

**CITY OF FOREST PARK  
HAMILTON COUNTY**



**SINGLE AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2020**



OHIO AUDITOR OF STATE  
KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
IPAReport@ohioauditor.gov  
(800) 282-0370

Members of Council  
City of Forest Park  
1201 West Kemper Road  
Forest Park, Ohio 45240

We have reviewed the *Independent Auditor's Report* of the City of Forest Park, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2020 through December 31, 2020. 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 Forest Park 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

August 27, 2021

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**CITY OF FOREST PARK  
HAMILTON COUNTY  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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**City of Forest Park**  
Schedule of Expenditures of Federal Awards  
For The Year Ended December 31, 2020

Federal Grantor/ Pass Through Grantor/ Program Grant Title	Pass Through Entity Number	CFDA Number	Expenditures
<b>UNITED STATES DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>			
<i>Direct:</i>			
Provider Relief Fund	N/A	93.498	\$ 12,165
<b>Total United States Department of Health &amp; Human Services</b>			<u>12,165</u>
<b>UNITED STATES DEPARTMENT OF JUSTICE</b>			
<i>Direct:</i>			
Bulletproof Vest Partnership Program	N/A	16.607	3,829
<b>Total United States Department of Justice</b>			<u>3,829</u>
<b>UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			
<i>Passed through Hamilton County Development Company</i>			
CDBG - Entitlement Grants Cluster			
Community Development Block Grants/Entitlement Grants	N/A	14.218	65,194
Total CDBG - Entitlement Grants Cluster			<u>65,194</u>
<b>Total United States Department of Housing and Urban Development</b>			<u>65,194</u>
<b>UNITED STATES DEPARTMENT OF HOMELAND SECURITY</b>			
<i>Passed through Ohio Task Force 1</i>			
National Urban Search and Rescue (US&R) Response System	EMW-2008-CA-1492	97.025	25,806
<b>Total United States Department of Homeland Security</b>			<u>25,806</u>
<b>UNITED STATES DEPARTMENT OF THE TREASURY</b>			
<i>Passed through the Ohio Office of Budget and Management:</i>			
Coronavirus Relief Fund - Local Government Assistance Program			
<i>Passed through Hamilton County, Ohio:</i>	HB481-CRF-Local	21.019	820,984
Coronavirus Relief Fund - Hamilton County Community Assistance Program	2020CRF	21.019	318,897
<b>Total United States Department of the Treasury</b>			<u>1,139,881</u>
<b>Total Expenditures of Federal Awards</b>			<u><b>\$ 1,246,875</b></u>

**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.

## 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*

City Council  
City of Forest Park  
Hamilton County  
1201 West Kemper Road  
Forest Park, Ohio 45240

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 Forest Park, Ohio (the City), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 30, 2021.

### 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) as a basis for designing 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 financial statements. 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.*

Cincinnati, Ohio  
July 30, 2021

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

City Council  
City of Forest Park  
Hamilton County  
1201 West Kemper Road  
Forest Park, Ohio 45240

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

We have audited the City of Forest Park, Ohio'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, 2020. 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 the requirements of laws, regulations, contracts, and grants 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, 2020.

**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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated July 30, 2021, 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.*  
Cincinnati, Ohio  
July 30, 2021

**CITY OF FOREST PARK, OHIO  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended December 31, 2020**

**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:

Coronavirus Relief Fund CFDA 21.019

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 FOREST PARK**  
**For the Year December 31, 2020**

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
***UNIFORM GUIDANCE***

The City had no prior audit findings or questioned costs.



## 2020 ANNUAL COMPREHENSIVE FINANCIAL REPORT



Charles H. Johnson, *Mayor*

I. Denise Jarnigan-Holt, 1st Vice-Mayor

Rosalind Moore, 2nd Vice-Mayor

Council Members

Aharon C. Brown

Diana J. Herbe

Chelsea Nuss

Reginald Sylvester

Donnie R. Jones, *City Manager*



**CITY OF FOREST PARK, OHIO**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

**PREPARED BY:  
DEPARTMENT OF FINANCE  
HARLITA H. Tomlinson  
DIRECTOR OF FINANCE**

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# INTRODUCTORY SECTION





# City of Forest Park

FINANCE DEPARTMENT - Income Tax Office

July 30, 2021

The Citizens of Forest Park, Ohio,  
Honorable Mayor and Members of City Council,  
Lenders and Other Interested Parties,

## **THE ANNUAL COMPREHENSIVE FINANCIAL REPORT**

We are pleased to present our 2020 Annual Comprehensive Financial Report (ACFR) for the City of Forest Park for your review. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and is audited in accordance with generally accepted auditing standards. State law requires that every general purpose local government publish a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2020. This report contains the basic financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the City of Forest Park.

A complete ACFR is not required to be prepared, but by doing so it represents a commitment by the City of Forest Park (the City) to achieve the highest nationally recognized standards of excellence in financial reporting as established by the Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA).

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Plattenburg & Associates, CPAs. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2020 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the

City's financial statements for the fiscal year ended December 31, 2020, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement 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.

### **CITY OVERVIEW**

The City is located in the southwestern portion of the State of Ohio between the cities of Cincinnati and Dayton, and is entirely within the County of Hamilton. The City traces its roots to the mid-1950's when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. The Village of Greenhills (Greenhills) was the first greenbelt community, a concept patterned after the famed garden cities of England. In contrast to Greenhills, however, development of Forest Park was handled through private enterprise, specifically the Warner-Kanter Corporation. That was in 1954. Within two years, the first homes were ready for occupancy. Forest Park progressed rapidly with the formation of a civic association in 1958, a volunteer fire department and incorporation as a village in 1961, and city status (population in excess of 5,000) in 1968 with the adoption of a Home Rule Charter that same year. The City of Forest Park was also the site of Homearama in 1963 and 1971.

As of the 2010 U. S. Census Report, Forest Park was the third largest city in Hamilton County, with a population of 18,720. Its 62 miles of streets and 3,800-plus acres are bounded by Hamilton Avenue to the west, Springfield Pike (Route 4) to the east, Sharon Road to the south and the Hamilton County line north of I-275 to the north. Forest Park is 14 miles north of downtown Cincinnati, 35 miles south of Dayton, and within 125 miles of the cities of Columbus, Indianapolis, Lexington, and Louisville. Via I-275, the City is only 35 minutes from the Greater Cincinnati International Airport. Because of this ideal location, the City enjoys a reputation as a premier site for both residential and commercial development.

The City operates under the City Manager-Council plan pursuant to its Charter, but is also subject to the general statutes of the State of Ohio governing municipalities. In addition, the City may exercise all powers of local self-government under Article XVIII, Section 3, of the Ohio Constitution. The legislative authority of the City is vested in a seven member Council whose members are elected to four-year overlapping terms with an election of three (or four in alternate council election years) council seats every two years. The Council enacts ordinances and resolutions to provide for city services, to levy taxes, to make appropriations, to borrow money, to set salaries of all employees of the City, whether elected or appointed, to adopt a budget and to perform such other duties and exercise such other rights, not inconsistent with the City Charter, as may be granted to the legislative authority of any municipality of Ohio. The presiding officer of the Council is the Mayor, who is chosen by the council every two years under the Charter. All Council members are from the City at large.

The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager is charged with responsibility for enforcing the laws and ordinances of the City. The Manager

appoints and removes all heads of departments and all subordinate officers and employees of the City, except the City Law Director and Clerk of Council. He exercises control over all departments created by the City Council. The Law Director serves as legal advisor and attorney for the City and performs duties as provided under the Charter and general laws of Ohio pertaining to municipal legal advisors. The Director of Finance is appointed by the City Manager with the concurrence of the City Council to supervise the Department of Finance and performs the powers, duties and functions of the fiscal officer of the City pursuant to the Charter and general laws of Ohio.

The City provides numerous services including police, fire and emergency services protection, the construction and maintenance of highways and streets; parks and recreational program services, and stormwater management.

### **ECONOMIC CONDITIONS AND OUTLOOK**

The City of Forest Park, its business community and our entire country faced unprecedented challenges in 2020 due to COVID-19. Beginning in March, the ongoing pandemic stressed families and businesses alike. With regards to economic development, companies had to first recover and then restructure to meet the needs of operating during a pandemic. From our largest employers to the smallest shops, local businesses had to creatively adjust operations and reposition themselves for success.

COVID-19 prompted us to make significant changes to our economic development program of work as well. In a typical year City officials would focus their attention on business retention, recruitment and redevelopment. However, because of the pandemic we had to adjust priorities and focus City resources on recovery. City officials moved quickly, establishing a small business assistance program to help retail shops and restaurants reopen and recover. City regulations and permitting requirements were adjusted to help local businesses modify operations and comply with county, state and federal guidelines. Our team even helped dozens of companies successfully apply for outside funding to ease the damaging effects of COVID.

In spite of these challenges and thanks in large part to the collaborative efforts of our businesses, the City's economic development program continued to produce results. During the past year, Forest Park businesses invested more than \$20 million on projects involving the retention or creation of 1,400 jobs. Construction began on the City's first new residential development in decades, and work continued on a new high school by Winton Woods City Schools. We secured commitments for future development, including a promise by the Hamilton County Public Library to build a new regional library here in Forest Park. Even in the midst of these challenging times, our city continues to be a premier destination for residential and commercial development.

As the pandemic took hold and businesses were forced to close, all levels of government put programming in place to help companies survive and ultimately thrive. Recognizing the importance of connecting our businesses with these opportunities, the City made significant improvements to all of its communication platforms. Thanks to the efforts of our IT team, updates were posted on our website and social media pages. We included important information on how to apply for such programs, establishing the City as a clearinghouse for business assistance materials and funding opportunities.

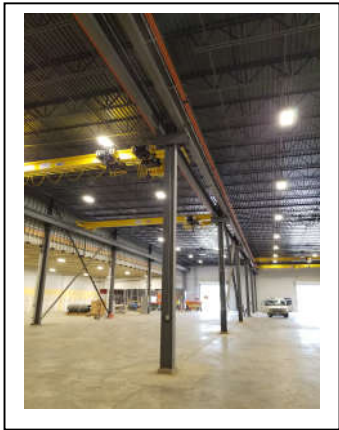


However, we did not stop there. City leaders quickly realized that it was not enough to simply post information. We needed to help our businesses apply for and secure assistance. So we established relationships to connect Forest Park companies with such resources. For example, we organized a series of meetings between local businesses and US Representative Steve Chabot to help them apply for and receive dollars from the Payroll Protection Program (PPP) established by Congress as part of the CARES Act. This program had bipartisan support and proved to be a much needed lifeline for many small businesses. Because of his position on the House Committee on Small Business, Representative Chabot and his staff were able to help several of our businesses secure access to these funds. Similar outreach was launched with State Rep. Jessica Miranda and State Senator Louis Blessing. Indeed, our entire legislative team stepped forward to help our community. Many thanks to all of our elected officials in Columbus and Washington for their assistance.



Another example of our efforts to help local businesses survive during this crisis was the City’s Small Business COVID Relief Grant program. This initiative leveraged our own resources with outside sources of funds to put together a unique and helpful grant program. Eligible businesses could apply for financial assistance to offset costs associated with complying with county, state and federal regulations to reopen and operate their business during the crisis. We targeted restaurants and small businesses that may not have been eligible for other COVID relief programs. A total of \$22,000 was distributed to a dozen small businesses in the City.

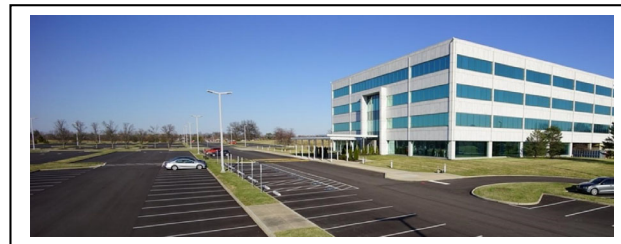
In spite of these challenges, several businesses continued to thrive. Faxon Machining and Magna Machine Company completed significant expansions of their Northland operations, collectively investing \$6 million and keeping more than 300 jobs in the community. Magna completed an impressive transformation of an underperforming and blighted retail center. The company partially demolished the building and dramatically improved the remaining structure, creating a new advanced manufacturing facility in the heart of our Northland Business district. The Faxon family continued their longtime commitment to Forest Park by making a substantial investment to acquire and renovate a vacant building on Adwood Drive, expanding their impressive headquarters and growing the company’s manufacturing operation.



Kroger completed a major renovation of its Forest Park store. This multimillion dollar project included improvements to the interior and exterior of the building creating a more inviting atmosphere for customers and working environment for employees. An expanded fresh produce section, wider aisles, improved lighting, and new medical facilities now greet customers. City leaders joined company officials for a ribbon-cutting ceremony at the end of last year to celebrate the new and improved Forest Park Kroger. The project results in the retention or creation of 170 jobs.



In 2020, Ameritas launched major renovations at two buildings on its impressive campus, an ambitious project that is now close to completion. Ameritas has consolidated all of its operations under one roof, bringing their employees to a renovated 1880 office tower. This move allows Liberty Mutual to move into the 1876 building, bringing its Southwest Ohio office to Forest Park. Collectively, the two companies will invest close to \$10 million and create or retain 1,000 jobs in the City.



As we end a tumultuous year, our economic development team continues to work on several projects. However due to the uncertain times we now face, we cannot and should not anticipate “business as normal”. Indeed, projects may evolve and change as prospects adapt to changing conditions. In spite of the challenges faced in 2020, the City of Forest Park continued to see great progress. Redevelopment, recruitment and retention projects occurred in all three commercial corridors. We continued to leverage our limited resources with outside sources of funds to guarantee the greatest possible return on taxpayer investment. We helped our businesses reopen, recover, and succeed even in midst of a worldwide pandemic.

### **BUSINESS INCENTIVES**

The Governmental Accounting Standards Board released Statement No. 77 in 2015. This standard required all governmental entities to disclose essential information about the nature and amount of tax revenue abatements granted by local jurisdictions. The details of the tax abatements for the City of Forest Park are disclosed in Note 19 entitled “Tax Abatements”. The standard focuses only on tax revenue lost; this is only one side of the story. There are benefits derived from the City participating in business incentives programs as noted in the previous section.

The City of Forest Park participates in the Ohio Enterprise Zone program. Business incentives are tools that cities can utilize to entice a business to commit to making investments to improve or construct buildings and also to create or retain jobs within a community. The Ohio Enterprise Zone

Program is administered through Hamilton County and legislated by Ohio Revised Code Sections 5709.61 through 5709.85. One of the goals of the program is to increase private investment in Forest Park for the zones established within the City. Another goal is to bring new income and foster growth within the City by retaining or creating new employment opportunities for residents.

The process begins with a potential business submitting an application to the City. After reviewing the application, the City can accept, amend or deny a business request based upon specific goals and objectives the City would like to achieve, such as a specific level of new payroll, or retained payroll; or a specific level of capital investment in the community. The City will then prepare legislation and publicly discuss and make recommendations to City Council on how any decisions were made. City council has the authority to confirm or deny the City's request within the passage or failure of legislation put before them. When an agreement impacts Winton Woods School District, a long-standing agreement exists that the City will share some of the new income tax revenue within the school district.

The City of Forest Park and Hamilton County administer an Ohio Enterprise Zone Program that provides partial property tax exemptions for companies that invest in a designated area. No new agreements were negotiated in 2020, but the City has three agreements in place from previous years. Ameritas, Cincinnati Testing Laboratories and FRY Fastening Systems completed projects in the City's enterprise zone. Collectively these companies invested more than \$22 million on projects involving the retention or creation of over 700 jobs and over \$50 million in annual payroll. The City of Forest Park also operates its own redevelopment incentive program. This initiative allows the city to provide dollars that facilitate redevelopment projects at sites identified as priorities in its comprehensive redevelopment plan. In 2020, the City of Forest Park provided redevelopment grants to four companies: Faxon Machining, Hopebridge Autism Therapy Center, Hutcheson Homecare Pharmacy, and Philips Edison. The City invested \$98,415.34 on these projects. In return, the four companies invested close to \$2 million on projects that involved the retention or creation of 250 jobs and more than \$10 million in annual payroll.

### **LONG-TERM FINANCIAL PLANNING**

The general fund year-end balance is at 47.98% of total revenues, which is above the City's targeted goal to maintain a general fund balance of at least 20% of total revenue. The City's ability to maintain a fund balance above its targeted goal is a reflection of our financial strength and quantifies the ability of the general fund to support all other City funds. The City will strive to maintain an ideal percentage of carryover despite future demands placed on the general fund. The general fund balance will be used in future years to compensate for anticipated revenue short-falls in the income tax as a result of the national health pandemic of 2020.

### **FINANCIAL INFORMATION**

The City utilizes a fully-automated accounting system. The Finance Department audits each voucher prior to payment and ensures that the financial information is both accurate and reliable. All funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the department level and within each department at the levels of personal services, contractual services and supplies and materials.

Budgetary control is maintained by encumbering the estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders that result in overruns of budgeted balances are not released until additional appropriations are made available through transfers or council action. Appropriations, initial and supplemental, must be authorized by City Council. As demonstrated by the statements and schedules included in the financial section of this Annual Comprehensive Financial Report, the City continues to meet its responsibility for sound fiscal management.

**CITY INCOME TAX**

Beginning January 1<sup>st</sup> of 2014 and forward, residents of the City receive 25% credit for taxes paid to another jurisdiction with a maximum credit of .375% of total wages. The income tax modification has allowed the City to maintain the quality of public services delivered to the residents of Forest Park. This change in the taxing structure is evident in the table below where income tax revenue increased by 8.15% from 2014 to 2015. The income tax revenues help fund operating expenses in the General Fund as well as provide debt service for the General Obligation Bonds. Revenues from this tax are directly related to employment levels and the general economic conditions in the Cincinnati area. It also applies to net income of business organizations derived from business activities conducted in the City. Revenues for the past five years as reported in the General Fund are as follows:

<u>Revenues</u>	
2020.....	\$9,336,335
2019.....	\$10,683,111
2018.....	\$9,640,862
2017.....	\$9,699,717
2016.....	\$9,748,448

The recent decline in municipal income tax revenue is solely due to the 2020 national health pandemic. Both individual earnings and business net profit were impacted as a result of the shutdown period from March 9<sup>th</sup> until the end of the year. The deadline to file income tax was also pushed back to July of 2020. The City continues to be impacted by remote working. Ohio’s Governor passed a law that limits the ability for individuals to request refunds during the mandated pandemic time period. But, in 2021 and 2022, this restriction has been lifted. There are also current legal challenges to the 2020 refund restrictions. These uncertainties will negatively affect future income tax collections and the high level of general fund reserves will need to be used to compensate for revenue short-falls.

**CASH MANAGEMENT**

The City’s cash management program addresses the issues of safety, liquidity and yield while maximizing return on idle cash. The City utilizes the Star Ohio program investment pool operated by the Treasurer of the State of Ohio for ready cash. The City invests temporarily idle cash in order to maximize the return on dollars available to support expenditures. An investment policy was implemented in order to provide the highest investment return with maximum security. This policy also allows the City to meet the daily cash flow needs and conforms to all Ohio and City statutes

governing the investment of public funds. The City utilized two investment managers to oversee the City's portfolio.

### **RISK MANAGEMENT**

The City is exposed to a variety of accidental losses and has established a risk management strategy that attempts to minimize losses and carrying costs of insurance.

Risk control techniques have been established to reasonably assure that the City's employees are aware of their responsibilities regarding loss exposures related to their duties. Similarly, risk control techniques have been established to reduce possible losses to property owned or under the control of the City. Furthermore, supervisory personnel are held responsible for monitoring risk control techniques on an operational basis. See Note 5 for further information on risk management.

The primary techniques used for risk financing are the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance. However, if losses occur, the portion of the uninsured losses is not expected to be significant with respect to the financial position of the City.

### **CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Forest Park for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2019. This was the twenty-seventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **POPULAR ANNUAL FINANCIAL REPORTING AWARD**

In 2019, the City received its third award for Popular Annual Financial Reporting from the GFOA for our 2018 Community Report. The Community Report summarizes information from our annual comprehensive financial report. It is specifically designed to be easy to understand for general public use. It serves as a user-friendly companion to the City's Annual Comprehensive Financial Report, which presents a detailed picture of the City's financial health. The City has received an award for our Community Report for the past three years and awaits the results of our most recent submission for the year 2019. It is the City's plan to produce and distribute to our residents a Community Report for 2020 and apply once again for this award.

## **DISTINGUISHED BUDGET PRESENTATION AWARD**

The GFOA presented a Distinguished Budget Presentation Award to the City of Forest Park, Ohio for our Annual Budget Document 2020. This was the sixth time the City has received this award. Currently, the City is converting our budget document to a digital format that will be published on the City's website. This project will be completed in the third quarter of 2021.

The Distinguished Budget Presentation Award marks the City's membership in an elite group of about 1,623 jurisdictions in the US and Canada that receive this award out of over 80,000 eligible jurisdictions. In Ohio, only 28 budgets received this award. This award is valid for a period of one year only. We believe our new digital budget will conform to the GFOA's program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

## **ACKNOWLEDGEMENTS**

This report is the culmination of months of hard work by many individuals. We want to thank our Office Associate II for Accounts Payable, Calvin Robinson, Office Associate II for Accounts Receivable, Sherry Powell, Office Associate II for Payroll, Noah Keating-Adams, as well as our additional support staff Joy Vetere, Assistant to the Finance Director. We also want to thank Maria Scott, Business Auditor for income tax collections, and our three Tax Office Associate IIs - Brenda Reinert, Kevin Moeller and Tekiquia Bailey for their assistance with this Annual Comprehensive Financial Report and their continued high-quality work in diligently carrying out their responsibilities within the Finance Department. Additionally, we wish to thank the independent accounting firm of Plattenburg and Associates, Certified Public Accountants for their assistance with the GAAP conversion and independent audit. Members of the Plattenburg firm contributed to the preparation and examination of these financial statements along with the City's finance department staff.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose conservative fiscal management and solid decision-making are reflected in the sound financial position of the City of Forest Park. As a result of their hard work model format, this report presents information in an organized manner to provide greater insight regarding the City's finances. We hope readers of this financial report will find the report beneficial in understanding the City's financial organization, financial position and condition, net assets and results of operations.

Sincerely,



Harlita R. Tomlinson, CPA, ACPFA, ACPFIM  
Director of Finance & Tax Commissioner



Matthew T. Sanders  
Assistant Finance Director

# Public Officials

## CITY COUNCIL



Charles H. Johnson,  
Mayor



I. Denise  
Jarnigan-Holt,  
1st Vice Mayor



Rosalind Moore,  
2nd Vice Mayor



Councilwoman  
Diane J. Herbe



Councilwoman  
Chelsea Nuss



Councilman Aharon  
C. Brown



Councilwoman  
Reginald Sylvester

## APPOINTED OFFICIALS

City Manager  
Director of Building  
Community Development Director  
Economic Development Director  
Director of Finance & Tax Commissioner  
Fire Chief  
Assistant City Manager & Human Resources Director  
Police Chief  
Public Works & Stormwater Utility Director  
Public Works Director  
Information Services Director  
Law Director  
Clerk of Council

Don R. Jones, CPA  
Rafic M. Nakouzi  
Christopher A. Anderson  
Paul W. Brehm  
Harlita R. Tomlinson, CPA  
Alfonza Jones II  
Andrew T. Levandusky  
William D. Arns  
David L. Buesking  
Steven H. Gallenstein  
Robert G. Silber  
John R. Wykoff  
Sally D. Boyd

## **DEPARTMENT OF FINANCE**

Harlita R. Tomlinson, CPA, ACPFA, ACPFIM  
Matthew T. Sanders  
Joy H. Vetere

Director of Finance & Tax Comm  
Assistant Finance Director  
Assistant to the Finance Director

## **DIVISION OF ACCOUNTING**

Sherry A. Powell  
Calvin W. Robinson  
Noah Keating-Adams

Finance Associate - Accounts Receivable  
Finance Associate - Accounts Payable  
Finance Associate - Payroll

## **DIVISION OF TAXATION**

Maria L. Scott  
Brenda S. Reniert  
Kevin R. Moeller  
Tekiquia Bailey

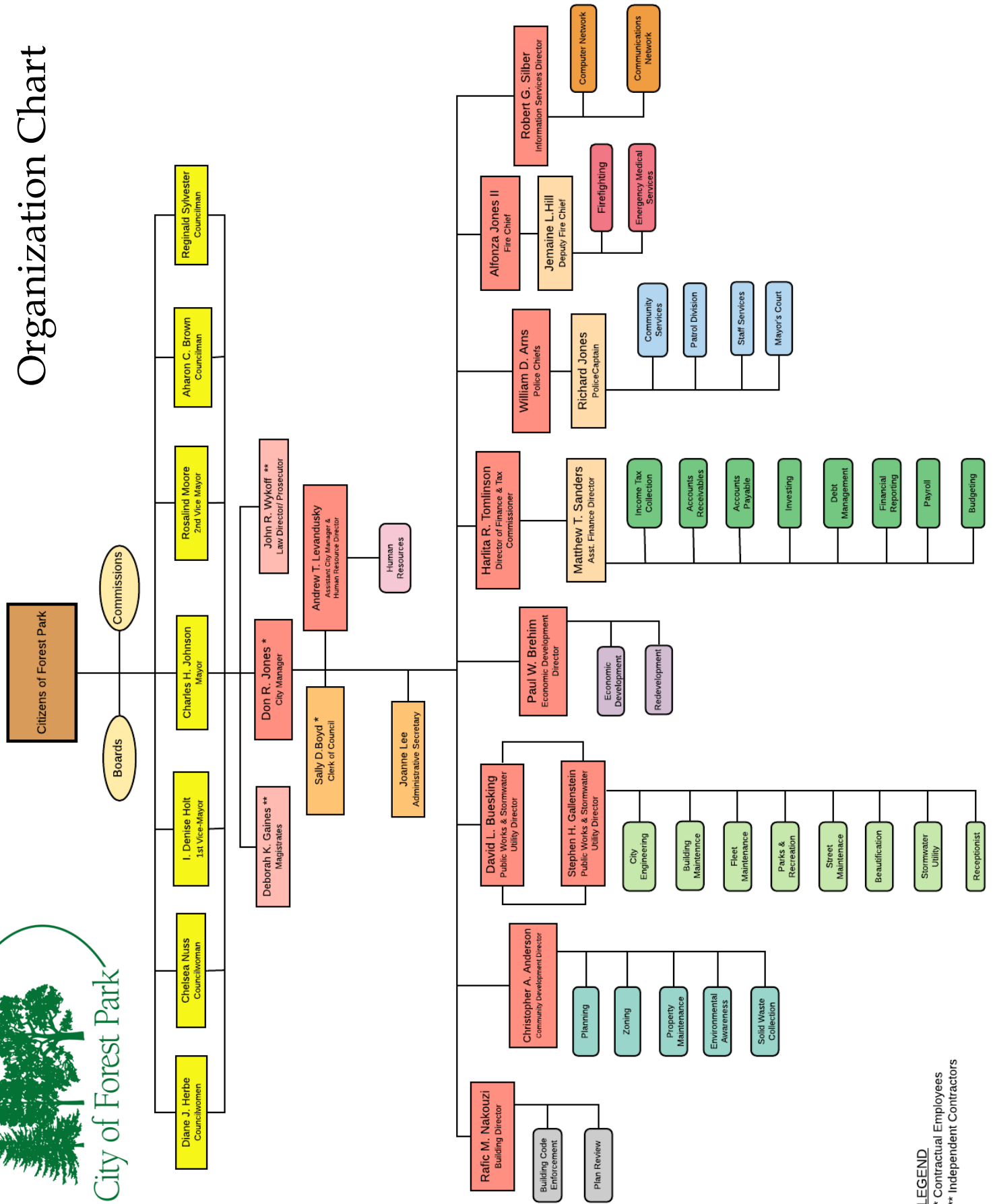
Business Auditor  
Tax Associate  
Tax Associate  
Tax Associate







# Organization Chart



**LEGEND**  
 \* Contractual Employees  
 \*\* Independent Contractors



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Forest Park  
Ohio**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

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# FINANCIAL SECTION



## INDEPENDENT AUDITOR'S REPORT

City Council  
City of Forest Park  
Hamilton County  
1201 West Kemper Road  
Forest Park, Ohio 45240

### **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 Forest Park, Ohio (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to 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, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, and schedules of pension information and other postemployment information listed in the table of contents 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 July 30, 2021, 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.*

Cincinnati, Ohio  
July 30, 2021

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
**(Unaudited)**

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The City of Forest Park's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ended December 31, 2020. 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 performance.

**Financial Highlights**

Key financial highlights for 2020 are as follows:

- In total, net position increased \$1,276,027.
- General revenues accounted for \$19,489,379 in revenue or 78% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$5,410,408 or 22% of total revenues of \$24,899,787.
- The City had \$21,679,258 in expenses related to governmental activities; only \$3,913,543 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues of \$19,265,988 provided for the remainder of these programs.
- Business-type operations reflected an operating loss of \$253,376.

**Overview of the Financial Statements**

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

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

**Government-Wide Financial Statements**

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

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
**(Unaudited)**

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

In the Government-Wide Financial Statements, the overall financial position of the City is presented in the following manner:

- **Governmental Activities** - Most of the City's services are reported here including police, fire, rescue, street maintenance, parks and recreation, and general administration. Income taxes, property taxes, intergovernmental revenue, charges for services, and interest finance most of these activities.
- **Business-Type Activities** - These services include Stormwater Management Utility and Solid Waste Collection. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

**Fund Financial Statements**

Information about the City's major funds are presented in the Fund Financial Statements (see table of contents). Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the City, with approval of the Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General Fund, Fire Fund, Cincinnati Mall TIF Fund, Stormwater Management Utility and Solid Waste Collection.

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

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



**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
(Unaudited)

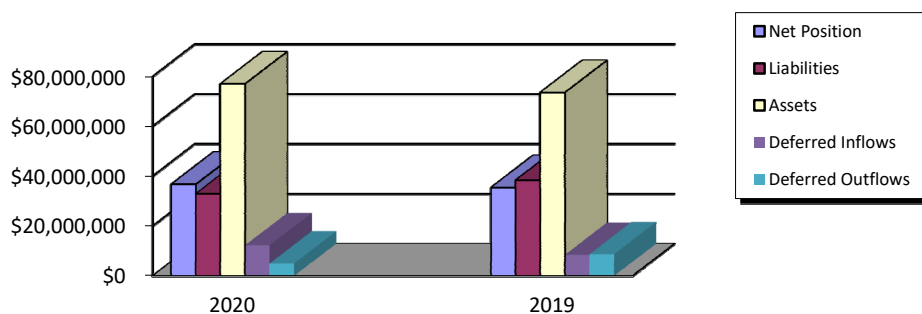
**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-Wide Financial Statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position.

**The City as a Whole**

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2020 compared to 2019.

**Table 1**  
**Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Assets:</b>						
Current and Other Assets	\$27,630,206	\$23,790,629	\$2,193,175	\$2,285,038	29,823,381	\$26,075,667
Capital Assets	44,453,040	45,013,037	2,667,249	2,420,734	47,120,289	47,433,771
<b>Total Assets</b>	<b>72,083,246</b>	<b>68,803,666</b>	<b>4,860,424</b>	<b>4,705,772</b>	<b>76,943,670</b>	<b>73,509,438</b>
<b>Deferred Outflows of Resources:</b>						
OPEB	1,931,848	1,574,644	14,029	7,140	1,945,877	1,581,784
Pension	3,014,976	7,052,757	18,759	50,306	3,033,735	7,103,063
<b>Total Deferred Outflows of Resources</b>	<b>4,946,824</b>	<b>8,627,401</b>	<b>32,788</b>	<b>57,446</b>	<b>4,979,612</b>	<b>8,684,847</b>
<b>Liabilities:</b>						
Long-Term Liabilities	31,382,768	37,318,611	566,484	256,993	31,949,252	37,575,604
Other Liabilities	981,993	737,207	55,694	46,971	1,037,687	784,178
<b>Total Liabilities</b>	<b>32,364,761</b>	<b>38,055,818</b>	<b>622,178</b>	<b>303,964</b>	<b>32,986,939</b>	<b>38,359,782</b>
<b>Deferred Inflows of Resources:</b>						
Property Taxes	5,081,753	5,034,448	0	0	5,081,753	5,034,448
OPEB	1,607,214	1,007,767	13,178	1,346	1,620,392	1,009,113
Revenue in Lieu of Taxes	2,220,792	1,857,936	0	0	2,220,792	1,857,936
Pension	3,314,826	534,647	28,053	3,859	3,342,879	538,506
<b>Total Deferred Inflows of Resources</b>	<b>12,224,585</b>	<b>8,434,798</b>	<b>41,231</b>	<b>5,205</b>	<b>12,265,816</b>	<b>8,440,003</b>
<b>Net Position:</b>						
Net Investment In Capital Assets	38,631,271	38,838,311	2,342,249	2,420,734	40,973,520	41,259,045
Restricted	7,561,904	7,724,881	0	0	7,561,904	7,724,881
Unrestricted	(13,752,451)	(15,622,741)	1,887,554	2,033,315	(11,864,897)	(13,589,426)
<b>Total Net Position</b>	<b>\$32,440,724</b>	<b>\$30,940,451</b>	<b>\$4,229,803</b>	<b>\$4,454,049</b>	<b>\$36,670,527</b>	<b>\$35,394,500</b>



**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
**(Unaudited)**

Net position of the City's governmental activities increased \$1,500,273. The City had an unrestricted net position balance of (\$13,752,451). A positive unrestricted net position balance may be used to meet the government's ongoing obligations to citizens and creditors. Current and Other Assets increased mainly due to an increase in cash. Total Long-Term Liabilities decreased mainly due to the decrease in net pension liability.

Table 2 shows the changes in net position for the year ended December 31, 2020, and revenue and expense comparisons to 2019.

**Table 2**  
**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Program Revenues:</b>						
Charges for Services	\$957,547	\$1,310,589	\$1,496,865	\$1,578,628	\$2,454,412	\$2,889,217
Operating Grants and Contributions	2,953,524	1,663,393	0	0	2,953,524	1,663,393
Capital Grants and Contributions	2,472	0	0	0	2,472	0
<b>Total Program Revenues</b>	<b>3,913,543</b>	<b>2,973,982</b>	<b>1,496,865</b>	<b>1,578,628</b>	<b>5,410,408</b>	<b>4,552,610</b>
<b>General Revenues:</b>						
Income Taxes	10,047,903	10,280,740	0	0	10,047,903	10,280,740
Property Taxes	5,427,731	5,355,883	0	0	5,427,731	5,355,883
Grants and Entitlements	430,346	571,232	0	0	430,346	571,232
Investment Earnings	316,376	512,898	29,130	35,662	345,506	548,560
Other Revenues	3,043,632	2,075,879	194,261	188,885	3,237,893	2,264,764
<b>Total General Revenues</b>	<b>19,265,988</b>	<b>18,796,632</b>	<b>223,391</b>	<b>224,547</b>	<b>19,489,379</b>	<b>19,021,179</b>
<b>Total Revenues</b>	<b>23,179,531</b>	<b>21,770,614</b>	<b>1,720,256</b>	<b>1,803,175</b>	<b>24,899,787</b>	<b>23,573,789</b>
<b>Program Expenses:</b>						
General Government	4,216,071	3,043,152	0	0	4,216,071	3,043,152
Public Safety	12,618,351	4,872,618	0	0	12,618,351	4,872,618
Community Environment	902,463	504,958	0	0	902,463	504,958
Leisure Time Activities	330,078	319,410	0	0	330,078	319,410
Public Works and Streets	3,455,396	2,714,900	0	0	3,455,396	2,714,900
Public Health and Welfare	0	0	0	0	0	0
Interest and Other Charges	156,899	208,638	0	0	156,899	208,638
Stormwater Management Utility	0	0	629,455	551,076	629,455	551,076
Solid Waste Collection	0	0	1,315,047	1,151,199	1,315,047	1,151,199
<b>Total Program Expenses</b>	<b>21,679,258</b>	<b>11,663,676</b>	<b>1,944,502</b>	<b>1,702,275</b>	<b>23,623,760</b>	<b>13,365,951</b>
<b>Change in Net Position</b>	<b>1,500,273</b>	<b>10,106,938</b>	<b>(224,246)</b>	<b>100,900</b>	<b>1,276,027</b>	<b>10,207,838</b>
<b>Net Position - Beginning of Year</b>	<b>30,940,451</b>	<b>20,833,513</b>	<b>4,454,049</b>	<b>4,353,149</b>	<b>35,394,500</b>	<b>25,186,662</b>
<b>Net Position - End of Year</b>	<b>\$32,440,724</b>	<b>\$30,940,451</b>	<b>\$4,229,803</b>	<b>\$4,454,049</b>	<b>\$36,670,527</b>	<b>\$35,394,500</b>

**Governmental Activities**

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions, and other compensation and on net profits earned from businesses and residents living within the City.

Property taxes and income taxes made up 67% of revenues for governmental activities for the City during 2020. The City's reliance upon tax revenues is demonstrated by the chart below indicating approximately 67% of total revenues from municipal income and property taxes:

**City of Forest Park, Ohio**  
**Management’s Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
(Unaudited)

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	<u>2020</u>	<u>Percent of Total</u>
Charges for Services	\$957,547	4.1%
Operating Grants and Contributions	2,953,524	12.7%
Capital Grants and Contributions	2,472	0.0%
Municipal Income Taxes	10,047,903	43.3%
Property Taxes	5,427,731	23.4%
Revenue in Lieu of Taxes	1,994,330	8.6%
Grants and Entitlements not Restricted	430,346	1.9%
Investment Earnings	316,376	1.4%
Other Revenues	1,049,302	4.5%
Total Revenues	<u>\$23,179,531</u>	<u>100.0%</u>

General Government includes legislative and administration expenses, including City Council, the City Manager’s office, the Law Director, Finance, Human Resources, Building Maintenance, Fleet Maintenance, Public Works Administration and various non-department charges.

Income tax revenue decreased mainly due to an decrease in income tax receipt collections. Public Works and Streets increased mainly due to a increase in street repairs and maintenance throughout the City. Public Safety expenses increased mainly due to changes related to net pension and OPEB liabilities.

***Business-Type Activities***

Business-type activities include Stormwater Management Utility and Solid Waste Collection. These programs had operating revenues of \$1,691,126 and expenses of \$1,944,502 for fiscal year 2020. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$4,229,803, which decreased \$224,246 from 2019 mainly due to operating expenses exceeding operating revenues in 2020.

The Stormwater Management Utility fund had a operating loss of \$147,527 in 2020. The Solid Waste Collection fund had a operating loss of \$105,849 in 2020.

The City has three major governmental funds: the General Fund, the Fire Fund, and the Cincinnati Mall TIF Fund. Assets of these funds comprised \$21,869,496 (78%) of the total \$27,909,280 governmental funds’ assets.

**General Fund:** Fund balance at December 31, 2020 was \$9,988,101, an increase in fund balance of \$2,763,550 from 2019. The fund balance increased due to an increase in other revenues and a decreases in expenditures compared to the prior year.

**Fire Fund:** Fund balance at December 31, 2020 was \$2,928,441, an increase in fund balance of \$12,877 from 2019. The fund balance stayed pretty consistent compared to prior year.

**Cincinnati Mall TIF Fund:** Fund balance at December 31, 2020 was \$355, with no change in fund balance from 2019.

**City of Forest Park, Ohio**  
**Management’s Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
(Unaudited)

**General Fund Budgeting Highlights**

The City’s General Fund budget is formally adopted at the expenditure legal level of control for each fund (activity within a program within a fund). Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the financial status and measure the effectiveness of the budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$8,440,478, on a Non-GAAP Budgetary Basis.

Variations from the final budget amounts to the original amounts are primarily due to the following reasons: The City underestimated the public safety and general government expenditures for 2020. Variations from actual expenditures to the final budget expenditures are primarily due to the following reasons: The City overestimated the public safety and general government expenditures for 2020.

**Capital Assets and Debt Administration**

**Capital Assets**

At year end, the City had \$47,120,289 invested in land, buildings and improvements, equipment and infrastructure. Table 3 shows 2020 balances compared to 2019:

**Table 3**  
**Capital Assets**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$14,560,632	\$14,401,401	\$179,780	\$179,780	\$14,740,412	\$14,581,181
Buildings and Improvements	9,370,227	8,993,480	48,616	48,616	9,418,843	9,042,096
Equipment	12,303,688	11,800,880	64,278	64,278	12,367,966	11,865,158
Infrastructure	47,237,103	46,721,826	3,069,279	2,713,477	50,306,382	49,435,303
Accumulated Depreciation	(39,018,610)	(36,904,550)	(694,704)	(585,417)	(39,713,314)	(37,489,967)
Total Net Capital Assets	<u>\$44,453,040</u>	<u>\$45,013,037</u>	<u>\$2,667,249</u>	<u>\$2,420,734</u>	<u>\$47,120,289</u>	<u>\$47,433,771</u>

The slight decrease in Capital Assets is mainly due to current year depreciation expense being greater than current year additions.

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

**Debt**

At December 31, 2020, the City had \$1,725,233 in leases outstanding, \$4,395,000 in long term bond anticipation notes, and \$5,226,748 due within one year. The following table summarizes the City’s debt outstanding as of December 31, 2020 and 2019:

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2020**  
(Unaudited)

**Table 4**  
**Outstanding Debt at Year End**

		<u>2020</u>	<u>2019</u>
Governmental Activities:			
Long Term Bond Anticipation Notes	1.50%	\$4,070,000	\$4,188,000
Premium on Long Term Bond Anticipation Notes	0.00%	26,536	\$0
Capital Leases	2.37%	<u>1,725,233</u>	<u>1,986,726</u>
Total Governmental Activities		<u>\$5,821,769</u>	<u>\$6,174,726</u>
Business-Type Activities:			
Long Term Bond Anticipation Notes	1.50%	<u>325,000</u>	<u>0</u>
Total Business-Type Activities		<u>325,000</u>	<u>0</u>
Total Debt		<u>\$6,146,769</u>	<u>\$6,174,726</u>

See Notes 8 and 9 to the basic financial statements for further details on the City's long-term debt.

**Contacting the City's Finance Department**

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Director of Finance, City of Forest Park, 1201 West Kemper Road, Forest Park, Ohio 45240.

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City of Forest Park, Ohio  
Statement of Net Position  
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Equity in Pooled Cash and Investments	\$15,825,066	\$1,945,031	\$17,770,097
<b>Receivables (Net):</b>			
Taxes	7,949,291	0	7,949,291
Accounts	117,798	242,739	360,537
Interest	19,743	2,308	22,051
Intergovernmental	3,523,306	0	3,523,306
Prepaid Items	195,002	3,097	198,099
Nondepreciable Capital Assets	14,560,632	179,780	14,740,412
Depreciable Capital Assets, Net	29,892,408	2,487,469	32,379,877
<b>Total Assets</b>	<b>72,083,246</b>	<b>4,860,424</b>	<b>76,943,670</b>
<b>Deferred Outflows of Resources:</b>			
Pension	3,014,976	18,759	3,033,735
OPEB	1,931,848	14,029	1,945,877
<b>Total Deferred Outflows of Resources</b>	<b>4,946,824</b>	<b>32,788</b>	<b>4,979,612</b>
<b>Liabilities:</b>			
Accounts Payable	205,236	40,999	246,235
Accrued Wages and Benefits	329,101	14,695	343,796
Accrued Interest Payable	41,787	0	41,787
Unearned Revenue	254,099	0	254,099
Deposits Held and Due to Others	151,770	0	151,770
<b>Long-Term Liabilities:</b>			
Due Within One Year	4,895,863	330,885	5,226,748
Due In More Than One Year			
Net Pension Liability	19,753,613	120,264	19,873,877
Net OPEB Liability	5,381,689	86,602	5,468,291
Other Amounts	1,351,603	28,733	1,380,336
<b>Total Liabilities</b>	<b>32,364,761</b>	<b>622,178</b>	<b>32,986,939</b>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	5,081,753	0	5,081,753
Revenue in Lieu of Taxes	2,220,792	0	2,220,792
Pension	3,314,826	28,053	3,342,879
OPEB	1,607,214	13,178	1,620,392
<b>Total Deferred Inflows of Resources</b>	<b>12,224,585</b>	<b>41,231</b>	<b>12,265,816</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	38,631,271	2,342,249	40,973,520
<b>Restricted for:</b>			
Capital Projects	795,737	0	795,737
Street Improvements	2,021,899	0	2,021,899
State Highway	237,685	0	237,685
Fire	3,423,219	0	3,423,219
Community Development	775,116	0	775,116
Other Purposes	308,248	0	308,248
Unrestricted	(13,752,451)	1,887,554	(11,864,897)
<b>Total Net Position</b>	<b>\$32,440,724</b>	<b>\$4,229,803</b>	<b>\$36,670,527</b>

See accompanying notes to the basic financial statements.

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City of Forest Park, Ohio  
Statement of Activities  
For the Fiscal Year Ended December 31, 2020

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
General Government	\$4,216,071	\$70,924	\$494,113	\$0
Public Safety	12,618,351	584,968	1,086,686	0
Community Environment	902,463	30,784	4,399	0
Leisure Time Activities	330,078	9,560	1,483	0
Public Works and Streets	3,455,396	0	1,366,843	2,472
Public Health and Welfare	0	261,311	0	0
Interest and Other Charges	156,899	0	0	0
<b>Total Governmental Activities</b>	<b>21,679,258</b>	<b>957,547</b>	<b>2,953,524</b>	<b>2,472</b>
<b>Business-Type Activities:</b>				
Stormwater Management Utility	629,455	479,088	0	0
Solid Waste Collection	1,315,047	1,017,777	0	0
<b>Total Business-Type Activities</b>	<b>1,944,502</b>	<b>1,496,865</b>	<b>0</b>	<b>0</b>
<b>Totals</b>	<b>\$23,623,760</b>	<b>\$2,454,412</b>	<b>\$2,953,524</b>	<b>\$2,472</b>

General Revenues:  
Income Taxes  
Property Taxes Levied for:  
    General Purposes  
    Special Revenue Purposes  
Grants and Entitlements, Not Restricted  
Revenue in Lieu of Taxes  
Investment Earnings  
Other Revenues

Total General Revenues

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying notes to the basic financial statements.



Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$3,651,034)	\$0	(\$3,651,034)
(10,946,697)	0	(10,946,697)
(867,280)	0	(867,280)
(319,035)	0	(319,035)
(2,086,081)	0	(2,086,081)
261,311	0	261,311
(156,899)	0	(156,899)
<u>(17,765,715)</u>	<u>0</u>	<u>(17,765,715)</u>
0	(150,367)	(150,367)
0	(297,270)	(297,270)
<u>0</u>	<u>(447,637)</u>	<u>(447,637)</u>
<u>(17,765,715)</u>	<u>(447,637)</u>	<u>(18,213,352)</u>
10,047,903	0	10,047,903
906,192	0	906,192
4,521,539	0	4,521,539
430,346	0	430,346
1,994,330	0	1,994,330
316,376	29,130	345,506
<u>1,049,302</u>	<u>194,261</u>	<u>1,243,563</u>
<u>19,265,988</u>	<u>223,391</u>	<u>19,489,379</u>
1,500,273	(224,246)	1,276,027
<u>30,940,451</u>	<u>4,454,049</u>	<u>35,394,500</u>
<u>\$32,440,724</u>	<u>\$4,229,803</u>	<u>\$36,670,527</u>

City of Forest Park, Ohio  
Balance Sheet  
Governmental Funds  
December 31, 2020

	General	Fire	Cincinnati Mall TIF	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$8,789,742	\$2,987,148	\$355	\$4,045,895	\$15,823,140
<b>Receivables (Net):</b>					
Taxes	3,264,800	4,684,491	0	0	7,949,291
Accounts	0	117,798	0	0	117,798
Interest	11,096	3,954	0	4,693	19,743
Intergovernmental	187,258	162,650	1,252,334	1,921,064	3,523,306
Interfund	325,000	0	0	0	325,000
Prepaid Items	67,902	14,968	0	68,132	151,002
<b>Total Assets</b>	<b>12,645,798</b>	<b>7,971,009</b>	<b>1,252,689</b>	<b>6,039,784</b>	<b>27,909,280</b>
<b>Liabilities:</b>					
Accounts Payable	83,244	45,602	0	74,494	203,340
Accrued Wages and Benefits	209,599	106,918	0	12,584	329,101
Interfund Payable	0	0	0	325,000	325,000
Unearned Revenue	0	0	0	254,099	254,099
Deposits Held and Due to Others	151,770	0	0	0	151,770
<b>Total Liabilities</b>	<b>444,613</b>	<b>152,520</b>	<b>0</b>	<b>666,177</b>	<b>1,263,310</b>
<b>Deferred Inflows of Resources:</b>					
Property Taxes	873,587	4,684,491	0	0	5,558,078
Income Taxes	1,202,472	0	0	0	1,202,472
Grants and Other Taxes	130,042	162,650	0	448,044	740,736
Revenue in Lieu of Taxes	0	0	1,252,334	968,458	2,220,792
Investment Earnings	6,983	2,488	0	2,953	12,424
Accounts	0	40,419	0	0	40,419
<b>Total Deferred Inflows of Resources</b>	<b>2,213,084</b>	<b>4,890,048</b>	<b>1,252,334</b>	<b>1,419,455</b>	<b>9,774,921</b>
<b>Fund Balances:</b>					
Nonspendable	67,902	14,968	0	68,132	151,002
Restricted	0	2,913,473	355	3,703,621	6,617,449
Committed	0	0	0	136,558	136,558
Assigned	818,137	0	0	76,003	894,140
Unassigned	9,102,062	0	0	(30,162)	9,071,900
<b>Total Fund Balances</b>	<b>9,988,101</b>	<b>2,928,441</b>	<b>355</b>	<b>3,954,152</b>	<b>16,871,049</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$12,645,798</b>	<b>\$7,971,009</b>	<b>\$1,252,689</b>	<b>\$6,039,784</b>	<b>\$27,909,280</b>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Position of Governmental Activities  
 December 31, 2020

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Total Governmental Fund Balance \$16,871,049

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

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

Capital assets used in the operation of Governmental Funds 44,453,040

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

Income Taxes	\$1,202,472	
Delinquent Property Taxes	476,325	
Interest	12,424	
Intergovernmental	740,736	
Other Receivables	40,419	
		2,472,376

An internal service fund is used by management to charge  
 back costs to individual funds. The assets and  
 liabilities of the internal service fund are included in  
 governmental activities in the statement of net position.

Internal Service Net Position 44,030

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

(41,787)

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

Compensated Absences (425,697)

Deferred outflows and inflows or resources related to pensions/OPEB  
 are applicable to future periods and, therefore, are not  
 reported in the funds.

Deferred outflows of resources related to pensions	3,014,976	
Deferred inflows of resources related to pensions	(3,314,826)	
Deferred outflows of resources related to OPEB	1,931,848	
Deferred inflows of resources related to OPEB	(1,607,214)	
		24,784

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

Net Pension Liability	(19,753,613)	
Net OPEB Liability	(5,381,689)	
Other Amounts	(5,821,769)	
		(30,957,071)

Net Position of Governmental Activities \$32,440,724

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended December 31, 2020

	General	Fire	Cincinnati Mall TIF	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Property and Other Taxes	\$901,303	\$4,463,142	\$0	\$0	\$5,364,445
Income Taxes	9,398,748	0	0	0	9,398,748
Charges for Services	62,385	500,811	0	0	563,196
Investment Earnings	220,972	34,158	0	60,144	315,274
Intergovernmental	406,982	361,140	0	2,580,445	3,348,567
Special Assessments	0	0	0	21,563	21,563
Fines, Licenses & Permits	368,342	7,201	0	7,057	382,600
Revenue in Lieu of Taxes	39	189	1,185,677	808,425	1,994,330
Other Revenues	949,834	27,992	0	71,477	1,049,303
<b>Total Revenues</b>	<b>12,308,605</b>	<b>5,394,633</b>	<b>1,185,677</b>	<b>3,549,111</b>	<b>22,438,026</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General Government	2,167,212	379,537	1,185,677	292,997	4,025,423
Public Safety	5,353,958	5,002,219	0	664,664	11,020,841
Community Environment	857,568	0	0	25,858	883,426
Leisure Time Activities	274,775	0	0	1,781	276,556
Public Works and Streets	1,075,181	0	0	814,314	1,889,495
Capital Outlay	0	0	0	1,417,848	1,417,848
<b>Debt Service:</b>					
Principal	0	0	0	5,022,493	5,022,493
Interest and Other Charges	0	0	0	115,112	115,112
<b>Total Expenditures</b>	<b>9,728,694</b>	<b>5,381,756</b>	<b>1,185,677</b>	<b>8,355,067</b>	<b>24,651,194</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,579,911</b>	<b>12,877</b>	<b>0</b>	<b>(4,805,956)</b>	<b>(2,213,168)</b>
<b>Other Financing Sources (Uses):</b>					
Issuance of Capital Leases	0	350,000	0	223,000	573,000
Issuance of Notes	0	0	0	4,070,000	4,070,000
Issuance of Premium on Notes	0	0	0	26,536	26,536
Transfers In	895,715	0	0	1,062,076	1,957,791
Transfers (Out)	(712,076)	(350,000)	0	(895,715)	(1,957,791)
<b>Total Other Financing Sources (Uses)</b>	<b>183,639</b>	<b>0</b>	<b>0</b>	<b>4,485,897</b>	<b>4,669,536</b>
<b>Net Change in Fund Balance</b>	<b>2,763,550</b>	<b>12,877</b>	<b>0</b>	<b>(320,059)</b>	<b>2,456,368</b>
<b>Fund Balance - Beginning of Year</b>	<b>7,224,551</b>	<b>2,915,564</b>	<b>355</b>	<b>4,274,211</b>	<b>14,414,681</b>
<b>Fund Balance - End of Year</b>	<b>\$9,988,101</b>	<b>\$2,928,441</b>	<b>\$355</b>	<b>\$3,954,152</b>	<b>\$16,871,049</b>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended December 31, 2020

Net Change in Fund Balance - Total Governmental Funds \$2,456,368

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

Governmental funds report capital asset additions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of the difference between capital asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$1,554,063	
Depreciation Expense	(2,114,060)	
		(559,997)

Governmental funds report City pension/OPEB contributions as expenditures. However in the Statement of Activities, the cost of pension/OPEB benefits earned net of employee contributions is reported as pension/OPEB expense.

City pension contributions	1,582,614	
Cost of benefits earned net of employee contributions - Pension	(2,541,468)	
City OPEB contributions	27,357	
Cost of benefits earned net of employee contributions - OPEB	(492,301)	
		(1,423,798)

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

Income Taxes	649,155	
Delinquent Property Taxes	63,286	
Interest	981	
Intergovernmental	37,775	
Other	(9,692)	
		741,505

In the statement of activities, certain costs and proceeds associated with long-term debt obligations issued during the year are accrued and amortized over the life of the debt obligation. In governmental fund these costs and proceeds are recognized as financing sources and uses

Premium on Debt Issued		(26,536)
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Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

5,022,493

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

(41,787)

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

Compensated Absences		(53,519)
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The internal service fund used by management to charge back costs to individual funds is not reported in the entity-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

Change in Net Position - Internal Service Funds		28,544
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Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the statement of net position.

(4,643,000)

Change in Net Position of Governmental Activities

\$1,500,273

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Net Position  
Proprietary Funds  
December 31, 2020

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Current Assets:				
Equity in Pooled Cash and Investments	\$1,256,768	\$688,263	\$1,945,031	\$1,926
Receivables (Net):				
Accounts	53,499	189,240	242,739	0
Interest	1,532	776	2,308	0
Prepaid Items	3,097	0	3,097	44,000
<b>Total Current Assets</b>	<b>1,314,896</b>	<b>878,279</b>	<b>2,193,175</b>	<b>45,926</b>
Noncurrent Assets:				
Capital Assets:				
Nondepreciable Capital Assets	179,780	0	179,780	0
Depreciable Capital Assets, Net	2,462,274	25,195	2,487,469	0
<b>Total Noncurrent Assets</b>	<b>2,642,054</b>	<b>25,195</b>	<b>2,667,249</b>	<b>0</b>
<b>Total Assets</b>	<b>3,956,950</b>	<b>903,474</b>	<b>4,860,424</b>	<b>45,926</b>
Deferred Outflows of Resources:				
Pension	11,775	6,984	18,759	0
OPEB	8,806	5,223	14,029	0
<b>Total Deferred Outflows of Resources</b>	<b>20,581</b>	<b>12,207</b>	<b>32,788</b>	<b>0</b>
Liabilities:				
Current Liabilities:				
Accounts Payable	34,661	6,338	40,999	1,896
Accrued Wages and Benefits	9,861	4,834	14,695	0
Compensated Absences	0	5,885	5,885	0
Long-Term Liabilities Due Within One Year	325,000	0	325,000	0
<b>Total Current Liabilities</b>	<b>369,522</b>	<b>17,057</b>	<b>386,579</b>	<b>1,896</b>
Long-Term Liabilities:				
Compensated Absences	0	28,733	28,733	0
Net Pension Liability	75,490	44,774	120,264	0
Net OPEB Liability	54,360	32,242	86,602	0
<b>Total Noncurrent Liabilities</b>	<b>129,850</b>	<b>105,749</b>	<b>235,599</b>	<b>0</b>
<b>Total Liabilities</b>	<b>499,372</b>	<b>122,806</b>	<b>622,178</b>	<b>1,896</b>
Deferred Inflows of Resources:				
Pension	17,609	10,444	28,053	0
OPEB	8,272	4,906	13,178	0
<b>Total Deferred Inflows of Resources</b>	<b>25,881</b>	<b>15,350</b>	<b>41,231</b>	<b>0</b>
Net Position:				
Net Investment in Capital Assets	2,317,054	25,195	2,342,249	0
Unrestricted	1,135,224	752,330	1,887,554	44,030
<b>Total Net Position</b>	<b>\$3,452,278</b>	<b>\$777,525</b>	<b>\$4,229,803</b>	<b>\$44,030</b>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Proprietary Funds  
For the Fiscal Year Ended December 31, 2020

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Operating Revenues:				
Charges for Services	\$479,088	\$1,017,777	\$1,496,865	\$215,945
Other Revenues	2,840	191,421	194,261	0
Total Operating Revenues	481,928	1,209,198	1,691,126	215,945
Operating Expenses:				
Personal Services	450,331	252,331	702,662	0
Contactual Services	67,961	1,013,494	1,081,455	180,201
Materials and Supplies	1,801	76	1,877	7,200
Depreciation	108,362	925	109,287	0
Other Expense	1,000	48,221	49,221	0
Total Operating Expenses	629,455	1,315,047	1,944,502	187,401
Operating Income (Loss)	(147,527)	(105,849)	(253,376)	28,544
Non-Operating Revenues (Expenses):				
Investment Earnings	18,763	10,367	29,130	0
Total Non-Operating Revenues (Expenses)	18,763	10,367	29,130	0
Change in Net Position	(128,764)	(95,482)	(224,246)	28,544
Net Position - Beginning of Year	3,581,042	873,007	4,454,049	15,486
Net Position - End of Year	\$3,452,278	\$777,525	\$4,229,803	\$44,030

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Cash Flows  
Proprietary Funds  
For the Fiscal Year Ended December 31, 2020

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Cash Flows from Operating Activities:				
Cash Received from Customers	\$574,172	\$1,199,901	\$1,774,073	\$0
Cash Received from Interfund Services	0	0	0	215,945
Cash Payments to Employees	(442,770)	(213,394)	(656,164)	0
Cash Payments to Suppliers	(64,675)	(1,061,149)	(1,125,824)	(215,945)
Net Cash Provided (Used) by Operating Activities	66,727	(74,642)	(7,915)	0
Cash Flows from Capital and Related Financing Activities:				
Payments for Capital Acquisitions	(355,802)	0	(355,802)	0
Debt Proceeds	325,000	0	325,000	0
Net Cash Provided (Used) by Capital and Related Financing Activities	(30,802)	0	(30,802)	0
Cash Flows from Investing Activities:				
Earnings on Investments	18,607	10,364	28,971	0
Net Cash Provided (Used) by Cash Flows from Investing Activities	18,607	10,364	28,971	0
Net Increase (Decrease) in Cash and Cash Equivalents	54,532	(64,278)	(9,746)	0
Cash and Cash Equivalents - Beginning of Year	1,202,236	752,541	1,954,777	1,926
Cash and Cash Equivalents - End of Year	1,256,768	688,263	1,945,031	1,926
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	(147,527)	(105,849)	(253,376)	28,544
Adjustments:				
Depreciation	108,362	925	109,287	0
Changes in Assets & Liabilities:				
(Increase) Decrease in Receivables	92,244	(9,297)	82,947	0
(Increase) Decrease in Prepaid Items	(671)	0	(671)	(23,606)
(Increase) Decrease in Deferred Outflows of Resources	15,478	9,180	24,658	0
Increase (Decrease) in Net OPEB Liability	2,234	1,326	3,560	0
Increase (Decrease) in Payables	6,758	642	7,400	(4,938)
Increase (Decrease) in Accrued Liabilities	(385)	34,224	33,839	0
Increase (Decrease) in Deferred Inflows of Resources	22,614	13,412	36,026	0
Increase (Decrease) in Net Pension Liability	(32,380)	(19,205)	(51,585)	0
Net Cash Provided (Used) by Operating Activities	\$66,727	(\$74,642)	(\$7,915)	\$0

See accompanying notes to the basic financial statements.



City of Forest Park, Ohio  
Statement of Fiduciary Net Position  
Fiduciary Funds  
December 31, 2020

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	<u>Custodial Funds</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$51,559</u>
Total Assets	<u>51,559</u>
Liabilities:	
Accounts Payable	<u>988</u>
Total Liabilities	<u>988</u>
Net Position:	
Restricted for Individuals, Organizations, and Other Governments	<u>50,571</u>
Total Net Position	<u>\$50,571</u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Fiscal Year Ended December 31, 2020

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	<u>Custodial Funds</u>
Additions:	
Court Fees	\$167,636
Other	<u>105,471</u>
Total Additions	<u>273,107</u>
Deductions:	
Public Safety	170,970
Community Environment	<u>120,593</u>
Total Deductions	<u>291,563</u>
Change in Net Position	(18,456)
Net Position - Beginning of Year, Restated	<u>69,027</u>
Net Position - End of Year	<u><u>\$50,571</u></u>

See accompanying notes to the basic financial statements.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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**Note 1 – Description of the City and Reporting Entity**

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The City traces its roots to the mid-1950's when the Federal Government encouraged development of a second greenbelt community in the Cincinnati area.

The City operates as a Home Rule City in accordance with Article XVIII of the Ohio Constitution under a City Manager-Council form of government. The City provides services as authorized by its charter.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization. The Waycross Community Programming Board is discussed in Note 12 to the financial statements.

**Note 2 – Summary of Significant Accounting Policies**

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

**Measurement Focus**

Government-Wide Financial Statements

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

Fund Financial Statements

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, all liabilities and deferred inflows/outflows 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.

**Basis of Presentation**

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

**Fund Accounting**

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Governmental Funds

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

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

Fire Fund - This special revenue fund accounts for expenditures of property tax revenues and other resources in the operation of the City's Fire Department.

Cincinnati Mall TIF Fund - This special revenue fund is used to account for the proceeds of bonds issued for the financing for the Cincinnati Mall.

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

Proprietary Funds

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

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

Stormwater Management Utility Fund – This fund is used to account for the operations of the City's Stormwater Management Utility.

Solid Waste Collection Fund – To account for the operations of solid waste and recycling collection and disposal services for the City.

Internal Service Fund – This fund is used to account for the financing of goods and services provided by the information services department to other departments or agencies of the City, or to other governments, on a cost reimbursement basis.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: custodial funds, pension trust funds, investment trust funds and private-purpose trust funds. The custodial funds account for building permit fees collected on

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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behalf of the State (Refundable Fees Custodial Fund) and benefit payments for the Community Programming Board as well as Mayor's court (Mayor's Court Custodial Fund) collections that are distributed to the State of Ohio as well as bonds held for individuals. The City currently has no trust funds.

**Basis of Accounting**

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represent consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include pension and OPEB which is reported on the government-wide statement of net position. The deferred outflows of resources related to pension and OPEB are explained in Notes 10 and 11.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, revenue in lieu of taxes, investment earnings, OPEB, pension and accounts revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance year 2021 operations. Revenue in lieu of taxes includes tax increment financing agreements. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. All other revenues are reported only on the governmental funds balance sheet, and represent receivables which will not be collected within the available period. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 10 and 11.)

Expenses/Expenditures

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

**Equity in Pooled Cash and Investments**

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

Investments are reported at fair value which is based on quoted market prices.

STAR Ohio (the State Treasury Asset Reserve of 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 has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following the Charter and Codified Ordinances of the City as well as the Ohio Revised Code, the City has specified the funds to receive an allocation of interest earnings. Interest revenues during 2020 amounted to \$344,404 on the fund level and \$345,506 on the full-accrual level. Interest revenue on the

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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fund level credited to the General Fund amounted to \$220,972, \$34,158 credited to the Fire Fund, \$60,144 credited to Other Governmental Funds, \$18,763 credited to the Stormwater Management Fund and \$10,367 credited to the Solid Waste Collection Fund.

**Prepaid Items**

Payments made for services that will benefit periods beyond December 31, 2020, 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 in the year in which services are consumed.

**Capital Assets**

Capital assets, which include property, plant, and equipment are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 to 50 years
Equipment	5 to 20 years
Infrastructure	20 to 50 years

**Compensated Absences**

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

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



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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The entire compensated absence liability is reported on the government-wide financial statements. For governmental funds, a liability is recorded for compensated absences only if they have matured, for example, as a result of employee resignations and/or retirements.

**Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

**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.

**Fund Balance**

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

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

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

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

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

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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

**Net Position**

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$7,561,904 in restricted net position, none was restricted by enabling legislation.

**Interfund Activity**

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

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

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

**Estimates**

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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**Note 3 – Equity in Pooled Cash and Investments**

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

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

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

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

Interim Monies - Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's 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.

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

**Deposits**

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2020, \$1,609,002 of the City's bank balance of \$1,859,002 was exposed to custodial credit risk because it was uninsured and collateralized.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or 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% 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% of the deposits being secured or a rate set by the Treasurer of State.

**Investments**

As of December 31, 2020, the City had the following investments:

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**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

	<u>Value</u>	<u>Fair Value Hierarchy</u>	<u>Weighted Average Maturity (Years)</u>
Federal National Mortgage Association	\$763,263	Level 2	3.78
US Treasury Notes	356,268	Level 1	2.67
Federal Home Loan Bank	409,822	Level 2	4.14
Federal Farm Credit Bank	2,019,747	Level 2	3.11
Certificates of Deposit	9,650,674	Level 2	3.20
Federal Home Loan Mortgage	1,449,813	Level 2	2.12
Commercial Paper	1,273,624	Level 2	0.47
STAR Ohio	95,236	N/A	0.11
Money Market Funds	264,624	N/A	0.00
	<u>\$16,283,071</u>		
Portfolio Weighted Average Maturity			2.85

The City categorizes its fair value measurements with 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. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in the fair measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2020. STAR Ohio is reported at its share price (Net Asset value per share).

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

**Credit Risk** - It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Mortgage, Federal National Mortgage Association, Federal Home Loan Bank, and Federal Farm Credit Bank, were rated AA+ by Standard and Poor's and Fitch ratings and Aaa by Moody's Investor Service. Certificates of Deposit, US Treasury Notes and Money Market Funds were not rated. Investments in STAR Ohio were rated AAAM by Standard & Poor's. The City's investments in Commercial Paper were rated A-1+ by Standard & Poor's ratings and P-1 by Moody's Investment Service.

**Concentration of Credit Risk** - The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 59.3% in Certificates of Deposit, 4.7% in Federal National Mortgage Association, 8.9% in Federal Home Loan Mortgage, 2.5% in Federal Home Loan Bank, 7.8% in Commercial Paper, 12.4% in Federal Farm Credit Bank, 2.2% in U.S. Treasury Notes, 0.6% in STAR Ohio and 1.6% in Money Market Funds.

**Custodial Credit Risk** is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

**Note 4 – Receivables**

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Receivables at year end consisted primarily of taxes receivable, interest receivable, interfund receivable, intergovernmental receivable, and accounts receivable.

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

**Property Taxes**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2020 for real and public utility property taxes represents collections of the 2019 taxes.

The 2020 real property taxes are levied after October 1, 2020, on the assessed value as of January 1, 2020, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2020 real property taxes are collected in and intended to finance 2021 operations.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. The 2020 public utility property taxes became a lien on December 31, 2019, are levied after October 1, 2020, and are collected in 2020 with real property taxes.

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

	<u>Amount</u>
Real Property	\$344,392,060
Public Utility	<u>18,481,670</u>
Total	<u><u>\$362,873,730</u></u>

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

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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**Income Taxes**

Income taxes are imposed at the rate of one and one-half percent (1.50%) per annum on salaries, wages, commissions, other compensation, and net profits. When a resident of the City is subject to a municipal income tax in another municipality, township, or county, the resident receives a credit not to exceed three hundred seventy-five thousandths of one percent (.375%) against the tax imposed on the earnings taxed by such a municipality, township, or county.

Each taxpayer is required to file a return on or before April 15th of each year for the prior year. When the return is filed for a fiscal year or other period different from a calendar year, the return shall be filed within four months from the end of such fiscal year or period.

**Note 5 – Risk Management**

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The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

There have been no significant reductions in insurance coverage from that of prior years and settlements have not exceeded insurance coverage for any of the past three fiscal years.

**Note 6 – Capital Assets**

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
<b><i>Capital Assets, not being depreciated:</i></b>				
Land	\$14,401,401	\$159,231	\$0	\$14,560,632
Total Capital Assets, not being depreciated	<u>14,401,401</u>	<u>159,231</u>	<u>0</u>	<u>14,560,632</u>
<b><i>Capital Assets, being depreciated:</i></b>				
Buildings and Improvements	8,993,480	376,747	0	9,370,227
Equipment	11,800,880	502,808	0	12,303,688
Infrastructure	46,721,826	515,277	0	47,237,103
Totals at Historical Cost	<u>81,917,587</u>	<u>1,554,063</u>	<u>0</u>	<u>83,471,650</u>
Less Accumulated Depreciation:				
Buildings and Improvements	4,246,010	187,326	0	4,433,336
Equipment	7,403,001	907,212	0	8,310,213
Infrastructure	25,255,539	1,019,522	0	26,275,061
Total Accumulated Depreciation	<u>36,904,550</u>	<u>2,114,060</u>	<u>0</u>	<u>39,018,610</u>
Governmental Activities Capital Assets, Net	<u>\$45,013,037</u>	<u>(\$559,997)</u>	<u>\$0</u>	<u>\$44,453,040</u>

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-Type Activities</b>				
<b>Capital Assets, not being depreciated:</b>				
Land	\$179,780	\$0	\$0	\$179,780
Total Capital Assets, not being depreciated	179,780	0	0	179,780
<b>Capital Assets, being depreciated:</b>				
Buildings and Improvements	48,616	0	0	48,616
Equipment	64,278	0	0	64,278
Infrastructure	2,713,477	355,802	0	3,069,279
Totals at Historical Cost	3,006,151	355,802	0	3,361,953
Less Accumulated Depreciation:				
Buildings and Improvements	14,574	1,125	0	15,699
Equipment	57,543	1,182	0	58,725
Infrastructure	513,300	106,980	0	620,280
Total Accumulated Depreciation	585,417	109,287	0	694,704
Business-Type Activities Capital Assets, Net	<u>\$2,420,734</u>	<u>\$246,515</u>	<u>\$0</u>	<u>\$2,667,249</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$101,538
Public Safety	531,757
Leisure Time	46,522
Transportation	1,434,243
Total Depreciation Expense	<u>\$2,114,060</u>

**Note 7 – Compensated Absences**

**Accumulated Unpaid Vacation**

City employees earn vacation leave at varying rates based upon length of service. All employees may accrue a maximum of 25 days. Vacation days may not be carried over from year to the next without the approval of the City Manager. In the event of a termination of employment, death, or retirement, employees (or their estates) are paid for unused vacation leave.

**Accumulated Unpaid Sick Leave**

City employees earn sick leave at the rate of 10 hours per complete month of service (12 hours for Fire union employees). A maximum of 1,800 hours may be carried from one year to the next. Any hours over 1,800 accrued and not taken may be paid or used on a one for three basis by the end of the year. In the case of death or retirement, employees (or the employees' estates) are paid for one half of their accumulated leave with 900 hours being the maximum amount paid.



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

**Accumulated Unpaid Compensatory Time**

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one and one half times the amount of hours worked.

**Note 8 – Long-Term Debt**

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
<u>Unvoted General Obligation Notes</u>					
Long-Term Bond Anticipation Notes	\$4,188,000	\$4,070,000	(\$4,188,000)	\$4,070,000	\$4,070,000
Premium on Long-Term Note	0	26,536	0	26,536	0
<b>Total Bonds and Notes</b>	<b>4,188,000</b>	<b>4,096,536</b>	<b>(4,188,000)</b>	<b>4,096,536</b>	<b>4,070,000</b>
Capital Lease	1,986,726	573,000	(834,493)	1,725,233	751,471
Net Pension Liability:					
OPERS	6,192,568	0	(1,858,835)	4,333,733	0
OP&F	19,420,151	0	(4,000,271)	15,419,880	0
<b>Total Net Pension Liability</b>	<b>25,612,719</b>	<b>0</b>	<b>(5,859,106)</b>	<b>19,753,613</b>	<b>0</b>
Net OPEB Liability:					
OPERS	2,992,407	128,276	0	3,120,683	0
OP&F	2,166,581	94,425	0	2,261,006	0
<b>Total Net OPEB Liability</b>	<b>5,158,988</b>	<b>222,701</b>	<b>0</b>	<b>5,381,689</b>	<b>0</b>
<b>Total Long-Term Debt</b>	<b>36,946,433</b>	<b>4,892,237</b>	<b>(10,881,599)</b>	<b>30,957,071</b>	<b>4,821,471</b>
Compensated Absences	372,178	96,773	(43,254)	425,697	74,392
<b>Total Governmental Activities</b>	<b>37,318,611</b>	<b>4,989,010</b>	<b>(10,924,853)</b>	<b>31,382,768</b>	<b>4,895,863</b>

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**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Business-Type Activities</b>					
<u>Unvoted General Obligation Notes</u>					
Long-Term Bond Anticipation Notes	0	325,000	0	325,000	325,000
Total Loans	0	325,000	0	325,000	325,000
Net Pension Liability:					
OPERS	171,849	0	(51,585)	120,264	0
Total Net Pension Liability	171,849	0	(51,585)	120,264	0
Net OPEB Liability:					
OPERS	83,042	3,560	0	86,602	0
Total Net OPEB Liability	83,042	3,560	0	86,602	0
Compensated Absences	2,102	32,873	(357)	34,618	5,885
Total Business-Type Activities	\$256,993	\$361,433	(\$51,942)	\$566,484	\$330,885

In May of 2021, the City issued governmental and business-type activity of 2021 bond anticipation notes payable to renew the 2020 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.

The funds which will be used to pay the Compensated Absences are as follows: General Fund, Street Fund, Fire Fund, and Stormwater Management Utility Fund and Solid Waste Collection Fund. The funds which will be used to pay the bonds, note, and lease are as follows: Carillon Business Park TIF Fund, Debt Service Fund, Capital Improvement Fund, and Police Capital Equipment Fund. Net Pension Liability represents the long-term portion of the accrued liability associated with OPERS and OP&F pension liability. These items will be repaid from the funds from which the employees work to whom the liability is associated with or the General Fund if no such funds are available.

Pension Liabilities are typically paid through the General Fund, the Street Fund and the Fire Fund.

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 2020, the City has not exceeded the debt limitations.

**Note 9 – Capitalized Leases – Lessee Disclosure**

In 2020, the City entered into two new capital leases for EMS life squads, police vehicles and equipment in the amount of \$350,000 and \$223,000.

In 2019, the City entered into a new capital lease for public works, police and fire vehicles and equipment in the amount of \$300,000.

In 2018, the City entered into a new capital lease for public works, police and fire vehicles in the amount of \$1,610,445.

In 2017, the City entered into a new capital lease for police vehicles and equipment in the amount of \$250,000.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. These expenditures are reflected as program expenditures on a budgetary basis.

General capital assets consisting of equipment have been capitalized in the amount of \$4,406,963 which equals the present value of the future minimum lease payments at the time of acquisition.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2020.

<u>Year</u>	<u>Long-Term Debt</u>
2021	\$794,586
2022	523,913
2023	316,681
2024	98,489
2025	60,142
2026	10,762
Total minimum lease payments	<u>1,804,573</u>
Less: Amount representing interest	(79,340)
Present value of minimum lease payments	<u><u>\$1,725,233</u></u>

**Note 10 - Defined Benefit Pension Plans**

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The Statewide retirement systems provide both pension and other postemployment benefits (OPEB).

***Net Pension Liability/Net OPEB Liability***

Pensions and OPEB 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 net pension liability and the net OPEB liability represent the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/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 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/OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees may pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

***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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. While employees may elect the member-directed plan or the combined plan, substantially all employees are in the traditional plan; therefore, the following disclosure focuses on the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. 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 [opers.org/financial/reports.shtml](http://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 in the traditional and combined plans 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 Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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<u>Group A</u>	<u>Group B</u>	<u>Group C</u>
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
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. 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. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. 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 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

**Funding Policy**

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2020 Statutory Maximum Contribution Rates			
Employer	14.00%	18.10%	18.10%
Employee (a)	10.00%	(b)	(c)
2020 Actual Contribution Rates			
Employer:			
Pension (d)	14.00%	18.10%	18.10%
Post-employment Health Care Benefits (d)	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Employer	<u>14.00%</u>	<u>18.10%</u>	<u>18.10%</u>
Employee	<u>10.00%</u>	<u>12.00%</u>	<u>13.00%</u>

(a) Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

(b) This rate is determined by OPERS' Board and has no maximum rate established by

(c) This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2% greater than the Public Safety rate.

(d) These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4% for health care with the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2020, the City's contractually required contribution was \$456,865, of this amount \$40,182 is reported in accrued wages and benefits.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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

**Plan Description**

City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report that may be obtained by visiting the OP&F website at [op-f.org](http://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 OP&F may retire and receive a lifetime monthly pension. OP&F 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 after 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 2.50 percent for each of the first 20 years of service credit, 2.00 percent for each of the next five years of service credit and 1.50 percent for each year of service credit in excess of 25 years. The maximum pension of 72.00 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report 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 OP&F 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, surviving beneficiaries, 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, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index over the 12 month period ending on September 30th of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3 percent of their base pension or disability benefit.

**Funding Policy**

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

	<u>Police</u>	<u>Firefighters</u>
2020 Statutory Maximum Contribution Rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
2020 Actual Contribution Rates		
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	12.25%	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,138,085 for 2020, of this amount \$104,072 is reported as accrued wages and benefits.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net pension liability (asset) 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 of the City's defined benefit pension plans:

	<u>OPERS Traditional Plan</u>	<u>OPF</u>	<u>Total</u>
Proportionate Share of the:			
Net Pension Liability	\$4,453,997	\$15,419,880	\$19,873,877
Proportion of the Net Pension Liability:			
Current Measurement Date	0.02253400%	0.22889930%	
Prior Measurement Date	<u>0.02323800%</u>	<u>0.23791500%</u>	
Change in Proportionate Share	<u>-0.00070400%</u>	<u>-0.00901570%</u>	
Pension Expense	\$610,787	\$1,947,173	\$2,557,960

At December 31 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

	OPERS		Total
	Traditional Plan	OPF	
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$0	\$583,692	\$583,692
Changes in assumptions	237,895	378,518	616,413
Changes in employer proportionate share of net pension liability	0	238,680	238,680
Contributions subsequent to the measurement date	456,865	1,138,085	1,594,950
Total Deferred Outflows of Resources	<u>\$694,760</u>	<u>\$2,338,975</u>	<u>\$3,033,735</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$56,314	\$795,266	\$851,580
Net difference between projected and actual earnings on pension plan investments	888,473	744,904	1,633,377
Changes in employer proportionate share of net pension liability	94,155	763,767	857,922
Total Deferred Inflows of Resources	<u>\$1,038,942</u>	<u>\$2,303,937</u>	<u>\$3,342,879</u>

\$1,594,950 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending	OPERS		
	Traditional Plan	OPF	Total
December 31:			
2021	(\$164,991)	(\$230,159)	(\$395,150)
2022	(320,065)	(117,935)	(438,000)
2023	36,791	155,642	192,433
2024	(352,782)	(800,312)	(1,153,094)
2025	0	(110,283)	(110,283)
Total	<u>(\$801,047)</u>	<u>(\$1,103,047)</u>	<u>(\$1,904,094)</u>

**Actuarial Assumptions - OPERS**

Actuarial valuations of an ongoing plan involve estimates of the value 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 (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 was determined by an actuarial valuation as of December 31, 2019, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2019, are presented below.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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	OPERS Traditional Plan
Wage Inflation	3.25%
Future Salary Increases	3.25% to 10.75% (includes wage inflation)
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00%, Simple
Post-January 7, 2013 Retirees	1.40%, Simple through 2020, then 2.15%, Simple
Investment Rate of Return	7.20%
Actuarial Cost Method	Individual Entry Age

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 3 percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

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.

During 2019, 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 17.2 percent for 2019.

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 long-term expected 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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00%	1.83%
Domestic Equities	19.00%	5.75%
Real Estate	10.00%	5.20%
Private Equity	12.00%	10.70%
International Equities	21.00%	7.66%
Other Investments	13.00%	4.98%
Total	100.00%	5.61%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. 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 contractually required rates, as actuarially determined. 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 for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the 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 (asset) 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 (asset) 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%)
Proportionate share of the net pension liability	\$7,346,084	\$4,453,997	\$1,854,098

**Changes in Assumptions or Benefit Terms Since the Last Measurement Date, and Changes from the Measurement Date to the Report Date**

There were no recent significant changes of pension benefit terms, health care plans, investment policies, the size or composition of the population covered by the benefit terms and health care plans impacting the actuarial valuation studies for pension and health care for the measurement date of December 31, 2019.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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**Actuarial Assumptions – OP&F**

OP&F’s total pension liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value 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, 2019, are presented below.

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Salary Increases	3.75% to 10.50%
Payroll Growth	3.25% per annum, compounded annually, consisting of Inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of Living Adjustments	3.00% Simple; 2.20% Simple for increases based on the lesser of the increase in CPI and 3.00%

**Healthy Mortality**

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%

**Disabled Mortality**

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.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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Age	Police	Fire
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 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 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, 2019, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	1.00%
Domestic Equity	16.00%	5.40%
Non-US Equity	16.00%	5.80%
Private Markets	8.00%	8.00%
Core Fixed Income*	23.00%	2.70%
High Yield Fixed Income	7.00%	4.70%
Private Credit	5.00%	5.50%
U.S. Inflation Linked Bonds*	17.00%	2.50%
Master Limited Partnerships	8.00%	6.60%
Real Assets	8.00%	7.40%
Private Real Estate	12.00%	6.40%
<b>Total</b>	<b>120.00%</b>	

*Note: Assumptions are geometric*

*\* levered 2x*

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 the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

**Discount Rate**

Total pension liability was calculated using the discount rate of 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions 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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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rate of return 8.00 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment 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 Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

Net pension liability is sensitive to changes in the discount rate. 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%)
Proportionate share of the net pension liability	\$21,371,417	\$15,419,880	\$10,442,009

**Changes in Assumptions or Benefit Terms Since the Last Measurement Date, and Changes from the Measurement Date to the Report Date**

There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation studies as of the pension plan for the measurement date.

**Note 11 - Defined Benefit Other Postemployment Benefits Plans**

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See Note 10 for a description of the net OPEB liability.

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

**Health Care Plan Description**

OPERS maintains a cost-sharing, multiple-employer defined benefit postemployment 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 separation, 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 with a minimum age of 60, or generally 30 years of qualifying service at any age. 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 Annual Comprehensive Financial Report referenced below for additional information.

**City of Forest Park, Ohio**  
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**For The Year Ended December 31, 2020**

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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 [opers.org/financial/reports.shtml](http://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 allowing 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, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, 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.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. 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 2020 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 2020.

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

**Health Care 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 health care 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. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. The stipend provided by OP&F

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental 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 19.50 percent and 24.00 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50 percent of covered payroll for police employer units and 24.00 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, 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.

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.

The City's contractually required contribution to OP&F was \$27,357 for 2020.

***Net OPEB Liability***

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, 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, 2019, and was determined by rolling forward the total OPEB liability as of January 1, 2019, to December 31, 2019. 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:



**City of Forest Park, Ohio**  
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	OPERS		
	Traditional Plan	OPF	Total
Proportionate Share of the:			
Net OPEB Liability	\$3,207,285	\$2,261,006	\$5,468,291
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.02322000%	0.22889930%	
Prior Measurement Date	0.02358900%	0.23791500%	
Change in Proportionate Share	-0.00036900%	-0.00901570%	
OPEB Expense	\$314,889	\$185,915	\$500,804

At December 31 2020, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS		
	Traditional Plan	OPF	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$86	\$0	\$86
Changes in assumptions	507,679	1,321,872	1,829,551
Changes in employer proportionate share of net OPEB liability	11,790	77,093	88,883
Contributions subsequent to the measurement date	0	27,357	27,357
Total Deferred Outflows of Resources	\$519,555	\$1,426,322	\$1,945,877
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$293,321	\$243,149	\$536,470
Changes in assumptions	0	481,854	481,854
Net difference between projected and actual earnings on OPEB plan investments	163,314	104,044	267,358
Changes in employer proportionate share of net OPEB liability	31,410	303,300	334,710
Total Deferred Inflows of Resources	\$488,045	\$1,132,347	\$1,620,392

\$27,357 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
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Year Ending December 31:	OPERS		
	Traditional Plan	OPF	Total
2021	\$73,679	\$42,495	\$116,174
2022	27,487	42,495	69,982
2023	130	63,838	63,968
2024	(69,786)	2,990	(66,796)
2025	0	66,466	66,466
Thereafter	0	48,334	48,334
<b>Total</b>	<b>\$31,510</b>	<b>\$266,618</b>	<b>\$298,128</b>

**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 health care costs 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 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, 2018, rolled forward to the measurement date of December 31, 2019. 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%
Projected Salary	3.25% to 10.75% (including wage inflation)
Single Discount Rate:	
Current measurement date	3.16%
Prior Measurement date	3.96%
Investment Rate of Return	6.00%
Municipal Bond Rate:	
Current measurement date	2.75%
Prior Measurement date	3.71%
Health Care Cost Trend Rate:	
Current measurement date	10.50% initial, 3.50% ultimate in 2030
Prior Measurement date	10.00% initial, 3.25% ultimate in 2029
Actuarial Cost Method	Individual Entry Age, Normal

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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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.

During 2019, 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, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. 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 19.7 percent for 2019.

The allocation of investment assets within 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 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. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36%	1.53%
Domestic Equities	21%	5.75%
Real Estate Investment Trusts	6%	5.69%
International Equities	23%	7.66%
Other investments	14%	4.90%
Total	100%	4.55%

**Discount Rate**

A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
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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 2.75 percent. 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, 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 3.16 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 (2.16 percent) or one-percentage-point higher (4.16 percent) than the current rate:

	1% Decrease (2.16%)	Current Discount Rate (3.16%)	1% Increase (4.16%)
Proportionate share of the net OPEB liability	\$4,197,247	\$3,207,285	\$2,414,648

**Sensitivity of the 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 2020 is 10.50 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 3.50 percent in the most recent valuation.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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	<u>1% Decrease</u>	Current Health Care Cost Trend Rate <u>Assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB liability	\$3,112,641	\$3,207,285	\$3,300,723

**Changes between Measurement Date and Reporting Date**

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

**Actuarial Assumptions – OP&F**

OP&F’s total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, 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 the value 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.

**City of Forest Park, Ohio**  
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Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	3.56%
Prior measurement date	4.66%
Cost of Living Adjustments	3.00% Simple; 2.20% Simple for increases based on the lesser of the increase in CPI and 3.00%

**Healthy Mortality**

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.

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

**Disabled Mortality**

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.

Age	Police	Fire
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 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, 2019, are summarized below:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	1.00%
Domestic Equity	16.00%	5.40%
Non-US Equity	16.00%	5.80%
Private Markets	8.00%	8.00%
Core Fixed Income*	23.00%	2.70%
High Yield Fixed Income	7.00%	4.70%
Private Credit	5.00%	5.50%
U.S. Inflation Linked Bonds*	17.00%	2.50%
Master Limited Partnerships	8.00%	6.60%
Real Assets	8.00%	7.40%
Private Real Estate	12.00%	6.40%
Total	120.00%	

*Note: Assumptions are geometric*

*\* levered 2x*

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 the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

**Discount Rate**

For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. For 2018, 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 of 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 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.56 percent for 2019 and 4.66 percent for 2018. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2033, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the 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 3.56 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 (2.56 percent), or one percentage point higher (4.56 percent) than the current rate.

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	1% Decrease <u>(2.56%)</u>	Current Discount Rate <u>(3.56%)</u>	1% Increase <u>(4.56%)</u>
Proportionate share of the net OPEB liability	\$2,803,501	\$2,261,006	\$1,810,230

**Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate**

The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

**Changes between Measurement Date and Report Date**

There was a decrease in the discount rate from 4.66 percent at prior measurement date to 3.56 percent at the current measurement date. There are no changes to benefit terms.

**Note 12 – Jointly Governed Organization**

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The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills, and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen individuals drawn from local residents of the three communities. Each community has five members on the Board (the chairman is not a resident of any of the communities). The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials of the three communities appoint individuals to serve on the Community Programming Board of Directors. The Board of Directors' responsibilities include establishment and review of programming policies, resolution of policy disputes and questions of equal treatment for access users, fiscal controls and the creation and promotion of the media center and Community Access channels. In addition, the Community Programming Board coordinates regulatory efforts for member communities and provides expertise on other matters regarding the local cable system(s) and other forms of electronic communications.

The Community Programming Board is not locked into services for these three entities alone. Communities may leave the joint effort or other communities could join. In 2011, Waycross entered into a contract with Colerain Township to provide community programming to its residents.

The Communities involved have directed Time Warner Cable to pay the Community Programming Board for the use of the streets and other facilities in the operation of the Cable Television System during the life of the franchise a sum equal to five percent of the Gross Revenues for each and every quarter year of the franchise term.

It should be noted that the franchise costs are paid directly by those who subscribe to the cable service. The fees are collected by Time Warner Cable and they have been directed by the participating communities to pay the franchise fees (which would otherwise go to the participating communities) to the Community Programming Board.



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The City serves as the fiscal agent for the Community Programming Board. As of January 1, 2015, the Community Programming Board separated off into its own entity and is no longer recorded as an agency fund on the City's financial statements.

**Note 13 – Interfund Transactions**

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Individual funds at year end consisted of the following individual interfund receivables and payables and transfers in and transfers out:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$325,000	\$0	\$895,715	\$712,076
Fire Fund	0	0	0	350,000
Other Governmental Funds	0	325,000	1,062,076	895,715
Total All Funds	\$325,000	\$325,000	\$1,957,791	\$1,957,791

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations, to segregate and to return money to the fund from which it was originally provided once a project is completed. All transfers noted above met the requirements of the Ohio Revised Code. There was a \$350,000 transfer from the Fire Fund into the Fire Capital Fund related to debt payments. There was a \$895,715 transfer from the Carillon Business Park TIF Fund into the General Fund since all obligations/activity of the fund is finished and the fund will be closed.

**Note 14 – Special Obligation Development Revenue Bonds**

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During 2004, the City entered into an agreement with Cincinnati Mills L.L.C., the Port of Greater Cincinnati Development Authority, the City of Fairfield, the Winton Woods City School District, the Northwest Local School District, and the Fairfield City School District. The agreement provides for a Tax Increment Financing (TIF) project for the Cincinnati Mall located in both the City of Forest Park and the City of Fairfield. The proceeds will be used for Public Parking and Infrastructure improvements on the Cincinnati Mall site. The agreement is for thirty years and bonds were issued in the name of the Port of Greater Cincinnati Development Authority in the amount of \$18,000,000. Debt service for the issue will be from the TIF as well as a Special Assessment District which includes the areas benefiting from the improvements. In March 2010, the Port Authority, Bond Trustee and new mall owners entered into a new forbearance agreement. These bonds are not a liability, nor are the proceeds of the issued bonds and assets of the City and, accordingly, they are not reflected on the City's financial records.

**Note 15 – Contingent Liabilities**

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**Litigation**

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

**City of Forest Park, Ohio**  
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**Federal and State Grants**

The City participates in several federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. As of December 31, 2020, the audits of certain of these programs have not been completed. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

**Note 16 – Accountability**

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The following individual funds had deficit fund balances at year end:

<u>Funds</u>	<u>Deficit</u>
Other Governmental Funds:	
FEMA Fund	\$23,914

The deficit in fund balance was solely the result of GAAP accruals. The general fund is liable for any deficit in these funds and will provide transfers when cash is required not when accruals occur.

**Note 17 – Construction and Other Commitments**

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As of December 31, 2020, the City had committed \$205,074 in encumbrances with respect to capital projects.

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

<u>Fund</u>	<u>Amount</u>
General	\$258,262
Fire	90,922
Nonmajor Funds	<u>331,702</u>
Total	<u><u>\$680,886</u></u>

**Note 18 – Fund Balances**

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

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Fund Balances	General	Fire	Cincinnati Mall TIF	Other Governmental Funds	Total
<b>Nonspendable:</b>					
Prepays	\$67,902	\$14,968	\$0	\$68,132	\$151,002
<b>Total Nonspendable</b>	67,902	14,968	0	68,132	151,002
<b>Restricted for:</b>					
Fire	0	2,913,473	0	0	2,913,473
Economic Development	0	0	0	40,355	40,355
Street	0	0	0	1,664,749	1,664,749
State Highway	0	0	0	209,147	209,147
Law Enforcement Trust	0	0	0	68,017	68,017
Law Enforcement Grant	0	0	0	8,961	8,961
Health Care Reserve	0	0	0	37,759	37,759
Home Improvement	0	0	0	7,859	7,859
Fire Department Trust	0	0	0	63,284	63,284
Court Automation	0	0	0	14,272	14,272
Peace Officer Training	0	0	0	11,655	11,655
Capital Improvement	0	0	0	655,377	655,377
Cincinnati Mall TIF	0	0	355	0	355
Carillon Business Park TIF	0	0	0	774,504	774,504
Cobblewood TIF	0	0	0	5,059	5,059
We Thrive Forest Park!	0	0	0	32,563	32,563
Fire Capital	0	0	0	110,060	110,060
<b>Total Restricted</b>	0	2,913,473	355	3,703,621	6,617,449
<b>Committed to:</b>					
Police Capital Equipment	0	0	0	136,558	136,558
<b>Total Committed</b>	0	0	0	136,558	136,558
<b>Assigned to:</b>					
Future Appropriations	643,119	0	0	0	643,119
Debt Service	0	0	0	76,003	76,003
Encumbrances	175,018	0	0	0	175,018
<b>Total Assigned</b>	818,137	0	0	76,003	894,140
<b>Unassigned (Deficit)</b>	9,102,062	0	0	(30,162)	9,071,900
<b>Total Fund Balance</b>	<u>\$9,988,101</u>	<u>\$2,928,441</u>	<u>355</u>	<u>\$3,954,152</u>	<u>\$16,871,049</u>

**City of Forest Park, Ohio**  
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Encumbrances (assigned) will be used for \$19,797 for travel and conference expenses, \$25,466 for printing and office supplies, \$39,190 for legal services, \$24,716 for police car supplies, \$16,592 for tree removal, \$31,762 for maintenance, and \$17,495 for utilities.

**Note 19 – Tax Abatements**

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As of December 31, 2020, the City provides tax abatements through the Community Reinvestment Area (CRA) and Ohio Enterprise Zone Area (EZA) Program:

The Ohio Community Reinvestment Area program (established by Ordinance 66-98) with is an economic development tool administered by the City that provides real property tax exemptions for property owners who renovate existing or construct new buildings. Under Ohio Revised Code section 3765 to 3735.70, city, village or county can petition the Ohio Department of Development to confirm that investment in a particular geographical area. Once the Department has confirmed the investment in the area, the community may offer real estate tax exemptions to taxpayers who are willing to invest in the area. Up to 12 years may be exempt for commercial and industrial remodeling and up to 15 years may be exempt for new construction. State law requires reimbursement agreements with school districts for tax revenue losses for CRA in place after 1994. It is the City’s policy to have reimbursement agreements with school districts for any CRA prior to 1994. Payments in lieu of taxes paid by the property owner directly to the school districts as required by the agreement are not reduced from the total amount of taxes abated.

The Ohio Enterprise Zone Areas (established by Ordinance 13-88) are designated areas of land in which businesses can receive tax incentives in the form of partial property tax exemptions on eligible new investments. EZAs are not part of the traditional zoning program, which limits the use of land, instead they allow local officials to negotiate with businesses to encourage new business investment in the zone. The EZA serves as an additional economic development tool for communities attempting to retain and expand their economic base. The EZA is a contract between Hamilton County and the company, with the City providing its consent and approval for each agreement. The zone's geographic area is identified by the local communities involved in the creation of the zone. Once a zone is defined, the local legislative authority participating in the creation must petition the director of the Development Services Agency. The director must then certify the area for it to become an active Enterprise Zone. Tax incentives are negotiated at the local level, and an enterprise zone agreement must be in place before the project begins. Businesses interested in pursuing these incentives should contact the local Enterprise Zone Manager, which is often the local economic development official. All enterprise zone agreements are reviewed on an annual basis by the Hamilton County Tax Incentive Council (TIRC), a group that includes representatives from the County and City. The following are the active enterprise zone agreements:

<u>Tax Abatement Programs</u>	<u>Abatement %</u>	<u>Years</u>
Enterprise Zone Area:		
Ameritas	75%	10
Cincinnati Testing Laboratories, Inc.	75%	8
Fry Fastening	75%	6

The abatements will be terminated if the property is deemed delinquent, behind on payments, or the terms and conditions of the CRA or EZA are not adhered to and no recapture provisions noted.

**City of Forest Park, Ohio**  
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**Note 20 – COVID-19**

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The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures could impact subsequent periods of the City. The City's investment portfolio fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, the impact of the investments of the pension and other employee benefit plan in which the City participates and any recovery from emergency funding, either federal or state, cannot be estimated.

**Note 21 – Implementation of New Accounting Principles and Restatement of Net Position**

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For fiscal year 2020, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, GASB No. 84, *Fiduciary Activities*, GASB No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and GASB No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*.

GASB Statement No. 83 sets out to address the accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. The implementation of GASB Statement No. 83 was implemented in the notes to financial statements.

GASB Statement No. 84 clarifies the criteria for identifying fiduciary activities, with the focus on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Activities meeting certain criteria should be reported in a fiduciary fund in the financial statements. The implementation of GASB Statement No. 84 affected the accounting and reporting of fiduciary activities.

GASB Statement No. 88 sets out to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. If applicable, GASB Statement No. 88 has been implemented in the notes to financial statements.

GASB Statement No. 90 sets out to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2020**

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specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The implementation of GASB Statement No. 90 did not have an effect on the financial statements.

A net position restatement is required in order to implement GASB Statement No. 84. At January 1, 2020 has been restated as follows:

	Custodial Funds
Net Position as previously report	\$0
Adjustments:	
Presentation Changes - GASB 84	<u>69,027</u>
Restated Net Position January 1, 2020	<u><u>\$69,027</u></u>

Other than restating net position for the Custodial fund, the City made no restatement for prior periods as the information needed to generate these restatements was not available.

**Note 22 – Subsequent Event**

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On May 26, 2021, the City closed on the renewal of various purpose bond anticipation notes to retire the bond anticipation notes issued in May 2020. The 2021 bond anticipation notes carry an interest rate of 0.875 percent and mature one year from the date of issuance. The proceeds from the bond anticipation notes were originally utilized for road improvements and various other improvements throughout the city.

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# **REQUIRED SUPPLEMENTARY INFORMATION**

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City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of the City's Proportionate Share  
 of the Net Pension Liability  
 Ohio Public Employees Retirement System - Traditional Plan  
 Last Seven Fiscal Years (1)

	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.02253400%	0.02323800%	0.02326400%	0.02436600%	0.02407200%	0.02391200%	0.02391200%
City's Proportionate Share of the Net Pension Liability	\$4,453,997	\$6,364,417	\$3,649,671	\$5,533,105	\$4,169,574	\$2,884,055	\$2,818,913
City's Covered Payroll	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892	\$3,495,358	\$2,941,317	\$3,469,046
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	140.48%	202.78%	118.72%	175.66%	119.29%	98.05%	81.26%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.



City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of the City's Proportionate Share  
 of the Net Pension Liability  
 Ohio Police and Fire Pension Fund  
 Last Seven Fiscal Years (1)

	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.22889930%	0.23791500%	0.23583800%	0.24436200%	0.23563500%	0.23816690%	0.23816690%
City's Proportionate Share of the Net Pension Liability	\$15,419,880	\$19,420,151	\$14,474,443	\$15,477,644	\$15,158,565	\$12,338,038	\$11,599,475
City's Covered Payroll	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942	\$5,138,492	\$4,895,447	\$5,678,150
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	272.76%	325.37%	254.48%	275.21%	295.00%	252.03%	204.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end

See accompanying notes to the required supplementary information

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of City Contributions  
 for Net Pension Liability  
 Ohio Public Employees Retirement System- Traditional Plan  
 Last Seven Fiscal Years (1)

	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$456,865	\$443,874	\$439,407	\$399,659	\$377,987	\$419,443	\$352,958
Contributions in Relation to the Contractually Required Contribution	<u>(456,865)</u>	<u>(443,874)</u>	<u>(439,407)</u>	<u>(399,659)</u>	<u>(377,987)</u>	<u>(419,443)</u>	<u>(352,958)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892	\$3,495,358	\$2,941,317
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of City Contributions  
 for Net Pension Liability  
 Ohio Police and Fire Pension Fund  
 Last Seven Fiscal Years (1)

	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$1,138,085	\$1,194,559	\$1,134,024	\$1,080,696	\$1,068,549	\$1,032,323	\$996,713
Contributions in Relation to the Contractually Required Contribution	<u>(1,138,085)</u>	<u>(1,194,559)</u>	<u>(1,134,024)</u>	<u>(1,080,696)</u>	<u>(1,068,549)</u>	<u>(1,032,323)</u>	<u>(996,713)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942	\$5,138,492	\$4,895,447
Contributions as a Percentage of Covered Payroll	19.00%	21.13%	19.00%	19.00%	19.00%	20.09%	20.36%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of the City's Proportionate Share  
 of the Net Postemployment Benefits Other Than Pension (OPEB) Liability  
 Ohio Public Employees Retirement System - Traditional Plan  
 Last Four Fiscal Years (1)

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.02322000%	0.02358900%	0.02327000%	0.02443402%
City's Proportionate Share of the Net OPEB Liability	\$3,207,285	\$3,075,449	\$2,526,951	\$2,401,282
City's Covered Payroll	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	101.16%	97.99%	82.20%	76.23%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	46.33%	54.14%	54.04%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of the City's Proportionate Share  
 of the Net Postemployment Benefits Other Than Pension (OPEB) Liability  
 Ohio Police and Fire Pension Fund  
 Last Four Fiscal Years (1)

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.22889930%	0.23791500%	0.23583800%	0.24436200%
City's Proportionate Share of the Net OPEB Liability	\$2,261,006	\$2,166,581	\$13,362,251	\$11,599,315
City's Covered Payroll	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	39.99%	36.30%	234.93%	206.25%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.10%	46.57%	14.13%	15.96%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

Note- Amounts presented as of the City's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of City Contributions to  
 Postemployment Benefits Other Than Pension (OPEB)  
 Ohio Public Employees Retirement System - Traditional Plan  
 Last Five Fiscal Years (1)

	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Required Supplementary Information  
 Schedule of City Contributions to  
 Postemployment Benefits Other Than Pension (OPEB)  
 Ohio Police and Fire Pension Fund  
 Last Five Fiscal Years (1)

	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$27,357	\$28,643	\$27,163	\$26,248	\$25,415
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>(27,357)</u>	<u>(28,643)</u>	<u>(27,163)</u>	<u>(26,248)</u>	<u>(25,415)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942
Contributions to OPEB as a Percentage of Covered Payroll	0.46%	0.51%	0.46%	0.46%	0.45%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Property and Other Taxes	\$874,796	\$762,828	\$915,651	\$152,823
Income Taxes	8,919,762	7,778,089	9,336,335	1,558,246
Charges for Services	59,601	51,973	62,385	10,412
Investment Earnings	99,121	86,434	103,750	17,316
Intergovernmental	387,559	337,954	405,659	67,705
Fines, Licenses & Permits	362,254	315,888	379,172	63,284
Revenue in Lieu of Taxes	37	32	39	7
Other Revenues	907,454	791,305	949,834	158,529
<b>Total Revenues</b>	<b>11,610,584</b>	<b>10,124,503</b>	<b>12,152,825</b>	<b>2,028,322</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
City Council:				
Personal Services	107,804	114,166	92,253	21,913
Contractual Services	92,317	97,765	79,000	18,765
Supplies and Materials	1,455	1,541	1,245	296
<b>Total City Council</b>	<b>201,576</b>	<b>213,472</b>	<b>172,498</b>	<b>40,974</b>
Mayor's Court:				
Personal Services	94,492	100,068	80,861	19,207
Contractual Services	63,653	67,410	54,471	12,939
Supplies and Materials	1,492	1,580	1,277	303
<b>Total Mayor's Court</b>	<b>159,637</b>	<b>169,058</b>	<b>136,609</b>	<b>32,449</b>
City Manager:				
Personal Services	333,773	353,470	285,624	67,846
Contractual Services	40,767	43,173	34,886	8,287
Supplies and Materials	1,959	2,074	1,676	398
<b>Total City Manager</b>	<b>376,499</b>	<b>398,717</b>	<b>322,186</b>	<b>76,531</b>
Finance/Tax:				
Personal Services	965,043	1,021,994	825,830	196,164
Contractual Services	149,308	158,119	127,769	30,350
Supplies and Materials	11,280	11,946	9,653	2,293
<b>Total Finance/Tax</b>	<b>1,125,631</b>	<b>1,192,059</b>	<b>963,252</b>	<b>228,807</b>
Human Resources:				
Personal Services	127,027	134,524	108,703	25,821
Contractual Services	15,902	16,840	13,608	3,232
Supplies and Materials	515	546	441	105
<b>Total Human Resources</b>	<b>143,444</b>	<b>151,910</b>	<b>122,752</b>	<b>29,158</b>

Continued



City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Information Services:				
Personal Services	181,976	192,715	155,725	36,990
Contractual Services	251,666	266,518	215,362	51,156
Supplies and Materials	7,097	7,516	6,073	1,443
Total Information Services	<u>440,739</u>	<u>466,749</u>	<u>377,160</u>	<u>89,589</u>
Other:				
Personal Services	7,028	7,443	6,014	1,429
Contractual Services	345,308	365,686	295,495	70,191
Supplies and Materials	1,742	1,845	1,491	354
Other	5,935	6,285	5,079	1,206
Total Other	<u>360,013</u>	<u>381,259</u>	<u>308,079</u>	<u>73,180</u>
 Total General Government	 <u>2,807,539</u>	 <u>2,973,224</u>	 <u>2,402,536</u>	 <u>570,688</u>
 <u>Public Safety</u>				
Police Department:				
Personal Services	5,722,819	6,060,543	4,897,267	1,163,276
Contractual Services	271,894	287,940	232,672	55,268
Supplies and Materials	65,767	69,649	56,280	13,369
Total Police Department	<u>6,060,480</u>	<u>6,418,132</u>	<u>5,186,219</u>	<u>1,231,913</u>
 Total Public Safety	 <u>6,060,480</u>	 <u>6,418,132</u>	 <u>5,186,219</u>	 <u>1,231,913</u>
 <u>Leisure Time Activities</u>				
Activity & Senior Centers:				
Contractual Services	40,018	42,379	34,245	8,134
Supplies and Materials	4,352	4,609	3,724	885
Total Activity & Senior Centers	<u>44,370</u>	<u>46,988</u>	<u>37,969</u>	<u>9,019</u>
Recreation:				
Personal Services	109,084	115,521	93,348	22,173
Contractual Services	10,893	11,536	9,322	2,214
Supplies and Materials	2,514	2,662	2,151	511
Total Recreation	<u>122,491</u>	<u>129,719</u>	<u>104,821</u>	<u>24,898</u>

Continued

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Park Maintenance:				
Personal Services	121,277	128,434	103,782	24,652
Contractual Services	50,319	53,288	43,060	10,228
Supplies and Materials	13,425	14,217	11,488	2,729
Total Park Maintenance	<u>185,021</u>	<u>195,939</u>	<u>158,330</u>	<u>37,609</u>
 Total Leisure Time Activities	 <u>351,882</u>	 <u>372,646</u>	 <u>301,120</u>	 <u>71,526</u>
 <u>Community Environment</u>				
Economic Development Department:				
Personal Services	214,849	227,528	183,856	43,672
Contractual Services	38,528	40,802	32,970	7,832
Total Economic Development Department	<u>253,377</u>	<u>268,330</u>	<u>216,826</u>	<u>51,504</u>
 Community Development Department:				
Personal Services	348,788	369,371	298,473	70,898
Contractual Services	10,584	11,208	9,057	2,151
Supplies and Materials	554	587	474	113
Total Community Development Department	<u>359,926</u>	<u>381,166</u>	<u>308,004</u>	<u>73,162</u>
 Beautification:				
Contractual Services	133,200	141,061	113,985	27,076
Supplies and Materials	1,255	1,329	1,074	255
Total Beautification	<u>134,455</u>	<u>142,390</u>	<u>115,059</u>	<u>27,331</u>
 Community Services:				
Contractual Services	64,868	68,696	55,510	13,186
Total Community Services	<u>64,868</u>	<u>68,696</u>	<u>55,510</u>	<u>13,186</u>
 Building Department:				
Personal Services	277,529	293,907	237,494	56,413
Contractual Services	38,057	40,303	32,567	7,736
Supplies and Materials	4,506	4,772	3,856	916
Total Building Department	<u>320,092</u>	<u>338,982</u>	<u>273,917</u>	<u>65,065</u>
 Total Community Environment	 <u>1,132,718</u>	 <u>1,199,564</u>	 <u>969,316</u>	 <u>230,248</u>
 <u>Public Works and Streets</u>				
Equipment Maintenance:				
Personal Services	331,348	350,902	283,549	67,353
Contractual Services	11,949	12,654	10,225	2,429
Supplies and Materials	124,919	132,291	106,899	25,392
Total Equipment Maintenance	<u>468,216</u>	<u>495,847</u>	<u>400,673</u>	<u>95,174</u>

Continued

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Public Works:				
Personal Services	258,503	273,758	221,212	52,546
Contractual Services	46,299	49,031	39,620	9,411
Supplies and Materials	4,777	5,059	4,088	971
Total Public Works	<u>309,579</u>	<u>327,848</u>	<u>264,920</u>	<u>62,928</u>
Engineering:				
Personal Services	41,079	43,503	35,153	8,350
Contractual Services	27,584	29,212	23,605	5,607
Supplies and Materials	171	181	146	35
Total Engineering	<u>68,834</u>	<u>72,896</u>	<u>58,904</u>	<u>13,992</u>
Street Lighting:				
Contractual Services	123,824	131,132	105,962	25,170
Total Street Lighting	<u>123,824</u>	<u>131,132</u>	<u>105,962</u>	<u>25,170</u>
Municipal Building and Grounds:				
Personal Services	75,468	79,921	64,581	15,340
Contractual Services	169,032	179,007	144,648	34,359
Supplies and Materials	16,562	17,540	14,173	3,367
Total Municipal Building and Grounds	<u>261,062</u>	<u>276,468</u>	<u>223,402</u>	<u>53,066</u>
Total Public Works and Streets	<u>1,231,515</u>	<u>1,304,191</u>	<u>1,053,861</u>	<u>250,330</u>
Total Expenditures	<u>11,584,134</u>	<u>12,267,757</u>	<u>9,913,052</u>	<u>2,354,705</u>
Excess of Revenues Over (Under) Expenditures	<u>26,450</u>	<u>(2,143,254)</u>	<u>2,239,773</u>	<u>4,383,027</u>
Other Financing Sources (Uses):				
Advances In	28,661	24,993	30,000	5,007
Advances (Out)	(414,844)	(439,325)	(355,000)	84,325
Transfers In	855,750	746,219	895,715	149,496
Transfers (Out)	(832,113)	(881,220)	(712,076)	169,144
Total Other Financing Sources (Uses)	<u>(362,546)</u>	<u>(549,333)</u>	<u>(141,361)</u>	<u>407,972</u>

Continued

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

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	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Net Change in Fund Balance	(336,096)	(2,692,587)	2,098,412	4,790,999
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>6,342,066</u>	<u>6,342,066</u>	<u>6,342,066</u>	<u>0</u>
Fund Balance End of Year	<u>\$6,005,970</u>	<u>\$3,649,479</u>	<u>\$8,440,478</u>	<u>\$4,790,999</u>

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Property and Other Taxes	\$4,435,540	\$4,429,137	\$4,463,142	\$34,005
Charges for Services	520,106	519,356	523,343	3,987
Investment Earnings	33,831	33,783	34,042	259
Intergovernmental	358,907	358,388	361,140	2,752
Fines, Licenses & Permits	7,156	7,146	7,201	55
Revenue in Lieu of Taxes	188	188	189	1
Other Revenues	27,819	27,779	27,992	213
<b>Total Revenues</b>	<b>5,383,547</b>	<b>5,375,777</b>	<b>5,417,049</b>	<b>41,272</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
City Council:				
Personal Services	39,480	39,875	36,378	3,497
Total City Council	39,480	39,875	36,378	3,497
City Manager:				
Personal Services	126,143	127,405	116,231	11,174
Contractual Services	2,150	2,171	1,981	190
Total City Manager	128,293	129,576	118,212	11,364
Finance/Tax:				
Personal Services	148,373	149,857	136,714	13,143
Contractual Services	135	136	124	12
Total Finance/Tax	148,508	149,993	136,838	13,155
Human Resources:				
Personal Services	48,881	49,370	45,040	4,330
Total Human Resources	48,881	49,370	45,040	4,330
				0
Information Services:				
Personal Services	46,740	47,207	43,067	4,140
Total Information Services	46,740	47,207	43,067	4,140

Continued

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Communications:				
Personal Services	2	2	2	0
Total Communications	2	2	2	0
 Total General Government	 411,904	 416,023	 379,537	 36,486
Public Safety:				
Fire Department:				
Personal Services	4,379,436	4,423,227	4,035,299	387,928
Contractual Services	503,205	508,237	463,663	44,574
Supplies and Materials	220,973	223,183	203,609	19,574
Total Fire Department	5,103,614	5,154,647	4,702,571	452,076
 Total Expenditures	 5,515,518	 5,570,670	 5,082,108	 488,562
Excess of Revenues Over (Under) Expenditures	(131,971)	(194,893)	334,941	529,834
Other Financing Sources (Uses):				
Transfers (Out)	(379,849)	(383,647)	(350,000)	33,647
Total Other Financing Sources (Uses)	(379,849)	(383,647)	(350,000)	33,647
Net Change in Fund Balance	(511,820)	(578,540)	(15,059)	563,481
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,956,709	2,956,709	2,956,709	0
Fund Balance End of Year	<u>\$2,444,889</u>	<u>\$2,378,169</u>	<u>\$2,941,650</u>	<u>\$563,481</u>

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Cincinnati Mall TIF Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Revenue in Lieu of Taxes	\$1,350,000	\$1,185,677	\$1,185,677	\$0
Total Revenues	1,350,000	1,185,677	1,185,677	0
Expenditures:				
Cincinnati Mills:				
Contractual Services	38,551	33,850	33,850	0
Other	1,311,804	1,151,827	1,151,827	0
Total Expenditures	1,350,355	1,185,677	1,185,677	(0)
Net Change in Fund Balance	(355)	0	(0)	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	355	355	355	0
Fund Balance End of Year	\$0	\$355	\$355	(\$0)

See accompanying notes to the required supplementary information.

**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended December 31, 2020**

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**Note 1 – Budgetary Process**

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The City's funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the expenditure legal level of control for each fund (activity within a program within a fund).

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund, the Fire Fund, and the Cincinnati Mall TIF Fund.



**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended December 31, 2020**

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**Net Change in Fund Balance**

	General	Fire	Cincinnati Mall TIF
GAAP Basis	\$2,763,550	\$12,877	\$0
Revenue Accruals	(155,780)	22,416	0
Expenditure Accruals	73,904	392,070	0
Issuance of Debt	0	(350,000)	0
Advances In	30,000	0	0
Advances (Out)	(355,000)	0	0
Encumbrances	(258,262)	(92,422)	0
Budget Basis	<u>\$2,098,412</u>	<u>(\$15,059)</u>	<u>\$0</u>

**Encumbrances**

Encumbrances for purchase orders, contracts and other commitments are recorded in the governmental funds to reserve that portion of the applicable appropriation. Encumbrances outstanding at year-end are reported as an assignment of the fund balances since they do not constitute expenditures or liabilities.

**Note 2 – Net Pension Liability**

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**Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms**

*Changes in assumptions:*

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

2018: 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 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%

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

*Changes in benefit terms:*

2020-2014: There were no changes in benefit terms for the period.

**Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms**

*Changes in assumptions:*

**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended December 31, 2020**

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2020-2019: There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date.

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%

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

*Changes in benefit terms:*

2020-2014: There were no changes in benefit terms for the period.

**Note 3 - Net OPEB Liability**

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**Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms**

*Changes in assumptions:*

2020: On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability. The single discount rate changed from 3.96% to 3.16%, municipal bond rate changed from 3.71% to 2.75% and health care cost trend rate changed from 10.00% to 10.50%.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan 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. The single discount rate changed from 3.85% to 3.96%, municipal bond rate changed from 3.31% to 3.71% and health care cost trend rate changed from 7.50% to 10.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

*Changes in benefit terms:*

2020-2018: There were no changes in benefit terms for the period.

**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Fiscal Year Ended December 31, 2020**

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**Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms**

*Changes in assumptions:*

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 4.66% to 3.56%.

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). 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. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%. The single discount rate increased from 3.24% to 4.66% and the municipal bond rate from 3.16% to 4.13%.

2018: The single discount rate changed from 3.79% to 3.24%

*Changes in benefit terms:*

2020: There were no changes in benefit terms for the period.

2019: See above regarding change to stipend-based model.

2018: There were no changes in benefit terms for the period.

# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

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

### **Debt Service Funds**

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

### **Capital Projects Funds**

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$3,015,118	\$76,003	\$954,774	\$4,045,895
<b>Receivables (Net):</b>				
Interest	3,507	0	1,186	4,693
Intergovernmental	1,921,064	0	0	1,921,064
Prepaid Items	64,895	0	3,237	68,132
<b>Total Assets</b>	<b>5,004,584</b>	<b>76,003</b>	<b>959,197</b>	<b>6,039,784</b>
<b>Liabilities:</b>				
Accounts Payable	61,630	0	12,864	74,494
Accrued Wages and Benefits	12,584	0	0	12,584
Interfund Payable	325,000	0	0	325,000
Unearned Revenue	254,099	0	0	254,099
<b>Total Liabilities</b>	<b>653,313</b>	<b>0</b>	<b>12,864</b>	<b>666,177</b>
<b>Deferred Inflows of Resources:</b>				
Grants and Other Taxes	448,044	0	0	448,044
Revenue in Lieu of Taxes	968,458	0	0	968,458
Investment Earnings	2,207	0	746	2,953
<b>Total Deferred Inflows of Resources</b>	<b>1,418,709</b>	<b>0</b>	<b>746</b>	<b>1,419,455</b>
<b>Fund Balances:</b>				
Nonspendable	64,895	0	3,237	68,132
Restricted	2,897,829	0	805,792	3,703,621
Committed	0	0	136,558	136,558
Assigned	0	76,003	0	76,003
Unassigned	(30,162)	0	0	(30,162)
<b>Total Fund Balances</b>	<b>2,932,562</b>	<b>76,003</b>	<b>945,587</b>	<b>3,954,152</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$5,004,584</b>	<b>\$76,003</b>	<b>\$959,197</b>	<b>\$6,039,784</b>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Investment Earnings	\$41,914	\$0	\$18,230	\$60,144
Intergovernmental	2,559,240	0	21,205	2,580,445
Special Assessments	0	0	21,563	21,563
Fines, Licenses & Permits	7,057	0	0	7,057
Revenue in Lieu of Taxes	808,425	0	0	808,425
Other Revenues	71,477	0	0	71,477
<b>Total Revenues</b>	<b>3,488,113</b>	<b>0</b>	<b>60,998</b>	<b>3,549,111</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General Government	292,997	0	0	292,997
Public Safety	664,664	0	0	664,664
Community Environment	20,993	0	4,865	25,858
Leisure Time Activities	1,781	0	0	1,781
Public Works and Streets	808,104	0	6,210	814,314
Capital Outlay	687,138	0	730,710	1,417,848
<b>Debt Service:</b>				
Principal	1,488,734	1,582,688	1,951,071	5,022,493
Interest and Other Charges	18,765	37,058	59,289	115,112
<b>Total Expenditures</b>	<b>3,983,176</b>	<b>1,619,746</b>	<b>2,752,145</b>	<b>8,355,067</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(495,063)</b>	<b>(1,619,746)</b>	<b>(2,691,147)</b>	<b>(4,805,956)</b>
<b>Other Financing Sources (Uses):</b>				
Issuance of Capital Leases	0	0	223,000	223,000
Issuance of Notes	1,467,000	1,043,000	1,560,000	4,070,000
Issuance of Premium on Notes	9,565	6,800	10,171	26,536
Transfers In	62,076	500,000	500,000	1,062,076
Transfers (Out)	(895,715)	0	0	(895,715)
<b>Total Other Financing Sources (Uses)</b>	<b>642,926</b>	<b>1,549,800</b>	<b>2,293,171</b>	<b>4,485,897</b>
<b>Net Change in Fund Balance</b>	<b>147,863</b>	<b>(69,946)</b>	<b>(397,976)</b>	<b>(320,059)</b>
<b>Fund Balance - Beginning of Year</b>	<b>2,784,699</b>	<b>145,949</b>	<b>1,343,563</b>	<b>4,274,211</b>
<b>Fund Balance - End of Year</b>	<b>\$2,932,562</b>	<b>\$76,003</b>	<b>\$945,587</b>	<b>\$3,954,152</b>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **Fund Descriptions**

**Street Fund** - This fund is used to account for 92.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on street construction and maintenance.

**State Highway Fund** - This fund is used to account for the remaining 7.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on maintenance and improvement of state highways within the City.

**Law Enforcement Trust Fund** - This fund contains monies derived from the sale of property/automobiles seized by the police in relation to drug investigations.

**Law Enforcement Grant Fund** - This fund was used to account for various grants that have been received for law enforcement purposes.

**Carillon Business Park TIF Fund**- This fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

**Health Care Reserve Fund** - This fund is established to self-fund a portion of the employee health care costs.

**Home Improvement Fund** - This fund is established to help eligible Forest Park residents with the home improvement expenditures. The City will be reimbursed by the Hamilton County for advances to residents for such home improvements.

**Cobblewood TIF Fund** - This fund is used to account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

**Fire Department Trust Fund** – This fund accounts for informal donations received that are used to enhance the department. (No legal trust has been established for this fund.)

**Court Automation Fund** – To account for the costs relating to Mayor’s Court computer network and the related technology infrastructure. This fund is established in 2007 pursuant to Ohio Revised Code 1907.261.

**Peace Officer Training Fund** – To account for receipt and disbursement of funds received for peace officer training purposes.

**Promenade TIF Fund** – To account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.



**FEMA Fund** - To account for monies received through the Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

**We Thrive Forest Park Fund** – To account for receipt and disbursement of funds received for WeThrive.

**Coronavirus Relief Fund** – A fund used to provide emergency relief grants to Cities related to the COVID-19 pandemic.

City of Forest Park, Ohio  
 Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2020

	Street	State Highway	Law Enforcement Trust	Law Enforcement Grant	Carillon Business Park TIF	Health Care Reserve
<b>Assets:</b>						
Equity in Pooled Cash and Investments	\$1,470,344	\$193,647	\$68,017	\$8,961	\$774,143	\$37,741
<b>Receivables (Net):</b>						
Interest	1,750	238	0	0	973	49
Intergovernmental	607,755	45,709	0	0	943,302	0
Prepaid Items	2,155	0	0	0	0	0
<b>Total Assets</b>	<b>2,082,004</b>	<b>239,594</b>	<b>68,017</b>	<b>8,961</b>	<b>1,718,418</b>	<b>37,790</b>
<b>Liabilities:</b>						
Accounts Payable	7,326	1,884	0	0	0	0
Accrued Wages and Benefits	12,559	25	0	0	0	0
Interfund Payable	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>19,885</b>	<b>1,909</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>						
Grants and Other Taxes	394,114	28,388	0	0	0	0
Revenue in Lieu of Taxes	0	0	0	0	943,302	0
Investment Earnings	1,101	150	0	0	612	31
<b>Total Deferred Inflows of Resources</b>	<b>395,215</b>	<b>28,538</b>	<b>0</b>	<b>0</b>	<b>943,914</b>	<b>31</b>
<b>Fund Balances:</b>						
Nonspendable	2,155	0	0	0	0	0
Restricted	1,664,749	209,147	68,017	8,961	774,504	37,759
Unassigned	0	0	0	0	0	0
<b>Total Fund Balances</b>	<b>1,666,904</b>	<b>209,147</b>	<b>68,017</b>	<b>8,961</b>	<b>774,504</b>	<b>37,759</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$2,082,004</b>	<b>\$239,594</b>	<b>\$68,017</b>	<b>\$8,961</b>	<b>\$1,718,418</b>	<b>\$37,790</b>

Home Improvement	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF	FEMA	WeThrive Forest Park!	Coronavirus Relief Fund	Total Nonmajor Special Revenue Funds
\$7,859	\$5,059	\$63,252	\$14,272	\$11,655	\$0	\$21,964	\$32,563	\$305,641	\$3,015,118
0	0	86	0	0	0	0	0	411	3,507
0	25,156	0	0	0	0	25,542	0	273,600	1,921,064
0	0	0	0	0	0	0	0	62,740	64,895
<u>7,859</u>	<u>30,215</u>	<u>63,338</u>	<u>14,272</u>	<u>11,655</u>	<u>0</u>	<u>47,506</u>	<u>32,563</u>	<u>642,392</u>	<u>5,004,584</u>
0	0	0	0	0	0	878	0	51,542	61,630
0	0	0	0	0	0	0	0	0	12,584
0	0	0	0	0	0	45,000	0	280,000	325,000
0	0	0	0	0	0	0	0	254,099	254,099
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,878</u>	<u>0</u>	<u>585,641</u>	<u>653,313</u>
0	0	0	0	0	0	25,542	0	0	448,044
0	25,156	0	0	0	0	0	0	0	968,458
0	0	54	0	0	0	0	0	259	2,207
<u>0</u>	<u>25,156</u>	<u>54</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,542</u>	<u>0</u>	<u>259</u>	<u>1,418,709</u>
0	0	0	0	0	0	0	0	62,740	64,895
7,859	5,059	63,284	14,272	11,655	0	0	32,563	0	2,897,829
0	0	0	0	0	0	(23,914)	0	(6,248)	(30,162)
<u>7,859</u>	<u>5,059</u>	<u>63,284</u>	<u>14,272</u>	<u>11,655</u>	<u>0</u>	<u>(23,914)</u>	<u>32,563</u>	<u>56,492</u>	<u>2,932,562</u>
<u>\$7,859</u>	<u>\$30,215</u>	<u>\$63,338</u>	<u>\$14,272</u>	<u>\$11,655</u>	<u>\$0</u>	<u>\$47,506</u>	<u>\$32,563</u>	<u>\$642,392</u>	<u>\$5,004,584</u>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2020

	Street	State Highway	Law Enforcement Trust	Law Enforcement Grant	Carillon Business Park TIF	Health Care Reserve
<b>Revenues:</b>						
Investment Earnings	\$19,597	\$3,323	\$0	\$0	\$15,769	\$657
Intergovernmental	1,267,364	102,757	0	0	0	0
Fines, Licenses & Permits	0	0	991	0	0	0
Revenue in Lieu of Taxes	0	0	0	0	769,579	0
Other Revenues	68,767	50	0	1,525	0	0
<b>Total Revenues</b>	<b>1,355,728</b>	<b>106,130</b>	<b>991</b>	<b>1,525</b>	<b>785,348</b>	<b>657</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General Government	63,972	0	0	0	0	3,888
Public Safety	0	0	23,497	0	0	0
Community Environment	0	0	0	0	13,181	0
Leisure Time Activities	0	0	0	0	0	0
Public Works and Streets	654,761	61,567	0	0	0	0
Capital Outlay	445,446	39,857	0	0	0	0
<b>Debt Service:</b>						
Principal	618,734	0	0	0	0	0
Interest and Other Charges	9,825	0	0	0	0	0
<b>Total Expenditures</b>	<b>1,792,738</b>	<b>101,424</b>	<b>23,497</b>	<b>0</b>	<b>13,181</b>	<b>3,888</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(437,010)</b>	<b>4,706</b>	<b>(22,506)</b>	<b>1,525</b>	<b>772,167</b>	<b>(3,231)</b>
<b>Other Financing Sources (Uses):</b>						
Issuance of Notes	742,000	0	0	0	0	0
Issuance of Premium on Notes	4,838	0	0	0	0	0
Transfers In	0	0	0	0	0	0
Transfers (Out)	0	0	0	0	(895,715)	0
<b>Total Other Financing Sources (Uses)</b>	<b>746,838</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(895,715)</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>309,828</b>	<b>4,706</b>	<b>(22,506)</b>	<b>1,525</b>	<b>(123,548)</b>	<b>(3,231)</b>
<b>Fund Balance - Beginning of Year</b>	<b>1,357,076</b>	<b>204,441</b>	<b>90,523</b>	<b>7,436</b>	<b>898,052</b>	<b>40,990</b>
<b>Fund Balance - End of Year</b>	<b>\$1,666,904</b>	<b>\$209,147</b>	<b>\$68,017</b>	<b>\$8,961</b>	<b>\$774,504</b>	<b>\$37,759</b>

Home Improvement	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF	FEMA	WeThrive Forest Park!	Coronavirus Relief Fund	Total Nonmajor Special Revenue Funds
\$0	\$67	\$1,029	\$0	\$0	\$445	\$0	\$0	\$1,027	\$41,914
0	0	0	0	0	0	0	4,972	1,184,147	2,559,240
0	0	0	6,066	0	0	0	0	0	7,057
0	38,846	0	0	0	0	0	0	0	808,425
0	0	0	0	0	0	0	1,135	0	71,477
0	38,913	1,029	6,066	0	445	0	6,107	1,185,174	3,488,113
0	0	0	0	0	0	0	0	225,137	292,997
0	0	0	11,429	100	0	23,636	1,146	604,856	664,664
0	4,237	0	0	0	0	0	0	3,575	20,993
0	0	0	0	0	0	0	0	1,781	1,781
0	0	0	0	0	0	278	0	91,498	808,104
0	0	0	0	0	0	0	0	201,835	687,138
0	800,000	0	0	0	70,000	0	0	0	1,488,734
0	8,222	0	0	0	718	0	0	0	18,765
0	812,459	0	11,429	100	70,718	23,914	1,146	1,128,682	3,983,176
0	(773,546)	1,029	(5,363)	(100)	(70,273)	(23,914)	4,961	56,492	(495,063)
0	725,000	0	0	0	0	0	0	0	1,467,000
0	4,727	0	0	0	0	0	0	0	9,565
0	53,462	0	0	0	8,614	0	0	0	62,076
0	0	0	0	0	0	0	0	0	(895,715)
0	783,189	0	0	0	8,614	0	0	0	642,926
0	9,643	1,029	(5,363)	(100)	(61,659)	(23,914)	4,961	56,492	147,863
7,859	(4,584)	62,255	19,635	11,755	61,659	0	27,602	0	2,784,699
\$7,859	\$5,059	\$63,284	\$14,272	\$11,655	\$0	(\$23,914)	\$32,563	\$56,492	\$2,932,562

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	Street Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$18,391	\$19,442	\$1,051
Intergovernmental	1,210,106	1,279,281	69,175
Other Revenues	65,049	68,767	3,718
<b>Total Revenues</b>	<b>1,293,546</b>	<b>1,367,490</b>	<b>73,944</b>
Expenditures:			
Current:			
<u>General Government</u>			
City Council:			
Personal Services	6,849	5,928	921
Total City Council	6,849	5,928	921
City Manager:			
Personal Services	24,665	21,348	3,317
Contractual Services	451	390	61
Total City Manager	25,116	21,738	3,378
Finance/Tax:			
Personal Services	25,478	22,052	3,426
Contractual Services	23	20	3
Total Finance/Tax	25,501	22,072	3,429
Human Resources:			
Personal Services	8,393	7,264	1,129
Total Human Resources	8,393	7,264	1,129
Information Services:			
Personal Services	8,054	6,971	1,083
Total Information Services	8,054	6,971	1,083
<b>Total General Government</b>	<b>73,913</b>	<b>63,973</b>	<b>9,940</b>
Public Works and Streets:			
Streets:			
Personal Services	576,795	499,225	77,570
Contractual Services	117,625	101,806	15,819
Supplies and Materials	58,034	50,229	7,805
Total Public Works and Streets	752,454	651,260	101,194
Capital Outlay	514,660	445,446	69,214
Debt Service:			
Principal Retirement	714,874	618,734	96,140
Interest and Fiscal Charges	20,315	17,583	2,732
<b>Total Expenditures</b>	<b>2,076,216</b>	<b>1,796,996</b>	<b>279,220</b>
Excess of Revenues Over (Under) Expenditures	(782,670)	(429,506)	353,164

Continued

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

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	Street Fund		
	Final Budget	Actual	Variance from Final Budget
Other Financing Sources (Uses):			
Debt Proceeds	706,454	746,838	40,384
Total Other Financing Sources (Uses)	706,454	746,838	40,384
Net Change in Fund Balance	(76,216)	317,332	393,548
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,160,714	1,160,714	0
Fund Balance End of Year	<u>\$1,084,498</u>	<u>\$1,478,046</u>	<u>\$393,548</u>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,091	\$3,310	\$219
Intergovernmental	96,862	103,725	6,863
Other Revenues	47	50	3
Total Revenues	<u>100,000</u>	<u>107,085</u>	<u>7,085</u>
Expenditures:			
Public Works and Streets:			
Personal Services	4,335	3,216	1,119
Contractual Services	69,703	51,713	17,990
Supplies and Materials	52,938	39,275	13,663
Total Public Works and Streets	<u>126,976</u>	<u>94,204</u>	<u>32,772</u>
Capital Outlay	<u>53,722</u>	<u>39,857</u>	<u>13,865</u>
Total Expenditures	<u>180,698</u>	<u>134,061</u>	<u>46,637</u>
Net Change in Fund Balance	(80,698)	(26,976)	53,722
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>211,969</u>	<u>211,969</u>	<u>0</u>
Fund Balance End of Year	<u>\$131,271</u>	<u>\$184,993</u>	<u>\$53,722</u>



City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Law Enforcement Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$975	\$991	\$16
Total Revenues	975	991	16
Expenditures:			
Public Safety:			
Police Department:			
Supplies and Materials	23,014	5,548	17,466
Total Expenditures	23,014	5,548	17,466
Net Change in Fund Balance	(22,039)	(4,557)	17,482
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	72,589	72,589	0
Fund Balance End of Year	\$50,550	\$68,032	\$17,482

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Law Enforcement Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$1,525	\$1,525
Total Revenues	0	1,525	1,525
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	1,250	0	1,250
Total Expenditures	1,250	0	1,250
Net Change in Fund Balance	(1,250)	1,525	2,775
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,435	7,435	0
Fund Balance End of Year	\$6,185	\$8,960	\$2,775

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Carillon Business Park TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$12,541	\$15,749	\$3,208
Revenue in Lieu of Taxes	612,829	769,579	156,750
Total Revenues	<u>625,370</u>	<u>785,328</u>	<u>159,958</u>
Expenditures:			
Carillon Business Park:			
Contractual Services	13,181	13,181	0
Total Expenditures	<u>13,181</u>	<u>13,181</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	<u>612,189</u>	<u>772,147</u>	<u>159,958</u>
Other Financing Sources (Uses):			
Transfers (Out)	(895,715)	(895,715)	0
Total Other Financing Sources (Uses)	<u>(895,715)</u>	<u>(895,715)</u>	<u>0</u>
Net Change in Fund Balance	(283,526)	(123,568)	159,958
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>897,712</u>	<u>897,712</u>	<u>0</u>
Fund Balance End of Year	<u>\$614,186</u>	<u>\$774,144</u>	<u>\$159,958</u>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Health Care Reserve Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$688	\$656	(\$32)
Total Revenues	688	656	(32)
Expenditures:			
General Government:			
Contractual Services	8,425	8,088	337
Total Expenditures	8,425	8,088	337
Net Change in Fund Balance	(7,737)	(7,432)	305
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	40,973	40,973	0
Fund Balance End of Year	\$33,236	\$33,541	\$305

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Home Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Contractual Services	0	0	0
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,860	7,860	0
Fund Balance End of Year	\$7,860	\$7,860	\$0

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Cobblewood TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$69	\$69	\$0
Revenue in Lieu of Taxes	38,678	38,846	168
Total Revenues	38,747	38,915	168
Expenditures:			
Cobblewood:			
Contractual Services	4,241	4,237	4
Debt Service:			
Principal Retirement	800,773	800,000	773
Interest and Fiscal Charges	19,908	19,889	19
Total Expenditures	824,922	824,126	796
Excess of Revenues Over (Under) Expenditures	(786,175)	(785,211)	964
Other Financing Sources (Uses):			
Debt Proceeds	726,568	729,727	3,159
Advances In	29,870	30,000	130
Advances (Out)	(30,029)	(30,000)	29
Transfers In	53,231	53,462	231
Total Other Financing Sources (Uses)	779,640	783,189	3,549
Net Change in Fund Balance	(6,535)	(2,022)	4,513
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,080	7,080	0
Fund Balance End of Year	\$545	\$5,058	\$4,513

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Fire Department Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,000	\$1,021	\$21
Total Revenues	1,000	1,021	21
Expenditures:			
Public Safety:			
Fire Department:			
Contractual Services	3,000	0	3,000
Total Expenditures	3,000	0	3,000
Net Change in Fund Balance	(2,000)	1,021	3,021
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	62,231	62,231	0
Fund Balance End of Year	\$60,231	\$63,252	\$3,021

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Court Automation Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$6,000	\$6,066	\$66
Total Revenues	6,000	6,066	66
Expenditures:			
Public Safety:			
Court Automation:			
Contractual Services	11,484	8,928	2,556
Supplies and Materials	3,217	2,501	716
Total Expenditures	14,701	11,429	3,272
Net Change in Fund Balance	(8,701)	(5,363)	3,338
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19,633	19,633	0
Fund Balance End of Year	\$10,932	\$14,270	\$3,338



City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Peace Officer Training Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Public Safety:			
Peace Officer Training:			
Contractual Services	5,115	215	4,900
Total Expenditures	5,115	215	4,900
Net Change in Fund Balance	(5,115)	(215)	4,900
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,870	11,870	0
Fund Balance End of Year	\$6,755	\$11,655	\$4,900

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	Promenade TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$4,131	\$468	(\$3,663)
Total Revenues	4,131	468	(3,663)
Expenditures:			
Promenade TIF:			
Debt Service:			
Principal Retirement	70,010	70,000	10
Interest and Fiscal Charges	1,740	1,740	0
Total Expenditures	71,750	71,740	10
Excess of Revenues Over (Under) Expenditures	(67,619)	(71,272)	(3,653)
Other financing sources (uses):			
Transfers In	76,036	8,614	(67,422)
Total Other Financing Sources (Uses)	76,036	8,614	(67,422)
Net Change in Fund Balance	8,417	(62,658)	(71,075)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	62,658	62,658	0
Fund Balance End of Year	\$71,075	\$0	(\$71,075)

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	FEMA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
<u>Public Safety</u>			
Police Department:			
Personal Services	14,087	10,273	3,814
Total Police Department	14,087	10,273	3,814
Fire Department:			
Contractual Services	18,375	13,400	4,975
Supplies and Materials	3,415	2,490	925
Total Fire Department	21,790	15,890	5,900
Total Public Safety	35,877	26,163	9,714
<u>Leisure Time Activities</u>			
Recreation:			
Supplies and Materials	8,741	6,374	2,367
Total Leisure Time Activities	8,741	6,374	2,367
<u>Public Works:</u>			
Supplies and Materials	382	278	104
Total Public Works	382	278	104
Total Expenditures	45,000	32,815	12,185
Excess of Revenues Over (Under) Expenditures	(45,000)	(32,815)	12,185
Other Financing Sources (Uses):			
Advances In	45,000	45,000	0
Total Other Financing Sources (Uses)	45,000	45,000	0
Net Change in Fund Balance	0	12,185	12,185
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$0	\$12,185	\$12,185

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	WeThrive Forest Park Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$6,792	\$7,255	\$463
Other Revenues	1,063	1,135	72
Total Revenues	<u>7,855</u>	<u>8,390</u>	<u>535</u>
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	1,031	85	946
Supplies and Materials	15,636	1,289	14,347
Total Expenditures	<u>16,667</u>	<u>1,374</u>	<u>15,293</u>
Net Change in Fund Balance	<u>(8,812)</u>	<u>7,016</u>	<u>15,828</u>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>25,547</u>	<u>25,547</u>	<u>0</u>
Fund Balance End of Year	<u>\$16,735</u>	<u>\$32,563</u>	<u>\$15,828</u>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Coronavirus Relief Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$859	\$875	\$16
Intergovernmental	1,143,873	1,164,646	20,773
<b>Total Revenues</b>	<b>1,144,732</b>	<b>1,165,521</b>	<b>20,789</b>
Expenditures:			
Current:			
<u>General Government</u>			
City Council:			
Contractual Services	35,548	28,478	7,070
Total City Council	35,548	28,478	7,070
City Manager:			
Contractual Services	1,186	950	236
Total City Manager	1,186	950	236
Finance/Tax:			
Contractual Services	24,723	19,806	4,917
Supplies and Materials	13,668	10,950	2,718
Total Finance/Tax	38,391	30,756	7,635
Human Resources:			
Contractual Services	40,567	32,499	8,068
Supplies and Materials	1,312	1,051	261
Total Human Resources	41,879	33,550	8,329
Information Services:			
Contractual Services	47,679	38,196	9,483
Supplies and Materials	86,635	69,405	17,230
Total Information Services	134,314	107,601	26,713
Other:			
Contractual Services	15,135	12,125	3,010
Supplies and Materials	6,119	4,902	1,217
Total Other	21,254	17,027	4,227
<b>Total General Government</b>	<b>272,572</b>	<b>218,362</b>	<b>54,210</b>
<u>Public Safety</u>			
Fire Department:			
Contractual Services	52,869	42,354	10,515
Supplies and Materials	3,015	2,415	600
Total Fire Department	55,884	44,769	11,115
Police Department:			
Personal Services	665,432	533,088	132,344
Contractual Services	36,524	29,260	7,264
Supplies and Materials	999	800	199
Total Police Department	702,955	563,148	139,807
<b>Total Public Safety</b>	<b>758,839</b>	<b>607,917</b>	<b>150,922</b>

Continued

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Coronavirus Relief Fund		
	Final Budget	Actual	Variance from Final Budget
<u>Leisure Time Activities</u>			
Recreation:			
Supplies and Materials	1,504	1,205	299
Total Leisure Time Activities	<u>1,504</u>	<u>1,205</u>	<u>299</u>
<u>Community Environment</u>			
Community Development Department:			
Contractual Services	4,461	3,575	886
Total Community Environment	<u>4,461</u>	<u>3,575</u>	<u>886</u>
<u>Public Works and Street</u>			
Public Works:			
Contractual Services	99,428	79,653	19,775
Supplies and Materials	7,472	5,986	1,486
Total Public Works and Streets	<u>106,900</u>	<u>85,639</u>	<u>21,261</u>
<u>Other</u>			
Other	56,970	45,639	11,331
Total Other Expenditures	<u>56,970</u>	<u>45,639</u>	<u>11,331</u>
Capital Outlay	<u>218,492</u>	<u>175,037</u>	<u>43,455</u>
Total Expenditures	<u>1,419,738</u>	<u>1,137,374</u>	<u>282,364</u>
Excess of Revenues Over (Under) Expenditures	<u>(275,006)</u>	<u>28,147</u>	<u>303,153</u>
Other Financing Sources (Uses):			
Advances In	<u>275,006</u>	<u>280,000</u>	<u>4,994</u>
Total Other Financing Sources (Uses)	<u>275,006</u>	<u>280,000</u>	<u>4,994</u>
Net Change in Fund Balance	0	308,147	308,147
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$0</u>	<u>\$308,147</u>	<u>\$308,147</u>

## **NONMAJOR DEBT SERVICE FUND**

### **Fund Description**

**Debt Service Fund** - To account for the accumulation of resources and payment of general obligation bonds and principal and interest on bond anticipation notes of General Fund. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Debt Service Fund has been included in the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance. The Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follow this page.

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	1,605,650	1,587,411	18,239
Interest and Fiscal Charges	45,899	45,378	521
Total Expenditures	1,651,549	1,632,789	18,760
Excess of Revenues Over (Under) Expenditures	(1,651,549)	(1,632,789)	18,760
Other Financing Sources (Uses):			
Debt Proceeds	1,043,000	1,043,000	0
Transfers In	500,000	500,000	0
Total Other Financing Sources (Uses)	1,543,000	1,543,000	0
Net Change in Fund Balance	(108,549)	(89,789)	18,760
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	160,837	160,837	0
Fund Balance End of Year	\$52,288	\$71,048	\$18,760



## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Fund Descriptions**

**Capital Improvement Fund** - This was established pursuant to Section 12.07 of the City Charter. It is to provide for public improvements and/or equipment needed for the use of the City. Such improvements or equipment shall have a minimum useful life expectancy of three years.

**Economic Development Fund** - This fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties.

**Fire Capital Fund** – To account for monies for planned capital improvements to the City’s fire department.

**Police Capital Equipment Fund** – To account for monies for capital equipment to the City’s police department.

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2020

	Capital Improvement	Economic Development	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$660,864	\$40,475	\$116,942	\$136,493	\$954,774
<b>Receivables (Net):</b>					
Interest	845	21	146	174	1,186
Prepaid Items	0	0	3,237	0	3,237
<b>Total Assets</b>	<b>661,709</b>	<b>40,496</b>	<b>120,325</b>	<b>136,667</b>	<b>959,197</b>
<b>Liabilities:</b>					
Accounts Payable	5,800	128	6,936	0	12,864
<b>Total Liabilities</b>	<b>5,800</b>	<b>128</b>	<b>6,936</b>	<b>0</b>	<b>12,864</b>
<b>Deferred Inflows of Resources:</b>					
Investment Earnings	532	13	92	109	746
<b>Total Deferred Inflows of Resources</b>	<b>532</b>	<b>13</b>	<b>92</b>	<b>109</b>	<b>746</b>
<b>Fund Balances:</b>					
Nonspendable	0	0	3,237	0	3,237
Restricted	655,377	40,355	110,060	0	805,792
Committed	0	0	0	136,558	136,558
<b>Total Fund Balances</b>	<b>655,377</b>	<b>40,355</b>	<b>113,297</b>	<b>136,558</b>	<b>945,587</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$661,709</b>	<b>\$40,496</b>	<b>\$120,325</b>	<b>\$136,667</b>	<b>\$959,197</b>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended December 31, 2020

	Capital Improvement	Economic Development	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
<b>Revenues:</b>					
Investment Earnings	\$8,745	\$3,051	\$3,877	\$2,557	\$18,230
Intergovernmental	21,205	0	0	0	21,205
Special Assessments	0	21,563	0	0	21,563
<b>Total Revenues</b>	<b>29,950</b>	<b>24,614</b>	<b>3,877</b>	<b>2,557</b>	<b>60,998</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Community Environment	0	4,865	0	0	4,865
Public Works and Streets	0	6,210	0	0	6,210
Capital Outlay	182,653	280,305	18,090	249,662	730,710
<b>Debt Service:</b>					
Principal	0	1,335,000	616,071	0	1,951,071
Interest and Other Charges	4,745	13,721	40,823	0	59,289
<b>Total Expenditures</b>	<b>187,398</b>	<b>1,640,101</b>	<b>674,984</b>	<b>249,662</b>	<b>2,752,145</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(157,448)</b>	<b>(1,615,487)</b>	<b>(671,107)</b>	<b>(247,105)</b>	<b>(2,691,147)</b>
<b>Other Financing Sources (Uses):</b>					
Issuance of Capital Leases	0	0	0	223,000	223,000
Issuance of Notes	275,000	1,185,000	100,000	0	1,560,000
Issuance of Premium on Notes	1,793	7,726	652	0	10,171
Transfers In	0	150,000	350,000	0	500,000
<b>Total Other Financing Sources (Uses)</b>	<b>276,793</b>	<b>1,342,726</b>	<b>450,652</b>	<b>223,000</b>	<b>2,293,171</b>
<b>Net Change in Fund Balance</b>	<b>119,345</b>	<b>(272,761)</b>	<b>(220,455)</b>	<b>(24,105)</b>	<b>(397,976)</b>
<b>Fund Balance - Beginning of Year</b>	<b>536,032</b>	<b>313,116</b>	<b>333,752</b>	<b>160,663</b>	<b>1,343,563</b>
<b>Fund Balance - End of Year</b>	<b>\$655,377</b>	<b>\$40,355</b>	<b>\$113,297</b>	<b>\$136,558</b>	<b>\$945,587</b>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$8,618	\$8,642	\$24
Intergovernmental	21,146	21,205	59
Total Revenues	29,764	29,847	83
Expenditures:			
Capital Outlay	465,300	188,038	277,262
Total Expenditures	465,300	188,038	277,262
Excess of Revenues Over (Under) Expenditures	(435,536)	(158,191)	277,345
Other Financing Sources (Uses):			
Debt Proceeds	274,240	275,000	760
Total Other Financing Sources (Uses)	274,240	275,000	760
Net Change in Fund Balance	(161,296)	116,809	278,105
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	550,605	550,605	0
Fund Balance End of Year	<u>\$389,309</u>	<u>\$667,414</u>	<u>\$278,105</u>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	Economic Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,520	\$3,172	(\$348)
Special Assessments	23,928	21,563	(2,365)
<b>Total Revenues</b>	<b>27,448</b>	<b>24,735</b>	<b>(2,713)</b>
Expenditures:			
Economic Development:			
Contractual Services	4,898	4,865	33
Total Economic Development	4,898	4,865	33
Leisure Time:			
Supplies and Materials	1,007	1,000	7
Total Leisure Time	1,007	1,000	7
Public Works			
Contractual Services	7,341	7,292	49
Total Public Works	7,341	7,292	49
Capital Outlay	285,426	283,504	1,922
Debt Service:			
Principal Retirement	1,344,052	1,335,000	9,052
Interest and Fiscal Charges	33,415	33,190	225
<b>Total Expenditures</b>	<b>1,676,139</b>	<b>1,664,851</b>	<b>11,288</b>
Excess of Revenues Over (Under) Expenditures	(1,648,691)	(1,640,116)	8,575
Other Financing Sources (Uses):			
Debt Proceeds	1,323,540	1,192,726	(130,814)
Transfers In	166,451	150,000	(16,451)
<b>Total Other Financing Sources (Uses)</b>	<b>1,489,991</b>	<b>1,342,726</b>	<b>(147,265)</b>
<b>Net Change in Fund Balance</b>	<b>(158,700)</b>	<b>(297,390)</b>	<b>(138,690)</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	332,540	332,540	0
<b>Fund Balance End of Year</b>	<b>\$173,840</b>	<b>\$35,150</b>	<b>(\$138,690)</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2020

	Fire Capital Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$7,077	\$3,991	(\$3,086)
Total Revenues	<u>7,077</u>	<u>3,991</u>	<u>(3,086)</u>
Expenditures:			
Capital Outlay	69,158	43,433	25,725
Debt Service:			
Principal Retirement	992,555	623,352	369,203
Interest and Fiscal Charges	68,346	42,923	25,423
Total Expenditures	<u>1,130,059</u>	<u>709,708</u>	<u>420,351</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,122,982)</u>	<u>(705,717)</u>	<u>417,265</u>
Other Financing Sources (Uses):			
Debt Proceeds	177,316	100,000	(77,316)
Transfers In	620,607	350,000	(270,607)
Total Other Financing Sources (Uses)	<u>797,923</u>	<u>450,000</u>	<u>(347,923)</u>
Net Change in Fund Balance	(325,059)	(255,717)	69,342
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>343,449</u>	<u>343,449</u>	<u>0</u>
Fund Balance End of Year	<u>\$18,390</u>	<u>\$87,732</u>	<u>\$69,342</u>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2020

	Police Capital Equipment Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,409	\$2,561	\$1,152
Total Revenues	1,409	2,561	1,152
Expenditures:			
Capital Outlay	136,500	247,783	(111,283)
Total Expenditures	136,500	247,783	(111,283)
Excess of Revenues Over (Under) Expenditures	(135,091)	(245,222)	(110,131)
Other Financing Sources (Uses):			
Inception of Capital Lease	121,675	221,121	99,446
Total Other Financing Sources (Uses)	121,675	221,121	99,446
Net Change in Fund Balance	(13,416)	(24,101)	(10,685)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	160,594	160,594	0
Fund Balance End of Year	\$147,178	\$136,493	(\$10,685)

## **NONMAJOR FUNDS**

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

### **Fund Descriptions**

**Custodial Fund - Community Programming Board** - This fund contains health insurance receipts and payments for employees of the Community Programming Board.

**Custodial Fund - Mayor's Court** - This fund accounts for dollars collected by the Court which must be sent to the state or returned to the individual who has posted a bond.

**Custodial Fund - Refundable Fees** - This fund contains deposits for special hearings, performance bonds, recreation deposits, and 7-year returnable fees.



City of Forest Park, Ohio  
 Combining Statement of Fiduciary Net Position  
 Custodial Funds  
 December 31, 2020

	Community Programming Board	Mayor's Court	Refundable Fees	Total Custodial Funds
Assets:				
Equity in Pooled Cash and Investments	\$2,534	\$1,770	\$47,255	\$51,559
Total Assets	2,534	1,770	47,255	51,559
Liabilities:				
Accounts Payable	0	0	988	988
Total Liabilities	0	0	988	988
Net Position:				
Restricted for Individuals, Organizations, and Other Governments	2,534	1,770	46,267	50,571
Total Net Position	\$2,534	\$1,770	\$46,267	\$50,571

City of Forest Park, Ohio  
 Combining Statement of Changes in Fiduciary Net Position  
 Custodial Funds  
 For the Fiscal Year Ended December 31, 2020

	Community Programming Board	Mayor's Court	Refundable Fees	Total Custodial Funds
Additions:				
Court Fees	\$0	\$167,636	\$0	\$167,636
Other	94,564	0	10,907	105,471
<b>Total Additions</b>	<b>94,564</b>	<b>167,636</b>	<b>10,907</b>	<b>273,107</b>
Deductions:				
Public Safety	0	170,970	0	170,970
Community Environment	92,030	0	28,563	120,593
<b>Total Deductions</b>	<b>92,030</b>	<b>170,970</b>	<b>28,563</b>	<b>291,563</b>
Change in Net Position	2,534	(3,334)	(17,656)	(18,456)
Net Position - Beginning of Year, Restated	0	5,104	63,923	69,027
<b>Net Position - End of Year</b>	<b>\$2,534</b>	<b>\$1,770</b>	<b>\$46,267</b>	<b>\$50,571</b>

# STATISTICAL SECTION



## STATISTICAL SECTION

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

### Contents

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

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

**Debt Capacity** - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

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

**Operating Information** - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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

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

	Calendar Year									
	2011	2012 (1)	2013	2014	2015	2016	2017 (2)	2018	2019	2020
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$34,461,845	\$34,321,408	\$34,887,165	\$35,036,472	\$37,781,761	\$38,374,278	\$38,693,849	\$38,943,244	\$38,838,311	\$38,631,271
Restricted	8,085,661	5,827,124	5,894,467	4,550,280	4,126,984	4,391,715	4,974,340	5,734,229	7,724,881	7,561,904
Unrestricted	9,626,789	4,844,393	3,853,195	4,398,071	(6,202,680)	(7,225,750)	(21,068,361)	(23,843,960)	(15,622,741)	(13,752,451)
Total governmental activities net position	\$52,174,295	\$44,992,925	\$44,634,827	\$43,984,823	\$35,706,065	\$35,540,243	\$22,599,828	\$20,833,513	\$30,940,451	\$32,440,724
<b>Business-type activities</b>										
Net Investment in Capital Assets	\$0	\$964,646	\$1,055,081	\$1,174,530	\$1,394,968	\$2,058,487	\$2,127,463	\$2,297,566	\$2,420,734	\$2,342,249
Unrestricted	0	1,957,773	2,073,000	2,264,434	2,210,149	1,959,618	1,744,317	2,055,583	2,033,315	1,887,554
Total business-type activities net position	\$0	\$2,922,419	\$3,128,081	\$3,438,964	\$3,605,117	\$4,018,105	\$3,871,780	\$4,353,149	\$4,454,049	\$4,229,803
<b>Total Primary Government</b>										
Net Investment in Capital Assets	\$34,461,845	\$35,286,054	\$35,942,246	\$36,211,002	\$39,176,729	\$40,432,765	\$40,821,312	\$41,240,810	\$41,259,045	\$40,973,520
Restricted	8,085,661	5,827,124	5,894,467	4,550,280	4,126,984	4,391,715	4,974,340	5,734,229	7,724,881	7,561,904
Unrestricted	9,626,789	6,802,166	5,926,195	6,662,505	(3,992,531)	(5,266,132)	(19,324,044)	(21,788,377)	(13,589,426)	(11,864,897)
Total primary government net position	\$52,174,295	\$47,915,344	\$47,762,908	\$47,423,787	\$39,311,182	\$39,558,348	\$26,471,608	\$25,186,662	\$35,394,500	\$36,670,527

Source: City Records

(1) - In 2012, the Stormwater Management Utility fund and the Solid Waste Collection fund were reclassified from Governmental Activities to Business-Type Activities  
 (2) - Restated for GASB Statement No. 75 Implementation

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

	Calendar Year									
	2011	2012 (1)	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Government	\$3,317,496	\$4,224,797	\$4,693,535	\$4,614,776	\$4,270,853	\$4,059,028	\$3,675,587	\$4,013,016	\$3,043,152	\$4,216,071
Public Safety	9,280,271	9,589,192	9,031,968	9,601,359	9,818,991	11,110,462	10,948,119	12,687,015	4,872,618	12,618,351
Leisure Time Activities	288,403	298,739	291,210	302,375	292,263	732,759	306,121	360,611	319,410	330,078
Community Environment	1,988,253	618,073	660,892	695,614	652,778	303,191	691,939	967,903	504,958	902,463
Public Works and Streets	2,928,457	3,150,459	2,933,998	3,451,025	2,756,159	3,497,574	2,844,895	3,551,729	2,714,900	3,455,396
Public Health and Welfare	20,710	20,764	44,914	16,129	878	0	31,930	47,524	0	0
Interest and Fiscal Charges	167,374	135,853	111,204	99,379	94,460	111,524	115,061	82,363	208,638	156,899
<b>Total Governmental Activities Expenses</b>	<b>17,990,964</b>	<b>18,037,877</b>	<b>17,767,721</b>	<b>18,780,657</b>	<b>17,886,382</b>	<b>19,814,538</b>	<b>18,613,652</b>	<b>21,710,161</b>	<b>11,663,676</b>	<b>21,679,258</b>
<b>Business-type activities:</b>										
Stormwater Management Utility	0	406,412	343,643	470,401	445,916	276,435	588,772	348,319	551,076	629,455
Solid Waste Collection	0	1,151,728	1,143,500	951,778	990,907	1,061,402	1,136,138	1,109,372	1,151,199	1,315,047
<b>Total business-type activities expenses</b>	<b>0</b>	<b>1,558,140</b>	<b>1,487,143</b>	<b>1,422,179</b>	<b>1,436,823</b>	<b>1,337,837</b>	<b>1,724,910</b>	<b>1,457,691</b>	<b>1,702,275</b>	<b>1,944,502</b>
<b>Total Primary Government Expenses</b>	<b>\$17,990,964</b>	<b>\$19,596,017</b>	<b>\$19,254,864</b>	<b>\$20,202,836</b>	<b>\$19,323,205</b>	<b>\$21,152,375</b>	<b>\$20,338,562</b>	<b>\$23,167,852</b>	<b>\$13,365,951</b>	<b>\$23,623,760</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
<b>Charges for Services:</b>										
General Government	\$20,015	\$27,520	\$41,312	\$35,606	\$28,068	\$18,522	\$30,993	\$30,205	\$56,765	\$70,924
Public Safety	946,811	1,332,542	948,833	1,73,704	655,219	593,707	639,183	684,971	823,910	584,968
Leisure Time Activities	52,287	46,152	62,881	64,824	63,556	16,921	54,571	65,118	61,500	9,560
Community Environment	1,160,491	30,140	8,810	9,528	13,384	50,540	23,594	36,842	29,734	30,784
Public Works and Streets	589,088	0	0	1,115	0	0	0	0	0	0
Public Health and Welfare	0	0	0	0	179,407	158,929	168,851	183,459	338,680	261,311
Operating Grants and Contributions	1,140,458	1,924,647	1,294,630	1,299,137	1,321,790	964,973	1,382,116	1,389,169	1,663,393	2,953,524
Capital Grants and Contributions	323,381	17,831	25,540	202,214	2,953,697	459,793	33,298	1,979	0	2,472
<b>Total Governmental Activities Program Revenues</b>	<b>4,232,531</b>	<b>3,378,832</b>	<b>2,382,006</b>	<b>1,786,128</b>	<b>5,215,121</b>	<b>2,263,385</b>	<b>2,332,606</b>	<b>2,391,743</b>	<b>2,973,982</b>	<b>3,913,543</b>
<b>Business-type activities:</b>										
<b>Charges for Services:</b>										
Stormwater Management Utility	0	582,742	567,273	1,561,341	572,204	616,502	478,332	685,228	571,721	479,088
Solid Waste Collection	0	1,089,231	1,076,631	28,000	942,996	941,611	971,554	1,001,401	1,006,907	1,017,777
Operating Grants and Contributions	0	0	59,165	30,174	219,122	0	0	0	0	0
<b>Total business-type activities program revenues</b>	<b>0</b>	<b>1,671,973</b>	<b>1,703,069</b>	<b>1,619,515</b>	<b>1,734,322</b>	<b>1,558,113</b>	<b>1,449,886</b>	<b>1,686,629</b>	<b>1,578,628</b>	<b>1,496,865</b>
<b>Total Primary Government Program Revenues</b>	<b>\$4,232,531</b>	<b>\$5,050,805</b>	<b>\$4,085,075</b>	<b>\$3,405,643</b>	<b>\$6,949,443</b>	<b>\$3,821,498</b>	<b>\$3,782,492</b>	<b>\$4,078,372</b>	<b>\$4,552,610</b>	<b>\$5,410,408</b>

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

	Calendar Year									
	2011	2012 (1)	2013	2014	2015	2016	2017	2018	2019	2020
<b>Net (Expense)</b>										
Governmental Activities	(\$13,758,433)	(\$14,659,045)	(\$15,385,715)	(\$16,994,529)	(\$12,671,261)	(\$17,551,153)	(\$16,281,046)	(\$19,318,418)	(\$8,689,694)	(\$17,765,715)
Business-type activities	0	113,833	215,926	197,336	297,499	220,276	(275,024)	228,938	(123,647)	(447,637)
<b>Total Primary Government Net Expenses</b>	<b>(\$13,758,433)</b>	<b>(\$14,545,212)</b>	<b>(\$15,169,789)</b>	<b>(\$16,797,193)</b>	<b>(\$12,373,762)</b>	<b>(\$17,330,877)</b>	<b>(\$16,556,070)</b>	<b>(\$19,089,480)</b>	<b>(\$8,813,341)</b>	<b>(\$18,213,352)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Income Taxes	\$7,327,007	\$7,097,791	\$7,491,136	\$8,863,422	\$9,558,642	\$10,018,234	\$9,698,755	\$9,414,248	\$10,280,740	\$10,047,903
Property Taxes Levied for:										
General Purposes	1,570,985	922,743	918,440	916,616	937,063	948,910	834,204	932,297	963,758	906,192
Special Revenue Purposes	3,599,310	2,762,645	2,789,977	2,813,397	2,657,335	4,108,193	4,429,333	4,528,005	4,392,125	4,521,539
Grants and Entitlements not Restricted	646,364	393,179	347,770	319,754	793,226	0	318,877	312,153	571,232	430,346
Revenue in Lieu of Taxes	1,698,293	2,713,909	3,373,472	3,184,962	2,795,708	2,029,961	1,763,685	2,021,324	1,867,264	1,994,330
Investment Earnings	103,841	66,491	64,917	60,389	25,004	61,981	26,681	110,858	512,898	316,376
Other Revenues	138,262	171,763	38,028	151,985	399,591	218,052	205,547	233,218	208,615	1,049,302
Transfers-Internal Activities	0	34,000	34,000	34,000	34,000	0	0	0	0	0
<b>Total Governmental Activities</b>	<b>15,084,062</b>	<b>14,162,521</b>	<b>15,057,740</b>	<b>16,344,525</b>	<b>17,200,569</b>	<b>17,385,331</b>	<b>17,277,082</b>	<b>17,552,103</b>	<b>18,796,632</b>	<b>19,265,988</b>
Business-type activities:										
Investment earnings	0	15,197	19,200	17,750	18,233	19,540	25,997	33,470	35,662	29,130
Other Revenues	0	10,574	4,536	129,797	145,072	173,172	168,270	218,961	188,885	194,261
Transfers-Internal Activities	0	(34,000)	(34,000)	(34,000)	(34,000)	0	0	0	0	0
<b>Total business-type activities</b>	<b>0</b>	<b>(8,229)</b>	<b>(10,264)</b>	<b>113,547</b>	<b>129,305</b>	<b>192,712</b>	<b>194,267</b>	<b>252,431</b>	<b>224,547</b>	<b>223,391</b>
<b>Total Primary Government</b>	<b>\$15,084,062</b>	<b>\$14,154,292</b>	<b>\$15,047,476</b>	<b>\$16,458,072</b>	<b>\$17,329,874</b>	<b>\$17,578,043</b>	<b>\$17,471,349</b>	<b>\$17,804,534</b>	<b>\$19,021,179</b>	<b>\$19,489,379</b>
<b>Change in Net Position</b>										
Governmental Activities	\$1,325,629	(\$496,524)	(\$327,975)	(\$650,004)	\$4,529,308	(\$165,822)	\$996,036	(\$1,766,315)	\$10,106,938	\$1,500,273
Business-type activities	0	105,604	205,662	310,883	426,804	412,988	(80,757)	481,369	100,900	(224,246)
<b>Total Primary Government</b>	<b>\$1,325,629</b>	<b>(\$390,920)</b>	<b>(\$122,313)</b>	<b>(\$339,121)</b>	<b>\$4,956,112</b>	<b>\$247,166</b>	<b>\$915,279</b>	<b>(\$1,284,946)</b>	<b>\$10,207,838</b>	<b>\$1,276,027</b>

Source: City Records

(1) - In 2012, the Stormwater Management Utility fund and the Solid Waste Collection fund were reclassified from Governmental Activities to Business-Type Activities

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

	Calendar Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Fund</b>										
Nonspendable	\$0	\$17,335	\$50,229	\$0	\$0	\$34,326	\$131,834	\$154,816	\$54,235	\$67,902
Assigned	281,868	910,336	260,483	103,092	706,652	115,249	861,857	161,218	241,178	818,137
Unassigned	3,273,544	1,969,471	2,016,721	2,636,242	3,208,559	4,977,310	4,513,627	4,557,004	6,929,138	9,102,062
<b>Total General Fund</b>	<b>3,555,412</b>	<b>2,897,142</b>	<b>2,327,433</b>	<b>2,739,334</b>	<b>3,915,211</b>	<b>5,126,885</b>	<b>5,507,318</b>	<b>4,873,038</b>	<b>7,224,551</b>	<b>9,988,101</b>
<b>All Other Governmental Funds</b>										
Nonspendable	0	7,545	8,874	0	0	15,745	70,410	81,215	43,723	83,100
Restricted	8,114,334	4,548,652	4,505,096	3,706,968	3,300,466	3,533,236	4,009,681	5,776,575	6,844,379	6,617,449
Committed	22,926	17,271	7,923	23,710	43,850	47,190	47,347	1,432	160,663	136,558
Assigned	36,429	27,443	15,943	15,943	15,943	15,943	94,292	0	145,949	76,003
Unassigned	(2,942,247)	(3,952,569)	(4,477,587)	(3,848,503)	(3,160,144)	(3,094,590)	(2,547,886)	(2,118,999)	(4,584)	(30,162)
<b>Total Other Governmental Funds</b>	<b>\$5,231,442</b>	<b>\$648,342</b>	<b>\$60,249</b>	<b>(\$101,882)</b>	<b>\$200,115</b>	<b>\$517,524</b>	<b>\$1,673,844</b>	<b>\$3,740,223</b>	<b>\$7,190,130</b>	<b>\$6,882,948</b>

Source: City Records



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

	Calendar Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes	\$12,047,788	\$10,917,002	\$11,203,283	\$12,360,085	\$13,191,558	\$15,242,300	\$14,934,522	\$15,047,213	\$16,240,877	\$14,763,193
Fines, Licenses & Permits	300,735	361,810	410,530	340,717	378,398	334,218	401,436	392,452	600,799	382,600
Charges for Services	2,378,281	635,297	516,112	445,828	499,947	422,208	536,138	673,099	654,784	563,196
Investment Earnings	122,925	87,229	67,312	58,550	21,455	67,744	29,130	105,129	515,800	315,274
Intergovernmental	1,842,871	2,564,750	1,700,352	1,845,709	4,067,316	1,902,124	1,737,765	1,680,476	2,163,239	3,348,567
Special Assessments	32,139	12,429	23,175	24,382	21,969	24,610	23,072	22,866	28,444	21,563
Revenue in Lieu of Taxes	1,698,293	2,713,909	3,372,857	3,184,962	2,795,708	2,029,961	1,763,685	2,021,324	1,867,264	1,994,330
Other Revenues	148,760	178,163	47,228	163,177	478,749	219,150	201,252	233,218	208,616	1,049,303
<b>Total Revenues</b>	<b>18,571,792</b>	<b>17,470,589</b>	<b>17,340,849</b>	<b>18,423,410</b>	<b>21,455,100</b>	<b>20,242,315</b>	<b>19,627,000</b>	<b>20,175,777</b>	<b>22,279,823</b>	<b>22,438,026</b>
<b>Expenditures</b>										
Current:										
General Government	3,249,970	4,179,260	4,616,469	4,600,666	4,303,822	3,636,987	3,355,325	3,631,368	3,819,646	4,025,423
Public Safety	9,004,751	9,227,480	8,695,378	9,253,878	9,410,314	9,595,991	9,856,257	10,267,379	10,431,567	11,020,841
Leisure Time Activities	255,943	267,494	261,233	272,026	269,668	242,227	247,687	304,495	315,947	276,556
Community Environment	1,752,505	615,218	660,892	695,614	665,566	686,322	784,011	820,649	801,446	883,426
Public Works and Streets	2,299,370	2,148,274	1,962,737	2,202,250	1,791,693	1,819,912	1,936,704	2,067,306	2,106,590	1,889,495
Public Health and Welfare	20,710	20,764	44,914	16,129	878	0	31,930	47,524	0	0
Capital Outlay	2,127,439	3,727,802	1,804,907	751,037	3,497,734	3,633,944	1,287,698	2,254,857	2,234,603	1,417,848
Debt Service:										
Principal Retirement	233,187	324,132	359,772	339,065	357,964	648,724	721,538	863,312	1,037,387	5,022,493
Interest and Fiscal Charges	167,541	148,699	126,349	114,719	110,005	127,102	130,047	97,233	219,217	115,112
Bond Issuance Cost	36,147	0	0	0	0	0	0	0	0	0
<b>Total Expenditures</b>	<b>\$19,147,563</b>	<b>\$20,659,123</b>	<b>\$18,532,651</b>	<b>\$18,245,384</b>	<b>\$20,407,644</b>	<b>\$20,391,209</b>	<b>\$18,351,197</b>	<b>\$20,354,123</b>	<b>\$20,966,403</b>	<b>\$24,651,194</b>

City of Forest Park, Ohio  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Calendar Years  
 (Modified accrual basis of accounting)  
 Schedule 4 (Continued)

	Calendar Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Excess of revenues over (under) expenditures	(\$575,771)	(\$3,188,534)	(\$1,191,802)	\$178,026	\$1,047,456	(\$148,894)	\$1,275,803	(\$178,346)	\$1,313,420	(\$2,213,168)
Other Financing Sources (Uses)										
Issuance of Notes and Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,070,000
Issuance of Premium on Notes	0	0	0	0	0	0	0	0	0	26,536
Issuance of Capital Leases	94,605	98,967	0	0	367,000	1,677,977	250,000	1,610,445	300,000	573,000
Proceeds from Sale of Capital Assets	168	0	0	37,744	29,418	0	10,950	0	0	0
Issuance of Long-Term Capital-Related Debt	375,000	0	0	0	0	0	0	0	0	0
Payments for Refunding Bond Escrow Agent	(1,928,853)	0	0	0	0	0	0	0	0	0
Issuance of Refunding Bonds	1,853,853	0	0	0	0	0	0	0	0	0
Premium on Refunding	113,222	0	0	0	0	0	0	0	0	0
Note Proceeds	0	0	0	0	0	0	0	0	4,188,000	0
Transfers In	1,018,121	1,135,364	757,000	624,116	782,750	776,875	1,617,500	1,900,000	1,055,000	1,957,791
Transfers (Out)	(1,018,121)	(1,101,364)	(723,000)	(590,116)	(748,750)	(776,875)	(1,617,500)	(1,900,000)	(1,055,000)	(1,957,791)
Total Other Financing Sources (Uses)	507,995	132,967	34,000	71,744	430,418	1,677,977	260,950	1,610,445	4,488,000	4,669,536
Net Change in Fund Balances	(\$67,776)	(\$3,055,567)	(\$1,157,802)	\$249,770	\$1,477,874	\$1,529,083	\$1,536,753	\$1,432,099	\$5,801,420	\$2,456,368
Debt service as a percentage of noncapital expenditures (1)	2.4%	2.8%	2.9%	2.6%	2.7%	4.5%	5.7%	5.2%	6.6%	22.2%

Source: City Records

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

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

Calendar Year	Real Property	Public Utilities Personal	Total	Total	Total Direct Rate
	Assessed Value	Assessed Value	Assessed Value	Estimated Actual Value	
2011	\$316,949,750	\$11,126,340	\$328,076,090	\$937,360,257	11.08
2012	312,398,330	11,471,250	323,869,580	925,341,657	11.08
2013	309,627,960	12,407,390	322,035,350	920,101,000	11.08
2014	293,525,890	13,186,750	306,712,640	876,321,829	11.08
2015	290,114,120	13,597,180	303,711,300	867,746,571	11.08
2016	289,865,770	14,305,860	304,171,630	869,061,800	15.45
2017	297,735,550	15,494,550	313,230,100	894,943,143	15.45
2018	295,160,130	16,307,040	311,467,170	889,906,200	15.45
2019	297,437,710	16,980,640	314,418,350	898,338,143	15.45
2020	344,392,060	18,481,670	362,873,730	1,036,782,086	15.45

Source: County Auditor

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

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

Calendar Year	Direct Rate		Total Direct Rate	Overlapping Rates			
	General Fund	Fire/EMS Fund		School District	Joint Vocational	Public Library (1)	Hamilton County
2011	1.38	9.70	11.08	53.60	2.70	1.00	19.45
2012	1.38	9.70	11.08	54.22	2.70	1.00	19.03
2013	1.38	9.70	11.08	59.57	2.70	1.00	19.03
2014	1.38	9.70	11.08	59.57	2.70	1.00	19.03
2015	1.38	9.70	11.08	59.57	2.70	1.00	18.85
2016	1.38	14.07	15.45	58.87	1.93	1.00	18.85
2017	1.38	14.07	15.45	58.48	1.93	1.00	19.16
2018	1.38	14.07	15.45	58.48	1.93	1.00	19.16
2019	1.38	14.07	15.45	58.00	1.93	2.00	21.14
2020	1.38	14.07	15.45	65.35	1.93	2.00	21.14

Source: County Auditor

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

City of Forest Park, Ohio  
Principal Property Tax Payers  
Current Year and Nine Years Ago  
Schedule 7

2020		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc.	\$14,104,310	3.89%
Everest Kennsington Holdings LLC	6,306,250	1.74%
Union Central Life Ins Co.	6,129,920	1.69%
Forest Park Associates LLC	4,135,040	1.14%
AERC Remington Place Holdings LLC	3,887,310	1.07%
New Mills Run LLC	3,330,170	0.92%
Forest Park Station LLC	2,413,190	0.67%
Versailles Village Apartments LLC	2,379,200	0.66%
11101 Adwood Drive LLC	2,184,250	0.60%
OH Quail Meadow LLC	1,820,570	0.50%
	<u>\$46,690,210</u>	<u>12.87%</u>

2011		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc.	\$10,325,870	3.15%
Union Central Life Ins Co	6,818,820	2.08%
Core Kensington Park Apartments LLC	5,460,000	1.66%
Forest Park Associates LLC	3,734,570	1.14%
AERC Remington Place Holdings LLC	3,689,120	1.12%
ORP Mills Run LLC	2,677,500	0.82%
Forest Park Station LLC	2,538,020	0.77%
Versailles Village Apartments LLC	2,306,500	0.70%
RREEF American REIT II Corp.	2,012,840	0.61%
Young Howard TR & Rosemaire Cheung TR	1,953,480	0.60%
	<u>\$41,516,720</u>	<u>12.65%</u>

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2011	\$5,121,311	\$4,541,538	88.68%	\$512,480	\$5,054,018	98.69%
2012	4,621,959	4,093,950	88.58%	384,216	4,478,166	96.89%
2013	4,443,252	4,014,332	90.35%	371,022	4,385,354	98.70%
2014	4,427,753	4,025,664	90.92%	378,256	4,403,920	99.46%
2015	4,255,617	3,870,984	90.96%	317,244	4,188,228	98.42%
2016	6,066,268	5,728,905	94.44%	287,523	6,016,428	99.18%
2017	5,947,616	5,596,538	94.10%	319,502	5,916,040	99.47%
2018	6,132,587	5,709,869	93.11%	373,491	6,083,360	99.20%
2019	6,084,668	5,645,934	92.79%	413,039	6,058,973	99.58%
2020	6,162,710	5,686,385	92.27%	476,325	6,162,710	100.00%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

(3) - Includes net collections plus unpaid collections

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

Calendar Year	Withholding Accounts	Business Accounts	Residential Accounts	Total	Income Tax Rate	Credit Amount
2011	\$5,419,081	\$842,655	\$1,636,700	\$7,898,436	1.50%	1.50%
2012	5,431,447	736,475	1,724,198	7,892,120	1.50%	1.50%
2013	5,328,167	782,381	1,563,657	7,674,206	1.50%	1.13%
2014	5,882,107	760,448	2,157,207	8,799,762	1.50%	0.38%
2015	6,214,160	769,453	2,495,718	9,479,331	1.50%	0.375%
2016	6,661,736	1,255,105	2,693,906	10,610,747	1.50%	0.375%
2017	6,413,753	1,055,841	2,429,948	9,899,542	1.50%	0.375%
2018	6,674,319	662,767	2,457,660	9,794,746	1.50%	0.375%
2019	6,938,528	1,153,549	2,825,771	10,917,848	1.50%	0.375%
2020	6,142,469	677,502	2,967,560	9,787,531	1.50%	0.375%

Source: City Records

Note: Refunds are deducted

City of Forest Park, Ohio  
 Principal Income Taxpayers  
 Current Year and Nine Years Ago  
 (cash basis of accounting)  
 Schedule 10

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	<u>2020</u>
<u>Name</u>	<u>Rank</u>
Ameritas Life Insurance Corporation	1
Winton Woods City Schools	2
Hillman Group Inc.	3
City of Forest Park	4
Magna Machine Company	5
Siemens Industries Inc.	6
Faxon Machining Inc.	7
Honeywell International Inc.	8
Carmax Auto Superstores Incorporated	9
TP Mechanical Contractors	10

	<u>2011</u>
<u>Name</u>	<u>Rank</u>
Ameritas Life Insurance Corporation	1
Jacobs Engineering Group Inc.	2
Winton Woods City Schools	3
City of Forest Park	4
Hillman Group Inc.	5
Honeywell International Inc.	6
Process Plus Holdins, Inc.	7
National Bedding Co.	8
Magna Machine	9
Faxon Machining Inc.	10

Source: City Records

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



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

Calendar Year	Governmental Activities			Business - Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Public Works		General Obligation Bonds and Notes	Capital Leases	Total			
		Issue 2	Loans						
2011	\$1,998,504	\$3,907		\$69,231	0	\$2,071,642	0.01%	44	
2012	1,784,351	0		119,066	0	1,903,417	0.00%	39	
2013	1,775,198	0		54,294	0	1,829,492	0.00%	36	
2014	1,461,045	0		15,229	0	1,476,274	0.00%	29	
2015	1,141,892	0		329,265	0	1,471,157	0.00%	28	
2016	812,739	0		1,673,518	0	2,486,257	0.00%	47	
2017	548,586	0		1,451,980	0	2,000,566	0.00%	35	
2018	279,433	0		2,454,113	0	2,733,546	0.01%	46	
2019	4,188,000	0		1,986,726	0	6,174,726	0.01%	100	
2020	4,070,000	0		1,725,233	325,000	6,120,233	N/A	N/A	

Source: City Records

N/A - Information not available

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

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

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<u>Calendar Year</u>	<u>General Bonded Debt Outstanding</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2011	\$1,998,504	0.21%	43
2012	1,784,351	0.19%	36
2013	1,775,198	0.19%	35
2014	1,461,045	0.17%	29
2015	1,141,892	0.13%	22
2016	812,739	0.09%	15
2017	548,586	0.06%	10
2018	279,433	0.03%	5
2019	4,188,000	0.47%	68
2020	4,395,000	0.42%	N/A

Source: City Records

N/A - Information not available

City of Forest Park, Ohio  
 Direct and Overlapping Governmental Activities Debt  
 As of December 31, 2020  
 Schedule 13

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Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to the City of Forest Park
Hamilton County	\$112,935,000	1.60%	\$1,806,960
Winton Woods City School District	57,490,000	60.46%	34,758,454
Northwest Local School District	74,275,000	2.20%	1,634,050
Butler Technology & Career Center JVS	7,255,000	0.34%	24,667
Subtotal Overlapping Debt	251,955,000		38,224,131
City of Forest Park - Direct Debt	6,120,233	100.00%	6,120,233
Total Direct and Overlapping Debt	\$258,075,233		\$44,344,364

Source: Ohio Municipal Advisory Council

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

Legal Debt Margin Calculation for Calendar Year 2020

Assessed Value	\$362,873,730	\$362,873,730
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	38,101,742	19,958,055
Debt Applicable to Limit	6,120,233	6,120,233
Legal Debt Margin	\$31,981,509	\$13,837,822

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Debt Limit (1)										
Debt Limit (10.5%)	\$34,447,989	\$34,006,306	\$33,813,721	\$32,204,827	\$31,889,687	\$31,938,021	\$32,889,161	\$32,704,053	\$33,013,927	\$38,101,742
Total Net Debt Applicable to Limit	5,105,000	6,918,417	7,049,492	1,476,274	1,822,587	2,486,257	2,000,566	2,733,546	6,174,726	6,120,233
Legal Debt Margin	\$29,342,989	\$27,087,889	\$26,764,229	\$30,728,553	\$30,067,100	\$29,451,764	\$30,888,595	\$29,970,507	\$26,839,201	\$31,981,509
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	14.8%	20.3%	20.8%	4.6%	5.7%	7.8%	6.1%	8.4%	18.7%	16.1%
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$18,044,185	\$17,812,827	\$17,711,944	\$16,869,195	\$16,704,122	\$16,729,440	\$17,227,656	\$17,130,694	\$17,293,009	\$19,958,055
Total Net Debt Applicable to Limit	5,105,000	6,918,417	7,049,492	1,476,274	1,822,587	2,486,257	2,000,566	2,733,546	6,174,726	6,120,233
Legal Debt Margin	\$12,939,185	\$10,894,410	\$10,662,452	\$15,392,921	\$14,881,535	\$14,243,183	\$15,227,090	\$14,397,148	\$11,118,283	\$13,837,822
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	28.3%	38.8%	39.8%	8.8%	10.9%	14.9%	11.6%	16.0%	35.7%	30.7%

Source: OMAC

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

City of Forest Park, Ohio  
Demographic and Economic Statistics - Hamilton County  
Last Ten Calendar Years  
Schedule 15

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Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2011	18,720	\$37,522,065	\$46,881	7.70%
2012	18,720	39,631,501	49,413	6.30%
2013	18,720	40,415,100	50,235	7.00%
2014	18,720	41,322,507	51,229	4.00%
2015	18,720	42,060,595	52,081	5.30%
2016	18,720	43,251,503	53,456	4.00%
2017	18,720	46,331,959	56,931	4.00%
2018	18,720	48,642,736	59,561	4.20%
2019	18,720	50,464,493	61,732	3.80%
2020	18,720	n/a	n/a	4.90%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2010 Census for years 2011 - 2020)
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Accounts Regional Economic
  - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Forest Park, Ohio  
Major Employers (1)  
Current Fiscal Year and Fiscal Period Nine Years Ago  
Schedule 16

2020			
Major Employers (2)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(3)	(4)
Cincinnati Children's Hospital	Serv	(3)	(4)
Fifth Third Bancorp	Fin	(3)	(4)
Ford Motor Co	Mfg	(3)	(4)
General Electric Co	Mfg	(3)	(4)
Johnson & Johnson/Ethicon	Mfg	(3)	(4)
Kroger Co	Trade	(3)	(4)
Macy's Inc	Trade	(3)	(4)
Mercy Health Partners	Serv	(3)	(4)
Procter & Gamble Co	Mfg	(3)	(4)
TriHealth Inc	Serv	(3)	(4)
University of Cincinnati	Govt	(3)	(4)

2011			
Major Employers (2)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(3)	(4)
Chiquita Brands International Inc	Trade	(3)	(4)
Convergys Corp	Serv	(3)	(4)
Duke Energy Corp	Utility	(3)	(4)
Fifth Third Bancorp	Fin	(3)	(4)
Ford Motor Co	Mfg	(3)	(4)
General Electric Co	Mfg	(3)	(4)
Health Alliance of Greater Cincinnati	Serv	(3)	(4)
Johnson & Johnson/Ethicon	Mfg	(3)	(4)
Kroger Co	Trade	(3)	(4)
Macy's Inc	Trade	(3)	(4)
Mercy Health Partners	Serv	(3)	(4)
Procter & Gamble Co	Mfg	(3)	(4)
TriHealth Inc	Serv	(3)	(4)
University of Cincinnati	Govt	(3)	(4)

Source: Ohio Department of Development

- (1) - For all of Hamilton County
- (2) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (3) - The number of employees of each listed major employer was not available.
- (4) - The employer's percentage of total employment for each major employer was not available.

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

Function/Program	Full-time-Equivalent Employees as of December 31									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Government</b>										
City Administration	5.5	5.5	5.5	5.5	5.5	6.5	5.0	6.0	6.0	3.0
City Council	4.5	4.5	4.5	4.5	5.0	4.5	4.5	4.5	4.5	4.5
Mayor's Court	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance & Tax	7.5	8.5	7.5	7.5	9.5	9.5	9.5	11.0	10.0	9.5
Engineering	0.5	0.5	0.5	0.5	1.0	1.0	1.0	1.0	1.0	1.0
Facility/Buildings	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Information Services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0
<b>Public Safety</b>										
Police										
Officers	37.0	37.0	37.0	37.0	37.0	37.0	37.0	40.0	37.0	40.0
Non-Sworn	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	6.5	3.0
Fire										
Full time	28.0	28.0	24.0	24.0	24.0	24.0	24.0	24.0	23.0	23.0
Part Time	16.0	16.0	22.0	22.0	26.5	21.5	29.5	21.0	16.5	18.0
<b>Leisure Time Activities</b>										
Parks and Recreation	1.5	1.5	1.5	1.5	2.0	2.0	2.0	2.0	2.0	2.0
<b>Community Development</b>										
Planning and Zoning	4.0	4.0	4.0	4.0	4.0	4.0	3.5	4.5	4.5	4.0
Building Inspection	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0
Economic Development	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Transportation and Street Repair</b>	<u>13.5</u>	<u>13.5</u>	<u>14.0</u>	<u>14.0</u>	<u>14.5</u>	<u>14.5</u>	<u>10.5</u>	<u>9.0</u>	<u>9.5</u>	<u>8.0</u>
<b>Total</b>	<u>128.5</u>	<u>129.5</u>	<u>131.0</u>	<u>131.0</u>	<u>139.5</u>	<u>135.0</u>	<u>137.0</u>	<u>133.5</u>	<u>127.5</u>	<u>125.0</u>

Source: City Finance Department

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

Function/Program	Calendar Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Building Permits Issued	575	536	563	592	644	731	689	727	601	N/A
Building Inspections Conducted	875	1,105	1,053	1,265	1,233	1,151	1,052	966	1,035	N/A
Police										
Physical Arrests	2,177	2,495	2,795	1,547	2,388	2,091	2,019	326*	1,769	N/A
Parking Violations	824	832	988	410	424	578	1,821	97*	708	N/A
Traffic Violations	1,665	2,494	2,476	2,411	1,685	2,755	2,692	203*	1,748	N/A
Fire										
Emergency Responses	3,954	4,463	4,203	4,698	4,879	4,834	5,046	5,531	6,047	N/A
Fires Extinguished	46	66	46	49	63	53	25	11	13	N/A
Inspections	634	559	540	425	541	600	654	623	607	N/A
Recyclable Collected in Tons	932	885	900	967	891	794	807	785	791	N/A
Other Public Works										
Street Resurfacing	3	3	1	0	6	4	5	7	4	N/A
Potholes Repaired	1,015	1,041	1,159	1,898	3,998	1,301	984	3,289	3,306	N/A
Parks and Recreation										
Athletic Field Permits Issued	10	10	10	10	10	10	10	10	15	N/A

Source: Various City Departments

\* All data prior to November 2018 was lost due to a software failure and is unrecoverable to date.

N/A - Information not available



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

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	1	0	1	1	1	1	1	1	1	1
Patrol Units	27	27	27	27	27	27	27	27	26	26
Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Area of City (square miles)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.35
Streets (miles)	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00
Highways (miles)										
Streetlights	788	788	788	788	788	788	788	788	788	788
Traffic Signals	23	23	23	23	23	23	23	23	23	23
Stormwater Correction (Miles of Storm Lines)	46	46	46	46	46	46	46	46	46	46
Parks and Recreation										
Number of Parks	11	11	11	11	11	11	11	11	11	11
Acreage	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28
Playgrounds	4	4	4	4	4	4	4	4	4	4
Baseball/Softball Diamonds	8	8	8	8	8	8	8	8	8	8
Soccer/Football Fields	5	5	5	5	5	5	5	5	5	5
Fire Hydrants	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089

Source: Various city departments

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# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF FOREST PARK**

**HAMILTON 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 9/9/2021**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

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