b>12,972</b>		

Employer	Nature of Business	2010		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,250	1	14.34%
Memorial Hospital of Union County	Healthcare	697	2	8.00%
Marysville Exempted School District	Education	626	3	7.18%
Union County	Government	478	4	5.48%
Ohio Reformatory for Women	Government	477	5	5.47%
Wal-mart	Retail	315	6	3.61%
Scioto Corporation	Custodial/Janitor Supplies	256	7	2.94%
Veyance Technologies	Manufacturing	250	8	2.87%
Nestle R&D Center Inc.	Research & Development	230	9	2.64%
Parker Hannifin Hydraulics	Manufacturing	200	10	2.29%
<b>Total</b>		<b>4,779</b>		<b>54.82%</b>
Total Employment within the City		<b>8,717</b>		

Source: City Income Tax Department

## CITY OF MARYSVILLE, OHIO

### Full Time Equivalent Employees by Function Last Ten Years

	2010	2011	2012	2013	2014
<b>Governmental Activities</b>					
General Government					
Finance	8.00	9.50	9.00	10.00	10.50
City Council	4.50	4.50	4.50	4.50	4.50
Computer Systems	1.00	2.00	3.00	3.00	3.00
City Administration	2.00	2.50	2.00	2.00	2.00
Human Resources	2.00	2.50	2.50	2.50	2.50
City Attorney	1.50	1.50	1.50	1.50	1.50
Mayor	0.50	0.50	0.50	0.50	0.50
Engineer	8.00	6.50	7.00	9.00	10.00
Security of Persons and Property					
Police	36.50	37.50	38.00	39.00	39.50
Fire	28.50	31.50	30.50	41.00	41.50
Municipal Court	12.00	12.00	12.00	12.00	12.00
Transportation					
Street	19.50	19.50	18.50	17.00	18.00
Leisure Time Activities					
Parks and Recreation	24.50	24.50	25.00	23.50	24.00
Community Environment					
Buildings & Grounds	7.50	7.50	10.50	10.50	12.00
Service	3.00	3.00	3.50	3.50	2.00
<b>Business-Type Activities</b>					
Utilities					
Water	17.00	17.00	17.00	17.00	17.00
Sewer	17.00	17.00	17.00	17.00	16.50
<i>Total Employees</i>	<u>193.00</u>	<u>199.00</u>	<u>202.00</u>	<u>213.50</u>	<u>217.00</u>

**Method:** 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: Finance Director's Office



*CITY OF MARYSVILLE, OHIO*

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<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
10.50	12.50	10.50	10.50	10.50
4.50	4.50	4.50	4.50	4.50
3.00	3.00	4.00	4.00	5.50
2.00	2.00	2.00	2.00	2.00
2.50	2.50	3.00	3.00	3.00
1.50	1.50	1.50	1.50	1.50
0.50	0.00	0.00	0.00	0.00
9.50	10.50	11.50	11.50	13.50
45.00	45.00	45.00	46.00	48.00
41.50	41.50	44.00	46.00	49.00
12.00	12.00	12.00	13.00	13.00
19.50	21.50	22.50	22.50	20.00
23.00	24.50	28.50	28.50	31.00
10.50	10.50	11.50	12.50	12.50
3.00	3.00	4.00	2.00	3.00
17.50	19.00	17.00	18.00	18.00
<u>16.50</u>	<u>16.50</u>	<u>17.00</u>	<u>17.00</u>	<u>17.00</u>
<u>222.50</u>	<u>230.00</u>	<u>238.50</u>	<u>242.50</u>	<u>252.00</u>

# CITY OF MARYSVILLE, OHIO

## Operating Indicators by Function Last Ten Years

	2010	2011	2012	2013	2014
<b>Governmental Activities</b>					
General Government					
Court					
Number of Traffic Cases	6,109	5,281	6,375	7,048	6,693
Number of Criminal Cases	1,223	1,191	1,146	1,593	747
Number of Civil Cases	1,379	1,193	1,068	906	1,079
Permits					
Number of Residential Permits	61	45	72	86	170
Number of Commercial Permits	2	10	3	7	16
Security of Persons and Property					
Police					
Number of Incident Reports	3,930	1,990	1,885	1,884	1,933
Number of Traffic Accident Reports	450	453	473	447	490
Number of Parking Tickets	50	69	49	24	53
Alarm Calls	466	673	581	617	627
Traffic warnings/citations	1,160	1,474	1,459	1,781	3,343
OMVI arrests	197	59	55	55	77
Fire					
Number of Emergency Responses	1,986	2,002	2,131	2,183	2,430
Number of Fire Responses	855	884	783	756	764
Number of Fire Inspections	n/a	984	991	1,042	1,035
Transportation					
Street					
Number of times streets needed snow removed	46	27	28	59	41
Tons of salt used	1,806	1,907	633	2,339	2,027
Number of locations marked for OUPS	238	65	112	97	68
Number of new signs installed	188	201	326	302	357
Number of hours mowing grass	639	761	683	572	629
Community Environment					
Number of Plot Grade Utility reviews	57	47	78	92	138
Number of Project Inspections	87	75	100	338	440
Number of Capital Improvement Projects	3	8	10	8	4
<b>Business-Type Activities</b>					
Water / Sewer					
Number of Water accounts	6,924	7,002	7,020	7,297	7,612
Number of Sewer accounts	6,853	6,950	6,984	7,057	7,123
Water Main Breaks	9	12	12	11	8
Daily Average Consumption (1,000 of gallons)	1,933	2,035	2,101	1,961	2,112
Number of work orders	2,547	2,224	3,396	4,203	3,007
Number of fire hydrants painted	61	189	578	400	321
Sanitation					
Number of Customers Served	5,052	5,071	5,194	5,264	5,375

Source: Finance Director's Office

n/a - Data is not available

**CITY OF MARYSVILLE, OHIO**

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2015	2016	2017	2018	2019
8,889	9,589	7,697	6,954	8,282
772	1,069	1,074	1,186	1,110
1,038	1,297	1,412	1,439	1,383
143	196	194	138	168
9	10	15	40	32
2,260	2,278	2,396	1,906	2,210
590	669	585	580	606
117	43	120	36	79
498	544	705	663	603
3,664	3,165	2,322	3,184	3,084
43	44	43	61	48
2,696	1,674	2,681	3,020	3,123
852	866	854	926	1,041
1,038	1,024	1,020	834	987
51	39	24	37	52
1,660	929	932	1,070	1,313
42	67	127	13,600	12,530
244	334	421	334	414
428	521	1,000	5,000	3,686
149	181	189	138	154
463	743	1,483	1,086	1,008
4	4	4	8	5
7,870	8,459	8,326	9,074	9,867
7,510	8,109	8,220	8,733	8,838
14	10	7	4	5
2,228	2,323	2,372	3	2,521
3,063	2,867	2,363	2,600	1,500
150	100	50	40	50
5,485	5,774	5,920	6,102	6,220

# CITY OF MARYSVILLE, OHIO

## Capital Asset Statistics by Function Last Ten Years

	2010	2011	2012	2013	2014
<b>Governmental Activities</b>					
General Government					
Public Buildings	6	6	6	7	7
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Cruisers	21	18	19	18	18
Fire					
Stations	1	1	1	2	2
Emergency Vehicles	11	11	11	12	12
Transportation					
Street					
Streets (linear miles)	114	117	118	119	121
Street Lights	1,951	1,951	1,958	2,034	1,949
Leisure Time Activities					
Recreation					
Land (acres)	231	231	231	231	231
Buildings	21	21	21	21	21
Parks	15	15	15	15	15
<b>Business-Type Activities</b>					
Utilities					
Water					
Waterlines (Miles)	148	150	152	159	162
Number of Hydrants	1,422	1,481	1,530	1,593	1,675
Sewer					
Sewerlines (Miles)	135	138	140	141	143
Manholes	943	2,434	2,472	2,494	2,507
Storm Water Drainage					
Storm Drains (Miles)	70	70	71	72	75

Source: Finance Director's Office  
n/a - Data is not available

**CITY OF MARYSVILLE, OHIO**

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<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
7	7	7	7	8
1	1	1	1	1
13	19	14	15	16
2	2	2	2	2
12	11	11	11	11
123	126	114	142	114
2,012	2,110	2,103	2,103	2,178
238	238	238	238	238
21	21	21	21	21
18	18	18	18	18
164	166	168	198	168
1,925	2,039	2,212	2,212	2,106
144	148	151	263	172
2,518	2,618	2,697	2,697	3,477
76	78	143	260	110



# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF MARYSVILLE**

**UNION COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



**Certified for Release 12/1/2020**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)