



OHIO AUDITOR OF STATE  
**KEITH FABER**





CITY OF EUCLID  
CUYAHOGA COUNTY

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CITY OF EUCLID  
CUYAHOGA COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2021

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Provided Through to Subrecipients	Total Federal Expenditures
<b>U.S. DEPARTMENT OF COMMERCE</b>				
<i>Passed Through the Ohio Department of Natural Resources:</i>				
Coastal Zone Management Administration Award	11.419	DNRFHCCZ20A 306A-03	\$100,000	\$100,000
<b>Total U.S. Department of Commerce:</b>			<u>100,000</u>	<u>100,000</u>
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
<i>Direct Program:</i>				
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2019-FF-01570		419,663
<i>Passed Through Ohio Department of Public Safety, Ohio Emergency Management:</i>				
Building Resilient Infrastructure and Communities	97.047	EMC-2018-PC-0006		2,596,622
<b>Total U.S. Department of Homeland Security</b>				<u>3,016,285</u>
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
<i>Direct Program:</i>				
<i>CDBG - Entitlement Grants Cluster:</i>				
Community Development Block Grant/Entitlement Grants	14.218	B-15-MC-39006		10,448
		B-17-MC-39006		20,583
		B-18-MC-39006		106,589
		B-19-MC-39006		17,861
		B-20-MC-39006		459,563
		B-21-MC-39006		331,462
COVID-19 Community Development Block Grant/Entitlement Grants		B-20-MW-3906		317,774
Total CDBG - Entitlement Grants Cluster				<u>1,264,280</u>
Neighborhood Stabilization Program (NSP)	14.254	N/A		2,773
<i>Passed Through Cuyahoga County:</i>				
Home Investment Partnerships Program (HOME Program)	14.239	N/A	113,954	113,954
<b>Total U.S. Department of Housing and Urban Development</b>			<u>113,954</u>	<u>1,381,007</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>				
<i>Direct Program:</i>				
Bulletproof Vest Program	16.607	N/A		7,177
Equitable Sharing Program	16.922	OH0181800		24,901
Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-1606		7,659
<i>Passed Through the City of Cleveland:</i>				
Edward Byrne Memorial Justice Assistance	16.738	N/A		18,895
<b>Total U.S. Department of Justice</b>				<u>58,632</u>
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>				
<i>Passed Through Ohio Department of Public Safety:</i>				
<i>Highway Safety Cluster:</i>				
State and Community Highway Safety	20.600	STEP-2021-00012	11,759	11,759
<i>Passed Through the Ohio Department of Public Safety:</i>				
Minimum Penalties for Repeated Offenders for Driving While Intoxicated	20.608	IDEP-2021-00012	3,545	3,545
<i>Passed Through the Ohio Department of Transportation:</i>				
<i>Highway Planning and Construction</i>				
CUY Euclid Ave/E.260th St	20.205	103631	-	54,688
<b>Total U.S. Department of Transportation</b>			<u>15,304</u>	<u>69,992</u>
<b>U.S. DEPARTMENT OF TREASURY</b>				
<i>Passed Through the Ohio Department of Aging:</i>				
Coronavirus Relief Funds - Adult Day Service and Senior Center Provider Relief	21.019	OBM0100138-CRF-3-AGE	71,516	71,516
<b>Total U.S. Department of Treasury</b>			<u>71,516</u>	<u>71,516</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 300,774</u>	<u>\$4,697,432</u>

The accompanying notes are an integral part of this schedule.

**CITY OF EUCLID  
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Euclid (the City) under programs of the federal government for the year ended December 31, 2021. The information on this Schedule is prepared 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). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D - SUBRECIPIENTS**

The City passes certain federal awards received from U.S. Department of Housing and Urban Development (HUD) to other governments or not-for-profit agencies (subrecipients). As Note B describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a subrecipient, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

**NOTE E - MATCHING REQUIREMENTS**

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Euclid  
Cuyahoga County  
585 E. 222<sup>nd</sup> Street  
Euclid, Ohio 44123

To the City Council:

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Euclid, Cuyahoga County, Ohio (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2022, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the City.

### ***Report on 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 purposes 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 City'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 or significant deficiencies may exist that were not identified.

***Report on 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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

June 28, 2022



# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

City of Euclid  
Cuyahoga County  
585 E. 222<sup>nd</sup> Street  
Euclid, Ohio 44123

To the City Council:

### Report on Compliance for Each Major Federal Program

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

We have audited the City of Euclid's (the City) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City of Euclid's major federal programs for the year ended December 31, 2021. The City of Euclid's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, the City of Euclid complied, in all material respects, with the 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, 2021.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

The City's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on 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 *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 this 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 discretely presented component unit and remaining fund information of the City of Euclid (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 28, 2022 wherein we noted the financial impact of COVID-19 and the continuing emergency measures. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's 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. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

June 28, 2022

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**CITY OF EUCLID  
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
December 31, 2021**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	➤ Staffing for Adequate Fire and Emergency Response, AL #97.083; Building Resilient Infrastructure and Communities, AL #97.047
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None.



# **CITY OF EUCLID, OHIO**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE YEAR ENDED**

**DECEMBER 31, 2021**

Issued by The Finance Department

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# **INTRODUCTORY SECTION**



**City of Euclid, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2021*  
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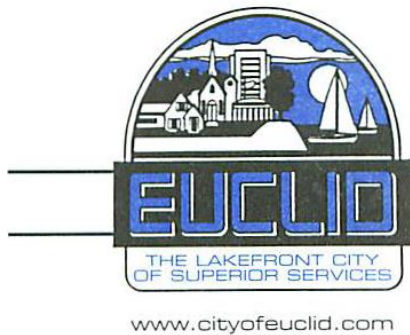
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585 East 222nd Street, Euclid, OH 44123-2099

June 28, 2022

Members of Euclid City Council and  
Residents of the City of Euclid:

We are pleased to submit to you the City of Euclid's Annual Comprehensive Financial Report. This Annual Comprehensive Financial Report the official report of the City of Euclid's operations and financial position for the fiscal year ended December 31, 2021 and has been developed to accurately detail the status of the City's finances to Euclid residents and elected officials, investment institutions and underwriters, rating agencies and other interested parties. This report is done in compliance with GASB Statement No. 34, *Basic Financial Statements-and Management Discussion and Analysis-for State and Local Governments*.

This report has been prepared in conformity with Generally Accepted Accounting Principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. As the MD&A complements this letter of transmittal, they both should be read together.

## **PROFILE OF THE GOVERNMENT**

### **The City**

The City of Euclid (The City) is a municipal corporation and political subdivision of the State of Ohio. It is located on the southern shore of Lake Erie and in Cuyahoga County.

The City, which covers 10.3 square miles, is situated in the industrial Midwest and is bounded on the west by the City of Cleveland, on the north by Lake Erie, and on the south and east by other smaller cities.

## **City Government**

The City was incorporated as a Village in 1903, became incorporated as a City in 1931, and then became a Charter City in 1951. The government established by the Charter is the Mayor/Council form. The executive power of the City is vested in the Mayor, who is elected for a term of four (4) years. The legislative power of the City is vested in a Council of nine (9) members elected for a term of four (4) years. The judicial power of the City is vested in the Municipal Court Judge, elected to a six (6) year term. The Mayor appoints the directors of Administration, Finance, Police, Fire, Planning & Development, Law, Parks & Recreation, and Public Service.

## **City Services**

The City offers its citizens a full range of municipal services that include a municipal court, police and fire protection, sanitation and recycling services, street maintenance and improvements, health and welfare, community and economic development, a civic cultural center, and a community center that is home to many senior citizen organizations and community activities. In addition, the City's recreational facilities include an 18-hole municipal golf course, an indoor ice skating rink, a municipal swimming pool, and a variety of sports fields which provide opportunities for competitive sports. Quality health care is available in Euclid for people living and working in the City, due to the presence of Euclid Hospital, which is affiliated with the Cleveland Clinic, and University Hospital's Euclid Health Center.

The City operates three enterprises: the Waste Water Treatment Plant, the Water Line Improvement, and the Briardale Greens Golf Course. All are accounted for in the City's enterprise funds. In February, 2010, the City entered into a management agreement with Indigo Golf Partners for the operation of the golf course.

The City provides waste water treatment for the Cities of Wickliffe, Willowick, Willoughby Hills, and parts of Richmond Heights and South Euclid. Each of these communities depends in whole or in part on the City's sanitary sewer system for transportation of their waste water to the City's waste water treatment plant. The maintenance of the sanitary sewer system within each community is the responsibility of each individual community. The firm of Bob Fink Consulting, Inc, determines, annually and independently, the amount of required revenues to provide waste water services and recommends a rate structure that would equitably generate these revenues from the system users.

The City provides an aggregation program for City residents using Constellation Energy as the provider of natural gas and Energy Harbor as the provider of electricity. Residents can obtain electricity and natural gas from a variety of other independent suppliers. Cleveland Public Power, a City of Cleveland owned electric utility, and The North East Ohio Regional Sewer District serve a small portion of the community. The Regional Transit Authority provides a county-wide transit system bus service within the City.

## **Reporting Entity**

The City has reviewed its reporting entity definition in order to ensure compliance and conformance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 61. For financial reporting definition purposes, City management has considered all agencies, departments, and organizations comprising the City of Euclid, the primary government, and its potential component units.

The Euclid City School District has not been included in the accompanying financial statements. The Board is not appointed by the City, nor is it fiscally dependent on the City. The Euclid Development Corporation (EDCOR) is presented as a component unit. This matter is discussed in more detail later in the notes to the basic financial statements.

## **FACTORS AFFECTING FINANCIAL CONDITION**

### **Economic Condition and Outlook**

The City of Euclid is committed to attracting and retaining a strong local business sector. We work with our local Euclid Chamber of Commerce as well as regional economic development agencies to assist our businesses to grow and meet changing needs. Despite the pandemic and responding to COVID19 pandemic in 2020 and 2021, our income tax receipts have improved. We began a partnership with RITA (Regional Income Tax Agency) in February 2021 to modernize the collection of our income tax. Overall, we saw a nearly 5% increase in withholding from our top 50 companies.

Euclid's 2 largest industries are manufacturing and healthcare. Euclid is home to the world headquarters of Lincoln Electric and in 2021, Lincoln Electric continued to invest in their facilities through a \$6 million investment in their research and development space and creating the "factory of the future." They continue to be our largest employer and 2021 saw an increase in their employment here in Euclid.

Bluestone Business Park, Euclid's newest modern industrial park saw continued growth in 2021 with the full operation of the newly opened Consolidated Precision Products (CPP) as well as a 6<sup>th</sup> new building being nearly completed and available for lease. CPP's investment of \$55 million in their 135,000 square foot modern manufacturing facility brought new jobs and continued investment in our industrial corridor.

2021 also brought continued expansion at BWX Technologies with new equipment and additional space to continue to advance their state-of-the-art manufacturing facilities for the production of electro- mechanical components for naval nuclear reactors.

Cleveland Clinic Euclid Hospital began the \$1 million renovation of old Rehabilitation building for expansion of primary care and cardiology in Euclid. In addition to this renovation, they continue to add community programming, new medical providers, and investments in capital improvements including a new MRI at the hospital.

We celebrated milestones at several businesses: Euclid Heat Treating celebrated 75 years of business in Euclid – growing from a garage to 5 buildings on E. 222 Street. Powdermet celebrated 25 years and launched the PMT group – their success has led to the launch of 6 subsidiary opportunities here in Euclid.

The City of Euclid was pleased to welcome several new businesses in 2021 including: 222 Cold Brew, Ethan’s Crossing, Kouture Kreations, China Sea, Landmark Recovery, EXCEL Academy, Greater Cleveland Foodbank Neighborhood Pantry, La Roux Creole Kitchen, Bari Health and Beauty, and Bank of America. The City continues to work collaboratively through our Building Department and Planning and Development Department to assist small and large businesses in making Euclid their home and assisting with expansion and renovation plans for existing businesses.

The Planning and Development Department has initiated a number of programs to help promote development and support our businesses including the Recast program to help identify and grow small “makers” into successful storefront businesses, the downtown Special Improvement District, and a successful landbank program that has led to the increase in new home construction in the city. Housing values continue to improve and we have seen a record number of building permits in our residential sector.

The Waterfront Improvements Plan continues, with the ¾ mile multi-modal train substantially complete drawing additional visitors, investment, and improved quality of life. The planning continues focusing on the eastern upland portion of the project and upland Sims Park conservation.

Additional investments in community amenities across the city such as playgrounds, trails, and beautification projects demonstrate continued commitment to improving quality of life and community investment.

### **Long-Term Financial Planning**

The City utilizes long-term planning for the funding of capital projects through a Three-Year Capital Plan. The plan is a document through which the major capital projects of the City are identified and subsequently matched to funding sources. The plan is updated annually to include new projects, revise projects listed and remove those which have been completed.

Although the City has not adopted a formal minimum fund balance policy, the City has always tried to maintain a General Fund balance that would finance a minimum of three months operations. The Finance Department reviews all monetary transactions on an on-going basis and works diligently to monitor revenues and reprioritize expenditures so that all fund balances, especially the General Fund, maintain optimal balances.

## **FINANCIAL INFORMATION**

### **Summary of Accounting Policies and Budgetary Control**

The City's accounting system is organized and operated on a fund basis. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The types of funds to be used are determined by General Accepted Accounting Principles (GAAP) and the number of individual funds established is determined by sound financial administration. Each fund is a separate accounting entity with its own self-balancing set of accounts, assets, liabilities, and fund balance. The City's governmental funds include the General Fund, Special Revenue funds, Debt Service funds, and Capital Projects funds. The City's Proprietary funds are its Enterprise funds that provide services to the general public, including utilities and recreation, and Internal Service funds that provide services to City departments, divisions, and other governments. The City also maintains Fiduciary funds to account for assets held by the City as an agent, or in a trust capacity for individuals, private organizations, and other governments.

Except for budgetary purposes, the basis of accounting used by the City conforms to GAAP as applicable to governmental units. All governmental funds are accounted for using current financial resources, current assets, and current liabilities measurement focus. The modified accrual basis of accounting is utilized for governmental funds. Revenues are recognized in the accounting period when they become both measurable and available. Expenditures are recognized when the liability is incurred, if measurable, except for interest on general obligation debt, which is recognized when due. The measurement focus of the City's proprietary funds is on the flow of total economic resources. The accrual basis of accounting is utilized for the proprietary funds. Revenues are recognized when earned and expenses are recognized when incurred.

The City's basis of accounting for budgetary purposes differs from GAAP in that revenues are recognized when received, rather than when susceptible to accrual (measurable and available), and encumbrances are included as expenditures rather than included in fund balances.

For the year ended December 31, 2003, the City changed its financial reporting to comply with GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Accordingly, government-wide financial statements, which include all governmental and proprietary funds, are presented on the full accrual basis of accounting.

As part of the implementation of GASB Statement No. 34, the City has opted to fully implement retroactive infrastructure reporting. In doing so, the historical cost of infrastructure assets (retroactive to 1980) is included as part of the governmental capital assets. Thus, the depreciated value of construction costs for the roadway network, including streets, sidewalks, curbs and gutters, guardrails, traffic lights, signals, parking meters, and the bridge network is reported in the government-wide statement of net position. In conjunction with the implementation of GASB Statement No. 34, the City has also adopted GASB Statement No. 38, Certain Financial Statement Note Disclosures, which rescinds some and modifies other financial statement disclosure requirements.

The City's budgeting process is governed by Ohio Law and Municipal Charter and is divided between the City's Mayor, Finance Director, Council, the Cuyahoga County Budget Commission and the Office of the Cuyahoga County Fiscal Officer. Major documents associated with the budget preparation include: the County Tax Budget, the Certificate of Estimated Resources and the City's Annual Appropriation Ordinance all of which are prepared and then placed on file with the Cuyahoga County Budget Commission. All budget documents are prepared in compliance with the budgetary basis of accounting. Both the Certificate of Estimated Resources and the Appropriation Ordinance are subject to revision and amendment throughout the year; both are subject to the restriction that current appropriations cannot exceed estimated resources as disclosed on the Certificate of Estimated Resources.

In accordance with State law, all funds, with the exception of agency funds, are legally required to be budgeted and appropriated. Council controls appropriations at the personal services and other expenditures object level within each department for all funds. Modifications or amendments to control levels in the Appropriation Ordinance require Council approval; internal City financial policies permit fund transfers within control levels with approval by the Mayor and Finance Director. The County Fiscal Officer through the statutory authority of the County Budget Commission must certify that the City's Annual Appropriation does not exceed the amounts set forth in the Budget Commission's Certificate of Estimated Resources.

The City employs an encumbrance system documenting purchase commitment amounts prior to generation and release of official City purchase orders. Purchasing practices within the City require departmental review and authorization of all purchase requisitions. Where applicable, proposed purchases in excess of administrative approval limits are subject to competitive bid requirements of Council and are awarded subsequent to approved legislation authorizing the procurement of goods or services. The Finance Director certifies all purchase orders for availability of funds and the estimated expenditure is encumbered against the appropriate departmental or fund appropriation. On the government fund financial statements, these encumbrances are reported as a component of fund balance at December 31, 2021. Unencumbered appropriations lapse at year-end and become available for future appropriations.

### **Internal Accounting and Reporting Control**

The Mayor and administrators are responsible for implementing an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse. The internal control structure ensures that accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal controls are designed within the above framework. Accordingly, we believe the City's system of internal accounting controls is adequate to safeguard assets and provide reasonable assurance of proper recording of transactions.

## **OTHER INFORMATION**

### **Independent Audit**

In accordance with Ohio law, an annual independent audit is required to be performed on all financial operations of the City. The Auditor of the State of Ohio unmodified opinion has been included in this report. The administration plans to continue this audit procedure as required by law as part of the preparation of a Annual Comprehensive Financial Report. The annual audit and management letter submitted by The Auditor of the State of Ohio provides information to the City to enable it to maintain and strengthen the City's accounting and budgeting controls.

The City receives federal financial assistance through various federal grant programs. An audit in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), Audits of State and Government Auditing Standards, issued by the Comptroller General of the United States, has been performed for the fiscal year ended December 31, 2021. The required reports on supplementary information, compliance, and internal controls, along with various supplementary schedules, are included in a separate report.

### **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 for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. In order to be awarded a Certificate of Achievement, a government 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 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.

In closing, we would especially like to recognize Finance Director James Smith and the Euclid Finance Department staff, all of whom exhibited dedication and professionalism throughout the many hours required in preparing this report.

Respectfully submitted,



Kirsten Holzheimer Gail  
Mayor

# **CITY OF EUCLID, OHIO**

## **“A City of Superior Services”**

***KIRSTEN HOLZHEIMER GAIL – Mayor***



### ***Directors & Chiefs***

*KELLEY SWEENEY - Law*

*DAN KNECHT - Public Service*

*JAMES SMITH - Finance*

*CHIEF CHRIS HADDOCK - Fire*

*ALLISON LUKACSY-LOVE - Economic Development*

*CHIEF SCOTT MEYER - Police*

*MAC STEPHENS - Recreation*

### ***Municipal Court***

*PATRICK J. GALLAGHER - Judge*

### ***Euclid City Council***

*CHARLENE MANCUSO - President of Council*

*STEPHANA C. CAVINESS - Ward I*

*CHRISTINE MCINTOSH - Ward V*

*REV. BRIAN T. MOORE - Ward II*

*JOHN M. WOJTLA - Ward VI*

*MARCUS EPPS - Ward III*

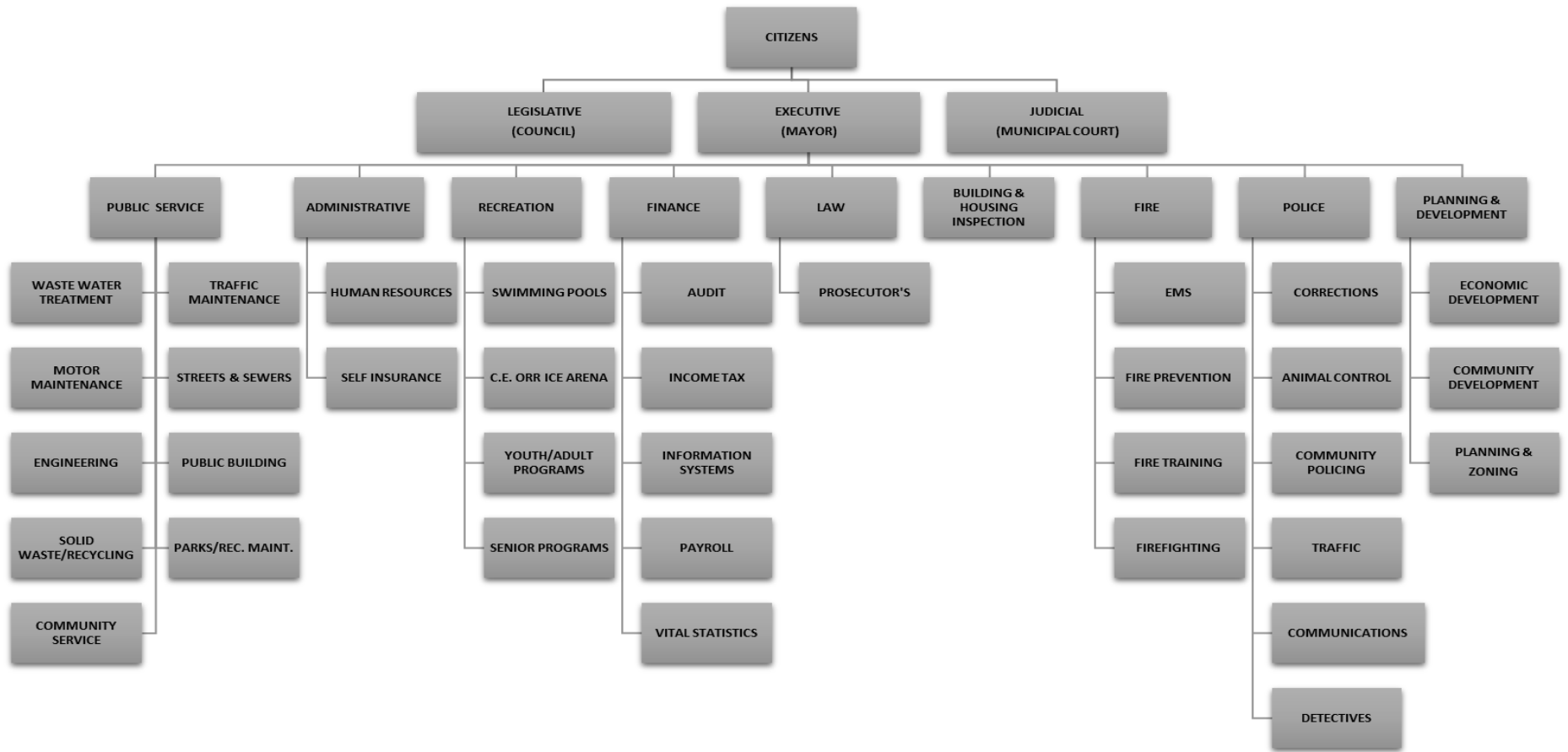
*MARIA JUKIC - Ward VII*

*KRISTIAN D. JAROSZ - Ward IV*

*LAURA J. GORSHE - Ward VIII*



**City of Euclid, Ohio**  
*Organizational Chart*  
*December 31, 2021*





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Euclid  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morill*

Executive Director/CEO

# **FINANCIAL SECTION**



# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT

City of Euclid  
Cuyahoga County  
585 E. 222<sup>nd</sup> Street  
Euclid, Ohio 44123

To the City Council:

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Euclid, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 discretely presented component unit and remaining fund information of the City of Euclid, Cuyahoga County, Ohio as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General fund and American Rescue Plan Act fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Emphasis of Matter***

As discussed in Note 21 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. We did not modify our opinion regarding this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are 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 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 fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we will also issue our report dated June 28, 2022, 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 solely 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 the effectiveness of the City's 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

June 28, 2022



**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

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The discussion and analysis of the City of Euclid's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2021. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

**Financial Highlights**

Key financial highlights for 2021 are as follows:

- Total assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources at the close of 2021 by \$80,952,680 compared to \$70,200,156 at the end of 2020, an increase of \$10,752,524.
- Total assets increased by \$19,393,012 with governmental activities increasing by \$14,211,232 and business-type activities increasing by \$5,186,780. The governmental activities increase is reflected primarily in current and other assets. The business-type activities increase is reflected primarily in capital assets.
- Municipal income tax revenue for 2021 was \$26,242,686 versus \$27,969,279 in 2020, a decrease of \$1,726,593 or 6.17 percent.
- Property taxes for governmental activities decreased by \$32,417, or 0.69 percent, to \$4,668,016.
- Together, municipal income taxes and property taxes accounted for \$30,910,702 in revenue, or 55.48 percent, of all revenues in governmental activities.
- Charges for services in business-type activities decreased by \$1,564,446, or 6.75 percent, from \$23,188,138 in 2020 to \$21,623,692 in 2021.

**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

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## **Overview of the Financial Statements**

This management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-wide Financial Statements.** The government-wide financial statements, which begin on page 21, are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business.

The *Statement of Net Position* presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual reported as net position. Over time, increases or decreases in the City's net position are one indicator of whether the City's financial health is improving or deteriorating.

The *Statement of Activities* presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City principally include: general government, sanitation, public safety, community development, public health, parks and recreation, and economic development. The business-type activities of the City principally include waste water treatment, water line improvements, and the golf course operations.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

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Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 37 individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, American Rescue Plan Act Fund, and the General Obligation Bond Retirement Fund, which are considered to be major funds. Data from the other 34 governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds are provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund, Special Revenue funds, Debt Service Fund, Capital Projects funds, Enterprise funds, and Internal Service Fund. The General Fund and American Rescue Plan Fund budgetary comparisons have been provided as separate financial statements to demonstrate compliance with the budgets.

The basic governmental fund financial statements can be found on pages 24 through 29 of this report.

**Proprietary Funds.** The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its waste water treatment facility and sewer maintenance, water line improvement, and golf course operations. An internal service fund is an accounting device used to accumulate and allocate costs internally throughout the City's various functions. The City uses an internal service fund to account for its self-insurance for general liability function. Because this service predominantly benefits governmental rather than business-type functions, the fund has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Waste Water Treatment Fund, and other Enterprise Funds, and the City's internal service fund.

The basic proprietary fund financial statements can be found on pages 30 through 33 of this report.

**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

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***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. The accounting used for fiduciary funds is similar to that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 34 through 35 of this report.

**Notes to the Financial Statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 37 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain other information that the City believes readers will find useful. After the notes to the financial statements, the required supplementary information and notes to the required supplementary information related to the net pension liability and net OPEB liability, the combining statements referred to earlier in connection with non-major governmental and proprietary funds are presented, as well as individual detailed budgetary comparisons for non-major funds. This information can be found on pages 106-187 of the report.

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**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

**Government-Wide Financial Analysis**

Information regarding the government-wide net position of the City is presented in the following table for 2021 and 2020.

	<b>Net Position</b>					
	Governmental Activities		Business-Type Activities		Total	
	2021	2020 *	2021	2020	2021	2020 *
<b>ASSETS</b>						
Current and other assets	\$ 56,480,346	\$ 45,690,716	\$ 38,357,266	\$ 39,271,330	\$ 94,837,612	\$ 84,962,046
Capital assets, net	48,617,484	45,195,882	213,856,460	207,755,616	262,473,944	252,951,498
<b>Total Assets</b>	<b>105,097,830</b>	<b>90,886,598</b>	<b>252,213,726</b>	<b>247,026,946</b>	<b>357,311,556</b>	<b>337,913,544</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferral on Refunding	85,864	74,969	63,221	73,287	149,085	148,256
Pension	7,140,238	7,424,843	614,731	677,670	7,754,969	8,102,513
OPEB	3,980,817	4,702,435	345,826	469,153	4,326,643	5,171,588
<b>Total Deferred Outflows of Resources</b>	<b>11,206,919</b>	<b>12,202,247</b>	<b>1,023,778</b>	<b>1,220,110</b>	<b>12,230,697</b>	<b>13,422,357</b>
<b>LIABILITIES</b>						
Current and other liabilities	18,994,915	3,913,054	2,759,964	1,884,724	21,754,879	5,797,778
Long-term liabilities:						
Due within one year	3,943,065	7,991,048	9,535,912	7,332,437	13,478,977	15,323,485
Due in more than one year						
Net Pension Liability	47,589,675	51,122,473	3,492,247	4,308,732	51,081,922	55,431,205
Net OPEB Liability	6,321,018	12,864,530	-	2,906,161	6,321,018	15,770,691
Other Amounts	26,418,965	21,770,571	147,012,411	149,363,635	173,431,376	171,134,206
<b>Total Liabilities</b>	<b>103,267,638</b>	<b>97,661,676</b>	<b>162,800,534</b>	<b>165,795,689</b>	<b>266,068,172</b>	<b>263,457,365</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property taxes	4,960,992	4,718,680	-	-	4,960,992	4,718,680
Payments in lieu of taxes	817,701	632,991	-	-	817,701	632,991
Pension	8,396,786	7,504,199	1,778,752	996,836	10,175,538	8,501,035
OPEB	5,306,948	3,361,936	1,260,222	463,738	6,567,170	3,825,674
<b>Total Deferred Inflows of Resources</b>	<b>19,482,427</b>	<b>16,217,806</b>	<b>3,038,974</b>	<b>1,460,574</b>	<b>22,521,401</b>	<b>17,678,380</b>
<b>NET POSITION</b>						
Net investment in capital assets	24,638,826	25,274,148	64,996,706	59,409,426	89,635,532	84,683,574
Restricted	10,309,732	10,310,716	-	-	10,309,732	10,310,716
Unrestricted	(41,393,874)	(46,375,501)	22,401,290	21,581,367	(18,992,584)	(24,794,134)
<b>Total Net Position</b>	<b>\$ (6,445,316)</b>	<b>\$ (10,790,637)</b>	<b>\$ 87,397,996</b>	<b>\$ 80,990,793</b>	<b>\$ 80,952,680</b>	<b>\$ 70,200,156</b>

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The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2021 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The City previously adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting net pension asset, net OPEB asset, and deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*.

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State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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

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

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$80,952,680 at the close of the most recent fiscal year.

By far the largest component of the City's net position, is its investment in capital assets (e.g. land, construction in progress, land improvements, buildings and improvements, infrastructure, and furniture, fixtures and equipment), net of accumulated depreciation, less any related, still outstanding debt used to acquire those assets and deferred outflows/inflows of resources. The City uses these capital assets to provide services to citizens; consequently, those assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's net position, \$10,309,732, represents resources that are subject to external restrictions on how they may be used. The remaining portion is unrestricted net position which may be used to meet the City's ongoing obligations to citizens and creditors.

The changes in net pension liability, net pension asset, net OPEB asset, net OPEB liability and deferred outflows and inflows of resources for pension and OPEB are due to the recording of GASB Statements No. 68 and 75 as previously discussed. The decrease in long-term liabilities due within one year is due to the issuance of a note in 2020 as compared to 2021.

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The implementation of GASB Statement No. 68 and 75 requires the reader to perform additional calculations to determine the City's Total Net Position at December 31, 2021 without the implementation of GASB Statement No. 68 and 75. This is an important exercise, as the State Pension Systems (OPERS & OP&F) collect, hold, invest, and distribute pensions to our employees, not the City. These calculations are as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Total Net Position at December 31, 2021 (with GASB 68 and 75)	\$ (6,445,316)	\$ 87,397,996
GASB 68/75 Calculations:		
Add:		
Deferred Inflows related to Pension	8,396,786	1,778,752
Deferred Inflows related to OPEB	5,306,948	1,260,222
Net Pension Liability	47,589,675	3,492,247
Net OPEB Liability	6,321,018	-
Less:		
Net Pension Asset	(134,522)	(67,895)
Net OPEB Asset	(804,410)	(405,995)
Deferred Outflows related to Pension	(7,140,238)	(614,731)
Deferred Outflows related to OPEB	(3,980,817)	(345,826)
Total Net Position (without GASB 68 and 75)	\$ 49,109,124	\$ 92,494,770

Changes in net position for the current fiscal year are reflected in the table below and correspond to the Statement of Activities.

**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020 *	2021	2020	2021	2020 *
<b>REVENUES</b>						
Program Revenues:						
Charges for services	\$ 9,944,484	\$ 10,061,056	\$ 21,623,692	\$ 23,188,138	\$ 31,568,176	\$ 33,249,194
Operating grants and contributions	6,262,669	8,632,249	-	198,794	6,262,669	8,831,043
Capital grants and contributions	3,874,243	97,918	10,449	-	3,884,692	97,918
Total Program Revenues	20,081,396	18,791,223	21,634,141	23,386,932	41,715,537	42,178,155
General Revenues:						
Property taxes	4,668,016	4,700,433	-	-	4,668,016	4,700,433
Municipal income taxes	26,242,686	27,969,279	-	-	26,242,686	27,969,279
Other local taxes	627,937	748,777	-	-	627,937	748,777
Payments in lieu of taxes	591,181	531,690	-	-	591,181	531,690
Grants and entitlements	2,548,508	2,473,124	-	-	2,548,508	2,473,124
Investment income	(109,924)	744,828	-	-	(109,924)	744,828
Gain on Sale of Capital Assets	68,187	-	-	-	68,187	-
All other revenues	1,001,037	4,052,973	2,161,300	2,341,817	3,162,337	6,394,790
Total General Revenues	35,637,628	41,221,104	2,161,300	2,341,817	37,798,928	43,562,921
<b>Total Revenues</b>	55,719,024	60,012,327	23,795,441	25,728,749	79,514,465	85,741,076

Continued



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**Changes in Net Position (Continued)**

<b>EXPENSES</b>						
Program Expenses:						
Security of persons and property	27,967,724	29,998,710	-	-	27,967,724	29,998,710
Public health	281,742	324,831	-	-	281,742	324,831
Leisure time activities	1,643,025	2,732,624	-	-	1,643,025	2,732,624
Community and economic development	2,714,793	3,439,882	-	-	2,714,793	3,439,882
Sanitation	3,238,408	2,751,812	-	-	3,238,408	2,751,812
Transportation	6,888,263	5,733,744	-	-	6,888,263	5,733,744
General government	8,093,814	10,755,586	-	-	8,093,814	10,755,586
Interest and fiscal charges	629,453	500,942	-	-	629,453	500,942
Waste Water Treatment	-	-	13,256,343	15,028,386	13,256,343	15,028,386
Water Line Improvement	-	-	2,753,182	2,891,539	2,753,182	2,891,539
Briardale Greens Golf Course	-	-	1,295,194	1,287,917	1,295,194	1,287,917
<b>Total Expenses</b>	<u>51,457,222</u>	<u>56,238,131</u>	<u>17,304,719</u>	<u>19,207,842</u>	<u>68,761,941</u>	<u>75,445,973</u>
Change in Net Position before Transfers	4,261,802	3,774,196	6,490,722	6,520,907	10,752,524	10,295,103
Transfers	83,519	524,080	(83,519)	(524,080)	-	-
Change in Net Position	4,345,321	4,298,276	6,407,203	5,996,827	10,752,524	10,295,103
Net Position - Beginning of Year, Restated	(10,790,637)	(15,088,913)	80,990,793	74,993,966	70,200,156	59,905,053
<b>Net Position - End of Year</b>	<u>\$ (6,445,316)</u>	<u>\$ (10,790,637)</u>	<u>\$ 87,397,996</u>	<u>\$ 80,990,793</u>	<u>\$ 80,952,680</u>	<u>\$ 70,200,156</u>

**Governmental Activities**

Several revenue sources fund the City's governmental activities with income tax revenue being the largest source. The City levies a municipal income tax of 2.85 percent on all income earned within the City, as well as on income of residents earned outside the City, of which 2.38 percent is used to finance the City's operations, while the remaining portion is shared with the Euclid City School District. The City allows a credit of 100 percent on the income earned outside of the City and paid to another municipality.

Capital grants and contributions of governmental activities increased by \$3,776,325 in 2021 due to the City receiving significantly more money of the waterfront project grant money in 2021. Operating grants and contributions decreased by \$2,369,580 due to CARES Act monies to support COVID-19 pandemic in 2020. All other revenues decreased by \$3,051,936 due to Ohio Bureau of Workers Compensation reimbursement in 2020.

The provisions of GASB Statements 68 and 75 require the City to recognize a pension/OPEB adjustment that decreased expenses by \$7,069,520 in 2021 and increased expenses by \$3,699,595 in 2020.

As a result, it is difficult to ascertain the true operational cost of services and the changes in cost of service from year to year. The table on the next page shows the total expenses by function with the GASB Statements 68 and 75 pension and OPEB expenses removed.

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<b>EXPENSES</b>	Governmental Activities	
	2021	2020
Program Expenses:		
Security of persons and property	\$ 28,764,127	\$ 27,427,594
Public health	295,537	323,703
Leisure time activities	2,939,303	2,551,160
Community and economic development	3,683,736	3,249,940
Sanitation	3,238,408	2,737,697
Transportation	7,589,446	5,603,151
General government	11,386,732	10,144,349
Interest and fiscal charges	629,453	500,942
<b>Total Expenses</b>	<b>\$ 58,526,742</b>	<b>\$ 52,538,536</b>

Using the table above, total expenses increased from 2020 in the amount of \$5,988,206. Security of Persons and Property expenses totaled \$28,764,127, or 49.15 percent of the total 2021 expenses. The increase is due to salaries, wages, and employee benefits for police officers and firefighters. As of December 31, 2021, the City employed 96 full time police officers and 81 full time firefighters. General Government expenses totaled \$11,386,732 or 19.46 percent, of total 2021 expenses. General Government is comprised of the following departments: Legislative, Municipal Court, Mayor, Finance, Law, and Administrative. A significant portion of these expenses are related to salaries, wages, and employee benefits.

A summary of governmental activity expenses and the net cost of providing these services (excluding general revenues) are presented below.

	Governmental Activities	
	Total Cost of Services	Net Cost of Services
	2021	2021
Security of persons and property	\$ 27,967,724	\$ 24,797,630
Public health	281,742	219,439
Leisure time activities	1,643,025	1,314,816
Community and economic development	2,714,793	(5,396,627)
Sanitation	3,238,408	1,032,410
Transportation	6,888,263	4,296,139
General government	8,093,814	4,482,566
Interest and fiscal charges	629,453	629,453
<b>Total cost of service</b>	<b>\$ 51,457,222</b>	<b>\$ 31,375,826</b>

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***Business-type Activities***

Business-type activities are principally accounted for in the City's enterprise funds. The City operates three enterprise funds, which include the Waste Water Treatment Fund, the Water Line Improvement Fund, and the Briardale Greens Golf Course Fund. The operating results of these three enterprise funds are discussed below.

*Waste Water Treatment Fund:* The Waste Water Treatment Fund accounts for the operation of the City's sanitary sewer and waste water treatment system which services the City and several other surrounding communities. The City has retained the services of Fink Consulting, Inc., on an annual basis, to determine the adequacy of user rates to fund continuing operations. The increase in the fund's net position can be attributed to the City receiving grant funding from OPWC for numerous waste water capital projects.

*Water Line Improvement Fund:* The Water Line Improvement Fund accounts for distribution of treated water to individual and commercial users in various parts of the City. The decrease in revenue is mainly contributed to the increase in reimbursement amounts from the County for waterline projects. The decrease in expenses is mainly attributed to contractual services related to the engineering and design costs of upcoming projects.

*Briardale Greens Golf Course Fund:* The Briardale Greens Golf Course is a public golf course built upon land that was the site of a World War II housing project and is situated on the north side of the City. The City contracts with a management company to manage and operate the golf course.

**Financial Analysis of the Government's Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2021, the City's governmental funds reported an ending combined fund balance of \$19,616,278, a decrease of \$2,852,495 in comparison with the prior year. \$11,069,819 of the ending fund balance for 2021 constitutes assigned and unassigned fund balance combined, which is available for spending at the government's discretion. The remainder of fund balance is nonspendable, restricted, or committed to indicate that it is not available for new spending because it is not in spendable form or it has already been restricted by an external constraint or committed by internal constraints.

All governmental funds had total revenues of \$58,843,172 and expenditures of \$68,915,584 (not including other financing sources and uses) with expenditures exceeding revenue by \$10,072,412.

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***Analysis of the General Fund***

The General Fund is the chief operating fund of the City. At the beginning of the current year, total fund balance for the General Fund was \$14,249,476. General Fund expenditures (not including other financing uses) for the current year were \$44,326,081, with revenues (not including other financing sources) of \$44,390,633, leaving a total fund balance of \$13,830,585, of which \$11,897,790 is unassigned fund balance. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures (not including other financing uses). The General Fund's unassigned fund balance represents 26.84 percent of total General Fund expenditures while total fund balance represents 31.20 percent of that same amount.

The City's General Fund experienced a decrease in fund balance of \$418,891, due to expenditures outpacing revenues. General Fund's total revenue increased mainly due to the increase in municipal income taxes. The intergovernmental revenue increased due to CARES Act money and the decrease in all other revenues is due to reimbursement from Ohio Bureau of Workers Compensation in 2020.

***Analysis of the American Rescue Plan Act Fund***

The American Rescue Plan Act did not have a balance at the end of 2021 as all revenue is reported as unearned revenue due to the fact the City has not yet spent the monies.

***Analysis of the General Obligation Bond Retirement Fund***

The City's General Obligation Bond Retirement Fund experienced a slight decrease in fund balance of \$87,976.

**Proprietary Funds.** The City's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail. A brief analysis of the major enterprise funds were previously discussed in another section of the Management's Discussion and Analysis.

***General Fund Budgeting Highlights***

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts and disbursements. The most significant budgeted fund is the General Fund. During the course of 2021, the City amended its General Fund budget on various occasions. On a cash basis, projected final budgetary fund balance in the General Fund, for year ending 2021 was about \$5.85 million.

For the General Fund, original budgeted revenues (including other financing sources) were \$42,379,982. The final budgeted revenue amount (including other financing sources) was \$42,058,787. The actual revenues (including other financing sources) were lower by \$220,488.

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Original General Fund budgeted expenditures (including other financing uses) were \$44,499,691. The final budgeted expenditure amount (including other financing uses) was \$46,225,291. The increase was primarily due to general government expense. The actual expenditures (including other financing uses) were lower by \$1,667,071, mainly due the decrease in General Government expense.

Actual budgetary fund balance decreased by \$2,719,921 (which includes prior year encumbrances appropriated) taking the actual budgetary fund balance from \$9,044,209 to \$7,297,723.

**Capital Assets and Debt Administration**

**Capital Assets** The City's investment in capital assets for its governmental and business-type activities as of December 31, 2021, amounts to \$262,473,944. This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, infrastructure, and furniture, fixtures, and equipment.

A summary of the City's capital assets at December 31, 2021 and 2020, is reflected in the table which follows.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 10,775,705	\$ 10,775,705	\$ 8,336,966	\$ 8,336,966	\$ 19,112,671	\$ 19,112,671
Construction in progress	13,453,444	7,493,007	136,537,970	128,920,094	149,991,414	136,413,101
<b>Total Non-Depreciable</b>	<u>24,229,149</u>	<u>18,268,712</u>	<u>144,874,936</u>	<u>137,257,060</u>	<u>169,104,085</u>	<u>155,525,772</u>
Land improvements	2,602,099	2,583,339	129,872	145,045	2,731,971	2,728,384
Buildings and Improvements	6,428,457	6,792,899	5,038,731	5,341,497	11,467,188	12,134,396
Furniture, Fixtures, and Equipment	5,248,277	5,066,784	1,995,857	1,567,111	7,244,134	6,633,895
Infrastructure:						
Streets	10,109,502	12,484,148	-	-	10,109,502	12,484,148
Sanitary Sewers	-	-	52,560,396	53,871,249	52,560,396	53,871,249
Storm Sewers	-	-	9,256,668	9,573,654	9,256,668	9,573,654
<b>Total Depreciable,</b>						
<b>  Net of Depreciation</b>	<u>24,388,335</u>	<u>26,927,170</u>	<u>68,981,524</u>	<u>70,498,556</u>	<u>93,369,859</u>	<u>97,425,726</u>
<b>Total Capital Assets,</b>						
<b>  Net of Depreciation</b>	<u>\$ 48,617,484</u>	<u>\$ 45,195,882</u>	<u>\$ 213,856,460</u>	<u>\$ 207,755,616</u>	<u>\$ 262,473,944</u>	<u>\$ 252,951,498</u>

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Major events during the current fiscal year affecting the City's capital assets included the following:

- **Construction in Progress** – ongoing projects in both the governmental activities and business-type activities consist of the following:

<b>Governmental Activities</b>	
Euclid Corridor	\$ 170,918
Waterfront Project	12,814,680
Golf Course Path	467,846
<b>Total Governmental Activities</b>	<b>\$ 13,453,444</b>
<b>Business-Type Activities</b>	
Headworks & Equalization Basin - Part B	\$ 54,063,434
MBR	26,933,157
WWTP MBR - NRD	55,541,379
<b>Total Business-Type Activities</b>	<b>\$ 136,537,970</b>

Additional information on the City's capital assets can be found in Note 10.

**Debt** In April 2021, Moody's Investor Services reaffirmed the City of Euclid's General Obligation Debt bond rating of "A2", which has been in place since June 2016. This investment grade rating was maintained due to the City's ability to demonstrate resiliency through the coronavirus period as financial operations remained steady boosted by stable income tax collections. They noted that operating reserves are adequate but still relatively thin as compared to the median Ohio (Aa1 stable) city which typically carries robust fund balance to provide cushion against potential declines in city income tax collections. Credit strengths included inclusion within the greater Cleveland (A1 stable) metro area, steady income tax collections have contributed to satisfactory operating reserves and manageable debt burden. Credit challenges included relatively weak economic and demographic fundamentals, reliance on economically sensitive income taxes to support operations and exposure to two underfunded cost-sharing pension plans. As of December 31, 2021, the City's General Obligation Bonded Debt totaled \$15,893,002.

A summary of outstanding debt at December 31, 2021 and 2020, follows.

	<b>Outstanding Debt at December 31</b>					
	Governmental Activities		Business-Type Activities		Total	
	2021	2020 *	2021	2020	2021	2020
General Obligation Bonds	\$ 11,353,152	\$ 7,114,783	\$ 4,539,850	\$ 5,003,793	\$ 15,893,002	\$ 12,118,576
Notes Payable	1,525,000	5,866,439	-	-	1,525,000	5,866,439
Special Obligation Bond	5,005,000	5,495,000	-	-	5,005,000	5,495,000
Loan	2,000,000	2,000,000	-	-	2,000,000	2,000,000
OWDA Loans	-	-	141,713,251	140,528,161	141,713,251	140,528,161
OPWC Loans	709,907	793,426	9,391,681	10,128,330	10,101,588	10,921,756
Capital Leases	581,808	740,108	22,446	119,805	604,254	859,913
<b>Total Outstanding Debt</b>	<b>\$ 21,174,867</b>	<b>\$ 22,009,756</b>	<b>\$ 155,667,228</b>	<b>\$ 155,780,089</b>	<b>\$ 176,842,095</b>	<b>\$ 177,789,845</b>

\* - Restated

**City of Euclid, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2021*  
*Unaudited*

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The various improvement bonds and notes will be paid out of the General Obligation Bond Retirement Fund. See Notes 11, and 16 to the financial statements for more information regarding the City's outstanding debt.

**Debt Capacity:** The City is within the statutory limitations for both voted and unvoted debt. The computation of the legal debt margins at December 31, 2021, is included in the Statistical Section of this report under the heading "Legal Debt Margin", along with other related computations and ratios relevant to the City's notes and bonded debt.

The City's 2021 overall legal debt limit established by statutory limitations was \$68,120,091. The City's legal debt margin of \$53,889,984 is within the overall legal debt limit. The City's 2021 unvoted legal debt limit established by statutory limitations was of \$35,681,952. The City's unvoted legal debt margin of \$21,451,845 is within the unvoted legal debt limit.

### **Current Financial Related Activities**

The City of Euclid has remained strong despite the challenging environment of the State and national economy. The administration has provided consistent financial management during this time, continuing to monitor expenses while maintaining City services at a high level. The City will continue to make any adjustment necessary in its day-to-day operations in order to meet and overcome these challenges. The City remains committed to transparencies and will continue working towards the goal of keeping all residents and other interested parties fully informed as to the financial status of the City of Euclid.

A private management firm has been engaged to operate the municipal-owned golf course, Briardale Greens. The operating performance, as well as, the cost savings has been very satisfactory.

### **Contacting the City's Finance Department**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show accountability for the money it receives, spends, or invests. If you have any questions about this report or need financial information contact the City's Finance Department at 585 East 222<sup>nd</sup> Street, Euclid, Ohio 44123, 216-289-2850.

## Basic Financial Statements



**City of Euclid, Ohio**  
**Statement of Net Position**  
**December 31, 2021**

	Governmental	Business-Type		Component Unit
	Activities	Activities	Total	Euclid Development Corporation
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 29,370,727	\$ 32,141,914	\$ 61,512,641	\$ 744,723
Cash and Cash Equivalents:				
In Segregated Accounts	101,657	332,187	433,844	-
With Fiscal Agents	50,132	-	50,132	-
With Escrow Agents	13,054	-	13,054	-
Materials and Supplies Inventory	85,090	151,861	236,951	-
Accounts Receivable	1,513,690	5,335,064	6,848,754	-
Accrued Interest Receivable	46,986	-	46,986	-
Intergovernmental Receivable	3,794,120	-	3,794,120	-
Internal Balances	230,000	(230,000)	-	-
Prepaid Items	141,211	129,904	271,115	-
Municipal Income Taxes Receivable	8,870,975	-	8,870,975	-
Property Taxes Receivable	5,691,228	-	5,691,228	-
Payments in Lieu of Taxes Receivable	817,701	-	817,701	-
Notes Receivable	212,283	-	212,283	-
Loans Receivable	-	-	-	2,055,035
Special Assessments Receivable	4,441,400	-	4,441,400	-
Assets held for Resale	161,160	-	161,160	-
Capital Leases Receivable	-	22,446	22,446	-
Nondepreciable Capital Assets	24,229,149	144,874,936	169,104,085	-
Depreciable Capital Assets	24,388,335	68,981,524	93,369,859	-
Net Pension Asset	134,522	67,895	202,417	-
Net OPEB Asset	804,410	405,995	1,210,405	-
<b>Total Assets</b>	<b>105,097,830</b>	<b>252,213,726</b>	<b>357,311,556</b>	<b>2,799,758</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferral on Refunding	85,864	63,221	149,085	-
Pension	7,140,238	614,731	7,754,969	-
OPEB	3,980,817	345,826	4,326,643	-
<b>Total Deferred Outflows of Resources</b>	<b>11,206,919</b>	<b>1,023,778</b>	<b>12,230,697</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts Payable	2,422,656	1,035,185	3,457,841	700
Contracts Payable	1,050,819	641,148	1,691,967	-
Accrued Wages and Benefits	907,598	152,035	1,059,633	2,015
Intergovernmental Payable	682,366	81,260	763,626	-
Matured Compensated Absences Payable	1,121	-	1,121	-
Accrued Interest Payable	41,579	761,232	802,811	-
Retainage Payable	475,892	70,972	546,864	-
Claims Payable	11,081	-	11,081	-
Unearned Revenue	13,026,803	7,174	13,033,977	-
Notes Payable	375,000	-	375,000	-
Customer Deposits	-	10,958	10,958	-
Long-term Liabilities:				
Due within one year	3,943,065	9,535,912	13,478,977	-
Due in more than one year:				
Net Pension Liability	47,589,675	3,492,247	51,081,922	-
Net OPEB Liability	6,321,018	-	6,321,018	-
Other amounts due in more than one year	26,418,965	147,012,411	173,431,376	-
<b>Total Liabilities</b>	<b>103,267,638</b>	<b>162,800,534</b>	<b>266,068,172</b>	<b>2,715</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	4,960,992	-	4,960,992	-
Payments in Lieu of Taxes	817,701	-	817,701	-
Pension	8,396,786	1,778,752	10,175,538	-
OPEB	5,306,948	1,260,222	6,567,170	-
<b>Total Deferred Inflows of Resources</b>	<b>19,482,427</b>	<b>3,038,974</b>	<b>22,521,401</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	24,638,826	64,996,706	89,635,532	-
Restricted for:				
Debt Service	1,467,479	-	1,467,479	-
Capital Projects	3,770,779	-	3,770,779	-
Transportation	2,841,501	-	2,841,501	-
Community Development	660,612	-	660,612	-
Recreation Center	229,707	-	229,707	-
Other Purposes	387,575	-	387,575	-
Public Safety	392,347	-	392,347	-
Courts	559,732	-	559,732	-
Unrestricted	(41,393,874)	22,401,290	(18,992,584)	2,797,043
<b>Total Net Position</b>	<b>\$ (6,445,316)</b>	<b>\$ 87,397,996</b>	<b>\$ 80,952,680</b>	<b>\$ 2,797,043</b>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2021

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	
<b>Primary Government:</b>				
<b>Governmental activities:</b>				
Security of Persons and Property	\$ 27,967,724	\$ 3,167,494	\$ 2,600	\$ -
Public Health	281,742	23,205	39,098	-
Leisure Time Activities	1,643,025	327,597	612	-
Community and Economic Development	2,714,793	2,343,488	1,893,689	3,874,243
Sanitation	3,238,408	2,205,998	-	-
Transportation	6,888,263	-	2,592,124	-
General Government	8,093,814	1,876,702	1,734,546	-
Interest and Fiscal Charges	629,453	-	-	-
<i>Total Governmental activities</i>	<u>51,457,222</u>	<u>9,944,484</u>	<u>6,262,669</u>	<u>3,874,243</u>
<b>Business-type activities:</b>				
Waste Water Treatment	13,256,343	18,497,339	-	10,449
Water Line Improvement	2,753,182	1,686,955	-	-
Briardale Greens Golf Course	1,295,194	1,439,398	-	-
<i>Total Business-type activities</i>	<u>17,304,719</u>	<u>21,623,692</u>	<u>-</u>	<u>10,449</u>
<i>Total Primary Government</i>	<u>\$ 68,761,941</u>	<u>\$ 31,568,176</u>	<u>\$ 6,262,669</u>	<u>\$ 3,884,692</u>
<b>Component Unit:</b>				
Euclid Development Corporation	113,247	168,436	-	-
<i>Total Component Unit</i>	<u>\$ 113,247</u>	<u>\$ 168,436</u>	<u>\$ -</u>	<u>\$ -</u>

**General Revenues:**

Property Taxes levied for:  
General Purposes  
Debt Service Purpose  
Capital Outlay  
Other Purposes  
Municipal Income Taxes levied for:  
General Purposes  
Other Local Taxes  
Payments in Lieu of Taxes  
Grants & Entitlements not restricted to specific programs  
Investment Income  
Gain on Sale of Capital Assets  
All Other Revenues

**Transfers**

Total General Revenues

Change in Net Position

Net Position - Beginning of Year, Restated (See Note 3)

**Net Position - End of Year**

The notes to the basic financial statements are an integral part of this statement.

<b>Net (Expense) Revenue and Changes in Net Position</b>			<b>Component Unit</b>
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Euclid Development Corporation</b>
\$ (24,797,630)	\$ -	\$ (24,797,630)	\$ -
(219,439)	-	(219,439)	-
(1,314,816)	-	(1,314,816)	-
5,396,627	-	5,396,627	-
(1,032,410)	-	(1,032,410)	-
(4,296,139)	-	(4,296,139)	-
(4,482,566)	-	(4,482,566)	-
(629,453)	-	(629,453)	-
<u>(31,375,826)</u>	<u>-</u>	<u>(31,375,826)</u>	<u>-</u>
-	5,251,445	5,251,445	-
-	(1,066,227)	(1,066,227)	-
-	144,204	144,204	-
-	4,329,422	4,329,422	-
<u>(31,375,826)</u>	<u>4,329,422</u>	<u>(27,046,404)</u>	<u>-</u>
-	-	-	55,189
-	-	-	55,189
1,707,340	-	1,707,340	-
2,198,468	-	2,198,468	-
248,656	-	248,656	-
513,552	-	513,552	-
26,242,686	-	26,242,686	-
627,937	-	627,937	-
591,181	-	591,181	-
2,548,508	-	2,548,508	-
(109,924)	-	(109,924)	30,618
68,187	-	68,187	-
1,001,037	2,161,300	3,162,337	900
83,519	(83,519)	-	-
<u>35,721,147</u>	<u>2,077,781</u>	<u>37,798,928</u>	<u>31,518</u>
4,345,321	6,407,203	10,752,524	86,707
<u>(10,790,637)</u>	<u>80,990,793</u>	<u>70,200,156</u>	<u>2,710,336</u>
<u>\$ (6,445,316)</u>	<u>\$ 87,397,996</u>	<u>\$ 80,952,680</u>	<u>\$ 2,797,043</u>

**City of Euclid, Ohio**  
*Balance Sheet*  
**Governmental Funds**  
*December 31, 2021*

	<b>General Fund</b>	<b>American Rescue Plan Act</b>	<b>General Obligation Bond Retirement</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 8,439,798	\$ 12,704,974	\$ 649,167	\$ 7,532,504	\$ 29,326,443
Cash and Cash Equivalents:					
In Segregated Accounts	101,657	-	-	-	101,657
With Fiscal Agents	50,132	-	-	-	50,132
With Escrow Agents	-	-	-	13,054	13,054
Materials and Supplies Inventory	83,718	-	-	1,372	85,090
Accrued Interest Receivable	46,986	-	-	-	46,986
Accounts Receivable	1,485,835	-	-	27,855	1,513,690
Interfund Receivable	673,698	-	358,313	-	1,032,011
Intergovernmental Receivable	1,041,224	-	141,410	2,611,486	3,794,120
Prepaid Items	132,044	-	-	9,167	141,211
Municipal Income Taxes Receivable	8,870,975	-	-	-	8,870,975
Property Taxes Receivable	1,999,331	-	2,799,338	892,559	5,691,228
Special Assessments Receivable	4,439,558	-	-	1,842	4,441,400
Notes Receivable	212,283	-	-	-	212,283
Payments in Lieu of Taxes Receivable	-	-	-	817,701	817,701
Assets held for Resale	-	-	-	161,160	161,160
<b>Total Assets</b>	<b>\$ 27,577,239</b>	<b>\$ 12,704,974</b>	<b>\$ 3,948,228</b>	<b>\$ 12,068,700</b>	<b>\$ 56,299,141</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 1,639,671	\$ -	\$ -	\$ 776,717	\$ 2,416,388
Accrued Wages and Benefits	830,517	-	-	77,081	907,598
Contracts Payable	-	-	-	1,050,819	1,050,819
Intergovernmental Payable	640,343	-	-	42,023	682,366
Matured Compensated Absences Payable	-	-	-	1,121	1,121
Retainage Payable	-	-	-	475,892	475,892
Interfund Payable	-	-	-	802,011	802,011
Claims Payable	10,453	-	-	628	11,081
Unearned Revenue	-	12,704,974	-	321,829	13,026,803
Notes Payable	-	-	375,000	-	375,000
<b>Total Liabilities</b>	<b>3,120,984</b>	<b>12,704,974</b>	<b>375,000</b>	<b>3,548,121</b>	<b>19,749,079</b>
<b>Deferred Inflows of Resources:</b>					
Property Taxes and Payments in Lieu of Taxes	1,744,154	-	2,438,198	1,596,341	5,778,693
Unavailable Revenue - Delinquent Property Taxes	255,177	-	361,140	113,919	730,236
Unavailable Revenue - Municipal Income Taxes	2,582,191	-	-	-	2,582,191
Unavailable Revenue - Other	6,044,148	-	141,410	1,657,106	7,842,664
<b>Total Deferred Inflows of Resources</b>	<b>10,625,670</b>	<b>-</b>	<b>2,940,748</b>	<b>3,367,366</b>	<b>16,933,784</b>
<b>Fund Balances:</b>					
Nonspendable	542,520	-	-	10,539	553,059
Restricted	-	-	632,480	7,060,771	7,693,251
Committed	290,596	-	-	9,553	300,149
Assigned	1,099,679	-	-	-	1,099,679
Unassigned (Deficit)	11,897,790	-	-	(1,927,650)	9,970,140
<b>Total Fund Balances</b>	<b>13,830,585</b>	<b>-</b>	<b>632,480</b>	<b>5,153,213</b>	<b>19,616,278</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 27,577,239</b>	<b>\$ 12,704,974</b>	<b>\$ 3,948,228</b>	<b>\$ 12,068,700</b>	<b>\$ 56,299,141</b>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Reconciliation of Total Governmental Fund Balances to Net  
 Position of Governmental Activities*  
 December 31, 2021

**Total Governmental Funds Balance** \$ 19,616,278

*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 48,617,484

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

Delinquent property taxes	730,236	
Municipal income taxes	2,582,191	
Special assessments	4,441,400	
Intergovernmental	2,466,441	
Charges for services	804,938	
Miscellaneous	129,885	
Total		11,155,091

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental funds, an interest expenditure is reported when due. (41,579)

Internal Service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of the Internal Service funds are included in Governmental Activities in the Statement of Net Position. 38,016

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

Deferred Outflows - Pension	7,140,238	
Deferred Inflows - Pension	(8,396,786)	
Net Pension Asset	134,522	
Net OPEB Asset	804,410	
Net Pension Liability	(47,589,675)	
Deferred Outflows - OPEB	3,980,817	
Deferred Inflows - OPEB	(5,306,948)	
Net OPEB Liability	(6,321,018)	
Total		(55,554,440)

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

General obligation bonds and notes	(12,878,152)	
Income tax special obligation bonds	(5,005,000)	
Unamortized premiums	(719,475)	
Deferral on refunding	85,864	
Compensated absences	(7,999,530)	
Claims payable	(68,958)	
Capital leases	(581,808)	
OPWC loans	(709,907)	
Loan	(2,000,000)	
Landfill	(159,200)	
Asset Retirement Obligation	(240,000)	
Total		(30,276,166)

**Net Position of Governmental Activities** \$ (6,445,316)

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2021*

	General Fund	American Rescue Plan Act	General Obligation Bond Retirement	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property Taxes	\$ 1,759,364	\$ -	\$ 2,240,675	\$ 785,432	\$ 4,785,471
Municipal Income Taxes	30,018,752	-	-	-	30,018,752
Other Local Taxes	754,557	-	-	-	754,557
Payments in Lieu of Taxes	-	-	-	591,181	591,181
Intergovernmental	2,347,964	-	282,819	9,536,944	12,167,727
Interest	(109,938)	-	-	14	(109,924)
Fees, Licenses, and Permits	737,719	-	-	-	737,719
Fines and Forfeitures	1,248,344	-	-	112,797	1,361,141
Rentals	183,847	-	-	-	183,847
Charges for Services	5,952,049	-	-	383,731	6,335,780
Contributions and Donations	8,431	-	-	12	8,443
Special Assessments	1,136,705	-	-	620	1,137,325
All Other Revenues	352,839	-	5,045	513,269	871,153
<b>Total Revenues</b>	<b>44,390,633</b>	<b>-</b>	<b>2,528,539</b>	<b>11,924,000</b>	<b>58,843,172</b>
<b>EXPENDITURES</b>					
Current:					
Security of Persons and Property	26,930,720	-	-	633,597	27,564,317
Public Health	295,537	-	-	-	295,537
Leisure Time Activities	1,695,530	-	-	1,038,613	2,734,143
Community and Economic Development	1,626,789	-	-	1,913,215	3,540,004
Sanitation	3,237,875	-	-	-	3,237,875
Transportation	-	-	-	4,954,026	4,954,026
General Government	9,997,315	-	47,161	1,114,821	11,159,297
Capital Outlay	542,315	-	-	6,539,125	7,081,440
Debt Service:					
Principal Retirement	-	-	7,399,054	241,819	7,640,873
Interest and Fiscal Charges	-	-	490,019	18,424	508,443
Debt Issuance Costs	-	-	199,629	-	199,629
<b>Total Expenditures</b>	<b>44,326,081</b>	<b>-</b>	<b>8,135,863</b>	<b>16,453,640</b>	<b>68,915,584</b>
Excess of Revenues (Under) Expenditures	64,552	-	(5,607,324)	(4,529,640)	(10,072,412)
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Capital Assets	46,557	-	-	30,493	77,050
General Obligation Bonds Issued	-	-	6,442,480	2,000,000	8,442,480
Long-term Bond Anticipation Notes Issued	-	-	1,525,000	-	1,525,000
Premium on Debt Issuance	-	-	777,468	-	777,468
Payment to Refunded Bond Escrow Account	-	-	(3,225,600)	-	(3,225,600)
Transfers In	-	-	-	153,519	153,519
Transfers Out	(530,000)	-	-	-	(530,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(483,443)</b>	<b>-</b>	<b>5,519,348</b>	<b>2,184,012</b>	<b>7,219,917</b>
Net Change in Fund Balances	(418,891)	-	(87,976)	(2,345,628)	(2,852,495)
Fund Balances - Beginning of Year	14,249,476	-	720,456	7,498,841	22,468,773
<b>Fund Balances - End of Year</b>	<b>\$ 13,830,585</b>	<b>\$ -</b>	<b>\$ 632,480</b>	<b>\$ 5,153,213</b>	<b>\$ 19,616,278</b>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balances of Governmental Funds to the  
Statement of Activities*  
For the Year Ended December 31, 2021

**Net Change in Fund Balances-Total Governmental Funds** \$ (2,852,495)

*Amounts reported for Governmental Activities in the Statement of Activities are different because:*

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

Capital Outlay	\$ 7,081,440	
Depreciation	<u>(3,650,975)</u>	
Total		3,430,465

In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets. (8,863)

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

Delinquent property taxes	(117,455)	
Municipal income taxes	(3,776,066)	
Special assessments	(6,632)	
Intergovernmental	577,085	
Charges for services	224,017	
Other Local Taxes	(126,620)	
Miscellaneous	<u>33,566</u>	
Total		(3,192,105)

Other financing sources in the Governmental funds increase long-term liabilities in the Statement of Net Position. These sources were attributed to the issuance of debt and the related premiums. (10,744,948)

Repayment of City bond principal, notes, OPWC loan, and capital leases are expenditures in the Governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 10,788,352

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

Pension	4,457,979	
OPEB	<u>83,833</u>	
Total		4,541,812

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

Pension	(2,069,751)	
OPEB	<u>4,597,459</u>	
Total		2,527,708

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	(698,444)	
Claims	(17,381)	
Accrued interest on bonds	73,835	
Amortization of bond premiums	72,010	
Amortization of loss on refunding	<u>10,895</u>	
Total		(559,085)

Internal Service funds are used by management to charge costs to certain activities, such as insurance to individual funds. The net revenue (expense) of Internal Service funds are reported in the Governmental Activities. 414,480

**Change in Net Position of Governmental Activities** \$ 4,345,321

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balance –  
 Budget (Non-GAAP Basis) and Actual  
 General Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 1,782,450	\$ 1,768,941	\$ 1,759,364	\$ (9,577)
Income Taxes	27,918,448	27,706,856	27,556,850	(150,006)
Other Local Taxes	644,613	639,728	636,264	(3,464)
Intergovernmental	2,341,027	2,323,284	2,310,706	(12,578)
Interest	211,881	210,275	209,137	(1,138)
Licenses and Permits	747,399	741,735	737,719	(4,016)
Fines and Forfeitures	1,249,950	1,240,477	1,233,761	(6,716)
Rentals	38,387	38,096	37,890	(206)
Charges for Services	6,057,055	6,011,149	5,978,604	(32,545)
Contributions and Donations	8,542	8,477	8,431	(46)
Special Assessments	971,207	963,846	958,628	(5,218)
All Other Revenues	361,855	359,112	364,388	5,276
<b>Total Revenues</b>	<b>42,332,814</b>	<b>42,011,976</b>	<b>41,791,742</b>	<b>(220,234)</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	27,128,382	27,708,232	27,238,324	469,908
Public Health	413,440	413,440	306,842	106,598
Leisure Time Activities	1,526,031	1,558,831	1,466,983	91,848
Community and Economic Development	1,488,706	1,555,106	1,463,958	91,148
Sanitation	2,757,587	2,822,587	2,800,505	22,082
General Government	10,705,545	11,487,095	10,601,608	885,487
<b>Total Expenditures</b>	<b>44,019,691</b>	<b>45,545,291</b>	<b>43,878,220</b>	<b>1,667,071</b>
Excess of Revenues Over (Under) Expenditures	(1,686,877)	(3,533,315)	(2,086,478)	1,446,837
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	47,168	46,811	46,557	(254)
Transfers Out	(480,000)	(680,000)	(680,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(432,832)</b>	<b>(633,189)</b>	<b>(633,443)</b>	<b>(254)</b>
Net Change in Fund Balance	(2,119,709)	(4,166,504)	(2,719,921)	1,446,583
Fund Balance - Beginning of Year	9,044,209	9,044,209	9,044,209	-
Prior Year Encumbrances Appropriated	973,435	973,435	973,435	-
<b>Fund Balance - End of Year</b>	<b>\$ 7,897,935</b>	<b>\$ 5,851,140</b>	<b>\$ 7,297,723</b>	<b>\$ 1,446,583</b>

The notes to the basic financial statements are an integral part of this statement.



**City of Euclid, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balance –  
 Budget (Non-GAAP Basis) and Actual  
 American Rescue Plan Act Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ 12,704,974	\$ 12,704,974
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>12,704,974</u>	<u>12,704,974</u>
<b>Expenditures</b>		-	-	-
Net Change in Fund Balance	-	-	12,704,974	12,704,974
Fund Balance - Beginning of Year	-	-	-	-
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,704,974</u>	<u>\$ 12,704,974</u>

See accompanying notes to the basic financial statements.

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

	Enterprise Funds			Governmental Activities
	Waste Water Treatment	Other Enterprise Funds	Total	Internal Service Fund
<b>ASSETS</b>				
<b>Current Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 25,530,432	\$ 6,611,482	\$ 32,141,914	\$ 44,284
Cash and Cash Equivalents:				
In Segregated Accounts	-	332,187	332,187	-
Materials and Supplies Inventory	135,027	16,834	151,861	-
Accounts Receivable	4,812,367	522,697	5,335,064	-
Prepaid Items	92,073	37,831	129,904	-
Capital Leases Receivable	-	22,446	22,446	-
<b>Total Current Assets</b>	<b>30,569,899</b>	<b>7,543,477</b>	<b>38,113,376</b>	<b>44,284</b>
<b>Noncurrent Assets:</b>				
Net Pension Asset	67,895	-	67,895	-
Net OPEB Asset	405,995	-	405,995	-
Capital Assets:				
Land	1,065,440	7,271,526	8,336,966	-
Construction in Progress	136,537,970	-	136,537,970	-
Depreciable Assets, Net of Depreciation	68,135,614	845,910	68,981,524	-
<b>Total Noncurrent Assets</b>	<b>206,212,914</b>	<b>8,117,436</b>	<b>214,330,350</b>	<b>-</b>
<b>Total Assets</b>	<b>236,782,813</b>	<b>15,660,913</b>	<b>252,443,726</b>	<b>44,284</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferral on Refunding	6,640	56,581	63,221	-
Pension	614,731	-	614,731	-
OPEB	345,826	-	345,826	-
<b>Total Deferred Outflows of Resources</b>	<b>967,197</b>	<b>56,581</b>	<b>1,023,778</b>	<b>-</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	909,746	125,439	1,035,185	6,268
Accrued Wages and Benefits	152,035	-	152,035	-
Compensated Absences Payable	143,507	-	143,507	-
Customer Deposits Payable	-	10,958	10,958	-
Contracts Payable	185,755	455,393	641,148	-
Retainage Payable	-	70,972	70,972	-
Intergovernmental Payable	81,260	-	81,260	-
Interfund Payable	-	230,000	230,000	-
Accrued Interest Payable	750,758	10,474	761,232	-
Unearned Revenue	-	7,174	7,174	-
Claims Payable	1,656	-	1,656	-
General Obligation Bonds Payable	128,215	342,883	471,098	-
OWDA Loans Payable	8,203,038	-	8,203,038	-
OPWC Loans Payable	484,272	221,442	705,714	-
Capital Leases Payable	-	10,899	10,899	-
<b>Total Current Liabilities</b>	<b>11,040,242</b>	<b>1,485,634</b>	<b>12,525,876</b>	<b>6,268</b>
<b>Noncurrent Liabilities:</b>				
Compensated Absences Payable	725,628	-	725,628	-
Claims Payable	10,304	-	10,304	-
General Obligation Bonds Payable	676,292	3,392,460	4,068,752	-
OWDA Loans Payable	133,510,213	-	133,510,213	-
OPWC Loans Payable	5,817,280	2,868,687	8,685,967	-
Capital Leases Payable	-	11,547	11,547	-
Net Pension Liability	3,492,247	-	3,492,247	-
Net OPEB Liability	-	-	-	-
<b>Total Noncurrent Liabilities</b>	<b>144,231,964</b>	<b>6,272,694</b>	<b>150,504,658</b>	<b>-</b>
<b>Total Liabilities</b>	<b>155,272,206</b>	<b>7,758,328</b>	<b>163,030,534</b>	<b>6,268</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension	1,778,752	-	1,778,752	-
OPEB	1,260,222	-	1,260,222	-
<b>Total Deferred Inflows of Resources</b>	<b>3,038,974</b>	<b>-</b>	<b>3,038,974</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	56,901,716	8,094,990	64,996,706	-
Unrestricted	22,537,114	(135,824)	22,401,290	38,016
<b>Total Net Position</b>	<b>\$ 79,438,830</b>	<b>\$ 7,959,166</b>	<b>\$ 87,397,996</b>	<b>\$ 38,016</b>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Revenues, Expenses and Changes in Fund Net Position*  
*Proprietary Funds*  
*For the Year Ended December 31, 2021*

	<b>Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Waste Water Treatment</b>	<b>Other Enterprise Funds</b>	<b>Total</b>	<b>Internal Service Fund</b>
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 18,497,339	\$ 3,126,353	\$ 21,623,692	\$ -
Miscellaneous	6,600	2,154,700	2,161,300	-
<b>Total Operating Revenues</b>	<b>18,503,939</b>	<b>5,281,053</b>	<b>23,784,992</b>	<b>-</b>
<b>OPERATING EXPENSES</b>				
Salaries	2,859,878	-	2,859,878	-
Materials and Supplies	2,513,743	-	2,513,743	-
Contractual Services	4,281,296	3,756,704	8,038,000	32,273
Depreciation	2,100,666	64,793	2,165,459	-
Claims	-	-	-	13,247
Other	169,862	139,222	309,084	-
<b>Total Operating Expense</b>	<b>11,925,445</b>	<b>3,960,719</b>	<b>15,886,164</b>	<b>45,520</b>
Operating Income (Loss)	6,578,494	1,320,334	7,898,828	(45,520)
<b>NONOPERATING (EXPENSES)</b>				
Loss on Sale of Capital Assets	(825)	-	(825)	-
Interest and Fiscal Charges	(1,330,073)	(87,657)	(1,417,730)	-
<b>Total Nonoperating (Expenses)</b>	<b>(1,330,898)</b>	<b>(87,657)</b>	<b>(1,418,555)</b>	<b>-</b>
Contributions from Grants	10,449	-	10,449	-
Transfers In	-	-	-	460,000
Transfers Out	(18,976)	(64,543)	(83,519)	-
Change in Net Position	5,239,069	1,168,134	6,407,203	414,480
Net Position - Beginning of Year	74,199,761	6,791,032	80,990,793	(376,464)
<b>Net Position - End of Year</b>	<b>\$ 79,438,830</b>	<b>\$ 7,959,166</b>	<b>\$ 87,397,996</b>	<b>\$ 38,016</b>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Cash Flows*  
*Proprietary Funds*  
For the Year Ended December 31, 2021

	<b>Enterprise Funds</b>			<b>Governmental</b>
	<b>Waste Water Treatment</b>	<b>Other Enterprise Funds</b>		<b>Activities</b>
				<b>Internal Service Fund</b>
		<b>Total</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Charges for Services	\$ 18,921,794	\$ 3,182,140	\$ 22,103,934	\$ -
Other Cash Receipts	44,584	2,154,700	2,199,284	-
Cash Payments to Employees for Services and Benefits	(5,237,710)	-	(5,237,710)	-
Cash Payments for Goods and Services	(6,974,283)	(3,555,528)	(10,529,811)	(26,005)
Cash Payments for Claims	-	-	-	(463,247)
Other Cash Payments	(175,610)	-	(175,610)	-
Net Cash Provided by (Used in) Operating Activities	<u>6,578,775</u>	<u>1,781,312</u>	<u>8,360,087</u>	<u>(489,252)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Principal Paid on Debt	-	(608,427)	(608,427)	-
Interest Paid on Debt	-	(76,237)	(76,237)	-
Transfers In	1,820,000	-	1,820,000	460,000
Transfers Out	(1,838,976)	(64,543)	(1,903,519)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(18,976)</u>	<u>(749,207)</u>	<u>(768,183)</u>	<u>460,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Capital Grants Received	10,449	-	10,449	-
Proceeds from OWDA and OPWC Loans	7,669,626	-	7,669,626	-
Proceeds from Refunding Debt	452,520	-	452,520	-
Payments to Refunding Debt Escrow	(452,519)	-	(452,519)	-
Principal Paid on Debt	(6,651,685)	-	(6,651,685)	-
Interest Paid on Debt	(1,723,976)	-	(1,723,976)	-
Payments for Capital Acquisitions	(7,785,998)	-	(7,785,998)	-
Net Cash (Used in) Capital and Related Financing Activities	<u>(8,481,583)</u>	<u>-</u>	<u>(8,481,583)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,921,784)	1,032,105	(889,679)	(29,252)
Cash and Cash Equivalents - Beginning of Year	27,452,216	5,911,564	33,363,780	73,536
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 25,530,432</u>	<u>\$ 6,943,669</u>	<u>\$ 32,474,101</u>	<u>\$ 44,284</u>

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Cash Flows*  
*Proprietary Funds*  
For the Year Ended December 31, 2021  
(Continued)

	<u>Enterprise Funds</u>			<u>Governmental</u>
	<u>Waste Water Treatment</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	<u>Activities</u>
				<u>Internal Service Fund</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 6,578,494	\$ 1,320,334	\$ 7,898,828	\$ (45,520)
Adjustments:				
Depreciation	2,100,666	64,793	2,165,459	-
(Increase) Decrease in Assets and Deferred Outflows of Resources:				
Accounts Receivable	462,439	56,725	519,164	-
Materials and Supplies Inventory	(37,818)	(2,118)	(39,936)	-
Prepaid Items	(16,328)	(18,089)	(34,417)	-
Net Pension Asset	(24,725)	-	(24,725)	-
Net OPEB Asset	(405,995)	-	(405,995)	-
Deferred Outflows - Pension	62,939	-	62,939	-
Deferred Outflows - OPEB	123,327	-	123,327	-
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable	(125,301)	2,419	(122,882)	6,268
Contracts Payable	-	362,900	362,900	-
Customer Deposits Payable	-	(10,237)	(10,237)	-
Unearned Revenue	-	(938)	(938)	-
Accrued Wages and Benefits	16,638	-	16,638	-
Compensated Absences Payable	(30,722)	-	(30,722)	-
Retainage Payable	-	5,523	5,523	-
Intergovernmental Payable	23,573	-	23,573	-
Claims Payable	(4,166)	-	(4,166)	(450,000)
Net Pension Liability	(816,485)	-	(816,485)	-
Net OPEB Liability	(2,906,161)	-	(2,906,161)	-
Deferred Inflows - Pension	781,916	-	781,916	-
Deferred Inflows - OPEB	796,484	-	796,484	-
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>\$ 6,578,775</u>	<u>\$ 1,781,312</u>	<u>\$ 8,360,087</u>	<u>\$ (489,252)</u>

**Schedule of Noncash Investing, Capital, and Related Financing Activities**

Net impact of accruals related to capital assets	\$ (481,130)	\$ -	\$ (481,130)	\$ -
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The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2021*

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	<b>Custodial Funds</b>
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 265,714
Cash and Cash Equivalents in Segregated Accounts	134,748
<b>Total Assets</b>	400,462
 <b>LIABILITIES</b>	
Due to External Parties	400,462
<b>Total Liabilities</b>	400,462
 <b>NET POSITION</b>	
Restricted For:	
Individuals, Organizations, and Other Governments	-
<b>Total Net Position</b>	\$ -

The notes to the basic financial statements are an integral part of this statement.

**City of Euclid, Ohio**  
*Statement of Change in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended December 31, 2021*

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	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Fines and Forfeitures for Other Governments	\$ 4,651,210
Miscellaneous	77,234
<b>Total Additions</b>	<b>4,728,444</b>
<b>DEDUCTIONS</b>	
Fines and Forfeitures Distributions to Other Governments	4,651,210
Distributions to Individuals	77,177
Medical, Dental, and Life Insurance for Retirees	57
<b>Total Deductions</b>	<b>4,728,444</b>
Net Increase (Decrease) in Fiduciary Net Position	-
Net Position - Beginning of Year	-
<b>Net Position - End of Year</b>	<b>\$ -</b>

The notes to the basic financial statements are an integral part of this statement.

## Notes to the Basic Financial Statements



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*

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**NOTE 1: DESCRIPTION OF THE CITY AND REPORTING ENTITY**

The City of Euclid, Ohio (the City) was incorporated in 1931 and includes an area of approximately 10.3 square miles. The City operates under an elected Mayor/Council (nine members) administrative/legislative form of government and provides services to its more than 48,000 residents. The City established a formal charter in 1951 which governs its operations.

**Reporting Entity**

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading.

The primary government of the City consists of all funds, departments, boards, and agencies that are not legally separate from the City. For the City of Euclid, this includes police and fire protection, parks and recreation, planning, zoning, public safety, public service, street maintenance, sanitation system, and a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation of each of these activities and entities is directly controlled by the City Council through the budgetary process. 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; (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The City has one component unit, the Euclid Development Corporation.

***Euclid Development Corporation (EDCOR)*** The Euclid Development Corporation (EDCOR) is a legally separate, non-profit organization served by a board of trustees in which a majority is appointed by the City. Potential board members must work or live within the City. EDCOR was formed under Chapter 1702 of the Ohio Revised Code for the purpose of providing administrative program assistance to the Community Development Department while combating deterioration and lessening the burdens of government by advancing, encouraging, and promoting residential and commercial redevelopment and revitalization in the City. The City subsidizes EDCOR's entire operation from its Community Development Block Grant. Based on the significant services and resources provided by the City to EDCOR and EDCOR's administrative program assistance to the Community Development Program of the City, the City has chosen the discrete method of presentation for the EDCOR. The discrete method of presentation requires component unit data to be reported together with, but separately from the data of the primary government in the government-wide financial statements. EDCOR operates on a fiscal year ending December 31. Separately issued financial statements can be obtained from the Euclid Development Corporation, 585 East 222nd Street, Euclid, Ohio 44123.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Basis of Presentation**

The City's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

***Government-wide Financial Statements*** The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. As a general rule, the activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenses. An exception to this general rule is that interfund services provided and used are not eliminated in the process of consolidation.

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

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**B. Fund Accounting**

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

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

*General Fund* This fund is the operating fund of the City and is used to account 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 general laws of Ohio.

*American Rescue Plan Act Fund* This fund is used to account for the economic stimulus package for the recovery from the economic and health effects of the COVID-19 pandemic.

*General Obligation Bond Retirement Fund* This fund is used to account for the tax levies and transfers in that are restricted for the repayment of general obligation bonded debt.

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

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

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

*Waste Water Treatment Fund* This fund is used to account for revenues and expenses related to the operation and maintenance of the City's sewage treatment plant and the construction and maintenance of the City's sanitary and storm sewers.

The other enterprise funds of the City are used to account for water line improvement and the Briardale Greens golf course.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**B. Fund Accounting** (Continued)

*Internal Service Fund* The Internal Service Fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's Internal Service Fund reports on a self-insurance program to ensure the City, its properties, and its officers and employees against liability, expense, loss, and damage which arise, or is claimed to have arisen, from the performance or nonperformance of official duties.

*Fiduciary Funds* Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The City's fiduciary funds are custodial funds. Custodial funds are used to account for retirees' insurance, fines and fees collected by the Euclid Municipal Court (excluding those due to the City of Euclid), and property room and narcotics holding that are due to others.

**C. Measurement Focus**

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

*Fund Financial Statements* All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Measurement Focus** (Continued)

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

D. **Basis of Accounting**

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

***Revenues – Exchange and Nonexchange Transactions*** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 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 (See Note 8). 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 the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

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

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

**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 a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 14 and 15.

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, payments in lieu of taxes, pension, OPEB and unavailable revenues. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance year 2022 operations. The property taxes and payments in lieu of taxes have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, municipal income taxes, intergovernmental grants, special assessments, charges for services, other local taxes, and miscellaneous revenue. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities on page 25. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (See Notes 14 and 15).

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

*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 or deferred outflow of resources is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**E. Budgetary Process**

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations 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 personal services and other expenditures object levels within each department for all funds. Budgetary modifications at the personal service and other expenditures level may only be made by ordinance of City Council. The Finance Director has been given the authority to allocate appropriations to the specific object levels within each department and fund.

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

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 Council during the year.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**F. Cash and Cash Equivalents**

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

The City has segregated bank accounts for monies held separate from the City's bank accounts. These interest-bearing deposits accounts are presented on the combined balance sheet as "Cash and Cash Equivalents in Segregated Accounts" since they are not required to be deposited into the City's treasury. The cash of the municipal court accounts, employees' portion of flex spending accounts, and the managing of the Shore Cultural Centre, and Briardale Greens golf course are included in this line item.

The City has cash with a fiscal agent. This amount represents the amount the City has on deposit to cover early uses of the employee flex spending accounts.

The City has cash with an escrow agent. This amount represents the cash held for the City by a bank for the payment of debt principal and interest as they come due and to purchase capital assets from a capital lease is included on the financial statements as "cash and cash equivalents with escrow agents".

During 2021, the City invested in State Treasurer Asset Reserve of Ohio (STAR Ohio), U.S. agency debt securities, U.S. Treasuries, commercial paper, and negotiable certificates of deposit. Investments are reported at fair value, which is based on quoted market prices.

The City's investment in STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the City. The City measures their investment in STAR Ohio as the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For 2021, there were no limitation 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 \$100 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.



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**F. Cash and Cash Equivalents** (Continued)

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the General Fund during 2021 amounted to deficit \$109,938. The deficit is due to the change in fair market value.

Investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are presented on the financial statements as cash equivalents. Investments with an original maturity of more than three months, not purchased from the pool, are reported as investments.

**G. Inventory**

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

**H. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

**I. Capital Assets**

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**I. Capital Assets** (Continued)

The City maintains a capitalization threshold of five thousand dollars. 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 proprietary fund capital assets is also capitalized.

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20-40 Years
Building and Improvements	20-40 Years
Furniture, Fixtures, and Equipment	3-15 Years
Infrastructure	25-50 Years

The City's infrastructure consists of streets, storm sewers, and sanitary sewers.

**J. Interfund Balances**

On fund financial statements, outstanding interfund loans are reported as "interfund receivables/payables." Interfund loans which do not represent available expendable resources are equally offset in the nonspendable fund balance unless the proceeds from their collection are restricted, committed, or assigned. Interfund balance amounts are eliminated in the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

**K. 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. The City records a liability for all accumulated unused vacation time when earned for all employees who pass the probationary period.

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**K. Compensated Absences** (Continued)

In the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the amount “Matured Compensated Absences” in the fund or funds from which they employees who have accumulated the leave are paid.

**L. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, 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 fiscal year. Bonds, capital leases, and long-term loans are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan’s fiduciary net position is not sufficient for payment of those benefits.

**M. Fund Balance**

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

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

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**M. Fund Balance** (Continued)

*Committed* – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City’s Council. Those committed amounts cannot be used for any other purpose unless the City’s Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

*Assigned* – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts would represent intended uses established by City Council.

*Unassigned* – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In the other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned amounts, 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 is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. The net investment in capital assets component of net position 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. The restricted component of net position is reported when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**N. Net Position**

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**O. Operating Revenue and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for sewer services, water services, golf, and self-insurance programs. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

**P. Interfund Activity**

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

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

**Q. Bond Premium**

On the government-wide financial statement, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are received in the year the bonds are issued.

**R. Gain/Loss on Refunding**

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

**S. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. No extraordinary or special items occurred in 2021.

**T. 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.

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

For purposes of measuring the net pension/OPEB liability, net pension asset, 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.

NOTE 3: **CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION**

**A. Change in Accounting Principles**

During the year, the City implemented the following Governmental Accounting Standards Board (GASB) Statements:

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. These changes were incorporated in the City's financial statements; however, there was no effect on the beginning net position/fund balance.

GASB Statement No. 98, *The Annual Comprehensive Financial Report*. The objective of this Statement is to establish the term Annual Comprehensive Financial report and its acronym *ACFR*. These changes were incorporated in the City's financial statements; however, there was no effect on the beginning net position/fund balance.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 3: CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION** (Continued)

**A. Change in Accounting Principles** (Continued)

GASB Implementation Guide 2019-1, *Update*. These changes were incorporated in the City's financial statements; however, there was no effect on the beginning net position/fund balance.

**B. Restatement of Net Position**

The adjustment to loan liability had the following effect on the beginning net position.

	<u>Governmental Activities</u>
Net Position December 31, 2020	\$ (8,790,637)
Adjustments:	
Loan Liability	<u>(2,000,000)</u>
Restated Net Position December 31, 2020	<u><u>\$ (10,790,637)</u></u>

**NOTE 4: ACCOUNTABILITY AND COMPLIANCE**

**A. Accountability**

The following funds had deficits in fund balance or deficits in net position as of December 31, 2021:

<b><i>Governmental Funds</i></b>	
<i>Nonmajor</i>	
Other Grants	\$ 1,747,738
Community Development Block Grant	166,384
COPS Grant	19,197
Public Building Construction	358,313
<b><i>Total Governmental Funds</i></b>	<u><u>\$ 2,291,632</u></u>
<b>Enterprise Fund</b>	
Water Line Improvement	<u><u>\$ 292,295</u></u>

The deficits in the aforementioned funds resulted from recognition of accrued liabilities and negative cash balances. The General Fund is responsible to cover deficit fund balances by means of a transfer. However, this is done when cash is needed rather when accruals occur.

**B. Compliance**

The City has negative cash balances in the Community Development Block Grant Fund, Other Grants Fund, and the SAFER Grant fund in the amounts of \$57,930, \$292,772, and \$92,996, respectively. This indicates that revenue from other sources were used to pay obligations contrary to Ohio Revised Code Section 5705.10.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

**NOTE 5: BUDGETARY BASIS OF ACCOUNTING**

While the City is reporting financial position, results of operations, and changes in fund balances/fund equity on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for transactions on a basis of cash receipts, disbursements, and encumbrances.

The Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the General Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are as follows:

- Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- Encumbrances are treated as expenditures (budget basis) rather than as a part of restricted, committed and assigned fund balance (GAAP basis); and
- Some funds are included in the General Fund (GAAP basis), but have separate legally adopted budgets (budget basis).

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

	General	American Rescue Plan Act
GAAP Basis	\$ (418,891)	\$ -
<u>Increase (Decrease) Due to:</u>		
Revenue Accruals	(2,231,496)	12,704,974
Expenditure Accruals	886,830	-
Fund with Legally Adopted Budgets	(41,569)	-
Outstanding Encumbrances	(914,795)	-
Budget Basis	\$ (2,719,921)	\$ 12,704,974



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 6: FUND BALANCE**

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

Fund Balances	General	American Rescue Plan Act	General Obligation Bond Retirement	Other Governmental Funds	Total
<i>Nonspendable</i>					
Prepaid Items	\$ 132,044	\$ -	\$ -	\$ 9,167	\$ 141,211
Materials and Supplies Inventory	83,718	-	-	1,372	85,090
Unclaimed Funds	114,475	-	-	-	114,475
Notes Receivable	212,283	-	-	-	212,283
<i>Total Nonspendable</i>	<u>542,520</u>	<u>-</u>	<u>-</u>	<u>10,539</u>	<u>553,059</u>
<i>Restricted for</i>					
Transportation	-	-	-	2,270,580	2,270,580
Drug & Alcohol Enforcement	-	-	-	179,097	179,097
Municipal Court	-	-	-	559,732	559,732
Recreation	-	-	-	201,800	201,800
HOME Grant	-	-	-	16,799	16,799
Neighborhood Stabilization	-	-	-	102,802	102,802
Law Enforcement	-	-	-	213,250	213,250
Assets Held for Resale	-	-	-	161,160	161,160
Capital Improvements	-	-	-	1,967,359	1,967,359
Recreation Capital	-	-	-	757,435	757,435
TIF Capital Projects	-	-	-	626,386	626,386
Other Capital Improvements	-	-	-	4,371	4,371
Bond Retirement	-	-	632,480	-	632,480
<i>Total Restricted</i>	<u>-</u>	<u>-</u>	<u>632,480</u>	<u>7,060,771</u>	<u>7,693,251</u>
<i>Committed to</i>					
Nuisance Abatement	288,787	-	-	-	288,787
Community Television	1,809	-	-	-	1,809
Animal Shelter	-	-	-	9,553	9,553
<i>Total Committed</i>	<u>290,596</u>	<u>-</u>	<u>-</u>	<u>9,553</u>	<u>300,149</u>
<i>Assigned to</i>					
Subsequent Year Appropriations	465,264	-	-	-	465,264
Purchases on Order:					
Safety Forces	110,605	-	-	-	110,605
Parks and Senior Center	5,266	-	-	-	5,266
Community and Economic Development	15,577	-	-	-	15,577
Sanitation	82	-	-	-	82
General Government	502,885	-	-	-	502,885
<i>Total Assigned</i>	<u>1,099,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,099,679</u>
<i>Unassigned (Deficit)</i>	<u>11,897,790</u>	<u>-</u>	<u>-</u>	<u>(1,927,650)</u>	<u>9,970,140</u>
<b>Total Fund Balances</b>	<u>\$ 13,830,585</u>	<u>\$ -</u>	<u>\$ 632,480</u>	<u>\$ 5,153,213</u>	<u>\$ 19,616,278</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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**NOTE 7: DEPOSITS AND INVESTMENTS**

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

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

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

Interim monies held by the City can be deposited or invested in the following securities:

- United States Treasury notes, bills, bonds, notes or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Commercial paper notes issued by an entity that has assets exceeding five hundred million;
- Bonds and other obligations of the State of Ohio;

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 7: **DEPOSITS AND INVESTMENTS** (Continued)

- No-load money market mutual funds consisting exclusively of obligations described in the first two sections above;
- The obligations described in the second section above of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
- The State Treasurer’s investment pool (STAR Ohio).

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

**Cash on Hand**

The City had \$7,020 in undeposited cash on hand, which is reported on the balance sheet as part of “Equity in Pooled Cash and Cash Equivalents”.

**Deposits**

***Custodial Credit Risk*** 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 possession of an outside party. At year-end, the carrying amount of the City’s deposits was \$30,246,298 (which does not include cash in segregated accounts of \$568,592, cash with escrow agent of \$13,051, and fiscal agent of \$50,132) and the bank balance was \$30,419,834. Of the bank balance, \$1,246,403 was covered by Federal depository insurance and \$16,586,859 uninsured and collateralized with securities held by the pledging financial institution’s trust department or agent, but not in the City’s name, and \$12,586,572 was uninsured and uncollateralized. One of the City’s financial institutions were approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System, resulting in the uninsured and uncollateralized balance.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 7: **DEPOSITS AND INVESTMENTS** (Continued)

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either 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 percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. The City's financial institutions were enrolled in OPCS as of December 31, 2021.

**Investments**

Fair value is determined by quoted market prices and acceptable other pricing methodologies. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The City's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs). The following identify the City's recurring fair value measurement value. As previously discussed, Star Ohio is reported at its net asset value. As of December 31, 2021, fair value was \$119,530 above the City's net cost for investments.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 7: DEPOSITS AND INVESTMENTS** (Continued)

As of December 31, 2021, the City had the following investments:

	Measurement Value	Level Input	Credit Rating	Investment Maturities (in Years)		
				<1	1-3	3-5
Star Ohio	\$ 9,256,326	N/A	N/A	\$ 9,256,326	\$ -	\$ -
Negotiable Certificates of Deposit	6,210,780	2	N/A	-	5,722,459	488,321
Commercial Paper	2,299,265	2	A-1/P-1	2,299,265	-	-
U.S. Treasuries	5,031,950	2	N/A	-	1,232,461	3,799,489
Federal Farm Credit Banks	4,873,866	2	AA+/Aaa	-	2,124,810	2,749,056
Federal Home Loan Bank	2,607,502	2	AA+/Aaa	-	812,156	1,795,346
Federal National Mortgage Association	1,245,351	2	AA+/Aaa	-	-	1,245,351
Total Investments	<u>\$ 31,525,040</u>			<u>11,555,591</u>	<u>9,891,886</u>	<u>10,077,563</u>

**Interest Rate Risk** As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that the securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

**Custodial Credit Risk** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Federal Home Loan Bonds, and Federal National Mortgage Association securities are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Finance Director or qualified trustee. The City's investments in negotiable certificates of deposit of \$6,210,780 were fully covered by the FDIC.

**Credit Risk** The City has no investment policy that would further limit its investment choices. Credit ratings, if available, are provided in the aforementioned table by Standard & Poor's.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 7: **DEPOSITS AND INVESTMENTS** (Continued)

***Concentration of Credit Risk*** The City places no limit on the amount it may invest in any one issuer. The following is the City’s allocation as of December 31, 2021:

	Percentage of Total Investments
Star Ohio	30%
Negotiable Certificates of Deposit	20%
Commercial Paper	7%
U.S. Treasuries	16%
Federal Farm Credit Banks	15%
Federal Home Loan Bank	8%
Federal National Mortgage Association	4%
Total	100%

**Component Unit - Euclid Development Corporation (EDCOR)**

***Custodial Credit Risk*** Custodial credit risk for deposits is the risk that in the event of bank failure, EDCOR will not be able to recover deposits or collateral securities that are in possession of an outside party. At year-end, the carrying amount and bank balance of EDCOR’s deposits was \$744,723. Of the bank balance, the full amount was covered by Federal depository insurance.

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

NOTE 8: **RECEIVABLES**

Receivables at December 31, 2021, consisted primarily of municipal income taxes, property and other taxes, accounts (billings for utility services), special assessments, accrued interest on investments, and intergovernmental receivables arising from entitlements and shared revenues. All receivables are deemed collectible in full. Special assessments outstanding at December 31, 2021, are \$4,441,400 with delinquent special assessments outstanding being \$1,257,597.

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 8: **RECEIVABLES** (Continued)

**A. 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 2021 for real and public utility property taxes represents collections of 2020 taxes. Property tax payments received during 2021 for tangible personal property (other than public utility property) are for delinquent taxes from prior years.

2021 real property taxes are levied after October 1, 2021, on the assessed value as of January 1, 2021, 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.

Public utility real and tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2021 public utility property taxes which become a lien December 31, 2020 are levied after October 1, 2021, and are collected in 2022 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2021, was \$13.60 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2021 property tax receipts were based are as follows:

Real Property	\$ 618,469,070
Public Utility Property	30,293,700
Total Valuation	<u>\$ 648,762,770</u>

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

The Cuyahoga County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Euclid. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes, and outstanding delinquencies, which are measurable as of December 31, 2021, and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2021 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue is deferred.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 8: **RECEIVABLES** (Continued)

**B. Income Tax**

The City levies a municipal income tax of 2.85 percent on substantially all income earned within the City. The 0.85 percent collected is to be split between the City and the Euclid City School District at a ratio of 0.38 percent for the City and 0.47 percent for the District. In addition, residents are required to pay City income tax on income earned outside the City; however, a 100 percent credit is allowed for income taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax proceeds are received by the General Fund.

**C. Intergovernmental Receivables**

A summary of the principal items of intergovernmental receivables follows:

<i>Governmental Activities</i>	
Local Government (County & State)	\$ 946,692
Gasoline Tax	956,673
Homestead and Rollback	255,046
Permissive Tax	19,997
Motor Vehicle Tax	122,965
Various Grants	927,509
Other Intergovernmental	565,238
Total Intergovernmental Receivable	\$ 3,794,120

**D. Notes and Loans Receivable**

General Fund notes receivable represent amounts loaned to a major corporation in connection with an economic development and rehabilitation project. These notes will be paid back to the City over 30 years by the corporation at an interest rate of 2 percent. The City will incur interest charges at a rate of 4.35 percent on the bonds that had been issued by the City in conjunction with this program. The difference in the interest rates is a subsidy which will be funded by nontax revenue sources.

The Component Unit's loans receivable represent low interest loans for home improvements granted to eligible City residents through the Euclid Development Corporation (EDCOR) under the Federal Community Development Block Grant program. The loans bear interest at an annual rate of 3 percent. The loans are to be repaid over a period ranging up to 10 years.



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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**NOTE 9: CONTINGENCIES**

**A. Grants**

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

**B. Litigation**

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

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**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 10: CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balance 12/30/2020	Additions	Deletions	Balance 12/31/2021
<b>Governmental Activities</b>				
<i>Capital Assets, Not Being Depreciated</i>				
Land	\$ 10,775,705	\$ -	\$ -	\$ 10,775,705
Construction in Progress	7,493,007	5,960,437	-	13,453,444
<i>Total Capital Assets, Not Being Depreciated</i>	<u>18,268,712</u>	<u>5,960,437</u>	<u>-</u>	<u>24,229,149</u>
<i>Capital Assets, Being Depreciated</i>				
Land Improvements	9,322,583	179,065	-	9,501,648
Buildings and Improvements	17,290,886	-	-	17,290,886
Furniture, Fixtures, and Equipment	16,169,746	941,938	197,092	16,914,592
Infrastructure:				
Streets	133,899,786	-	-	133,899,786
<i>Total Capital Assets, Being Depreciated</i>	<u>176,683,001</u>	<u>1,121,003</u>	<u>197,092</u>	<u>177,606,912</u>
Less Accumulated Depreciation:				
Land Improvements	(6,739,244)	(160,305)	-	(6,899,549)
Buildings and Improvements	(10,497,987)	(364,442)	-	(10,862,429)
Furniture, Fixtures, and Equipment	(11,102,962)	(751,582)	(188,229)	(11,666,315)
Infrastructure:				
Streets	(121,415,638)	(2,374,646)	-	(123,790,284)
<i>Total Accumulated Depreciation</i>	<u>(149,755,831)</u>	<u>(3,650,975) *</u>	<u>(188,229)</u>	<u>(153,218,577)</u>
Total Capital Assets, Being Depreciated, Net	<u>26,927,170</u>	<u>(2,529,972)</u>	<u>8,863</u>	<u>24,388,335</u>
Governmental Activities Capital Assets, Net	<u>\$ 45,195,882</u>	<u>\$ 3,430,465</u>	<u>\$ 8,863</u>	<u>\$ 48,617,484</u>

\*Depreciation Expense was charged to governmental functions as follows:

General Government	\$ 181,855
Security of Persons and Property	488,453
Leisure Time Services	241,677
Community and Economic Development	90,576
Transportation	2,648,414
	<u>\$ 3,650,975</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 10: CAPITAL ASSETS (Continued)**

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
<b>Business-Type Activities</b>				
<i>Capital Assets, Not Being Depreciated</i>				
Land	\$ 8,336,966	\$ -	\$ -	\$ 8,336,966
Construction in Progress	128,920,094	7,617,876	-	136,537,970
<i>Total Capital Assets, Not Being Depreciated</i>	<u>137,257,060</u>	<u>7,617,876</u>	<u>-</u>	<u>144,874,936</u>
<i>Capital Assets, Being Depreciated</i>				
Land Improvements	1,493,948	-	-	1,493,948
Buildings and Improvements	14,527,598	-	-	14,527,598
Furniture, Fixtures, and Equipment	9,879,560	649,252	286,445	10,242,367
Infrastructure:				
Sanitary Sewers	66,117,084	-	-	66,117,084
Storm Sewers	16,424,744	-	-	16,424,744
<i>Total Capital Assets, Being Depreciated</i>	<u>108,442,934</u>	<u>649,252</u>	<u>286,445</u>	<u>108,805,741</u>
Less Accumulated Depreciation:				
Land Improvements	(1,348,903)	(15,173)	-	(1,364,076)
Buildings and Improvements	(9,186,101)	(302,766)	-	(9,488,867)
Furniture, Fixtures, and Equipment	(8,312,449)	(219,681)	(285,620)	(8,246,510)
Infrastructure:				
Sanitary Sewers	(12,245,835)	(1,310,853)	-	(13,556,688)
Storm Sewers	(6,851,090)	(316,986)	-	(7,168,076)
<i>Total Accumulated Depreciation</i>	<u>(37,944,378)</u>	<u>(2,165,459)</u>	<u>(285,620)</u>	<u>(39,824,217)</u>
Total Capital Assets, Being Depreciated, Net	<u>70,498,556</u>	<u>(1,516,207)</u>	<u>825</u>	<u>68,981,524</u>
Business-Type Activities Capital Assets, Net	<u>\$ 207,755,616</u>	<u>\$ 6,101,669</u>	<u>\$ 825</u>	<u>\$ 213,856,460</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS**

The original issue date, interest rate, original issue amount, and date of maturity of each of the City's bonds, notes and loans follows:

Debt Issue	Interest Rate	Original Issue Date	Original Issue Amount	Date of Maturity
<i>General Obligation Bonds:</i>				
Various Purpose Refunding - 2014	2.34	2014	\$ 7,023,229	2025
Various Purpose Refunding - 2019	2.68	2019	2,931,000	2028
Various Purpose Refunding - 2020	1.87	2020	1,627,446	2031
Various Purpose Refunding - 2021	3.00	2021	8,442,480	2050
<i>Long-term Notes Payable:</i>				
Various Purpose - 2020	2.250	2020	5,853,000	2021
Various Purpose - 2021	0.181	2021	1,525,000	2022
<i>Income Tax Special Obligation bonds:</i>				
Various Purpose - 2015	2.48	2015	6,999,000	2030
<i>Ohio Public Works Commission</i>				
East 222nd Reconstruction -2006	0.00	2006	1,257,200	2029
<i>Enterprise General Obligation Bonds:</i>				
Various Purpose Refunding - 2020	1.87	2020	4,952,554	2031
Various Purpose Refunding - 2021	3.00	2021	452,520	2050
<i>Enterprise OWDA Loans*:</i>				
Land Acquisition for Wastewater Treatment Plant	3.36	2012	908,840	2038
SSO Elimination	3.05	2013	718,696	2033
SSO 25, 26 & 27, E. 220th, E. 194th & E. 222nd	3.44	2014	4,473,345	2035
WWTP Sludge Transfer Force Main - 2014	2.18	2014	2,246,817	2035
Edgecliff San. Sewer Relining, SSO #28 Elimination	2.29	2015	540,603	2037
East 219th & East 221st I&I Reduction	2.28	2017	948,647	2038
Brandywine SSO Elimination	2.23	2017	408,169	2038
Effingham SSO 36 Elimination	1.84	2018	1,439,560	2038
<i>Enterprise OPWC Loans*:</i>				
East 226th Street/Edgecliff - 2003	0.00	2003	1,528,108	2023
East 197th Street - 2001	0.00	2001	759,025	2020
East 255th Street - 2002	0.00	2002	400,534	2022
East 216th Street - 2004	0.00	2004	581,131	2024
Brandywine Pump Station - 2006	0.00	2006	408,000	2028
Chatworth Dr. Sanitary -2006	0.00	2006	240,400	2028
Euclid Ave/Babbitt Rd -2006	0.00	2006	540,900	2028
Miller Avenue - 2001	0.00	2001	1,689,900	2020
East 222nd Street -2003	0.00	2003	874,958	2023
East 214th Street - 2001	0.00	2001	262,735	2020
Euclid Avenue Improvement - 2008	0.00	2008	552,000	2028
East 222nd Street/Tungsten Road - 2009	0.00	2009	779,300	2039
Dille Road/East 204th Street - 2009	0.00	2009	950,000	2029
East 264th Street - 2010	0.00	2010	439,500	2030
East 248th Street/Shoreview - 2010	0.00	2010	887,600	2040
East 214th Street/Lakeshore - 2010	0.00	2010	958,500	2030
Roadway & Utility Improvement - 2011	0.00	2011	693,360	2031
E. 274th and E. 275th SSO Elimination - 2014	0.00	2014	444,774	2035
Crystal/E. 22nd Street/Bruce Storm and Sanitary - 2015	0.00	2015	1,024,500	2037
Edgecliff SSO Elimination - 2015	0.00	2015	768,624	2038
Brandywine Pump Station SSO Elimination- 2016	0.00	2016	406,460	2038
East 222nd Street Replacement - 2019	0.00	2019	1,695,330	2040

\* - There are loans that the City has entered into however, these loans are not complete and an amortization schedule has not been provided to the City. Complete details of these loans are not available.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS (Continued)**

	Restated Principal Outstanding 12/31/2020	Additions	Deletions	Principal Outstanding 12/31/2021	Due Within One Year
<b>Governmental Activities</b>					
<i>General Obligation Bonds:</i>					
Various Purpose - 2011A	\$ 40,000	\$ -	\$ 40,000	\$ -	\$ -
Unamortized Premium	578	-	578	-	-
Various Purpose Refunding - 2014	3,147,479	-	3,147,479	-	-
Various Purpose Refunding - 2019	2,426,000	-	318,000	2,108,000	331,000
Various Purpose Refunding - 2020	1,500,726	-	124,161	1,376,565	125,892
Various Purpose Refunding - 2021	-	8,442,480	573,893	7,868,587	757,010
Unamortized Premium	-	761,926	47,632	714,294	-
<i>Total General Obligation Bonds</i>	<u>7,114,783</u>	<u>9,204,406</u>	<u>4,251,743</u>	<u>12,067,446</u>	<u>1,213,902</u>
<i>Long-term Notes Payable:</i>					
Various Purpose - 2020	5,853,000	-	5,853,000	-	-
Unamortized Premium	13,439	-	13,439	-	-
Various Purpose - 2021	-	1,525,000	-	1,525,000	1,525,000
Unamortized Premium	-	15,542	10,361	5,181	-
<i>Total Long-term Notes Payable</i>	<u>5,866,439</u>	<u>1,540,542</u>	<u>5,876,800</u>	<u>1,530,181</u>	<u>1,525,000</u>
<i>Income Tax Special Obligation Bonds:</i>					
Various Purpose - 2015	5,495,000	-	490,000	5,005,000	501,000
<i>Total Income Tax Special Obligation Bonds:</i>	<u>5,495,000</u>	<u>-</u>	<u>490,000</u>	<u>5,005,000</u>	<u>501,000</u>
<i>Ohio Public Works Commission- Direct Borrowing</i>					
East 222nd Reconstruction -2006	793,426	-	83,519	709,907	83,519
<i>Net Pension Liability</i>					
OPERS	10,170,418	-	3,251,137	6,919,281	-
OP&F	40,952,055	-	281,661	40,670,394	-
<i>Total Net Pension Liability</i>	<u>51,122,473</u>	<u>-</u>	<u>3,532,798</u>	<u>47,589,675</u>	<u>-</u>
<i>Net OPEB Liability</i>					
OPERS	6,859,760	-	6,859,760	-	-
OP&F	6,004,770	316,248	-	6,321,018	-
<i>Total Net OPEB Liability</i>	<u>12,864,530</u>	<u>316,248</u>	<u>6,859,760</u>	<u>6,321,018</u>	<u>-</u>
<i>Other Obligations:</i>					
Capital Leases	740,108	-	158,300	581,808	110,594
Loan	2,000,000	-	-	2,000,000	153,846
Landfill	159,200	-	-	159,200	-
Asset Retirement Obligation	240,000	-	-	240,000	-
Claims and Judgments Payable	51,577	17,381	-	68,958	12,736
Compensated Absences	7,301,086	1,023,617	325,173	7,999,530	342,468
<i>Total Other Obligations</i>	<u>10,491,971</u>	<u>1,040,998</u>	<u>483,473</u>	<u>11,049,496</u>	<u>619,644</u>
<b><i>Total Governmental Activities</i></b>	<u>\$ 93,748,622</u>	<u>\$ 12,102,194</u>	<u>\$ 21,578,093</u>	<u>\$ 84,272,723</u>	<u>\$ 3,943,065</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS** (Continued)

	Principal Outstanding 12/31/2020	Additions	Deletions	Principal Outstanding 12/31/2021	Due Within One Year
<b>Business-Type Activities</b>					
<i>General Obligation Bonds:</i>					
Waste Water Fund:					
Various Purpose Refunding - 2014	\$ 452,519	\$ -	\$ 452,519	\$ -	\$ -
Sewer Improvement Refunding - 2020	477,764	-	39,672	438,092	40,225
Sewer Improvement Refunding - 2021	-	452,520	86,105	366,415	87,990
Water Line Fund:					
Waterline Improvement Refunding- 2020	4,073,510	-	338,167	3,735,343	342,883
<i>Total General Obligation Bonds:</i>	<u>5,003,793</u>	<u>452,520</u>	<u>916,463</u>	<u>4,539,850</u>	<u>471,098</u>
<i>OWDA Loans - Direct Borrowings:</i>					
Waste Water Fund:					
Land Acquisition for Wastewater					
Treatment Facilities - 2012	710,399	-	30,406	679,993	31,436
SSO Elimination - 2013	737,531	-	41,566	695,965	46,507
SSO 25, 26 & 27, E. 220th, E. 194th & E. 222nd - 2014					
WWTP Sludge Transfer Force Main - 2014	4,259,518	-	221,246	4,038,272	228,922
Edgecliff San. Sewer, WWTP Relief Sewer, SSO Elimination - 2014	2,139,105	-	110,878	2,028,227	114,138
WWTP Headworks Phase 1 - 2015	1,140,241	42,704	-	1,182,945	-
Edgecliff San. Sewer Relining, SSO #28 Elimination - 2015	6,792,299	-	773,075	6,019,224	-
WWTP MBR - Procurement Phase HAB - 2015	462,853	-	23,376	439,477	23,915
Headworks part B & EW Basin Phase 1 - 2015	20,760,782	784,790	1,445,232	20,100,340	1,445,232
WWTP MBR - NRD - 2017	48,041,641	1,878,071	2,674,868	47,244,844	3,928,026
East 219th & East 221st I&I Reduction - 2017	52,924,559	4,964,061	1,053,001	56,835,619	2,263,128
Brandywine SSO Elimination - 2017	852,220	-	40,128	812,092	41,048
Effingham SSO 36 Elimination - 2018	366,483	-	17,332	349,151	17,721
<i>Total OWDA Loans</i>	<u>140,528,161</u>	<u>7,669,626</u>	<u>6,484,536</u>	<u>141,713,251</u>	<u>8,203,038</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS (Continued)**

	Principal Outstanding 12/31/2020	Additions	Deletions	Principal Outstanding 12/31/2021	Due Within One Year
<b>Business-Type Activities (Continued)</b>					
<i>OPWC Loans - Direct Borrowings:</i>					
Waste Water Fund:					
East 226th Street/Edgecliff - 2003	\$ 229,219	\$ -	\$ 76,406	\$ 152,813	\$ 76,406
East 197th Street - 2001	18,972	-	18,972	-	-
East 255th Street - 2002	40,053	-	20,028	20,025	20,028
East 216th Street - 2004	130,752	-	29,058	101,694	29,058
Brandywine Pump Station - 2006	135,343	-	16,920	118,423	16,920
Chatworth Dr. Sanitary -2006	94,214	-	11,776	82,438	11,776
Euclid Ave/Babbit Rd -2006	214,516	-	23,836	190,680	23,836
Euclid Avenue Improvement - 2008	281,747	-	23,480	258,267	23,480
Dille Road/ East 204 - 2009	418,317	-	36,374	381,943	36,374
E. 264th Street - 2010	114,406	-	9,948	104,458	9,948
E. 274th and E. 275th SSO Elimination - 2014	355,822	-	22,238	333,584	22,238
Edgecliff SSO Elimination - 2015	691,760	-	38,432	653,328	38,432
Crystal/E. 22nd Street/Bruce Storm and Sanitary - 2015	845,212	-	51,226	793,986	51,226
Brandywine Pump Station SSO Elimination- 2016	375,975	-	20,324	355,651	20,324
East 222nd Street Replacement - 2019	610,319	-	30,516	579,803	30,516
Monterey Avenue Sewer Replacement	2,211,314	-	36,855	2,174,459	73,710
<b>Total Waste Water Fund</b>	<b>6,767,941</b>	<b>-</b>	<b>466,389</b>	<b>6,301,552</b>	<b>484,272</b>
Water Line Fund (a):					
Miller Avenue - 2001	42,247	-	42,247	-	-
East 222nd Street -2003	153,116	-	43,748	109,368	43,748
East 214th Street - 2001	6,571	-	6,571	-	-
East 222nd/Tungsten Road - 2009	675,396	-	25,976	649,420	25,976
Dille Road/ East 204 - 2009	127,933	-	11,126	116,807	11,126
E. 264th Street - 2010	12,592	-	1,096	11,496	1,096
E. 248th Street/Shoreview - 2010	477,985	-	21,728	456,257	21,728
E. 214 Street/Lake Shore - 2010	346,188	-	28,850	317,338	28,850
Roadway & Utility Improvement - 2011	433,350	-	34,668	398,682	34,668
East 222nd Street Replacement - 2019	1,085,011	-	54,250	1,030,761	54,250
<b>Total Water Line Fund</b>	<b>3,360,389</b>	<b>-</b>	<b>270,260</b>	<b>3,090,129</b>	<b>221,442</b>
<b>Total OPWC Loan</b>	<b>10,128,330</b>	<b>-</b>	<b>736,649</b>	<b>9,391,681</b>	<b>705,714</b>
<i>Other Obligations</i>					
Net Pension Liability - OPERS	4,308,732	-	816,485	3,492,247	-
Net OPEB Liability - OPERS	2,906,161	-	2,906,161	-	-
Capital Leases	119,805	-	97,359	22,446	10,899
Claims Payable	16,126	331	4,497	11,960	1,656
Compensated Absences	899,857	87,371	118,093	869,135	143,507
<b>Total Other Obligations</b>	<b>8,250,681</b>	<b>87,702</b>	<b>3,942,595</b>	<b>4,395,788</b>	<b>156,062</b>
<b>Total Business-Type Activities</b>	<b>\$ 163,910,965</b>	<b>\$ 8,209,848</b>	<b>\$ 12,080,243</b>	<b>\$ 160,040,570</b>	<b>\$ 9,535,912</b>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 11: **LONG-TERM OBLIGATIONS** (Continued)

General obligation bonds will be paid from the General Obligation Bond Retirement Debt Service Fund. Special assessment bonds were paid from the proceeds of special assessments levied against benefitted property owners. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

Governmental capital leases will be paid from the General Permanent Improvement Fund. Business-type capital leases will be paid from the Waste Water Treatment Fund and Briardale Golf Course Fund.

Landfill costs are based on estimates as of December 31, 2021. The actual costs may be higher and they will be paid from the General Fund.

The City participates in the State Workers' Compensation retrospective rating and payment system. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for injured employees. The maintenance of these benefits and claims will be paid from the funds from which the employees are paid. Refer to Note 13 for further information.

There is no repayment schedule for the net pension and OPEB liability; however, employer pension contributions are made from the General Fund, Court Computerization, Court Special Projects, Animal Shelter, Street Maintenance, Community TV, Recreation, Community Development, Neighborhood Stabilization and Other Grants special revenue funds, and Waste Water enterprise fund. Refer to Notes 14 and 15 for further information regarding Net Pension and OPEB Liability.

Compensated absences will be paid from the General Fund, the Court Computerization Fund, the Court Special Projects Fund, the Animal Shelter Fund, the Street Maintenance and Construction Fund, the Community Television Fund, the Recreation Operating Fund, the Community Development Block Grant Fund, the Neighborhood Stabilization Program Fund, the Law Enforcement Trust Fund, the Other Grants Special Revenue Fund, the Recreation Capital Projects Fund, the Bond Retirement Fund, and the Waste Water Treatment Fund.

The general obligation bonds for the water line improvement, OPWC water line loans, and capital leases for machinery and equipment will be paid from water usage charges. As a result of the City entering into an agreement with the City of Cleveland, the general obligation bonds and the OPWC water line loans are no longer associated with capital assets of the City.

The general obligation bonds for sewer improvements, OWDA waste water treatment and collections loans, OPWC waste water improvement loans, and capital leases for equipment will be paid from the sewer user charges.



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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**NOTE 11: LONG-TERM OBLIGATIONS** (Continued)

The City's total direct borrowing from OPWC contain a provision that in an event of default the amount of such default shall bear interest thereafter at the rate of 8 percent per annum, until the date of payment, and outstanding amounts become immediately due. Also, OPWC may direct the county treasurer to pay the outstanding amount from the portion of the local government fund that would otherwise be remitted to the City.

The City's direct borrowings from OWDA contain a provision that in an event of default the amount of such default shall bear interest at the default rate from the due date until the date of payment. In addition to the interest, a late charge of one percent on the amount of each default shall also be paid to OWDA by the City from the pledged revenues for failure to make the payment.

On November 25, 2014, the City issued \$7,490,000 (\$6,548,507 for governmental activities and \$941,493 for business-type activities) in bonds for the purpose of refunding the callable portion of the City's outstanding various purpose improvements, series 2004 at an interest rate of 2.380 with a final maturity date of December 1, 2025.

On June 3, 2015, the City issued \$6.999 million in various purpose income tax bonds at an interest rate of 2.480 percent with a maturity date of June 1, 2030. These bonds were used to fully retire the 2014 various purpose notes. The original various purpose notes were issued for the purposes of equipment, vehicles, street improvements, and waterfront improvements.

On March 28, 2019, the City issued \$2,931,000 in bonds for the purpose of refunding the callable portion of the City's outstanding various purpose improvements, series 2008 at an interest rate of 2.680 with a final maturity date of December 1, 2028.

In 2019 the City entered into a loan agreement with the County of Cuyahoga in the amount of \$2,000,000 with an interest rate of 3 percent and a final maturity date of July 8, 2034. The loan proceeds were used for the Euclid Waterfront improvement project, and will be paid from the Harbor Town TIF fund.

On April 29, 2020, the City issued \$5.853 million in various purpose general obligation bond anticipation notes at an interest rate of 2.250 percent with a maturity date of April 29, 2021. The proceeds of these notes were used to fully retire the 2019 various purpose notes and for various capital improvements.

On March 25, 2020 the City issued \$6,580,000 (\$1,627,446 for governmental activities and \$4,952,554 for business-type activities) in General Obligation Current Refunding Bonds that were issued to refund various general obligation bonds. The bonds were issued for a 12-year period with final maturity at December 1, 2031 with a varying interest rate of 1.87 percent. The refunded bonds were called in April 2020.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS** (Continued)

On April 28, 2001, the City issued \$1,900,000 million in various purpose general obligation bond anticipation notes at an interest rate of 0.1805 percent with a maturity date of April 28, 2022. The proceeds of these notes were used to fully retire the 2021 various purpose notes and for various capital improvements. \$375,000 of this note is to be paid down in 2022 and is reported as a notes payable.

On April 28, 2021 the City issued \$8,895,000 (\$8,442,480 for governmental activities and \$452,520 for business-type activities) in General Obligation Bonds. The bonds were issued with final maturity at December 1, 2050. The issuance resulted in a difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$3,678,120. The issuance resulted in an economic gain of \$78,120.

***Prior Years' Debt Defeasance***

In prior years, the City has defeased various bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. Government securities that were placed in the irrevocable trust fund. The investment and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the City's government-wide financial statements. As of December 31, 2021, the amount of defeased debt outstanding but removed from the government-wide financial statements amounted to \$4,678,000.

***Legal Debt Margin***

The City's overall legal debt margin was \$43,879,984 and the unvoted debt margin was \$35,681,952 at December 31, 2021.

***Principal and Interest Requirements***

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2021 are as follows:

	Governmental Activities								
	General Obligation Bonds		Income Tax Special Obligation Bonds		OPWC Loan	Cuyahoga County Loan		Total	
	Principal	Interest	Principal	Interest	Principal	Principal	Principal	Interest	
2022	\$ 1,213,902	\$ 298,136	\$ 501,000	\$ 117,912	\$ 83,519	\$ 153,846	\$ 2,106,113	\$ 416,048	
2023	1,236,109	264,096	515,000	105,314	83,519	153,846	1,988,474	369,410	
2024	1,212,068	229,410	528,000	92,380	83,519	153,846	1,977,433	321,790	
2025	1,245,656	195,316	543,000	79,099	83,519	153,846	2,026,021	274,415	
2026	652,785	173,678	556,000	65,472	83,519	153,846	1,446,150	239,150	
2027-2031	2,588,756	625,827	2,362,000	118,941	292,312	769,230	6,012,298	744,768	
2032-2036	1,380,000	359,095	-	-	-	461,540	1,841,540	359,095	
2037-2041	1,025,000	167,695	-	-	-	-	1,025,000	167,695	
2042-2046	425,000	69,707	-	-	-	-	425,000	69,707	
2047-2051	373,876	21,038	-	-	-	-	373,876	21,038	
Total	<u>\$ 11,353,152</u>	<u>\$ 2,382,960</u>	<u>\$ 5,005,000</u>	<u>\$ 579,118</u>	<u>\$ 709,907</u>	<u>\$ 2,000,000</u>	<u>\$ 19,221,905</u>	<u>\$ 2,983,116</u>	

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 11: LONG-TERM OBLIGATIONS** (Continued)

	<u>Business Type Activities</u>							
	<u>General Obligation Bonds</u>		<u>OWDA Loans</u>		<u>OPWC Loans</u>	<u>Total</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Principal</u>	<u>Interest</u>	
2022	\$ 471,098	\$ 102,113	\$ 566,652	\$ 298,286	\$ 705,714	\$ 1,743,464	\$ 400,399	
2023	481,892	92,414	583,500	281,438	685,677	1,751,069	373,852	
2024	491,932	82,485	600,867	264,070	587,398	1,680,197	346,555	
2025	501,344	72,325	618,772	246,165	550,995	1,671,111	318,490	
2026	413,213	48,573	637,231	227,706	536,468	1,586,912	276,279	
2027-2031	2,180,371	123,410	3,483,704	942,229	2,548,582	8,212,657	1,065,639	
2032-2036	-	-	3,410,087	405,096	1,825,592	5,235,679	405,096	
2037-2041	-	-	429,466	26,775	1,099,416	1,528,882	26,775	
2042-2046	-	-	-	-	520,161	520,161	-	
2047-2051	-	-	-	-	331,678	331,678	-	
Total	<u>4,539,850</u>	<u>521,320</u>	<u>10,330,279</u>	<u>2,691,765</u>	<u>9,391,681</u>	<u>24,261,810</u>	<u>3,213,085</u>	

At the end of the year, the City had five OWDA projects funded through loans that are not complete and the final amortization schedules are not provided as of year-end.

**NOTE 12: COMPENSATED ABSENCES**

The criteria for determining the vacation and sick leave liabilities are derived from negotiated agreements and City ordinances. Full-time employees earn 10 to 30 vacation days per year, depending upon length of service. Unused vacation balances that can be carried over to the next year vary according to the employee's classification.

All non-union employees may carry over vacation for a maximum of two years. Union employees may not carry over vacation from one year to the next. Police and fire department employees may convert any unused vacation to comp time. Accumulated, unused vacation, compensatory time, and holidays are paid upon termination of employment. All employees of the City earn sick leave at the rate of 1.25 days per month of work completed except for school guards and certain part-time employees who accrue sick leave at a rate of 4.6 hours per 80 hours of work completed. Full-time fire employees earn 1.5 days of sick leave per month. Sick leave accumulation is unlimited. Upon retirement of non-union employees, total payment is determined by multiplying the hourly rate by the maximum number of hours allowed, depending on the years of service as of January 1, 2005:

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 12: **COMPENSATED ABSENCES** (Continued)

Years of Service as of January 1, 2005	Upon Retirement Sick Hours Max Out at:
Hired after January 1, 2005	240
5 or less years	320
6 - 10	480
11 - 15	640
16 - 20	800
Over 20 Years	960

Upon retirement of union employees, individuals with less than 1,200 hours of accumulated sick leave will have their sick leave paid out at the accrued number of hours multiplied by the hourly rate. Individuals with more than 1,200 hours will have the first 1,200 hours multiplied by the hourly rate and any hours over 1,200 multiplied by \$2.50. The City developed this policy in order to limit the amount of sick time it will pay out in the future for retirees.

NOTE 13: **RISK MANAGEMENT**

**A. Property and Liability**

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. Since 1988, the City is self-funded with regard to general liability. An internal service fund is used to process claims against the City. The City's administrative code includes provisions that the Council shall annually appropriate funds to cover the costs of this fund.

During 2021, the City negotiated with McGowan Insurance Company for commercial insurance coverage relating to property, boiler, and machinery insurance. The cost of the current coverage in effect as of December 31, 2021 was \$166,829.

The City carries a commercial package property insurance policy for blanket coverage. The City also negotiated with McGowan Insurance for police liability insurance covering liabilities related to the police department only. The cost of the current coverage in effect as of December 31, 2021 was \$110,358.

The City's total limit of liability is \$264,307,812 as a result of any one occurrence, regardless of the number of perils, coverages or locations involved. The policy coverage includes loss of business income for specific locations, personal property, securities, and property in the open. Included in this blanket is coverage in land marine, equipment breakdown with its own \$25,000 deductible, and crime shield coverage of \$100,000 per loss with a \$1,000 deductible.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 13: **RISK MANAGEMENT**(Continued)

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years and there was no significant change in insurance coverage from the prior year.

**B. Health Insurance**

The City participates in a shared-funding plan provided by a commercial insurance carrier. The City will pay up to a predetermined amount toward each employee’s health care costs after employees meet their deductible. Once this “funding corridor” has been met, the insurance company will pay the employee’s remaining annual health care costs.

**C. Workers’ Compensation Program**

The City participates in the State Workers’ Compensation retrospective rating and payment system. The Plan involves the payment of a minimum premium for administrative services and stop loss coverage plus the actual claim costs for employees injured. The program for workers’ compensation is administered by Associated Compensated Resources. Payments are made directly to the Ohio Bureau of Workers’ Compensation for actual claims processed.

The claims liability of \$80,039 reported in governmental activities and \$11,960 reported in business-type activities is based on the requirements of GASB Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported.

Changes in the fund’s claims liability amount for the last three years follows:

<u>December 31,</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2019	\$ 224,753	\$ 60,121	\$ 168,094	\$ 116,780
2020	116,780	6,226	-	123,006
2021	123,006	3,425	34,432	91,999

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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**NOTE 14: DEFINED BENEFIT PENSION PLANS**

**A. Net Pension Liability/(Asset)**

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

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

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature.

Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

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

The remainder of this note includes the required pension disclosures.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**B. Plan Description - Ohio Public Employees Retirement System (OPERS)**

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

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS' Annual Comprehensive Financial Report referenced above for additional information):

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**B. Plan Description - Ohio Public Employees Retirement System (OPERS)** (Continued)

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

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

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

A death benefit of \$500 - \$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Tradition pension plan and the Combined Plan.

The OPERS Board of Trustees approved a proposal at its October 2019 meeting to create a new tier of membership in the OPERS traditional pension plan. OPERS currently splits its non-retired membership into Group A, B or C depending on age and service criteria. Retirement Group D would consist of OPERS contributing members hired in 2022 and beyond. Group D will have its own eligibility standards, benefit structure and unique member features designed to meet the changing needs of Ohio public workers. It also will help OPERS address expected investment market volatility and adjust to the lack of available funding for health care. The date of implementation will be determined when finalized changes are approved.

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 members' contributions plus or minus the investment gains or losses resulting from the members' investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. 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.



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**B. Plan Description - Ohio Public Employees Retirement System (OPERS)** (Continued)

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 purchase of a monthly defined benefit annuity from OPERS (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 will no longer be available for new hires beginning in 2022.

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

	State and Local
<b>2021 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee *	10.0 %
<b>2021 Actual Contribution Rates</b>	
Employer:	
Pension **	14.0 %
Post-Employment Health Care Benefits **	0.0
Total Employer	14.0 %
Employee	10.0 %

\* Member contributions within combined plan are not used to fund the defined benefit retirement allowance

\*\* 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 percent for health care with remainder going to pension.

The portion of employer contributions used to fund pension benefits is net of postemployment health care benefits. The portion of the employer's contribution allocated to health care was 0% for 2021 for the Traditional and Combined plans. The portion of the employer's contribution allocated to health care was 4% for the Member-Directed plan for 2021. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contributions was \$1,562,876 for 2021. Of this amount, \$172,907 is reported as an intergovernmental payable.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**C. Plan Description - Ohio Police and 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 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.

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 July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit. See OP&F 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 and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**C. Plan Description - Ohio Police and Fire Pension Fund (OP&F)** (Continued)

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

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

	Police	Firefighters
<b>2021 Statutory Maximum Contribution Rates</b>		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 <b>2021 Actual Contribution Rates</b>		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
 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 \$3,419,325 for 2021. Of this amount, \$386,430 is reported as an intergovernmental payable.

**D. Pension Liabilities/(Asset), 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, 2020, and the total pension liability/asset 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, 2020, and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. 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.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

**NOTE 14: DEFINED BENEFIT PENSION PLANS** (Continued)

**D. Pension Liabilities/(Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Following is information related to the proportionate share and pension expense:

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F Police	OP&F Fire	Total
Proportion of the Net Pension Liability/(Asset) Prior Measurement Date	0.073254%	0.069570%	0.2923746%	0.3155353%	
Proportion of the Net Pension Liability/(Asset) Current Measurement Date	0.070311%	0.070122%	0.2827479%	0.3138468%	
Change in Proportionate Share	<u>-0.002943%</u>	<u>0.000552%</u>	<u>-0.0096267%</u>	<u>-0.00168845%</u>	
Proportionate Share of the Net Pension Liability/(Asset)	\$ 10,411,528	\$ (202,417)	\$ 19,275,175	\$ 21,395,219	\$ 50,879,505
Pension Expense	\$ (169,469)	\$ 5,162	\$ 1,201,674	\$ 1,560,252	\$ 2,597,619

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional	OPERS Combined	OP&F Police	OP&F Fire	Total
<b>Deferred Outflows of Resources</b>					
Differences between expected and actual experience	\$ -	\$ -	\$ 805,768	\$ 894,390	\$ 1,700,158
Changes of assumptions	-	12,641	323,254	358,810	694,705
Changes in proportion and differences between City contributions and proportionate share of contributions	245,142	12,054	40,365	80,344	377,905
City contributions subsequent to the measurement date	<u>1,522,828</u>	<u>40,048</u>	<u>1,621,186</u>	<u>1,798,139</u>	<u>4,982,201</u>
Total Deferred Outflows of Resources	<u>\$ 1,767,970</u>	<u>\$ 64,743</u>	<u>\$ 2,790,573</u>	<u>\$ 3,131,683</u>	<u>\$ 7,754,969</u>
<b>Deferred Inflows of Resources</b>					
Net difference between projected and actual earnings on pension plan investments	\$ 4,058,110	\$ 30,104	\$ 934,974	\$ 1,037,808	6,060,996
Differences between expected and actual experience	435,523	38,187	750,904	833,496	2,058,110
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>729,574</u>	<u>11,543</u>	<u>843,499</u>	<u>471,816</u>	<u>2,056,432</u>
Total Deferred Inflows of Resources	<u>\$ 5,223,207</u>	<u>\$ 79,834</u>	<u>\$ 2,529,377</u>	<u>\$ 2,343,120</u>	<u>\$ 10,175,538</u>

\$4,982,201 reported as deferred outflows of resources related to pension resulting from City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

**NOTE 14: DEFINED BENEFIT PENSION PLANS** (Continued)

**D. Pension Liabilities/(Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

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 December 31:	OPERS Traditional	OPERS Combined	OP&F Police	OP&F Fire	Total
2022	\$ (2,060,490)	\$ (14,103)	\$ (299,454)	\$ (151,403)	\$ (2,525,450)
2023	(709,885)	(8,816)	200,395	319,165	(199,141)
2024	(1,654,223)	(15,755)	(1,005,081)	(1,046,445)	(3,721,504)
2025	(553,467)	(7,404)	(228,483)	(120,319)	(909,673)
2026	-	(3,394)	(27,367)	(10,574)	(41,335)
Thereafter	-	(5,667)	-	-	(5,667)
Total	<u>\$ (4,978,065)</u>	<u>\$ (55,139)</u>	<u>\$ (1,359,990)</u>	<u>\$ (1,009,576)</u>	<u>\$ (7,402,770)</u>

**E. Actuarial Assumptions - OPERS**

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all prior 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, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 to 10.75 percent including wage inflation Pre 1/7/2013 retirees; 3 percent, simple Post 1/7/2013 retirees; 0.50 percent, simple through 2021, then 2.15 percent simple
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**E. Actuarial Assumptions – OPERS** (Continued)

The total pension asset in the December 31, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation COLA or Ad Hoc COLA	3.25 to 8.25 percent including wage inflation Pre 1/7/2013 retirees; 3 percent, simple Post 1/7/2013 retirees; 0.50 percent, simple through 2021, then 2.15 percent simple
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively.

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

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

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

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 investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 11.7 percent for 2020.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2020 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other investments	9.00	4.74
Total	<u>100.00 %</u>	5.43 %

**Discount Rate** The discount rate used to measure the total pension liability was 7.2 percent, post-experience study results. 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 was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the City’s proportionate share of the net pension liability/(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 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:

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

**E. Actuarial Assumptions – OPERS** (Continued)

City's proportionate share of the net pension liability/(asset)	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
Traditional Pension Plan	\$19,860,045	\$10,411,528	\$2,555,102
Combined Plan	(\$140,945)	(\$202,417)	(\$248,232)

***Changes Between Measurement Date and Report Date***

Cost-of living adjustments for OPERS members in 2022 will be 3 percent for all those eligible to receive the annual benefit increase.

**F. Actuarial Assumptions – OP&F**

OP&F's total pension liability as of December 31, 2020 is based on the results of an actuarial valuation date of January 1, 2020, 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 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 calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2020, are presented on the next page:

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple, 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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

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

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

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

The most recent experience study was completed 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 expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F’s target asset allocation as of December 31, 2020 are summarized on the next page:

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return **</u>
Domestic Equity	21.00 %	5.40 %
International Equity	14.00	5.80
Core Fixed Income *	23.00	2.70
U.S. Inflation Linked Bonds *	17.00	2.50
High Yield Fixed Income	7.00	4.70
Private Real Estate	12.00	6.40
Private Markets	8.00	8.00
Midstream Energy Infrastructure	5.00	6.60
Private Credit	5.00	5.50
Real Assets	8.00	7.40
Gold	<u>5.00</u>	1.90
Total	<u>125.00 %</u>	

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 their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

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

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 14: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$ 56,618,398	\$ 40,670,394	\$ 27,323,525

NOTE 15: **DEFINED BENEFIT OPEB PLANS**

A. **Net OPEB Liability/Asset**

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

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

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

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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**NOTE 15: DEFINED BENEFIT OPEB PLANS**

**A. Net OPEB Liability/Asset (Continued)**

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

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

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

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

Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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 below for additional information. The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code. Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care was no longer being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, 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. As recommended by OPERS' actuary, beginning January 1, 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the 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 2021 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 \$4,381 for 2021.

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

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) a cost-sharing, multiple-employer defined post-employment healthcare plan that provides various levels of health care to retired, disabled and beneficiaries, as well as their dependents. On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses. As a result of this change, it is expected that the solvency of the Health Care Stabilization Fund (HCSF) will be extended allowing OP&F to provide stipends to eligible participants.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2021, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The City's contractually required contribution to OP&F was \$80,921 for 2021. Of this amount, \$9,156 is reported as an intergovernmental payable.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

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

The net OPEB asset and total OPEB asset for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, 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, 2020, and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020.

The City's proportion of the net OPEB liability/asset was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net OPEB Liability Prior Measurement Date	0.070703%	0.607910%	
Proportion of the Net OPEB Liability Current Measurement Date	<u>0.067940%</u>	<u>0.596595%</u>	
Change in Proportionate Share	<u>-0.002763%</u>	<u>-0.011315%</u>	
Proportionate Share of the Net OPEB Liability/(Asset)	\$ (1,210,405)	\$ 6,321,018	\$ 5,110,613
OPEB Expense	\$ (7,547,627)	\$ 559,292	\$ (6,988,335)

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**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** (Continued)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Changes of assumptions	\$ 595,049	\$ 3,492,019	\$ 4,087,068
Changes in proportion and differences between City contributions and proportionate share of contributions	145,347	8,926	154,273
City contributions subsequent to the measurement date	<u>4,381</u>	<u>80,921</u>	<u>85,302</u>
Total Deferred Outflows of Resources	<u>\$ 744,777</u>	<u>\$ 3,581,866</u>	<u>\$ 4,326,643</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ 1,092,385	\$ 1,042,627	\$ 2,135,012
Changes of assumptions	1,961,219	1,007,689	2,968,908
Net difference between projected and actual earnings on OPEB plan investments	644,676	234,901	879,577
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>452,626</u>	<u>131,047</u>	<u>583,673</u>
Total Deferred Inflows of Resources	<u>\$ 4,150,906</u>	<u>\$ 2,416,264</u>	<u>\$ 6,567,170</u>

\$85,302 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2022	\$ (1,833,626)	\$ 225,867	\$ (1,607,759)
2023	(1,220,770)	281,494	(939,276)
2024	(280,151)	193,796	(86,355)
2025	(75,963)	226,016	150,053
2026	-	83,430	83,430
Thereafter	<u>-</u>	<u>74,078</u>	<u>74,078</u>
Total	<u>\$ (3,410,510)</u>	<u>\$ 1,084,681</u>	<u>\$ (2,325,829)</u>



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**E. Actuarial Assumptions - OPERS**

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior Measurement date	3.16 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate:	
Current measurement date	2.00 percent
Prior Measurement date	2.75 percent
Health Care Cost Trend Rate:	
Current measurement date	8.5 percent, initial 3.50 percent, ultimate in 2035
Prior Measurement date	10.5 percent, initial

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.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

**NOTE 15: DEFINED BENEFIT OPEB PLANS** (Continued)

**E. Actuarial Assumptions – OPERS** (Continued)

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

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

During 2020, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is 10.50 percent for 2020.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2020 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	34.00 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other investments	9.00	4.02
Total	<u>100.00 %</u>	4.43 %

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

**Discount Rate** A single discount rate of 6.00 percent was used to measure the OPEB asset on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 2.00 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 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, 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 Asset to Changes in the Discount Rate** The following table presents the City’s proportionate share of the net OPEB asset calculated using the single discount rate of 6.00 percent, as well as what the City’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB asset	\$ (300,974)	\$ (1,210,405)	\$ (1,958,031)

**Sensitivity of the City’s Proportionate Share of the Net OPEB Asset 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 asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset 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.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**E. Actuarial Assumptions – OPERS** (Continued)

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 2021 is 8.50 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.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ (1,239,905)	\$ (1,210,405)	\$ (1,177,400)

***Changes between Measurement Date and Report 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.

**F. Actuarial Assumptions – OP&F**

OP&F's total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**F. Actuarial Assumptions – OP&F** (Continued)

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

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

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

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Single discount rate:	
Current measurement date	2.96 percent
Prior measurement date	3.56 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
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*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**F. Actuarial Assumptions – OP&F** (Continued)

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

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent 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, 2020, are summarized on the next page:

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**F. Actuarial Assumptions – OP&F** (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return **</u>
Domestic Equity	21.00 %	5.40 %
Non-US Equity	14.00	5.80
Core Fixed Income *	23.00	2.70
U.S. Inflation Linked Bonds *	17.00	2.50
High Yield Fixed Income	7.00	4.70
Private Real Estate	12.00	6.40
Private Markets	8.00	8.00
Midstream Energy Infrastructure	5.00	6.60
Private Credit	5.00	5.50
Real Assets	8.00	7.40
Gold	5.00	1.90
Total	<u>125.00 %</u>	

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 1.2 times due to the application of leverage in certain fixed income asset classes in core fixed income and U.S. inflation linked bonds and the implementation approach for gold.

**Discount Rate** The total OPEB liability was calculated using the discount rate of 2.96 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.12 percent at December 31, 2020 and 2.75 percent at December 31, 2019, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
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*(Continued)*

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NOTE 15: **DEFINED BENEFIT OPEB PLANS** (Continued)

**F. Actuarial Assumptions – OP&F** (Continued)

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate*** Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96 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 (1.96 percent), or one percentage point higher (3.96 percent) than the current rate.

	1% Decrease (1.96%)	Current Discount Rate (2.96%)	1% Increase (3.96%)
City's proportionate share of the net OPEB liability	\$ 7,881,948	\$ 6,321,018	\$ 5,033,433

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate*** Net OPEB liability is sensitive to changes in the health care cost trend rate because it is based on a medical benefit that is a flat dollar amount.

NOTE 16: **CAPITAL LEASES**

In previous years the City entered into leases for the following collateral: computer software, pumper trucks, a mower, vehicles, a VAC/Sewer jet truck, and pump station. In prior years, the City entered into leases for the acquisition various miscellaneous vehicles and equipment. Capital lease payments are reflected as program expenditures on the budgetary statements and part of debt service on the Statement of Revenue, Expenditures, and Changes in Fund Balances.



**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 16: **CAPITAL LEASES** (Continued)

Capital assets acquired by lease have been capitalized and depreciated as follows as of December 31, 2021:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
<i>Capital Assets being Depreciated:</i>		
Furniture, Fixtures, and Equipment	\$ 1,452,894	\$ 471,823
Less: Accumulated Depreciation	(591,648)	(117,801)
<i>Total Capital Assets being Depreciated</i>	<u>\$ 861,246</u>	<u>\$ 354,022</u>
Year Ending		
<u>December 31,</u>		
2022	\$ 125,385	\$ 11,967
2023	125,385	11,967
2024	125,384	-
2025	125,384	-
2026	<u>125,383</u>	<u>-</u>
Total Minimum Lease Payments	626,921	23,934
Less: Amount Representing Interest	(45,113)	(1,488)
Present Value of Minimum Lease Payments	<u>\$ 581,808</u>	<u>\$ 22,446</u>

In the event of a default the lender may require the City, at the City's cost, to promptly deliver possession of the collateral to the lender, and may recover all expenses and collection costs which the lender has incurred.

NOTE 17: **CONSTRUCTION AND OTHER COMMITMENTS**

**A. Construction Commitments**

As of December 31, 2021, the City had the following significant commitments with respect to capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>
<i>Governmental Activities</i>	
Waterfront Project	\$ 1,371,765
Total Governmental Activities	<u>1,371,765</u>
<i>Business-Type Activities</i>	
MBR	\$ 3,653,814
Headworks Part B & EQ Basin Ph. 1	3,624,917
WWTP MBR - NRD	<u>3,474,044</u>
Total Business-Type Activities	<u>10,752,775</u>
Total	<u>\$ 12,124,540</u>

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

NOTE 17: **CONSTRUCTION AND OTHER COMMITMENTS** (Continued)

**B. Other Commitments**

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are components of fund balance for subsequent year expenditures and may be reported as part of restricted, committed, or assigned classifications of fund balance. As of December 31, 2021, the City's commitments for encumbrances in the governmental funds were as follows:

	Outstanding Encumbrances
General	\$ 634,415
All Other Governmental Funds	2,290,820
Total	\$ 2,925,235

NOTE 18: **INTERFUND TRANSFERS AND BALANCES**

**A. Transfers**

Transfers made during the year ended December 31, 2021, were as follows:

Transfers To	Transfers From			Total
	General Fund	Waste Water Treatment Fund	Other Enterprise Funds	
Governmental Funds:				
General Fund	\$ -	\$ 18,976	\$ 64,543	\$ 83,519
Nonmajor Governmental Funds	70,000	-		70,000
Total Governmental Funds	70,000	18,976	64,543	153,519
Internal Service Fund	460,000		-	460,000
Total	\$ 530,000	\$ 18,976	\$ 64,543	\$ 613,519

Transfers made from the General Fund to various other funds provided additional resources for current operations. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15, and 5705.16. Transfers of \$530,000 between governmental funds are eliminated on the statement of activities.

**B. Interfund Balances**

As of December 31, 2021, the \$358,313 interfund receivable in the General Obligation Bond Retirement Debt Service Fund is from manuscript notes from the Public Building Construction Capital Projects Fund. This interfund loan is used to fund repairs to the clubhouse located at the Briardale Greens Golf Course.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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NOTE 18: **INTERFUND TRANSFERS AND BALANCES** (Continued)

**B. Interfund Balances** (Continued)

The Public Building Construction Capital Projects Fund will repay this portion of the interfund loan with annual transfers from the General Fund. The interfund payables in the Community Development Block Grant Fund, Other Grants Fund and SAFER Grant fund respectively in the amount of \$57,930, \$292,772, \$92,996 are from a negative cash balance from grants not yet received. The interfund payables in the Briardale Greens Golf Course fund in the amount of \$230,000 is from the General Fund to cover operating expenses.

NOTE 19: **TAX ABATEMENTS**

As of December 31, 2021, the City of Euclid provides tax incentives under two programs: The Community Reinvestment Area Program and the Euclid Incentive Grant Program.

Real Estate Tax Abatement

Pursuant to Ohio Revised Code Chapter 5709, the City established six Community Reinvestment Area Program districts targeting specific portions of the City for development and redevelopment. The City of Euclid provides administrative approval of tax abatement for qualifying investments. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the Community Reinvestment Areas gave the City the ability to maintain and expand businesses and residential dwellings located in the City.

Income Tax Abatement

The Euclid Incentive Grant Program is an economic development tool used to support large-scale job creation within the City. Through the program, the Euclid City Council may approve a rebate of payroll tax withholdings to a company when specific job creation levels are met. Incentive Grant agreements are considered on a case-by-case basis. Each agreement defines the annual job creation requirements, the withholding tax rebate percentage, and the term of the agreement.

The City considers the size of the investment of the projects, along with the quantity of new jobs created when determining the amount of the incentive to award.

The following are the tax abatements or other economic incentives provided in 2021 by the City, identified by dollar amount and type:

Total real property taxes exempted through six active Community Reinvestment Area Program districts (tax year 2020, collection year 2021), amounted to \$229,147.

Total Euclid Incentive Grant Program rebates paid after confirmation that participating companies met their annual employment and payroll requirements, amounted to \$110,479.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2021*  
(Continued)

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**NOTE 20: NOTES PAYABLE**

	Balance 1/1/2021	Issued	Retired	Balance 12/31/2021
Various Purpose - 2021	\$ -	\$ 375,000	\$ -	\$ 375,000
Total Notes Payable	\$ -	\$ 375,000	\$ -	\$ 375,000

On April 28, 2021, the City issued \$1,900,000 million in various purpose general obligation bond anticipation notes at an interest rate of 0.1805 percent with a maturity date of April 28, 2022. The proceeds of these notes were used to fully retire the 2021 various purpose notes and for various capital improvements. \$375,000 of this note is to be paid down in 2022 and is reported as a notes payable.

**NOTE 21: COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio’s state of emergency ended in June, 2021 while the national state of emergency continues. During 2021, the City received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The impact on the City’s future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**NOTE 22: ASSET RETIREMENT OBLIGATIONS**

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage system to the Ohio EPA for approval. Through this review process, the City would be responsible to address any public safety issues associated with their wastewater treatment facilities. At this time, due to limitation associated with the existing plant’s age and building materials within the plant, the engineer consulted would not have a reasonable estimate to calculate a liability for this year.

**NOTE 23: SUBSEQUENT EVENT NOTE**

On April 20, 2022, the City rolled over \$1,525,000 in general obligation bond anticipation notes at an interest rate of 1.8507 percent that will have a final maturity of April 20, 2023.

## Required Supplementary Information

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Liability*  
*Ohio Public Employees Retirement System*  
*Last Eight Years (1)*

<b>Traditional Plan</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
City's Proportion of the Net Pension Liability	0.070311%	0.073254%	0.074884%	0.073983%
City's Proportionate Share of the Net Pension Liability	\$ 10,411,528	\$ 14,479,150	\$ 20,509,209	\$ 11,606,498
City's Covered Payroll	\$ 9,902,971	\$ 10,306,700	\$ 10,132,093	\$ 9,776,938
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	105.14%	140.48%	202.42%	118.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%
<b>Combined Plan</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
City's Proportion of the Net Pension (Asset)	0.070122%	0.069570%	0.073976%	0.062578%
City's Proportionate Share of the Net Pension (Asset)	\$ (202,417)	\$ (145,070)	\$ (82,722)	\$ (85,189)
City's Covered Payroll	\$ 309,021	\$ 309,693	\$ 2,694,114	\$ 256,285
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	65.50%	46.84%	3.07%	33.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	157.67%	145.28%	126.64%	137.28%

(1) Information prior to 2014 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

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

See accompanying notes to the required supplementary information

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<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.075259%	0.079128%	0.090545%	0.090545%
\$ 17,090,039	\$ 13,705,968	\$ 10,920,739	\$ 10,674,076
\$ 9,728,775	\$ 9,852,258	\$ 11,137,600	\$ 11,744,800
175.66%	139.11%	98.05%	90.88%
77.25%	81.08%	86.45%	86.36%
<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.073948%	0.075810%	0.091255%	0.091255%
\$ (41,157)	\$ (36,890)	\$ (35,135)	\$ (9,574)
\$ 287,842	\$ 275,908	\$ 336,092	\$ 305,492
14.30%	13.37%	10.45%	3.13%
116.55%	116.90%	114.83%	104.33%

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Eight Years (1)*

<b>Police</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
City's Proportion of the Net Pension Liability	0.2827479%	0.2923746%	0.2953780%	0.2938142%
City's Proportionate Share of the Net Pension Liability	\$ 19,275,175	\$ 19,695,914	\$ 24,110,650	\$ 18,032,707
City's Covered Payroll	\$ 7,693,595	\$ 7,710,847	\$ 7,454,032	\$ 7,150,489
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	250.54%	255.43%	323.46%	252.19%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%
<b>Fire</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
City's Proportion of the Net Pension Liability	0.3138468%	0.3155353%	0.3225290%	0.3242205%
City's Proportionate Share of the Net Pension Liability	\$ 21,395,219	\$ 21,256,141	\$ 26,326,889	\$ 19,898,879
City's Covered Payroll	\$ 6,939,787	\$ 6,462,532	\$ 6,621,966	\$ 6,409,574
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	308.30%	328.91%	397.57%	310.46%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%

(1) Information prior to 2014 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

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

See accompanying notes to the required supplementary information



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<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.2970990%	0.3050281%	0.3163172%	0.3163172%
\$ 18,817,953	\$ 19,622,671	\$ 16,790,476	\$ 15,405,640
\$ 7,115,032	\$ 6,904,947	\$ 7,018,626	\$ 7,005,067
264.48%	284.18%	239.23%	219.92%
68.36%	66.77%	71.71%	73.00%
<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.3206420%	0.3202125%	0.3259162%	0.3259162%
\$ 20,309,143	\$ 20,599,495	\$ 17,300,002	\$ 15,873,141
\$ 6,281,809	\$ 5,861,060	\$ 5,860,983	\$ 5,772,279
323.30%	351.46%	295.17%	274.99%
68.36%	66.77%	71.71%	73.00%

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City Contributions – Pension*  
*Ohio Public Employees Retirement System*  
*Last Nine Years (1)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Contractually Required Contributions</u>				
Traditional Plan	\$ 1,522,828	\$ 1,386,416	\$ 1,442,938	\$ 1,418,493
Combined Plan	<u>40,048</u>	<u>43,263</u>	<u>43,357</u>	<u>377,176</u>
Total Required Contributions	\$ 1,562,876	\$ 1,429,679	\$ 1,486,295	\$ 1,795,669
Contributions in Relation to the Contractually Required Contribution	<u>(1,562,876)</u>	<u>(1,429,679)</u>	<u>(1,486,295)</u>	<u>(1,795,669)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll				
Traditional Plan	\$ 10,877,343	\$ 9,902,971	\$ 10,306,700	\$ 10,132,093
Combined Plan	\$ 286,057	\$ 309,021	\$ 309,693	\$ 2,694,114
<u>Pension Contributions as a Percentage of Covered Payroll</u>				
Traditional Plan	14.00%	14.00%	14.00%	14.00%
Combined Plan	14.00%	14.00%	14.00%	14.00%

(1) Information prior to 2013 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information

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<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$ 1,271,002	\$ 1,167,453	\$ 1,182,271	\$ 1,336,512	\$ 1,526,824
<u>33,317</u>	<u>34,541</u>	<u>33,109</u>	<u>40,331</u>	<u>39,714</u>
\$ 1,304,319	\$ 1,201,994	\$ 1,215,380	\$ 1,376,843	\$ 1,566,538
<u>(1,304,319)</u>	<u>(1,201,994)</u>	<u>(1,215,380)</u>	<u>(1,376,843)</u>	<u>(1,566,538)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,776,938	\$ 9,728,775	\$ 9,852,258	\$ 11,137,600	\$ 11,744,800
\$ 256,285	\$ 287,842	\$ 275,908	\$ 336,092	\$ 305,492
13.00%	12.00%	12.00%	12.00%	13.00%
13.00%	12.00%	12.00%	12.00%	13.00%

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions - Pension*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Contractually Required Contributions</u>				
Police	\$ 1,621,186	\$ 1,461,783	\$ 1,465,061	\$ 1,416,266
Fire	<u>1,798,139</u>	<u>1,630,850</u>	<u>1,518,695</u>	<u>1,556,162</u>
Total Required Contributions	\$ 3,419,325	\$ 3,092,633	\$ 2,983,756	\$ 2,972,428
Contributions in Relation to the Contractually Required Contribution	<u>(3,419,325)</u>	<u>(3,092,633)</u>	<u>(2,983,756)</u>	<u>(2,972,428)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll				
Police	\$ 8,532,558	\$ 7,693,595	\$ 7,710,847	\$ 7,454,032
Fire	\$ 7,651,655	\$ 6,939,787	\$ 6,462,532	\$ 6,621,966
<u>Pension Contributions as a Percentage of Covered Payroll</u>				
Police	19.00%	19.00%	19.00%	19.00%
Fire	23.50%	23.50%	23.50%	23.50%

[1] – The portion of the City's contributions to fund pension obligations from January 1, 2013 thru May 31, 2013, for both police officers and firefighters was 14.81 percent and 19.31 percent, respectively. The portion of the City's contributions to fund pension obligations from June 1, 2013 thru December 31, 2013 for both police officers and firefighters was 16.65 percent and 21.15 percent, respectively.

See accompanying notes to the required supplementary information

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 1,358,593	\$ 1,351,856	\$ 1,311,940	\$ 1,333,539	\$ 1,101,897	\$ 864,597
<u>1,506,250</u>	<u>1,476,225</u>	<u>1,377,349</u>	<u>1,377,331</u>	<u>1,167,732</u>	<u>972,345</u>
\$ 2,864,843	\$ 2,828,081	\$ 2,689,289	\$ 2,710,870	\$ 2,269,629	\$ 1,836,942
<u>(2,864,843)</u>	<u>(2,828,081)</u>	<u>(2,689,289)</u>	<u>(2,710,870)</u>	<u>(2,269,629)</u>	<u>(1,836,942)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,150,489	\$ 7,115,032	\$ 6,904,947	\$ 7,018,626	\$ 7,005,067	\$ 6,781,153
\$ 6,409,574	\$ 6,281,809	\$ 5,861,060	\$ 5,860,983	\$ 5,772,279	\$ 5,636,783
19.00%	19.00%	19.00%	19.00%	[1]	12.75%
23.50%	23.50%	23.50%	23.50%	[1]	17.25%

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net OPEB Liability*  
*Ohio Public Employees Retirement System*  
*Last Five Years (1)*

	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability/Asset	0.067940%	0.070703%	0.072732%	0.071860%	0.073540%
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (1,210,405)	\$ 9,765,921	\$ 9,482,536	\$ 7,803,467	\$ 7,427,790
City's Covered Payroll	\$ 10,274,886	\$ 10,663,082	\$ 10,549,529	\$ 10,179,195	\$ 10,162,743
City's Proportionate Share of the Net OPEB Liability/Asset as a Percentage of its Covered Payroll	-11.78%	91.59%	89.89%	76.66%	73.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	115.57%	47.80%	46.33%	54.14%	54.04%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net OPEB Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Five Years (1)*

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	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.5965947%	0.6079099%	0.6179063%	0.6180348%	0.6177400%
City's Proportionate Share of the Net OPEB Liability	\$ 6,321,018	\$ 6,004,770	\$ 5,626,985	\$ 35,016,985	\$ 29,322,729
City's Covered Payroll	\$ 14,633,382	\$ 14,173,379	\$ 14,075,998	\$ 13,560,063	\$ 13,396,841
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	43.20%	42.37%	39.98%	258.24%	218.88%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	45.42%	47.08%	46.57%	14.13%	15.96%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of the City Contributions – OPEB*  
*Ohio Public Employees Retirement System*  
*Last Seven Years (1)*

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	2021	2020	2019	2018
Contractually Required Contribution	\$ 4,381	\$ 2,516	\$ 2,615	\$ 4,403
Contributions in Relation to the Contractually Required Contribution	(4,381)	(2,516)	(2,615)	(4,403)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
City Covered Payroll	\$ 11,272,923	\$ 10,274,886	\$ 10,663,082	\$ 10,549,529
Contributions as a Percentage of Covered Payroll	0.04%	0.02%	0.02%	0.04%

(1) Information prior to 2015 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information



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<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 106,170	\$ 206,176	\$ 202,352
<u>(106,170)</u>	<u>(206,176)</u>	<u>(202,352)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,179,195	\$ 10,162,743	\$ 10,300,470
1.04%	2.03%	1.96%

**City of Euclid, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions - OPEB*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

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	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contribution	\$ 80,921	\$ 73,167	\$ 70,867	\$ 70,380
Contributions in Relation to the Contractually Required Contribution	<u>(80,921)</u>	<u>(73,167)</u>	<u>(70,867)</u>	<u>(70,380)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 16,184,213	\$ 14,633,382	\$ 14,173,379	\$ 14,075,998
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

See accompanying notes to the required supplementary information

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<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 71,420	\$ 66,628	\$ 63,663	\$ 63,834	\$ 446,899	\$ 838,211
<u>(71,420)</u>	<u>(66,628)</u>	<u>(63,663)</u>	<u>(63,834)</u>	<u>(446,899)</u>	<u>(838,211)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 13,560,063	\$ 13,396,841	\$ 12,766,007	\$ 12,879,609	\$ 12,777,346	\$ 12,417,936
0.50%	0.50%	0.50%	0.50%	3.62%	6.75%

**City of Euclid, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2021*

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

***Net Pension Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2021.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables. For 2019, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 7.50% to 7.20%. For 2020, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 3.00% simple through 2018 to 1.40% simple through 2020, then 2.15% simple. For 2021, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 1.40% simple through 2020 to 0.50% simple through 2021, then 2.15% simple.

***Net OPEB Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2018-2021.

*Changes in assumptions:* For 2018, the single discount rate changed from 4.23% to 3.85%. For 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected investment return was reduced from 6.50% to 6.00% (b) In January 2019, 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 (c) the single discount rate changed from 3.85% to 3.96%. For 2020, the following changes of assumptions affected the total OPEB

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*  
*(Continued)*

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liability since the prior measurement date: (a) the single discount rate changed from 3.96% to 3.16%. For 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.16% to 6.00% (b) the municipal bond rate changed from 2.75% to 2.00% (c) the health care cost trend rate changed from 10.50% initial and 3.50% ultimate in 2030 to 8.50% initial and 3.50% ultimate in 2035.

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

***Net Pension Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2014-2021.

*Changes in assumptions:* There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the investment rate of return was reduced from 8.25 percent to 8.00 percent (b) the projected salary increases was reduced from 4.25% to 3.75% (c) the payroll increases was reduced from 3.75% to 3.25% (d) the inflation assumptions was reduced from 3.25% to 2.75% (e) the cost of living adjustments was reduced from 2.60% to 2.20% (f) rates of withdrawal, disability and service retirement were updated to reflect recent experience (g) mortality rates were updated to the RP-2014 Total Employee and Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2016 (h) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2016. For 2019-2021, 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.

***Net OPEB Liability***

*Changes in benefit terms:* There were no changes in benefit terms from the amounts reported for 2018 and 2020-2021. For 2019, see below regarding changes to stipend-based model.

*Changes in assumptions:* For 2018, the single discount rate changed from 3.79 percent to 3.24 percent. For 2019, the changes of assumptions were: (a) 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 (b) beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan.

**City of Euclid, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*  
*(Continued)*

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The minimum interest rate accruing will be 2.5% (c) the single discount rate changed from 3.24 percent to 4.66 percent. For 2020, the single discount rate changed from 4.66 to 3.56. For 2021, the single discount rate changed from 3.56 to 2.96.

## **Combining Statements**

## *Fund Descriptions – Nonmajor Governmental Funds*

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### *Non-Major Special Revenue Funds*

Special Revenue funds are established 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. A description of the City's special revenue funds follows:

*State Highway Fund* - This fund accounts for that portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of State highways within the City.

*Indigent Drivers Alcohol Treatment Fund* - This fund accounts for fees collected by the Municipal Court from persons whose driver's license or permit has been suspended for driving under the influence of alcohol. By order of the court, this fund will provide for the cost of rehabilitation for those deemed to be indigent.

*Court Computerization Fund* - This fund accounts for court fees collected by the Municipal Court to be used for equipment, computers and improvements for the Court.

*Court Special Projects Fund* - This fund accounts for court fees collected by the Municipal Court designated for the hiring of security bailiffs for the Euclid Municipal Court.

*Animal Shelter Fund* - This fund accounts for revenues and expenditures related to the Euclid Animal Shelter.

*Nuisance Abatement Fund* - This fund accounts for services provided and assessments collected for the abatement of neighborhood nuisances. Due to the implementation of GASB Statement No. 54, this fund was combined with the General Fund on the governmental fund financial statements but remained a separate fund in the budgetary schedules because it has a separate legally adopted budget.

*Indigent Drivers Interlock and Alcohol Monitoring* – This fund accounts for revenues from fines as established by the State to pay for alcohol monitoring programs for indigent people.

*Street Maintenance & Construction Fund* - This fund accounts for that portion of State gasoline tax and motor vehicle registration fees used for the maintenance and repair of dedicated streets within in the City.

*Community Television Fund* - This fund accounts for cable franchise tax used for the operating activities of community television. Due to the implementation of GASB Statement No. 54, this fund was combined with the General Fund on the governmental fund financial statements but remained a separate fund in the budgetary schedules because it has a separate legally adopted budget.

*Recreation Operating Fund* - This fund accounts for operations and maintenance of all recreational facilities within the City as well as City sponsored recreation programs which are funded by participation fees and facility rentals.



## *Fund Descriptions – Nonmajor Governmental Funds*

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### *Non-Major Special Revenue Funds (continued)*

*Community Development Block Grant Fund* - This fund accounts for revenues received from the federal government related to the United States Department of Housing and Urban Development.

*Neighborhood Stabilization Program Fund* – This fund accounts for the City’s share of a Federal Grant passed through the Ohio Department of Development and Cuyahoga County to provide funding for activities that assist with the stabilization of residential property values. These funds can be used for several types of activities, including the demolition of blighted residential structures, the rehabilitation of abandoned and foreclosed residential units; or the development of new single-family residential units to replace blighted structures that have been demolished.

*Other Grants Fund*- This fund accounts for monies received from the Federal and State governments.

*Law Enforcement Trust Fund* - This fund accounts for monies received from fines from convictions related to drug cases and is used for the education of the community.

*HOME Program Fund* – This fund accounts for and reports grants restricted to help first-time homebuyers with low and moderate income to purchase a new home.

*COPS Grant Fund* – This fund accounts for grant proceeds which cover 75 percent of the approved entry-level salaries and fringe benefits of each newly hired officers, up to \$125,000 per officer position, for 3 years. This fund has a budgetary activity but did not have any cash activity in 2021.

*SAFER Grant Fund* – This fund accounts for grant proceeds from the Federal Emergency Management Agency which help attract and retain new and existing firefighters.

*CARES Act Fund*- This fund accounts for grant proceeds provided to the local governments who have been financially impacted by the outbreak of COVID-19. The Coronavirus Aid, Relief and Economic Security Act (CARES Act) funding may only be used to cover costs that are necessary expenditures incurred in response to the COVID-19 outbreak.

*Building Deposits Fund* – This fund accounts for the receipt of refundable deposits required of contractors, builders, residents or others to ensure compliance with various City ordinances.

*Street Opening Fund* - This fund accounts for the receipt of refundable deposits required of contractors, builders, residents or others to ensure compliance with various City ordinances.

*Shore Corporation* – This fund accounts for the operating costs of the Shore Cultural Center. Due to the implementation of GASB Statement No. 54, this fund was combined with the General Fund on the governmental fund financial statements but remained a separate fund in the budgetary schedules because it has a separate legally adopted budget.

## *Fund Descriptions – Nonmajor Governmental Funds*

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### *Non-Major Capital Project Funds*

Capital Project funds are established 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 (other than those financed by proprietary funds). A description of the City's capital project funds follows:

*General Permanent Improvement Fund* - This fund accounts for tax revenues and grants expended for various capital projects of the City.

*Recreation Capital Fund* - This fund accounts for tax revenues for the ongoing maintenance and construction of all recreational facilities.

*Sidewalk Repair and Replacement Fund* - This fund accounts for the collection of assessments for costs associated with the construction and improvement of City sidewalks.

*Public Building Construction Fund* - This fund accounts for tax revenues used for the construction of public buildings. This fund did not have any budgetary activity in 2021, therefore, budgetary information is not provided.

*Euclid Endowment Fund* - This fund accounts for proceeds of sales of City property used for the expenditures for economic development. This fund did not have any budgetary activity in 2021, therefore, budgetary information is not provided.

*Sims Park Fund* - This fund accounts for the erosion control project.

*Bennington Hamlet Fund* – This fund accounts for the collection of assessments for costs associated with economic development.

*CMP Properties Fund*- This fund accounts for the collection of assessments for costs associated with economic development.

*Harbor Town TIF Fund* – This fund is for the redevelopment of the various parcels of real property located north of Lakeshore Boulevard, generally between East 238th Street and East 252<sup>nd</sup> Street.

*Downtown District A TIF Fund*– This fund is for the redevelopment of the various parcels of real property located in the Downtown Euclid business district.

*O'Reilly Public Improvement Fund* – This fund accounts for the collection of assessments for costs associated with economic development.

*SID Waterfront District Fund* – This fund accounts for a special assessment levied on properties within the city within the Lake Shoreline Special Improvement District to be used for abating erosion along the shoreline of lake shore.

*Nickel TIF Fund* – This fund accounts for the collection of assessments for the costs associated with economic development.

**City of Euclid, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2021*

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>			
Equity in Pooled Cash and Cash Equivalents	\$ 3,686,607	\$ 3,845,897	\$ 7,532,504
With Escrow Agents	-	13,054	13,054
Materials and Supplies Inventory	1,372	-	1,372
Accounts Receivable	27,855	-	27,855
Intergovernmental Receivable	2,591,612	19,874	2,611,486
Prepaid Items	9,167	-	9,167
Property Taxes Receivable	386,775	505,784	892,559
Special Assessments Receivable	-	1,842	1,842
Payments in Lieu of Taxes Receivable	-	817,701	817,701
Assets Held for Resale	161,160	-	161,160
<b>Total Assets</b>	<b>6,864,548</b>	<b>5,204,152</b>	<b>12,068,700</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts Payable	\$ 341,720	\$ 434,997	\$ 776,717
Accrued Wages and Benefits	77,081	-	77,081
Contracts Payable	1,007,346	43,473	1,050,819
Intergovernmental Payable	42,023	-	42,023
Matured Compensated Absences Payable	1,121	-	1,121
Retainage Payable	450,962	24,930	475,892
Interfund Payable	443,698	358,313	802,011
Claims Payable	628	-	628
Unearned Revenue	321,829	-	321,829
<b>Total Liabilities</b>	<b>2,686,408</b>	<b>861,713</b>	<b>3,548,121</b>
<b>Deferred Inflows of Resources:</b>			
Property Taxes and Payments in Lieu of Taxes	337,410	1,258,931	1,596,341
Unavailable Revenue - Delinquent Property Taxes	49,365	64,554	113,919
Unavailable Revenue - Other	1,635,390	21,716	1,657,106
<b>Total Deferred Inflows of Resources</b>	<b>2,022,165</b>	<b>1,345,201</b>	<b>3,367,366</b>
<b>Fund Balances:</b>			
Nonspendable	10,539	-	10,539
Restricted	3,705,220	3,355,551	7,060,771
Committed	9,553	-	9,553
Unassigned (Deficit)	(1,569,337)	(358,313)	(1,927,650)
<b>Total Fund Balances</b>	<b>2,155,975</b>	<b>2,997,238</b>	<b>5,153,213</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 6,864,548</b>	<b>\$ 5,204,152</b>	<b>\$ 12,068,700</b>

**City of Euclid, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2021*

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>			
Property Taxes	\$ 340,359	\$ 445,073	\$ 785,432
Payments in Lieu of Taxes	-	591,181	591,181
Intergovernmental	9,497,196	39,748	9,536,944
Interest	13	1	14
Fines and Forfeitures	112,797	-	112,797
Charges for Services	383,731	-	383,731
Contributions and Donations	12	-	12
Special Assessments	-	620	620
All Other Revenues	510,407	2,862	513,269
<b>Total Revenues</b>	<u>10,844,515</u>	<u>1,079,485</u>	<u>11,924,000</u>
<b>EXPENDITURES</b>			
Current:			
Security of Persons and Property	633,597	-	633,597
Leisure Time Activities	753,823	284,790	1,038,613
Community and Economic Development	1,417,459	495,756	1,913,215
Transportation	3,099,274	1,854,752	4,954,026
General Government	1,111,344	3,477	1,114,821
Capital Outlay	4,922,500	1,616,625	6,539,125
Debt Service:			
Principal Retirement	-	241,819	241,819
Interest and Fiscal Charges	-	18,424	18,424
<b>Total Expenditures</b>	<u>11,937,997</u>	<u>4,515,643</u>	<u>16,453,640</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,093,482)</u>	<u>(3,436,158)</u>	<u>(4,529,640)</u>
<b>OTHER FINANCING SOURCES</b>			
Sale of Capital Assets	15,673	14,820	30,493
General Obligation Bonds Issued	-	2,000,000	2,000,000
Transfers In	70,000	83,519	153,519
<b>Total Other Financing Sources</b>	<u>85,673</u>	<u>2,098,339</u>	<u>2,184,012</u>
Net Change in Fund Balances	(1,007,809)	(1,337,819)	(2,345,628)
Fund Balances - Beginning of Year	3,163,784	4,335,057	7,498,841
<b>Fund Balances - End of Year</b>	<u>\$ 2,155,975</u>	<u>\$ 2,997,238</u>	<u>\$ 5,153,213</u>

**City of Euclid, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2021*

	<b>State Highway</b>	<b>Indigent Drivers Alcohol Treatment</b>	<b>Court Computer- ization</b>	<b>Court Special Projects</b>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 124,228	\$ 159,719	\$ 290,814	\$ 258,688
Materials and Supplies Inventory	-	-	-	-
Accounts Receivable	-	-	5,110	5,120
Intergovernmental Receivable	80,972	-	-	-
Prepaid Items	-	-	-	-
Property Taxes Receivable	-	-	-	-
Assets Held for Resale	-	-	-	-
<b>Total Assets</b>	<b>\$ 205,200</b>	<b>\$ 159,719</b>	<b>\$ 295,924</b>	<b>\$ 263,808</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 44,836	\$ -	\$ -	\$ -
Accrued Wages and Benefits	-	-	-	-
Contracts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Matured Compensated Absences Payable	-	-	-	-
Retainage Payable	-	-	-	-
Interfund Payable	-	-	-	-
Claims Payable	-	-	-	-
Unearned Revenue	-	-	-	-
<b>Total Liabilities</b>	<b>44,836</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	-	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-
Unavailable Revenue - Other	53,527	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>53,527</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
Nonspendable	-	-	-	-
Restricted	106,837	159,719	295,924	263,808
Committed	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<b>106,837</b>	<b>159,719</b>	<b>295,924</b>	<b>263,808</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 205,200</b>	<b>\$ 159,719</b>	<b>\$ 295,924</b>	<b>\$ 263,808</b>

(Continued)

**City of Euclid, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2021*  
*(Continued)*

	<u>Animal Shelter</u>	<u>Indigent Drivers Interlock and Alcohol Monitoring</u>	<u>Street Maintenance &amp; Construction</u>	<u>Recreation Operating</u>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 13,669	\$ 28,863	\$ 1,886,860	\$ 256,179
Materials and Supplies Inventory	-	-	1,372	-
Accounts Receivable	-	-	17,625	-
Intergovernmental Receivable	-	-	1,018,663	15,199
Prepaid Items	-	-	-	-
Property Taxes Receivable	-	-	-	386,775
Assets Held for Resale	-	-	-	-
<b>Total Assets</b>	<u>\$ 13,669</u>	<u>\$ 28,863</u>	<u>\$ 2,924,520</u>	<u>\$ 658,153</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 333	\$ 9,485	\$ 53,553	\$ 41,401
Accrued Wages and Benefits	2,162	-	28,848	8,298
Contracts Payable	-	-	-	-
Intergovernmental Payable	1,594	-	15,355	4,528
Matured Compensated Absences Payable	-	-	1,121	-
Retainage Payable	-	-	-	-
Interfund Payable	-	-	-	-
Claims Payable	27	-	352	152
Unearned Revenue	-	-	-	-
<b>Total Liabilities</b>	<u>4,116</u>	<u>9,485</u>	<u>99,229</u>	<u>54,379</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	-	-	-	337,410
Unavailable Revenue - Delinq. Property Taxes	-	-	-	49,365
Unavailable Revenue - Other	-	-	660,176	15,199
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>660,176</u>	<u>401,974</u>
<b>Fund Balances:</b>				
Nonspendable	-	-	1,372	-
Restricted	-	19,378	2,163,743	201,800
Committed	9,553	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<u>9,553</u>	<u>19,378</u>	<u>2,165,115</u>	<u>201,800</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 13,669</u>	<u>\$ 28,863</u>	<u>\$ 2,924,520</u>	<u>\$ 658,153</u>

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<b>Community Development Block Grant</b>	<b>Neighborhood Stabilization Program</b>	<b>Other Grants</b>	<b>Law Enforcement Trust</b>	<b>HOME Program</b>
\$ -	\$ 102,802	\$ -	\$ 213,250	\$ 16,799
-	-	-	-	-
-	-	-	-	-
399,246	-	597,122	-	-
-	-	-	-	-
-	-	-	-	-
-	161,160	-	-	-
<u>\$ 399,246</u>	<u>\$ 263,962</u>	<u>597,122</u>	<u>\$ 213,250</u>	<u>\$ 16,799</u>

\$ 124,710	\$ -	\$ 57,372	\$ -	\$ -
8,205	-	-	-	-
54,293	-	953,053	-	-
4,608	-	-	-	-
-	-	-	-	-
6,421	-	444,541	-	-
57,930	-	292,772	-	-
97	-	-	-	-
-	-	-	-	-
<u>256,264</u>	<u>-</u>	<u>1,747,738</u>	<u>-</u>	<u>-</u>

-	-	-	-	-
-	-	-	-	-
309,366	-	597,122	-	-
<u>309,366</u>	<u>-</u>	<u>597,122</u>	<u>-</u>	<u>-</u>

-	-	-	-	-
-	263,962	-	213,250	16,799
-	-	-	-	-
(166,384)	-	(1,747,738)	-	-
<u>(166,384)</u>	<u>263,962</u>	<u>(1,747,738)</u>	<u>213,250</u>	<u>16,799</u>
<u>\$ 399,246</u>	<u>\$ 263,962</u>	<u>\$ 597,122</u>	<u>\$ 213,250</u>	<u>\$ 16,799</u>

**City of Euclid, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2021*

*(Continued)*

	<b>COPS Grant</b>	<b>SAFER Grant</b>	<b>CARES Act</b>	<b>Building Deposits</b>	<b>Street Opening</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>ASSETS AND DEFERRED</b>						
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ -	\$ 12,907	\$ 210,179	\$ 111,650	\$ 3,686,607
Materials and Supplies Inventory	-	-	-	-	-	1,372
Accounts Receivable	-	-	-	-	-	27,855
Intergovernmental Receivable	-	121,678	358,732	-	-	2,591,612
Prepaid Items	-	-	9,167	-	-	9,167
Property Taxes Receivable	-	-	-	-	-	386,775
Assets Held for Resale	-	-	-	-	-	161,160
<b>Total Assets</b>	<u>-</u>	<u>121,678</u>	<u>380,806</u>	<u>\$ 210,179</u>	<u>\$ 111,650</u>	<u>\$ 6,864,548</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts Payable	\$ -	\$ -	\$ 10,030	\$ -	\$ -	\$ 341,720
Accrued Wages and Benefits	15,388	14,180	-	-	-	77,081
Contracts Payable	-	-	-	-	-	1,007,346
Intergovernmental Payable	3,809	12,129	-	-	-	42,023
Matured Compensated Absences Payable	-	-	-	-	-	1,121
Retainage Payable	-	-	-	-	-	450,962
Interfund Payable	-	92,996	-	-	-	443,698
Claims Payable	-	-	-	-	-	628
Unearned Revenue	-	-	-	210,179	111,650	321,829
<b>Total Liabilities</b>	<u>19,197</u>	<u>119,305</u>	<u>10,030</u>	<u>210,179</u>	<u>111,650</u>	<u>2,686,408</u>
<b>Deferred Inflows of Resources:</b>						
Property Taxes	-	-	-	-	-	337,410
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	-	49,365
Unavailable Revenue - Other	-	-	-	-	-	1,635,390
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,022,165</u>
<b>Fund Balances:</b>						
Nonspendable	-	-	9,167	-	-	10,539
Restricted	-	-	-	-	-	3,705,220
Committed	-	-	-	-	-	9,553
Unassigned	(19,197)	2,373	361,609	-	-	(1,569,337)
<b>Total Fund Balances (Deficit)</b>	<u>(19,197)</u>	<u>2,373</u>	<u>370,776</u>	<u>-</u>	<u>-</u>	<u>2,155,975</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ -</u>	<u>\$ 121,678</u>	<u>\$ 380,806</u>	<u>\$ 210,179</u>	<u>\$ 111,650</u>	<u>\$ 6,864,548</u>



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**City of Euclid, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2021*

	State Highway	Indigent Drivers Alcohol Treatment	Court Computer- ization	Court Special Projects	Animal Shelter	Indigent Drivers Interlock and Alcohol Monitoring
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	171,837	-	-	-	-	-
Interest	-	-	-	-	-	-
Fines and Forfeitures	-	6,910	48,716	48,969	-	4,079
Charges for Services	-	-	-	-	22,273	-
Contributions and Donations	-	-	-	-	-	-
All Other Revenues	-	-	-	-	-	-
<b>Total Revenues</b>	<u>171,837</u>	<u>6,910</u>	<u>48,716</u>	<u>48,969</u>	<u>22,273</u>	<u>4,079</u>
<b>EXPENDITURES</b>						
Current:						
Security of Persons and Property	-	-	7,758	230	101,471	21,893
Leisure Time Activities	-	-	-	-	-	-
Community and Economic Development	-	-	-	-	-	-
Transportation	147,405	-	-	-	-	-
General Government	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>147,405</u>	<u>-</u>	<u>7,758</u>	<u>230</u>	<u>101,471</u>	<u>21,893</u>
Excess of Revenues Over (Under) Expenditures	<u>24,432</u>	<u>6,910</u>	<u>40,958</u>	<u>48,739</u>	<u>(79,198)</u>	<u>(17,814)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Capital Assets	-	-	-	-	-	-
Transfers In	-	-	-	-	70,000	-
<b>Total Other Financing Sources (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,000</u>	<u>-</u>
Net Change in Fund Balances	24,432	6,910	40,958	48,739	(9,198)	(17,814)
Fund Balances - Beginning of Year	82,405	152,809	254,966	215,069	18,751	37,192
<b>Fund Balances - End of Year</b>	<u>\$ 106,837</u>	<u>\$ 159,719</u>	<u>\$ 295,924</u>	<u>\$ 263,808</u>	<u>\$ 9,553</u>	<u>\$ 19,378</u>

<b>Street Maintenance &amp; Construction</b>	<b>Recreation Operating</b>	<b>Community Development Block Grant</b>	<b>Neighborhood Stabilization Program</b>	<b>Other Grants</b>	<b>Law Enforcement Trust</b>	<b>HOME Program</b>
\$ -	\$ 340,359	\$ -	\$ -	\$ -	\$ -	\$ -
2,418,153	30,398	1,265,793	-	4,770,824	-	-
-	-	-	-	-	13	-
-	-	-	-	1,505	2,618	-
-	361,458	-	-	-	-	-
-	12	-	-	-	-	-
370,767	-	-	-	-	25,686	113,954
<u>2,788,920</u>	<u>732,227</u>	<u>1,265,793</u>	<u>-</u>	<u>4,772,329</u>	<u>28,317</u>	<u>113,954</u>
-	-	-	-	-	37,076	-
-	753,823	-	-	-	-	-
-	-	1,271,276	2,773	-	-	113,954
2,951,869	-	-	-	-	-	-
-	-	-	-	1,106,344	-	-
-	-	121,828	-	4,800,672	-	-
<u>2,951,869</u>	<u>753,823</u>	<u>1,393,104</u>	<u>2,773</u>	<u>5,907,016</u>	<u>37,076</u>	<u>113,954</u>
<u>(162,949)</u>	<u>(21,596)</u>	<u>(127,311)</u>	<u>(2,773)</u>	<u>(1,134,687)</u>	<u>(8,759)</u>	<u>-</u>
-	-	-	-	-	15,673	-
-	-	-	-	-	-	-
-	-	-	-	-	15,673	-
<u>(162,949)</u>	<u>(21,596)</u>	<u>(127,311)</u>	<u>(2,773)</u>	<u>(1,134,687)</u>	<u>6,914</u>	<u>-</u>
2,328,064	223,396	(39,073)	266,735	(613,051)	206,336	16,799
<u>\$ 2,165,115</u>	<u>\$ 201,800</u>	<u>\$ (166,384)</u>	<u>\$ 263,962</u>	<u>\$ (1,747,738)</u>	<u>\$ 213,250</u>	<u>\$ 16,799</u>

**City of Euclid, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2021*  
*(Continued)*

	<b>COPS Grant</b>	<b>SAFER Grant</b>	<b>Cares Act</b>	<b>Building Deposits</b>	<b>Street Opening</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340,359
Intergovernmental	-	448,345	33,114	-	-	9,497,196
Interest	-	-	-	-	-	13
Fines and Forfeitures	-	-	-	-	-	112,797
Charges for Services	-	-	-	-	-	383,731
Contributions and Donations	-	-	-	-	-	12
All Other Revenues	-	-	-	-	-	510,407
<b>Total Revenues</b>	<b>-</b>	<b>448,345</b>	<b>33,114</b>	<b>-</b>	<b>-</b>	<b>10,844,515</b>
<b>EXPENDITURES</b>						
Current:						
Security of Persons and Property	19,197	445,972	-	-	-	633,597
Leisure Time Activities	-	-	-	-	-	753,823
Community Environment	-	-	29,456	-	-	1,417,459
Transportation	-	-	-	-	-	3,099,274
General Government	-	-	5,000	-	-	1,111,344
Capital Outlay	-	-	-	-	-	4,922,500
<b>Total Expenditures</b>	<b>19,197</b>	<b>445,972</b>	<b>34,456</b>	<b>-</b>	<b>-</b>	<b>11,937,997</b>
Excess of Revenues Over (Under) Expenditures	(19,197)	2,373	(1,342)	-	-	(1,093,482)
<b>OTHER FINANCING SOURCES</b>						
Sale of Capital Assets	-	-	-	-	-	15,673
Transfer In	-	-	-	-	-	70,000
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,673</b>
Net Change in Fund Balances	(19,197)	2,373	(1,342)	-	-	(1,007,809)
Fund Balances (Deficit) - Beginning of Year	-	-	13,386	-	-	3,163,784
<b>Fund Balances (Deficit) - End of Year</b>	<b>\$ (19,197)</b>	<b>\$ 2,373</b>	<b>\$ 12,044</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,155,975</b>

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**City of Euclid, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2021*

	<b>General Permanent Improvement</b>	<b>Recreation Capital</b>	<b>Sidewalk Repair &amp; Replacement</b>	<b>Public Building Construction</b>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,307,889	\$ 789,752	\$ 64	\$ -
Cash and Cash Equivalents:				
With Escrow Agents	13,054	-	-	-
Intergovernmental Receivable	11,691	8,183	-	-
Property Taxes Receivable	297,520	208,264	-	-
Special Assessments Receivable	-	-	-	-
Payments in Lieu of Taxes Receivable	-	-	-	-
<b>Total Assets</b>	<b>2,630,154</b>	<b>1,006,199</b>	<b>64</b>	<b>-</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 285,181	\$ 32,317	\$ -	\$ -
Contracts Payable	43,473	-	-	-
Retainage Payable	24,930	-	-	-
Interfund Payable	-	-	-	358,313
<b>Total Liabilities</b>	<b>353,584</b>	<b>32,317</b>	<b>-</b>	<b>358,313</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes and Payments in Lieu of Taxes	259,547	181,683	-	-
Unavailable Revenue - Delinquent Property Taxes	37,973	26,581	-	-
Unavailable Revenue - Other	11,691	8,183	-	-
<b>Total Deferred Inflows of Resources</b>	<b>309,211</b>	<b>216,447</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
Restricted	1,967,359	757,435	64	-
Unassigned (Deficit)	-	-	-	(358,313)
<b>Total Fund Balances (Deficit)</b>	<b>1,967,359</b>	<b>757,435</b>	<b>64</b>	<b>(358,313)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 2,630,154</b>	<b>\$ 1,006,199</b>	<b>\$ 64</b>	<b>\$ -</b>

Sims Park	Bennington Hamlet	CMP Properties	Harbor Town TIF	Downtown District A TIF	O'Reilly Public Improvement	SID Waterfront District	Nickel TIF	Total Nonmajor Capital Projects Funds
\$ 4,307	\$ 29,870	\$ 193,622	\$ 346,297	\$ 126,625	\$ 46,857	\$ 614	\$ -	\$ 3,845,897
-	-	-	-	-	-	-	-	13,054
-	-	-	-	-	-	-	-	19,874
-	-	-	-	-	-	-	-	505,784
-	-	-	-	-	-	1,842	-	1,842
-	98,386	67,466	507,650	75,150	42,902	-	26,147	817,701
4,307	128,256	261,088	853,947	201,775	89,759	2,456	26,147	5,204,152
\$ -	\$ -	\$ 84,520	\$ 19,516	\$ 13,463	\$ -	\$ -	\$ -	\$ 434,997
-	-	-	-	-	-	-	-	43,473
-	-	-	-	-	-	-	-	24,930
-	-	-	-	-	-	-	-	358,313
-	-	84,520	19,516	13,463	-	-	-	861,713
-	98,386	67,466	507,650	75,150	42,902	-	26,147	1,258,931
-	-	-	-	-	-	-	-	64,554
-	-	-	-	-	-	1,842	-	21,716
-	98,386	67,466	507,650	75,150	42,902	1,842	26,147	1,345,201
4,307	29,870	109,102	326,781	113,162	46,857	614	-	3,355,551
-	-	-	-	-	-	-	-	(358,313)
4,307	29,870	109,102	326,781	113,162	46,857	614	-	2,997,238
\$ 4,307	\$ 128,256	\$ 261,088	\$ 853,947	\$ 201,775	\$ 89,759	\$ 2,456	\$ 26,147	\$ 5,204,152

**City of Euclid, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2021*

	<b>General Permanent Improvement</b>	<b>Recreation Capital</b>	<b>Sidewalk Repair &amp; Replacement</b>	<b>Public Building Construction</b>
<b>REVENUES</b>				
Property Taxes	\$ 261,816	\$ 183,257	\$ -	\$ -
Payment in Lieu of Taxes	-	-	-	-
Intergovernmental	23,382	16,366	-	-
Interest	1	-	-	-
Special Assessments	-	-	-	-
All Other Revenues	2,862	-	-	-
<b>Total Revenues</b>	<b>288,061</b>	<b>199,623</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
Current:				
Leisure Time Activities	-	284,790	-	-
Community Environment	-	-	-	-
Transportation	1,854,752	-	-	-
General Government	-	3,471	-	-
Capital Outlay	1,424,875	-	-	-
Debt Service:				
Principal Retirement	241,819	-	-	-
Interest and Fiscal Charges	18,424	-	-	-
<b>Total Expenditures</b>	<b>3,539,870</b>	<b>288,261</b>	<b>-</b>	<b>-</b>
Excess of Revenues (Under) Expenditures	(3,251,809)	(88,638)	-	-
<b>OTHER FINANCING SOURCES</b>				
Sale of Capital Assets	14,820	-	-	-
General Obligation Bonds Issued	2,000,000	-	-	-
Transfer In	83,519	-	-	-
<b>Total Other Financing Sources</b>	<b>2,098,339</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(1,153,470)	(88,638)	-	-
Fund Balances - Beginning of Year	3,120,829	846,073	64	(358,313)
<b>Fund Balances - End of Year</b>	<b>\$ 1,967,359</b>	<b>\$ 757,435</b>	<b>\$ 64</b>	<b>\$ (358,313)</b>



<b>Sims Park</b>	<b>Bennington Hamlet</b>	<b>CMP Properties</b>	<b>Harbor Town TIF</b>	<b>Downtown District A TIF</b>	<b>O'Reilly Public Improvement</b>	<b>SID Waterfront District</b>	<b>Nickel TIF</b>	<b>Total Nonmajor Capital Projects Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 445,073
-	90,637	63,188	333,968	80,730	22,658	-	-	591,181
-	-	-	-	-	-	-	-	39,748
-	-	-	-	-	-	-	-	1
-	-	-	-	-	-	620	-	620
-	-	-	-	-	-	-	-	2,862
-	90,637	63,188	333,968	80,730	22,658	620	-	1,079,485
-	-	-	-	-	-	-	-	284,790
-	87,538	114,047	170,269	123,902	-	-	-	495,756
-	-	-	-	-	-	-	-	1,854,752
-	-	-	-	-	-	6	-	3,477
-	-	-	191,750	-	-	-	-	1,616,625
-	-	-	-	-	-	-	-	241,819
-	-	-	-	-	-	-	-	18,424
-	87,538	114,047	362,019	123,902	-	6	-	4,515,643
-	3,099	(50,859)	(28,051)	(43,172)	22,658	614	-	(3,436,158)
-	-	-	-	-	-	-	-	14,820
-	-	-	-	-	-	-	-	2,000,000
-	-	-	-	-	-	-	-	83,519
-	-	-	-	-	-	-	-	2,098,339
-	3,099	(50,859)	(28,051)	(43,172)	22,658	614	-	(1,337,819)
4,307	26,771	159,961	354,832	156,334	24,199	-	-	4,335,057
<u>\$ 4,307</u>	<u>\$ 29,870</u>	<u>\$ 109,102</u>	<u>\$ 326,781</u>	<u>\$ 113,162</u>	<u>\$ 46,857</u>	<u>\$ 614</u>	<u>\$ -</u>	<u>\$ 2,997,238</u>

### *Fund Descriptions – Nonmajor Proprietary Funds*

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Enterprise Funds are established to account for operations that are financed by user charges for goods or services provided primarily to the general public.

*Water Line Improvement Fund* This fund accounts for the provision of water distribution to its residential and commercial users located within the City.

*Briardale Greens Golf Course Fund* This fund is used to account for the operations of the City owned golf course

**City of Euclid, Ohio**  
*Combining Statement of Net Position*  
*Nonmajor Enterprise Funds*  
*December 31, 2021*

	<b>Water Line Improvement</b>	<b>Briardale Greens Golf Course</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$ 6,553,750	\$ 57,732	\$ 6,611,482
Cash and Cash Equivalents:			
In Segregated Accounts	-	332,187	332,187
Materials and Supplies Inventory	-	16,834	16,834
Accounts Receivable	522,697	-	522,697
Prepaid Items	-	37,831	37,831
Capital Lease Receivable	-	22,446	22,446
<b>Total Current Assets</b>	<u>7,076,447</u>	<u>467,030</u>	<u>7,543,477</u>
<b>Noncurrent Assets:</b>			
Land	-	7,271,526	7,271,526
Depreciable Capital Assets, Net of Depreciation	-	845,910	845,910
<b>Total Noncurrent Assets</b>	<u>-</u>	<u>8,117,436</u>	<u>8,117,436</u>
<b>Total Assets</b>	<u>7,076,447</u>	<u>8,584,466</u>	<u>15,660,913</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferral on Refunding	56,581	-	56,581
<b>Total Deferred Outflows of Resources</b>	<u>56,581</u>	<u>-</u>	<u>56,581</u>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	63,012	62,427	125,439
Customer Deposits Payable	-	10,958	10,958
Contracts Payable	455,393	-	455,393
Retainage Payable	70,972	-	70,972
Interfund Payable	-	230,000	230,000
Accrued Interest Payable	10,474	-	10,474
Unearned Revenue	-	7,174	7,174
General Obligation Bonds Payable	342,883	-	342,883
OPWC Loans Payable	221,442	-	221,442
Capital Leases Payable	-	10,899	10,899
<b>Total Current Liabilities</b>	<u>1,164,176</u>	<u>321,458</u>	<u>1,485,634</u>
<b>Noncurrent Liabilities:</b>			
General Obligation Bonds Payable	3,392,460	-	3,392,460
OPWC Loans Payable	2,868,687	-	2,868,687
Capital Leases Payable	-	11,547	11,547
<b>Total Noncurrent Liabilities</b>	<u>6,261,147</u>	<u>11,547</u>	<u>6,272,694</u>
<b>Total Liabilities</b>	<u>7,425,323</u>	<u>333,005</u>	<u>7,758,328</u>
<b>NET POSITION</b>			
Invested in Capital Assets, Net of Related Debt	-	8,094,990	8,094,990
Unrestricted	(292,295)	156,471	(135,824)
<b>Total Net Position</b>	<u>\$ (292,295)</u>	<u>\$ 8,251,461</u>	<u>\$ 7,959,166</u>

**City of Euclid, Ohio**  
*Combining Statement of Revenues, Expenses and Changes in Fund Net Position*  
*Nonmajor Enterprise Funds*  
*For the Year Ended December 31, 2021*

	<b>Water Line Improvement</b>	<b>Briardale Greens Golf Course</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 1,686,955	\$ 1,439,398	\$ 3,126,353
Miscellaneous	2,154,700	-	2,154,700
<b>Total Operating Revenues</b>	<u>3,841,655</u>	<u>1,439,398</u>	<u>5,281,053</u>
<b>OPERATING EXPENSES</b>			
Contractual Services	2,526,303	1,230,401	3,756,704
Depreciation	-	64,793	64,793
Other	139,222	-	139,222
<b>Total Operating Expense</b>	<u>2,665,525</u>	<u>1,295,194</u>	<u>3,960,719</u>
Operating Income	<u>1,176,130</u>	<u>144,204</u>	<u>1,320,334</u>
<b>NONOPERATING (EXPENSES)</b>			
Interest and Fiscal Charges	(87,657)	-	(87,657)
<b>Total Nonoperating (Expenses)</b>	<u>(87,657)</u>	<u>-</u>	<u>(87,657)</u>
Transfers Out	(64,543)	-	(64,543)
Change in Net Position	1,023,930	144,204	1,168,134
Net Position - Beginning of Year	(1,316,225)	8,107,257	6,791,032
<b>Net Position - End of Year</b>	<u>\$ (292,295)</u>	<u>\$ 8,251,461</u>	<u>\$ 7,959,166</u>

**City of Euclid, Ohio**  
*Combining Statement of Cash Flows*  
*Nonmajor Enterprise Funds*  
*For the Year Ended December 31, 2021*

	<b>Water Line Improvement</b>	<b>Briardale Greens Golf Course</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Customers	\$ 1,739,680	\$ 1,442,460	\$ 3,182,140
Other Cash Receipts	2,154,700	-	2,154,700
Cash Payments for Goods and Services	<u>(2,281,755)</u>	<u>(1,273,773)</u>	<u>(3,555,528)</u>
Net Cash Provided by Operating Activities	<u>1,612,625</u>	<u>168,687</u>	<u>1,781,312</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Principal Paid on Debt	(608,427)	-	(608,427)
Interest Paid on Debt	(76,237)	-	(76,237)
Transfers Out	<u>(64,543)</u>	<u>-</u>	<u>(64,543)</u>
Net Cash Used in Noncapital Financing Activities	<u>(749,207)</u>	<u>-</u>	<u>(749,207)</u>
Net Increase in Cash and Cash Equivalents	863,418	168,687	1,032,105
Cash and Cash Equivalents - Beginning of Year	5,690,332	221,232	5,911,564
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 6,553,750</u>	<u>\$ 389,919</u>	<u>\$ 6,943,669</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Operating Income	\$ 1,176,130	\$ 144,204	\$ 1,320,334
Adjustments:			
Depreciation	-	64,793	64,793
(Increase) Decrease in Assets and Deferred Outflows of Resources:			
Accounts Receivable	52,725	4,000	56,725
Materials and Supplies Inventory	-	(2,118)	(2,118)
Prepaid Items	-	(18,089)	(18,089)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:			
Accounts Payable	15,347	(12,928)	2,419
Contracts Payable	362,900	-	362,900
Customer Deposits Payable	-	(10,237)	(10,237)
Unearned Revenue	-	(938)	(938)
Retainage Payable	5,523	-	5,523
Net Cash Provided by Operating Activities	<u>\$ 1,612,625</u>	<u>\$ 168,687</u>	<u>\$ 1,781,312</u>

## *Fund Descriptions – Fiduciary Funds*

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### *Custodial Funds*

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following is a description of the City's custodial funds:

*Retirees' Insurance Fund* - This fund accounts for payments by retirees that retain a life insurance policy.

*Revolving Fund* - This fund accounts for the property room and narcotics holding accounts that are due to others.

*Municipal Court and Jail Commissary Fund* - This fund accounts for funds that flow through the Municipal Court office. In addition, this account includes funds received and expended from the City's Jail Commissary fund.

**City of Euclid, Ohio**  
*Combining Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2021*

	<b>Retirees Insurance Payments</b>	<b>Revolving</b>	<b>Municipal Court</b>	<b>Total</b>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 16,382	\$ 249,332	\$ -	\$ 265,714
Cash and Cash Equivalents in Segregated Accounts	-	-	134,748	134,748
<b>Total Assets</b>	<b>16,382</b>	<b>249,332</b>	<b>134,748</b>	<b>400,462</b>
<b>LIABILITIES</b>				
Due to External Parties	16,382	249,332	134,748	400,462
<b>Total Liabilities</b>	<b>16,382</b>	<b>249,332</b>	<b>134,748</b>	<b>400,462</b>
<b>NET POSITION</b>				
Restricted For:				
Individuals, Organizations, and Other Governments	-	-	-	-
<b>Total Net Position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**City of Euclid, Ohio**  
*Combining Statement of Change in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended December 31, 2021*

	<b>Retirees Insurance Payments</b>	<b>Revolving</b>	<b>Municipal Court</b>	<b>Total</b>
<b>ADDITIONS</b>				
Fines and Forfeitures for Other Governments	\$ -	\$ -	\$ 4,651,210	\$ 4,651,210
Miscellaneous	57	77,177	-	77,234
<b>Total Additions</b>	<u>57</u>	<u>77,177</u>	<u>4,651,210</u>	<u>4,728,444</u>
<b>DEDUCTIONS</b>				
Fines and Forfeitures Distributions to Other Governments	-	-	4,651,210	4,651,210
Distributions to Individuals	-	77,177	-	77,177
Medical, Dental, and Life Insurance for Retirees	57	-	-	57
<b>Total Deductions</b>	<u>57</u>	<u>77,177</u>	<u>4,651,210</u>	<u>4,728,444</u>
Net Increase (Decrease) in Fiduciary Net Position	-	-	-	-
Net Position - Beginning of Year	-	-	-	-
<b>Net Position - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 General Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 1,782,450	\$ 1,768,941	\$ 1,759,364	\$ (9,577)
Income Taxes	27,918,448	27,706,856	27,556,850	(150,006)
Hotel Taxes	644,613	639,728	636,264	(3,464)
Intergovernmental	2,341,027	2,323,284	2,310,706	(12,578)
Interest	211,881	210,275	209,137	(1,138)
Licenses and Permits	747,399	741,735	737,719	(4,016)
Fines and Forfeitures	1,249,950	1,240,477	1,233,761	(6,716)
Rentals	38,387	38,096	37,890	(206)
Charges for Services	6,057,055	6,011,149	5,978,604	(32,545)
Contributions and Donations	8,542	8,477	8,431	(46)
Special Assessments	971,207	963,846	958,628	(5,218)
All Other Revenues	361,855	359,112	364,388	5,276
<b>Total Revenues</b>	<b>42,332,814</b>	<b>42,011,976</b>	<b>41,791,742</b>	<b>(220,234)</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police				
Personal Services	12,979,391	13,116,391	12,831,425	284,966
Other	1,492,204	1,492,204	1,445,198	47,006
Total Police	14,471,595	14,608,595	14,276,623	331,972
Police Administration				
Personal Services	774,493	831,243	770,169	61,074
Other	173,901	173,901	153,935	19,966
Total Police Administration	948,394	1,005,144	924,104	81,040
Corrections				
Other	250,000	381,000	344,822	36,178
Total Corrections	250,000	381,000	344,822	36,178
Fire				
Personal Services	11,168,046	11,419,046	11,378,090	40,956
Other	192,732	192,732	213,827	(21,095)
Total Fire	11,360,778	11,611,778	11,591,917	19,861
Fire Administration				
Personal Services	79,767	83,867	83,570	297
Other	17,848	17,848	17,288	560
Total Fire Administration	97,615	101,715	100,858	857
Total Security of Persons and Property	27,128,382	27,708,232	27,238,324	469,908

(Continued)

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 General Fund  
 For the Year Ended December 31, 2021  
 (Continued)*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Public Health				
Health				
Personal Services	52,552	52,552	25,726	26,826
Other	360,888	360,888	281,116	79,772
Total Public Health	<u>413,440</u>	<u>413,440</u>	<u>306,842</u>	<u>106,598</u>
Community and Economic Development				
Planning and Development				
Personal Services	340,256	340,256	279,017	61,239
Other Expenses	177,746	177,746	172,029	5,717
Total Planning and Development	<u>518,002</u>	<u>518,002</u>	<u>451,046</u>	<u>66,956</u>
Building/Housing				
Personal Services	776,107	789,507	771,216	18,291
Other Expenses	194,597	247,597	241,696	5,901
Total Building/Housing	<u>970,704</u>	<u>1,037,104</u>	<u>1,012,912</u>	<u>24,192</u>
Total Community and Economic Development	<u>1,488,706</u>	<u>1,555,106</u>	<u>1,463,958</u>	<u>91,148</u>
Sanitation				
Public Works				
Personal Services	102,675	102,675	83,543	19,132
Other Expenses	4,912	4,912	4,446	466
Total Public Works	<u>107,587</u>	<u>107,587</u>	<u>87,989</u>	<u>19,598</u>
Sanitation				
Other Expenses	2,650,000	2,715,000	2,712,516	2,484
Total Sanitation	<u>2,650,000</u>	<u>2,715,000</u>	<u>2,712,516</u>	<u>2,484</u>
Total Sanitation	<u>2,757,587</u>	<u>2,822,587</u>	<u>2,800,505</u>	<u>22,082</u>
Leisure Time Activities				
Parks				
Personal Services	1,054,133	1,086,933	1,047,088	39,845
Other Expenses	114,675	114,675	112,344	2,331
Total Parks	<u>1,168,808</u>	<u>1,201,608</u>	<u>1,159,432</u>	<u>42,176</u>
Senior Center				
Personal Services	299,923	299,923	263,387	36,536
Other Expenses	57,300	57,300	44,164	13,136
Total Senior Center	<u>357,223</u>	<u>357,223</u>	<u>307,551</u>	<u>49,672</u>
Total Leisure Time Activities	<u>1,526,031</u>	<u>1,558,831</u>	<u>1,466,983</u>	<u>91,848</u>

(Continued)

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 General Fund  
 For the Year Ended December 31, 2021  
 (Continued)*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
General Government				
Council				
Personal Services	177,199	177,199	176,019	1,180
Other Expenses	9,075	9,075	5,180	3,895
Total Council	<u>186,274</u>	<u>186,274</u>	<u>181,199</u>	<u>5,075</u>
Court				
Personal Services	1,514,477	1,514,477	1,397,258	117,219
Other Expenses	670,028	670,028	616,032	53,996
Total Court	<u>2,184,505</u>	<u>2,184,505</u>	<u>2,013,290</u>	<u>171,215</u>
Mayor				
Personal Services	423,488	423,488	390,989	32,499
Other Expenses	6,400	6,400	5,566	834
Total Mayor	<u>429,888</u>	<u>429,888</u>	<u>396,555</u>	<u>33,333</u>
Human Resources				
Personal Services	15,000	15,000	566	14,434
Other Expenses	50,975	50,975	5,550	45,425
Total Human Resources	<u>65,975</u>	<u>65,975</u>	<u>6,116</u>	<u>59,859</u>
Civil Services				
Personal Services	19,872	19,872	19,379	493
Other Expenses	81,276	81,276	69,180	12,096
Total Civil Services	<u>101,148</u>	<u>101,148</u>	<u>88,559</u>	<u>12,589</u>
Law				
Personal Services	687,950	687,950	684,988	2,962
Other Expenses	294,353	294,353	245,619	48,734
Total Law Department	<u>982,303</u>	<u>982,303</u>	<u>930,607</u>	<u>51,696</u>
Finance Department				
Personal Services	392,702	392,702	391,782	920
Other Expenses	113,579	113,579	109,718	3,861
Total Finance	<u>506,281</u>	<u>506,281</u>	<u>501,500</u>	<u>4,781</u>
Tax				
Personal Services	212,995	212,995	210,329	2,666
Other Expenses	456,469	941,469	885,030	56,439
Total Tax	<u>669,464</u>	<u>1,154,464</u>	<u>1,095,359</u>	<u>59,105</u>

(Continued)

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 General Fund  
 For the Year Ended December 31, 2021  
 (Continued)*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Information Technology				
Personal Services	172,973	172,973	169,068	3,905
Other Expenses	139,360	214,360	210,725	3,635
Total Information Technology	<u>312,333</u>	<u>387,333</u>	<u>379,793</u>	<u>7,540</u>
Public Buildings				
Personal Services	657,268	664,268	663,493	775
Other Expenses	571,283	571,283	381,173	190,110
Total Public Buildings	<u>1,228,551</u>	<u>1,235,551</u>	<u>1,044,666</u>	<u>190,885</u>
Motor Maintenance				
Personal Services	829,353	829,353	743,792	85,561
Other Expenses	606,365	656,365	564,734	91,631
Total Motor Maintenance	<u>1,435,718</u>	<u>1,485,718</u>	<u>1,308,526</u>	<u>177,192</u>
Engineering				
Other Expenses	103,506	103,506	100,991	2,515
Total Engineering	<u>103,506</u>	<u>103,506</u>	<u>100,991</u>	<u>2,515</u>
Planning and Zoning				
Personal Services	179,766	179,766	174,033	5,733
Other	8,386	8,386	7,158	1,228
Total Planning and Zoning	<u>188,152</u>	<u>188,152</u>	<u>181,191</u>	<u>6,961</u>
General Services				
Personal Services	10,000	10,000	7,095	2,905
Other Expenses	2,301,447	2,465,997	2,366,161	99,836
Total General Services	<u>2,311,447</u>	<u>2,475,997</u>	<u>2,373,256</u>	<u>102,741</u>
Total General Government	<u>10,705,545</u>	<u>11,487,095</u>	<u>10,601,608</u>	<u>885,487</u>
<b>Total Expenditures</b>	<u>44,019,691</u>	<u>45,545,291</u>	<u>43,878,220</u>	<u>1,667,071</u>
Excess of Revenues Over (Under) Expenditures	(1,686,877)	(3,533,315)	(2,086,478)	1,446,837
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	47,168	46,811	46,557	(254)
Transfers Out	(480,000)	(680,000)	(680,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(432,832)</u>	<u>(633,189)</u>	<u>(633,443)</u>	<u>(254)</u>
Net Change in Fund Balance	(2,119,709)	(4,166,504)	(2,719,921)	1,446,583
Fund Balance - Beginning of Year	9,044,209	9,044,209	9,044,209	-
Prior Year Encumbrances Appropriated	973,435	973,435	973,435	-
<b>Fund Balance - End of Year</b>	<u>\$ 7,897,935</u>	<u>\$ 5,851,140</u>	<u>\$ 7,297,723</u>	<u>\$ 1,446,583</u>

**City of Euclid, Ohio**

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
American Rescue Plan Act Fund  
For the Year Ended December 31, 2021*

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	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Intergovernmental	\$ -	\$ 12,704,974	\$ 12,704,974
<b>Total Revenues</b>	<u>-</u>	<u>12,704,974</u>	<u>12,704,974</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	12,704,974	12,704,974
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance - End of Year</b>	<u><u>\$ -</u></u>	<u><u>\$ 12,704,974</u></u>	<u><u>\$ 12,704,974</u></u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 General Obligation Bond Retirement Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Property Taxes	\$ 2,070,247	\$ 2,240,675	\$ 170,428
Intergovernmental	261,307	282,819	21,512
<b>Total Revenues</b>	<u>2,331,554</u>	<u>2,523,494</u>	<u>191,940</u>
<b>Expenditures:</b>			
Current:			
General Government			
Other	47,840	47,161	679
Debt Service:			
Principal	7,399,056	7,399,056	-
Interest & Fiscal Charges	499,032	490,017	9,015
Bond Issuance Costs	184,087	184,087	-
Total Debt Service	<u>8,082,175</u>	<u>8,073,160</u>	<u>9,015</u>
<b>Total Expenditures</b>	<u>8,130,015</u>	<u>8,120,321</u>	<u>9,694</u>
Excess of Revenues Over (Under) Expenditures	(5,798,461)	(5,596,827)	201,634
<b>Other Financing Sources</b>			
General Obligation Bonds Issued	3,680,835	3,983,851	303,016
Bond Anticipation Notes Issued	1,755,484	1,900,000	144,516
<b>Total Other Financing Sources</b>	<u>5,436,319</u>	<u>5,883,851</u>	<u>447,532</u>
Net Change in Fund Balance	(362,142)	287,024	649,166
Fund Balance - Beginning of Year	362,143	362,143	-
<b>Fund Balance - End of Year</b>	<u>\$ 1</u>	<u>\$ 649,167</u>	<u>\$ 649,166</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenses and Changes in Fund Equity -  
 Budget (Non-GAAP Basis) and Actual  
 Self Insurance Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts <u>Final</u>	Actual	Variance with Final Budget Positive (Negative)
<b>Expenses:</b>			
Current:			
Contractual Services	\$ 31,662	\$ 28,969	\$ 2,693
Other	499,667	463,247	36,420
<b>Total Expenses</b>	<u>531,329</u>	<u>492,216</u>	<u>39,113</u>
Excess of Revenues Over (Under) Expenses	(531,329)	(492,216)	39,113
<b>Other Financing Sources</b>			
Transfer In	460,000	460,000	-
<b>Total Other Financings Sources</b>	<u>460,000</u>	<u>460,000</u>	<u>-</u>
Net Change in Fund Equity	(71,329)	(32,216)	39,113
Fund Equity - Beginning of Year	63,207	63,207	-
Prior Year Encumbrances Appropriated	10,329	10,329	-
<b>Fund Equity - End of Year</b>	<u>\$ 2,207</u>	<u>\$ 41,320</u>	<u>\$ 39,113</u>



## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
State Highway Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Intergovernmental	\$ 169,000	\$ 170,262	\$ 1,262
<b>Total Revenues</b>	169,000	170,262	1,262
<b>Expenditures:</b>			
Current:			
Transportation			
Other	223,091	223,091	-
<b>Total Expenditures</b>	223,091	223,091	-
Net Change in Fund Balance	(54,091)	(52,829)	1,262
Fund Balance - Beginning of Year	48,246	48,246	-
Prior Year Encumbrances Appropriated	74,091	74,091	-
<b>Fund Balance - End of Year</b>	\$ 68,246	\$ 69,508	\$ 1,262

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Indigent Drivers Alcohol Treatment Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
Fines and Forfeitures	\$ 6,000		\$ 7,165	\$ 1,165
<b>Total Revenues</b>	6,000		7,165	1,165
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Other	140,000		-	140,000
<b>Total Expenditures</b>	140,000		-	140,000
Net Change in Fund Balance	(134,000)		7,165	141,165
Fund Balance - Beginning of Year	152,554		152,554	-
<b>Fund Balance - End of Year</b>	\$ 18,554		\$ 159,719	\$ 141,165

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Court Computerization Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
Fines and Forfeitures	\$ 50,000		\$ 47,390	\$ (2,610)
<b>Total Revenues</b>	50,000		47,390	(2,610)
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Other	256,412		35,115	221,297
<b>Total Expenditures</b>	256,412		35,115	221,297
Net Change in Fund Balance	(206,412)		12,275	218,687
Fund Balance - Beginning of Year	244,770		244,770	-
Prior Year Encumbrances Appropriated	6,412		6,412	-
<b>Fund Balance - End of Year</b>	\$ 44,770		\$ 263,457	\$ 218,687

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Court Special Projects Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Fines and Forfeitures	\$ 50,000	\$ 47,329	\$ (2,671)
<b>Total Revenues</b>	50,000	47,329	(2,671)
<b>Expenditures:</b>			
Current:			
Security of Persons and Property			
Other	250,000	-	250,000
<b>Total Expenditures</b>	250,000	-	250,000
Net Change in Fund Balance	(200,000)	47,329	247,329
Fund Balance - Beginning of Year	211,359	211,359	-
<b>Fund Balance - End of Year</b>	\$ 11,359	\$ 258,688	\$ 247,329

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Animal Shelter Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Charges for Services	\$ 25,000	\$ 22,273	\$ (2,727)
<b>Total Revenues</b>	<u>25,000</u>	<u>22,273</u>	<u>(2,727)</u>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property			
Personal Services	90,722	87,433	3,289
Other	18,749	16,505	2,244
<b>Total Expenditures</b>	<u>109,471</u>	<u>103,938</u>	<u>5,533</u>
Excess of Revenues Over (Under) Expenditures	(84,471)	(81,665)	2,806
<b>Other Financing Sources</b>			
Transfers In	80,000	70,000	(10,000)
<b>Total Other Financing Sources</b>	<u>80,000</u>	<u>70,000</u>	<u>(10,000)</u>
Net Change in Fund Balance	(4,471)	(11,665)	(7,194)
Fund Balance - Beginning of Year	20,377	20,377	-
Prior Year Encumbrances Appropriated	1,219	1,219	-
<b>Fund Balance - End of Year</b>	<u>\$ 17,125</u>	<u>\$ 9,931</u>	<u>\$ (7,194)</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Nuisance Abatement Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Charges for Services	\$ 68,500	\$ 43,261	\$ (25,239)
Special Assessments	150,000	178,077	28,077
<b>Total Revenues</b>	<u>218,500</u>	<u>221,338</u>	<u>2,838</u>
<b>Expenditures:</b>			
Current:			
Community and Economic Development			
Personal Services	188,923	129,207	59,716
Other	224,228	144,133	80,095
<b>Total Expenditures</b>	<u>413,151</u>	<u>273,340</u>	<u>139,811</u>
Net Change in Fund Balance	(194,651)	(52,002)	142,649
Fund Balance - Beginning of Year	291,251	291,251	-
Prior Year Encumbrances Appropriated	25,228	25,228	-
<b>Fund Balance - End of Year</b>	<u>\$ 121,828</u>	<u>\$ 264,477</u>	<u>\$ 142,649</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Indigent Drivers Interlock and Alcohol Monitoring Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Fines and Forfeitures	\$ 5,000	\$ 4,079	\$ (921)
<b>Total Revenues</b>	<u>5,000</u>	<u>4,079</u>	<u>(921)</u>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property			
Police and Others:			
Other	32,812	12,408	20,404
<b>Total Expenditures</b>	<u>32,812</u>	<u>12,408</u>	<u>20,404</u>
Net Change in Fund Balance	(27,812)	(8,329)	19,483
Fund Balance - Beginning of Year	34,380	34,380	-
Prior Year Encumbrances Appropriated	2,812	2,812	-
<b>Fund Balance - End of Year</b>	<u>\$ 9,380</u>	<u>\$ 28,863</u>	<u>\$ 19,483</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Street Maintenance and Construction Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
<b>Revenues:</b>			
Intergovernmental	\$ 2,254,000	\$ 2,396,178	\$ 142,178
All Other Revenues	200,000	353,142	153,142
<b>Total Revenues</b>	<u>2,454,000</u>	<u>2,749,320</u>	<u>295,320</u>
<b>Expenditures:</b>			
Current:			
Transportation			
Personal Services	1,104,673	1,039,268	65,405
Other	2,495,253	2,417,193	78,060
<b>Total Expenditures</b>	<u>3,599,926</u>	<u>3,456,461</u>	<u>143,465</u>
Net Change in Fund Balance	(1,145,926)	(707,141)	438,785
Fund Balance - Beginning of Year	1,786,198	1,786,198	-
Prior Year Encumbrances Appropriated	167,453	167,453	-
<b>Fund Balance - End of Year</b>	<u>\$ 807,725</u>	<u>\$ 1,246,510</u>	<u>\$ 438,785</u>



**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Community Television Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Current:			
Community and Economic Development			
Other	3,029	1,220	1,809
<b>Total Expenditures</b>	3,029	1,220	1,809
Net Change in Fund Balance	(3,029)	(1,220)	1,809
Fund Balance - Beginning of Year	1,809	1,809	-
Prior Year Encumbrances Appropriated	1,220	1,220	-
<b>Fund Balance - End of Year</b>	\$ -	\$ 1,809	\$ 1,809

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Recreation Operating Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
Property Taxes	\$ 319,677		\$ 340,359	\$ 20,682
Intergovernmental	29,174		30,398	1,224
Charges for Services	285,100		361,458	76,358
Contributions and Donations	-		12	12
<b>Total Revenues</b>	633,951		732,227	98,276
<b>Expenditures:</b>				
Current:				
Leisure Time Activities				
Personal Services	315,251		446,700	(131,449)
Other	536,778		347,460	189,318
<b>Total Expenditures</b>	852,029		794,160	57,869
Net Change in Fund Balance	(218,078)		(61,933)	156,145
Fund Balance - Beginning of Year	265,682		265,682	-
Prior Year Encumbrances Appropriated	13,410		13,410	-
<b>Fund Balance - End of Year</b>	\$ 61,014		\$ 217,159	\$ 156,145

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Community Development Block Grant Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Intergovernmental	\$ 2,584,715	\$ 1,345,847	\$ (1,238,868)
<b>Total Revenues</b>	2,584,715	1,345,847	(1,238,868)
<b>Expenditures:</b>			
Current:			
Community and Economic Development			
Personal Services	413,549	349,537	64,012
Other	2,031,670	914,745	1,116,925
<b>Total Expenditures</b>	2,445,219	1,264,282	1,180,937
Net Change in Fund Balance	139,496	81,565	(57,931)
Fund Balance (Deficit)- Beginning of Year	(139,495)	(139,495)	-
<b>Fund Balance (Deficit) - End of Year</b>	\$ 1	\$ (57,930)	\$ (57,931)

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Neighborhood Stabilization Program Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
<b>Expenditures:</b>			
Current:			
Community and Economic Development			
Other	\$ 105,575	\$ 2,773	\$ 102,802
<b>Total Expenditures</b>	<u>105,575</u>	<u>2,773</u>	<u>102,802</u>
Net Change in Fund Balance	(105,575)	(2,773)	102,802
Fund Balance - Beginning of Year	105,575	105,575	-
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ 102,802</u>	<u>\$ 102,802</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Other Grants Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Intergovernmental	\$ 5,798,256	\$ 5,003,836	\$ (794,420)
Fines and Forfeitures	1,744	1,505	(239)
<b>Total Revenues</b>	<u>5,800,000</u>	<u>5,005,341</u>	<u>(794,659)</u>
<b>Expenditures:</b>			
Current:			
General Government			
Other	5,443,766	4,941,879	501,887
General Government	5,443,766	4,941,879	501,887
<b>Total Expenditures</b>	<u>5,443,766</u>	<u>4,941,879</u>	<u>501,887</u>
Net Change in Fund Balance	356,234	63,462	(292,772)
Fund Balance - Beginning of Year	(356,234)	(356,234)	-
<b>Fund Balance- End of Year</b>	<u>\$ -</u>	<u>\$ (292,772)</u>	<u>\$ (292,772)</u>

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Law Enforcement Trust Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Interest	\$ -	\$ 13	\$ 13
Fines and Forfeitures	-	2,618	2,618
All Other Revenues	-	25,686	25,686
<b>Total Revenues</b>	<u>-</u>	<u>28,317</u>	<u>28,317</u>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property			
Other	170,541	37,076	133,465
<b>Total Expenditures</b>	<u>170,541</u>	<u>37,076</u>	<u>133,465</u>
Excess of Revenues Over (Under) Expenditures	(170,541)	(8,759)	161,782
<b>Other Financing Sources</b>			
Sale of Capital Assets	-	15,673	15,673
<b>Total Other Financing Sources</b>	<u>-</u>	<u>15,673</u>	<u>15,673</u>
Net Change in Fund Balance	(170,541)	6,914	177,455
Fund Balance - Beginning of Year	185,796	185,796	-
Prior Year Encumbrances Appropriated	20,541	20,541	-
<b>Fund Balance - End of Year</b>	<u>\$ 35,796</u>	<u>\$ 213,251</u>	<u>\$ 177,455</u>

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
HOME Program Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
All Other Revenues	\$ -		\$ 113,954	\$ 113,954
<b>Total Revenues</b>	-		113,954	113,954
<b>Expenditures:</b>				
Current:				
Community and Economic Development				
Other	116,799		113,954	2,845
<b>Total Expenditures</b>	116,799		113,954	2,845
Net Change in Fund Balance	(116,799)		-	116,799
Fund Balance - Beginning of Year	16,799		16,799	-
<b>Fund Balance - End of Year</b>	\$ (100,000)		\$ 16,799	\$ 116,799

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 SAFER Grant Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Intergovernmental	\$ 631,410	\$ 326,667	\$ (304,743)
<b>Total Revenues</b>	<u>631,410</u>	<u>326,667</u>	<u>(304,743)</u>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property:			
Personal Services	631,409	419,663	211,746
<b>Total Expenditures</b>	<u>631,409</u>	<u>419,663</u>	<u>211,746</u>
Net Change in Fund Balance	1	(92,996)	(92,997)
Fund Balance - Beginning of Year	-	-	-
<b>Fund Balance - End of Year</b>	<u>\$ 1</u>	<u>\$ (92,996)</u>	<u>\$ (92,997)</u>



**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 COPS Grant Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
Intergovernmental	\$ 191,900		\$ -	\$ (191,900)
<b>Total Revenues</b>	191,900		-	(191,900)
<b>Expenditures:</b>				
Current:				
Security of Persons and Property:				
Personal Services	191,889		-	191,889
<b>Total Expenditures</b>	191,889		-	191,889
Net Change in Fund Balance	11		-	(11)
Fund Balance - Beginning of Year	-		-	-
<b>Fund Balance - End of Year</b>	\$ 11		\$ -	\$ (11)

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 CARES Act Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Intergovernmental	\$ 314,067	\$ 296,435	\$ (17,632)
<b>Total Revenues</b>	<u>314,067</u>	<u>296,435</u>	<u>(17,632)</u>
<b>Expenditures:</b>			
Current:			
Community Development			
Other	84,223	84,146	77
<b>Total Expenditures</b>	<u>84,223</u>	<u>84,146</u>	<u>77</u>
Excess of Revenues Over (Under) Expenditures	<u>229,844</u>	<u>212,289</u>	<u>(17,555)</u>
Net Change in Fund Balance	229,844	212,289	(17,555)
Fund Balance - Beginning of Year	(264,134)	(264,134)	-
Prior Year Encumbrances Appropriated	52,123	52,123	-
<b>Fund Balance - End of Year</b>	<u>\$ 17,833</u>	<u>\$ 278</u>	<u>\$ (17,555)</u>

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Building Deposit Fund  
For the Year Ended December 31, 2021*

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	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
All Other Revenues	\$ 50,000	\$ 87,653	\$ 37,653
<b>Total Revenues</b>	50,000	87,653	37,653
<b>Expenditures:</b>			
Current:			
General Government			
Other	120,000	116,872	3,128
<b>Total Expenditures</b>	120,000	116,872	3,128
Excess of Revenues Over (Under) Expenditures	(70,000)	(29,219)	40,781
Net Change in Fund Balance	(70,000)	(29,219)	40,781
Fund Balance - Beginning of Year	239,398	239,398	-
<b>Fund Balance - End of Year</b>	\$ 169,398	\$ 210,179	\$ 40,781

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Street Opening Fund  
For the Year Ended December 31, 2021*

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	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
All Other Revenues	\$ 3,000	\$ 6,271	\$ 3,271
<b>Total Revenues</b>	3,000	6,271	3,271
<b>Expenditures:</b>			
Current:			
Transportation			
Other	10,000	4,000	6,000
<b>Total Expenditures</b>	10,000	4,000	6,000
Excess of Revenues Over (Under) Expenditures	(7,000)	2,271	9,271
Net Change in Fund Balance	(7,000)	2,271	9,271
Fund Balance - Beginning of Year	109,379	109,379	-
<b>Fund Balance - End of Year</b>	\$ 102,379	\$ 111,650	\$ 9,271

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Shore Corporation Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Rentals	228,865	169,842	(59,023)
All Other Revenues	\$ 135	\$ 100	\$ (35)
<b>Total Revenues</b>	<u>229,000</u>	<u>169,942</u>	<u>(59,058)</u>
<b>Expenditures:</b>			
Current:			
Leisure Time Activities			
Personal Services	205,309	189,208	16,101
Other	1,505,300	97,850	1,407,450
<b>Total Expenditures</b>	<u>1,710,609</u>	<u>287,058</u>	<u>1,423,551</u>
Excess of Revenues Over (Under) Expenditures	(1,481,609)	(117,116)	1,364,493
<b>Other Financing Sources</b>			
Transfers In	150,000	150,000	-
<b>Total Other Financing Sources</b>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net Change in Fund Balance	(1,331,609)	32,884	1,364,493
Fund Balance - Beginning of Year	-	-	-
<b>Fund Balance - End of Year</b>	<u>\$ (1,331,609)</u>	<u>\$ 32,884</u>	<u>\$ 1,364,493</u>

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
General Permanent Improvement Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Property Taxes	\$ 245,353	\$ 261,816	\$ 16,463
Intergovernmental	22,994	23,382	388
All Other Revenues	2,381,644	2,384,507	2,863
<b>Total Revenues</b>	2,649,991	2,669,705	19,714
<b>Expenditures:</b>			
Current:			
Capital Outlay:			
Other	4,754,972	4,503,983	250,989
Debt Service:			
Principal	269,220	176,724	92,496
<b>Total Expenditures</b>	5,024,192	4,680,707	343,485
Excess of Revenues Over (Under) Expenditures	(2,374,201)	(2,011,002)	363,199
<b>Other Financing Sources</b>			
Sale of Capital Assets	15,000	14,820	(180)
Notes Issued	2,000,000	2,000,000	-
<b>Total Other Financing Sources</b>	2,015,000	2,014,820	(180)
Net Change in Fund Balance	(359,201)	3,818	363,019
Fund Balance - Beginning of Year	428,663	428,663	-
Prior Year Encumbrances Appropriated	297,468	297,468	-
<b>Fund Balance - End of Year</b>	\$ 366,930	\$ 729,949	\$ 363,019

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Recreation Capital Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Property Taxes	\$ 171,746	\$ 183,257	\$ 11,511
Intergovernmental	16,097	16,366	269
<b>Total Revenues</b>	<u>187,843</u>	<u>199,623</u>	<u>11,780</u>
<b>Expenditures:</b>			
Current:			
Leisure Time Activities			
Other	2,883	1,230	1,653
Leisure Time Activities			
Other	8,137	3,471	4,666
Capital Outlay:			
Other	622,359	251,243	371,116
<b>Total Expenditures</b>	<u>633,379</u>	<u>255,944</u>	<u>377,435</u>
Net Change in Fund Balance	(445,536)	(56,321)	389,215
Fund Balance - Beginning of Year	812,696	812,696	-
Prior Year Encumbrances Appropriated	33,379	33,379	-
<b>Fund Balance - End of Year</b>	<u>\$ 400,539</u>	<u>\$ 789,754</u>	<u>\$ 389,215</u>

**City of Euclid, Ohio**

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
Sidewalk Repair and Replacement Fund  
For the Year Ended December 31, 2021*

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	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
<b>Expenditures:</b>			
Capital Outlay:			
Other	\$ 63	\$ -	\$ 63
<b>Total Expenditures</b>	<u>63</u>	<u>-</u>	<u>63</u>
 Net Change in Fund Balance	 (63)	 -	 63
 Fund Balance - Beginning of Year	 64	 64	 -
<b>Fund Balance - End of Year</b>	<u><u>\$ 1</u></u>	<u><u>\$ 64</u></u>	<u><u>\$ 63</u></u>



**City of Euclid, Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Sims Park Fund  
 For the Year Ended December 31, 2021*

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	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Expenditures:</b>			
Capital Outlay:			
Other	\$ 4,307	\$ -	\$ 4,307
<b>Total Expenditures</b>	4,307	-	4,307
Net Change in Fund Balance	(4,307)	-	4,307
Fund Balance - Beginning of Year	4,307	4,307	-
<b>Fund Balance - End of Year</b>	\$ -	\$ 4,307	\$ 4,307

**City of Euclid Ohio**  
*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Bennington Hamlet Fund  
 For the Year Ended December 31, 2021*

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	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
<b>Revenues:</b>				
Payments in Lieu of Taxes	\$ 83,000		\$ 90,637	\$ 7,637
<b>Total Revenues</b>	83,000		90,637	7,637
<b>Expenditures:</b>				
Capital Outlay:				
Other	100,000		87,538	12,462
<b>Total Expenditures</b>	100,000		87,538	12,462
Net Change in Fund Balance	(17,000)		3,099	20,099
Fund Balance - Beginning of Year	26,771		26,771	-
<b>Fund Balance - End of Year</b>	\$ 9,771		\$ 29,870	\$ 20,099

## City of Euclid, Ohio

*Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Basis) and Actual  
CMP Properties Fund  
For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Payments in Lieu of Taxes	\$ 56,000	\$ 63,188	\$ 7,188
<b>Total Revenues</b>	56,000	63,188	7,188
<b>Expenditures:</b>			
Capital Outlay:			
Other	202,760	174,027	28,733
Net Change in Fund Balance	(146,760)	(110,839)	35,921
Fund Balance - Beginning of Year	57,201	57,201	-
Prior Year Encumbrances Appropriated	102,760	102,760	-
<b>Fund Balance - End of Year</b>	\$ 13,201	\$ 49,122	\$ 35,921

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenses and Changes in Fund Balance -  
 Budget (Non-GAAP Basis) and Actual  
 Harbor Town TIF Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Payments in Lieu of Taxes	\$ 300,000	\$ 333,968	\$ 33,968
<b>Total Revenues</b>	<u>300,000</u>	<u>333,968</u>	<u>33,968</u>
<b>Expenditures:</b>			
Capital Outlay:			
Other	681,808	387,105	294,703
<b>Total Expenditures</b>	<u>681,808</u>	<u>387,105</u>	<u>294,703</u>
Net Change in Fund Balance	(381,808)	(53,137)	328,671
Fund Balance - Beginning of Year	384,062	384,062	-
Prior Year Encumbrances Appropriated	1,808	1,808	-
<b>Fund Balance - End of Year</b>	<u>\$ 4,062</u>	<u>\$ 332,733</u>	<u>\$ 328,671</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenses and Changes in Fund Equity -  
 Budget (Non-GAAP Basis) and Actual  
 Downtown District A TIF Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Payments in Lieu of Taxes	\$ 65,000	\$ 80,730	\$ 15,730
<b>Total Revenues</b>	<u>65,000</u>	<u>80,730</u>	<u>15,730</u>
<b>Expenditures:</b>			
Capital Outlay:			
Other	200,000	135,010	64,990
<b>Total Expenditures</b>	<u>200,000</u>	<u>135,010</u>	<u>64,990</u>
Net Change in Fund Balance	(135,000)	(54,280)	80,720
Fund Balance - Beginning of Year	156,334	156,334	-
<b>Fund Balance - End of Year</b>	<u>\$ 21,334</u>	<u>\$ 102,054</u>	<u>\$ 80,720</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenses and Changes in Fund Equity -  
 Budget (Non-GAAP Basis) and Actual  
 O'Reilly Public Improvement Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts <u>Final</u>	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
	\$ 48,000	\$ 22,658	\$ (25,342)
<b>Total Revenues</b>	<u>48,000</u>	<u>22,658</u>	<u>(25,342)</u>
<b>Expenditures:</b>			
Capital Outlay:			
Council	65,000	1,250	63,750
<b>Total Expenditures</b>	<u>65,000</u>	<u>1,250</u>	<u>63,750</u>
Net Change in Fund Balance	(17,000)	21,408	38,408
Fund Balance - Beginning of Year	24,199	24,199	-
<b>Fund Balance - End of Year</b>	<u>\$ 7,199</u>	<u>\$ 45,607</u>	<u>\$ 38,408</u>

**City of Euclid, Ohio**  
*Schedule of Revenues, Expenses and Changes in Fund Equity -  
 Budget (Non-GAAP Basis) and Actual  
 SID Waterfront District Fund  
 For the Year Ended December 31, 2021*

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Special Assessments	100	620	520
<b>Total Revenues</b>	<u>\$ 100</u>	<u>\$ 620</u>	<u>\$ 520</u>
<b>Expenditures:</b>			
Current:			
General Government			
Other	50	6	44
<b>Total Expenditures</b>	<u>50</u>	<u>6</u>	<u>44</u>
Net Change in Fund Balance	50	614	564
Fund Balance - Beginning of Year	-	-	-
<b>Fund Balance - End of Year</b>	<u>\$ 50</u>	<u>\$ 614</u>	<u>\$ 564</u>

See accompanying notes to the basic financial statements.

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# **STATISTICAL SECTION**



# City of Euclid, Ohio

## Statistical Section

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This part of 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.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S2 – S15
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and municipal income taxes.	S16 – S22
<b>Debt Capacity</b> 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.	S24 – S30
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	S31 – S32
<b>Operating Information</b> These schedules contain service 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.	S33 – S42

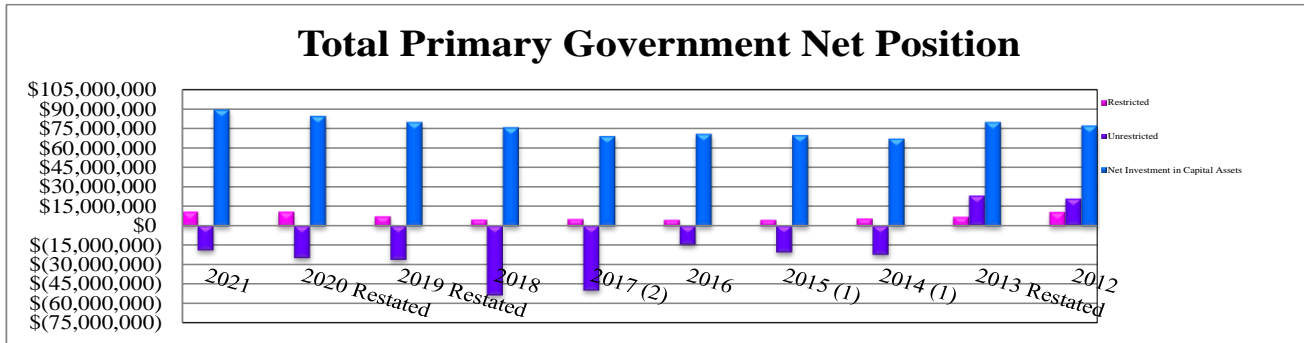
**Sources:** Unless otherwise noted, the information in these schedules is derived from the basic financial statements for the relevant year.

# City of Euclid, Ohio

## Net Position by Component Accrual Basis of Accounting Last Ten Years

	2021	2020 Restated	2019 Restated	2018
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 24,638,826	\$ 25,274,148	\$ 24,936,122	\$ 24,074,861
Restricted	10,309,732	10,310,716	7,048,569	4,710,052
Unrestricted	(41,393,874)	(46,375,501)	(46,073,604)	(71,286,632)
<b>Total Governmental Activities Net Position</b>	<b>\$ (6,445,316)</b>	<b>\$ (10,790,637)</b>	<b>\$ (14,088,913)</b>	<b>\$ (42,501,719)</b>
<b>Business Type - Activities</b>				
Net Investment in Capital Assets	\$ 64,996,706	\$ 59,409,426	\$ 55,065,315	\$ 51,873,706
Unrestricted	22,401,290	21,581,367	19,928,651	17,957,478
<b>Total Business-Type Activities Net Position</b>	<b>\$ 87,397,996</b>	<b>\$ 80,990,793</b>	<b>\$ 74,993,966</b>	<b>\$ 69,831,184</b>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 89,635,532	\$ 84,683,574	\$ 80,001,437	\$ 75,948,567
Restricted	10,309,732	10,310,716	7,048,569	4,710,052
Unrestricted	(18,992,584)	(24,794,134)	(26,144,953)	(53,329,154)
<b>Total Primary Government Net Position</b>	<b>\$ 80,952,680</b>	<b>\$ 70,200,156</b>	<b>\$ 60,905,053</b>	<b>\$ 27,329,465</b>

- (1) The City implemented GASB Statement No. 68. As a result, the 2014 and 2015 Net Position was restated.  
 (2) The City implemented GASB Statement No.75. As a result, the 2017 Net Position was restated.



**Table 1**

<u>2017 (2)</u>	<u>2016</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 Restated</u>	<u>2012</u>
\$ 21,530,048	\$ 24,766,951	\$ 27,228,440	\$ 30,734,068	\$ 32,235,958	\$ 32,146,243
5,234,805	4,613,091	4,514,553	5,572,849	6,761,817	10,219,167
(65,129,395)	(26,738,157)	(26,065,765)	(26,559,107)	10,896,260	12,076,435
<u>\$ (38,364,542)</u>	<u>\$ 2,641,885</u>	<u>\$ 5,677,228</u>	<u>\$ 9,747,810</u>	<u>\$ 49,894,035</u>	<u>\$ 54,441,845</u>
\$ 47,629,041	\$ 46,148,436	\$ 42,710,192	\$ 36,541,168	\$ 47,755,727	\$ 45,310,310
15,625,946	12,251,787	6,386,794	4,187,683	12,158,558	8,658,820
<u>\$ 63,254,987</u>	<u>\$ 58,400,223</u>	<u>\$ 49,096,986</u>	<u>\$ 40,728,851</u>	<u>\$ 59,914,285</u>	<u>\$ 53,969,130</u>
\$ 69,159,089	\$ 70,915,387	\$ 69,938,632	\$ 67,275,236	\$ 79,991,685	\$ 77,456,553
5,234,805	4,613,091	4,514,553	5,572,849	6,761,817	10,219,167
(49,503,449)	(14,486,370)	(20,499,081)	(22,371,424)	23,054,818	20,735,255
<u>\$ 24,890,445</u>	<u>\$ 61,042,108</u>	<u>\$ 53,954,104</u>	<u>\$ 50,476,661</u>	<u>\$ 109,808,320</u>	<u>\$ 108,410,975</u>

# City of Euclid, Ohio

## *Changes in Net Position Accrual Basis of Accounting Last Ten Years*

	2021	2020	2019	2018
<b><u>Program Revenues</u></b>				
Governmental Activities:				
Charges for Services:				
General Government	\$ 1,876,702	\$ 1,676,644	\$ 1,506,092	\$ 1,335,403
Security of Persons and Property	3,167,494	2,891,704	3,422,029	3,453,611
Public Health	23,205	86,792	133,822	132,249
Leisure Time Activities	327,597	399,190	258,630	500,163
Community and Economic Development	2,343,488	2,371,370	2,831,254	2,841,379
Sanitation	2,205,998	2,208,106	1,830,895	1,804,919
Transportation	0	427,250	307,064	332,488
Subtotal - Charges for Services	<u>9,944,484</u>	<u>10,061,056</u>	<u>10,289,786</u>	<u>10,400,212</u>
Operating Grants and Contributions:				
General Government	1,734,546	356,928	35,413	17,363
Security of Persons and Property	2,600	5,359,129	90,441	111,709
Public Health	39,098	33,492	48,811	49,315
Leisure Time Activities	612	4	267,225	182
Community and Economic Development	1,893,689	581,948	2,682,812	1,714,870
Sanitation	0	0	0	0
Transportation	2,592,124	2,398,662	2,427,768	2,158,291
Subtotal - Operating Grants and Contributions	<u>6,262,669</u>	<u>8,730,163</u>	<u>5,552,470</u>	<u>4,051,730</u>
Capital Grants and Contributions:				
General Government	0	0	116,470	1,331
Security of Persons and Property	0	0	0	23,502
Public Health	0	0	0	0
Transportation	0	0	0	0
Community and Economic Development	3,874,243	1,000,004	3,102,710	0
Leisure Time Activities	0	0	0	0
Subtotal - Capital Grants and Contributions	<u>3,874,243</u>	<u>1,000,004</u>	<u>3,219,180</u>	<u>24,833</u>
<b>Total Governmental Activities Program Revenues</b>	<u>20,081,396</u>	<u>19,791,223</u>	<u>19,061,436</u>	<u>14,476,775</u>
<b><u>Business-Type Activities</u></b>				
Charges for Services:				
Briardale Greens Golf Course	1,439,398	1,233,599	1,160,195	1,183,368
Waste Water Treatment	18,497,339	20,117,234	18,801,081	17,635,675
Water Line Improvement	1,686,955	1,837,305	1,800,245	1,752,798
Operating Grants and Contributions:				
Water Line Improvement	0	198,794	690,781	1,848,465
Capital Grants and Contributions				
Briardale Golf Course	0	0	0	51,383
Waste Water Treatment	10,449	0	388,564	1,862,719
<b>Total Business-Type Activities Program Revenues</b>	<u>21,634,141</u>	<u>23,386,932</u>	<u>22,840,866</u>	<u>24,334,408</u>
<b>Total Primary Government Program Revenues</b>	<u>\$ 41,715,537</u>	<u>\$ 43,178,155</u>	<u>\$ 41,902,302</u>	<u>\$ 38,811,183</u>

**Table 2**

2017	2016	2015	2014	2013	2012
\$ 2,146,060	\$ 1,806,019	\$ 1,899,438	\$ 1,884,612	\$ 1,615,417	\$ 2,066,689
3,695,435	4,039,613	3,520,400	3,316,938	3,643,071	3,919,272
131,993	106,213	102,102	91,297	84,625	76,651
518,824	308,629	371,949	368,130	403,594	394,730
2,151,060	1,611,124	1,833,210	1,769,947	1,965,204	1,779,151
1,808,746	1,941,239	1,849,666	1,907,893	1,592,590	2,378,857
0	0	0	0	2,024	600
<u>10,452,118</u>	<u>9,812,837</u>	<u>9,576,765</u>	<u>9,338,817</u>	<u>9,306,525</u>	<u>10,615,950</u>
2,550	240,924	0	84,216	47,626	0
535,938	697,848	548,918	95,757	398,529	617,370
42,021	38,623	40,646	18,326	14,569	0
993	19,415	380	391	368	6,741
1,660,021	2,238,870	1,593,676	934,765	1,317,949	1,365,971
0	0	0	0	5,000	4,000
<u>1,802,921</u>	<u>1,750,921</u>	<u>1,773,437</u>	<u>1,874,674</u>	<u>1,576,336</u>	<u>1,691,509</u>
<u>4,044,444</u>	<u>4,986,601</u>	<u>3,957,057</u>	<u>3,008,129</u>	<u>3,360,377</u>	<u>3,685,591</u>
0	116,470	0	191,784	0	18,354
9,596	0	0	0	21,561	124,372
0	0	0	0	30,844	0
500,000	0	0	0	125,587	34,227
0	0	1,985	0	67,200	13,047
0	0	0	0	252,489	548,313
<u>509,596</u>	<u>116,470</u>	<u>1,985</u>	<u>191,784</u>	<u>497,681</u>	<u>738,313</u>
<u>15,006,158</u>	<u>14,915,908</u>	<u>13,535,807</u>	<u>12,538,730</u>	<u>13,164,583</u>	<u>15,039,854</u>
1,026,527	698,725	760,598	709,972	0	0
18,130,416	15,196,076	14,618,099	15,433,332	14,615,480	11,112,883
2,047,715	1,838,834	1,785,669	2,003,009	1,682,000	2,895,931
0	0	735,805	2,042,210	0	0
0	70,914	26,598	110,582	86,723	9,300
168,012	3,862,258	6,555,091	2,528,406	850,622	0
<u>21,372,670</u>	<u>21,666,807</u>	<u>24,481,860</u>	<u>22,827,511</u>	<u>17,234,825</u>	<u>14,018,114</u>
<u>\$ 36,378,828</u>	<u>\$ 36,582,715</u>	<u>\$ 38,017,667</u>	<u>\$ 35,366,241</u>	<u>\$ 30,399,408</u>	<u>\$ 29,057,968</u>

# City of Euclid, Ohio

*Changes in Net Position (continued)*

*Accrual Basis of Accounting*

***Last Ten Years***

	2021	2020	2019	2018
<b><u>Expenses</u></b>				
Governmental Activities:				
General Government	\$ 8,093,814	\$ 10,755,586	\$ 11,480,021	\$ 10,842,408
Security of Persons and Property	27,967,724	29,998,710	2,551,384	29,540,104
Sanitation	3,238,408	2,751,812	2,649,462	2,562,686
Public Health	281,742	324,831	349,719	294,163
Leisure Time Activities	1,643,025	2,732,624	3,336,559	3,042,131
Community and Economic Development	2,714,793	3,439,882	3,269,323	3,300,179
Transportation	6,888,263	5,733,744	5,101,508	5,279,478
Interest and Fiscal Charges	629,453	500,942	498,392	636,247
<b>Total Governmental Activities Expenses</b>	<u>51,457,222</u>	<u>56,238,131</u>	<u>29,236,368</u>	<u>55,497,396</u>
<b><u>Business-Type Activities</u></b>				
Briardale Golf Course	1,295,194	1,287,917	1,294,061	1,368,458
Waste water Treatment	13,256,343	15,028,386	14,597,680	12,551,560
Water Line Improvement	2,753,182	2,891,539	2,545,430	1,356,857
<b>Total Business-Type Activities Expenses</b>	<u>17,304,719</u>	<u>19,207,842</u>	<u>18,437,171</u>	<u>15,276,875</u>
<b>Total Primary Government Program Expenses</b>	<u>68,761,941</u>	<u>75,445,973</u>	<u>47,673,539</u>	<u>70,774,271</u>
<b><u>Net (Expense)/Revenue</u></b>				
Governmental Activities	(31,375,826)	(36,446,908)	(10,174,932)	(41,020,621)
Business-Type Activities	4,329,422	4,179,090	4,403,695	9,057,533
<b>Total Primary Government Net Expense</b>	<u>(27,046,404)</u>	<u>(32,267,818)</u>	<u>(5,771,237)</u>	<u>(31,963,088)</u>



**Table 2 (Continued)**

2017	2016	2015	2014	2013	2012
\$ 13,350,744	\$ 14,996,193	\$ 13,569,848	\$ 13,851,860	\$ 13,381,458	\$ 11,879,530
23,622,226	23,033,620	21,344,311	20,975,180	21,090,420	20,602,865
2,548,206	2,156,988	2,292,854	2,274,374	2,310,771	2,063,996
305,534	464,708	294,862	279,500	273,361	275,393
2,912,241	2,245,540	1,930,889	1,987,341	1,878,910	1,709,689
4,236,334	2,746,663	3,108,042	2,606,619	3,004,987	2,991,518
5,783,848	6,090,854	6,476,034	5,930,036	6,026,874	9,489,789
645,515	799,472	846,847	830,823	993,111	1,210,537
<u>53,404,648</u>	<u>52,534,038</u>	<u>49,863,687</u>	<u>48,735,733</u>	<u>48,959,892</u>	<u>50,223,317</u>
1,211,719	894,434	871,822	806,348	88,397	92,343
12,690,066	11,157,630	11,958,134	10,053,697	9,997,445	10,203,983
988,430	312,351	3,409,410	2,125,851	1,253,974	1,433,806
<u>14,890,215</u>	<u>12,364,415</u>	<u>16,239,366</u>	<u>12,985,896</u>	<u>11,339,816</u>	<u>11,730,132</u>
<u>68,294,863</u>	<u>64,898,453</u>	<u>66,103,053</u>	<u>61,721,629</u>	<u>60,299,708</u>	<u>61,953,449</u>
(38,398,490)	(37,618,130)	(36,327,880)	(36,197,003)	(35,795,309)	(35,183,463)
6,482,455	9,302,392	8,242,494	9,841,615	5,895,009	2,287,982
<u>(31,916,035)</u>	<u>(28,315,738)</u>	<u>(28,085,386)</u>	<u>(26,355,388)</u>	<u>(29,900,300)</u>	<u>(32,895,481)</u>

# City of Euclid, Ohio

*Changes in Net Position (continued)*

*Accrual Basis of Accounting*

***Last Ten Years***

	2021	2020	2019	2018
<b><u>General Revenues and Other Changes in Net Position</u></b>				
Governmental Activities				
Property and Other Local Taxes	5,295,953	5,449,210	5,393,253	4,821,321
Municipal Income Taxes	26,242,686	27,969,279	28,858,946	25,989,593
Grants and Entitlements not Restricted to Specific Programs	2,548,508	2,473,124	2,157,023	2,002,431
Payments in Lieu of Taxes	591,181	531,690	532,008	330,113
Investment Income	(109,924)	744,828	697,183	321,373
Gain on Sale of Capital Assets	68,187	0	6,022	37,336
Miscellaneous	1,001,037	4,052,973	1,183,303	898,940
Transfers	83,519	524,080	0	2,482,337
Total Governmental Activities	<u>35,721,147</u>	<u>41,745,184</u>	<u>38,827,738</u>	<u>36,883,444</u>
Business-Type Activities				
Investment Income	0	0	0	0
Miscellaneous	2,161,300	2,341,817	759,087	1,001
Transfers	(83,519)	(524,080)	0	(2,482,337)
Total Business-Type Activities	<u>2,077,781</u>	<u>1,817,737</u>	<u>759,087</u>	<u>(2,481,336)</u>
<b>Total Primary Government General Revenues</b>	<u>37,798,928</u>	<u>43,562,921</u>	<u>39,586,825</u>	<u>34,402,108</u>
Business-Type Activities				
Special Items	0	0	0	0
<b>Total Primary Government General Revenues and Other Changes in Net Position</b>	<u>37,798,928</u>	<u>43,562,921</u>	<u>39,586,825</u>	<u>34,402,108</u>
<b><u>Change in Net Position</u></b>				
Governmental Activities	4,345,321	5,298,276	28,652,806	(4,137,177)
Business-Type Activities	6,407,203	5,996,827	5,162,782	6,576,197
<b>Total Primary Government Change in Net Position</b>	<u>\$ 10,752,524</u>	<u>\$ 11,295,103</u>	<u>\$ 33,815,588</u>	<u>\$ 2,439,020</u>

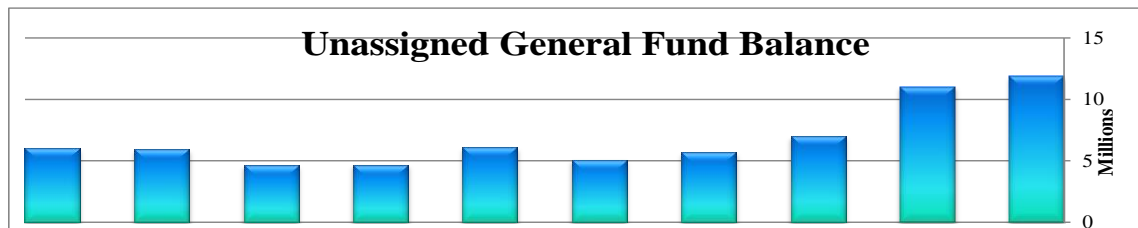
**Table 2 (Continued)**

2017	2016	2015	2014	2013	2012
4,096,416	4,774,698	4,687,118	4,746,669	4,765,637	4,898,836
23,451,267	26,199,511	24,435,672	22,555,188	23,090,347	22,359,573
2,184,167	2,227,555	2,332,890	2,576,299	2,189,349	3,061,866
340,398	246,429	330,248	259,991	261,567	304,822
245,311	195,775	168,425	64,882	90,253	107,136
14,888	45,904	48,163	192,874	23,311	0
1,555,622	1,781,650	380,129	746,440	827,035	983,607
(101,858)	(68,625)	(125,347)	0	0	0
<u>31,786,211</u>	<u>35,402,897</u>	<u>32,257,298</u>	<u>31,142,343</u>	<u>31,247,499</u>	<u>31,715,840</u>
1,629	0	127	21	146	196
447,603	845	167	0	0	12,232
101,858	0	125,347	0	0	0
<u>551,090</u>	<u>845</u>	<u>125,641</u>	<u>21</u>	<u>146</u>	<u>12,428</u>
32,337,301	35,403,742	32,382,939	31,142,364	31,247,645	31,728,268
<u>0</u>	<u>0</u>	<u>0</u>	<u>(26,263,065)</u>	<u>0</u>	<u>0</u>
<u>32,337,301</u>	<u>35,403,742</u>	<u>32,382,939</u>	<u>4,879,299</u>	<u>31,247,645</u>	<u>31,728,268</u>
(6,612,279)	(2,215,233)	(4,070,582)	(5,054,660)	(4,547,810)	(3,467,623)
7,033,545	9,303,237	8,368,135	(16,421,429)	5,895,155	2,300,410
<u>\$ 421,266</u>	<u>\$ 7,088,004</u>	<u>\$ 4,297,553</u>	<u>\$ (21,476,089)</u>	<u>\$ 1,347,345</u>	<u>\$ (1,167,213)</u>

# City of Euclid, Ohio

## *Fund Balances, Governmental Funds Modified Accrual Basis of Accounting Last Ten Years*

	2021	2020	2019	2018
<b><u>General Fund</u></b>				
Nonspendable	\$ 542,520	\$ 590,108	\$ 663,136	\$ 738,608
Committed	290,596	315,283	30,384	83,297
Assigned	1,099,679	2,304,291	1,225,564	326,641
Unassigned	11,897,790	11,039,794	7,008,059	5,684,242
<b>Total General Fund</b>	<b>13,830,585</b>	<b>14,249,476</b>	<b>8,927,143</b>	<b>6,832,788</b>
<b><u>All Other Governmental Funds</u></b>				
Nonspendable	10,539	147,372	220,709	100,913
Restricted	7,693,251	9,064,392	5,670,485	3,681,850
Committed	9,553	18,751	10,376	2,086
Unassigned	(1,927,650)	(1,011,218)	(1,278,507)	(2,164,050)
<b>Total All Other Governmental Funds</b>	<b>5,785,693</b>	<b>8,219,297</b>	<b>4,623,063</b>	<b>1,620,799</b>
<b>Total Governmental Funds</b>	<b>\$ 19,616,278</b>	<b>\$ 22,468,773</b>	<b>\$ 13,550,206</b>	<b>\$ 8,453,587</b>



**Table 3**

2017	2016	2015	2014	2013	2012
\$ 818,965	\$ 977,122	\$ 1,059,658	\$ 1,077,737	\$ 1,278,550	\$ 1,323,212
50,027	92,977	127,031	107,724	63,128	73,615
1,791,976	331,822	836,076	69,288	506,881	451,520
5,094,528	6,083,614	4,664,182	4,631,088	5,915,128	6,046,519
<u>7,755,496</u>	<u>7,485,535</u>	<u>6,686,947</u>	<u>5,885,837</u>	<u>7,763,687</u>	<u>7,894,866</u>
32,542	23,840	93,182	173,105	152,190	159,191
3,839,784	3,880,296	2,884,961	4,131,784	3,546,337	3,144,566
11,895	25,346	22,959	18,324	12,473	1,077
(412,805)	(1,551,650)	(419,411)	(408,930)	(3,851,205)	(1,170,048)
<u>3,471,416</u>	<u>2,377,832</u>	<u>2,581,691</u>	<u>3,914,283</u>	<u>(140,205)</u>	<u>2,134,786</u>
<u>\$ 11,226,912</u>	<u>\$ 9,863,367</u>	<u>\$ 9,268,638</u>	<u>\$ 9,800,120</u>	<u>\$ 7,623,482</u>	<u>\$ 10,029,652</u>

# City of Euclid, Ohio

## *Changes in Fund Balances, Governmental Funds Modified Accrual Basis of Accounting Last Ten Years*

	2021	2020	2019	2018
<b>Revenues</b>				
Property and Other Local Taxes	\$ 5,540,028	\$ 5,285,263	\$ 5,368,297	\$ 4,905,606
Municipal Income Taxes	30,018,752	28,018,378	27,868,161	25,318,825
Charges for Services	6,335,780	6,101,348	6,128,794	5,962,392
Fees, Licenses and Permits	737,719	840,217	1,281,103	1,598,189
Fines and Forfeitures	1,361,141	1,372,538	1,739,973	1,784,044
Payments in Lieu of Taxes	591,181	531,690	532,008	330,113
Intergovernmental	12,167,727	12,615,151	10,392,601	5,254,530
Special Assessments	1,137,325	1,162,385	1,064,109	1,106,835
Rentals	183,847	249,790	310,565	279,855
Contributions and Donations	8,443	11,615	53,161	17,545
Interest	(109,924)	744,828	697,183	321,373
Miscellaneous	871,153	4,140,778	1,095,497	930,137
<b>Total Revenues</b>	<b>58,843,172</b>	<b>61,073,981</b>	<b>56,531,452</b>	<b>47,809,444</b>
<b>Expenditures</b>				
Current:				
General Government	11,159,297	9,032,315	9,786,914	10,055,502
Security of Persons and Property	27,564,317	26,816,073	25,720,825	24,701,364
Public Health	295,537	324,570	342,965	292,616
Leisure Time Activities	2,734,143	2,324,587	2,698,484	2,719,940
Community and Economic Development	3,540,004	3,069,957	2,758,310	3,131,858
Sanitation	3,237,875	2,729,500	2,628,184	2,551,740
Transportation	4,954,026	2,588,284	1,766,241	1,961,186
Capital Outlay	7,081,440	2,593,262	6,020,296	1,626,253
Debt Service:				
Principal Retirement	7,640,873	7,254,681	4,081,439	4,824,093
Interest and Fiscal Charges	508,443	515,841	421,982	553,991
Debt Issuance Costs	199,629	39,828	66,746	13,535
Advance Refund Escrow	0	0	0	0
<b>Total Expenditures</b>	<b>68,915,584</b>	<b>57,288,898</b>	<b>56,292,386</b>	<b>52,432,078</b>
Excess of Revenues Over (Under) Expenditures	(10,072,412)	3,785,083	239,066	(4,622,634)

**Table 4**

2017	2016	2015	2014	2013	2012
\$ 4,722,114	\$ 4,820,808	\$ 4,684,888	\$ 4,733,723	\$ 4,758,699	\$ 5,223,856
24,183,801	24,827,667	24,671,958	24,508,171	24,043,014	20,599,919
6,345,334	6,467,478	6,113,352	6,082,512	5,376,589	6,912,556
639,869	529,927	462,830	274,714	556,302	161,302
2,111,894	2,302,963	1,931,591	2,049,775	2,294,990	1,975,305
340,398	251,094	330,248	259,991	261,566	304,822
7,627,542	6,015,259	5,984,434	5,479,675	6,638,542	7,468,739
1,076,849	913,178	918,829	1,103,167	1,236,275	1,229,316
307,233	52,671	54,197	74,938	142,242	136,385
20,742	27,401	15,703	50,905	18,780	79,483
245,311	195,775	168,425	64,882	90,253	107,376
971,532	1,795,553	375,078	342,989	1,304,261	982,197
<u>48,592,619</u>	<u>48,199,774</u>	<u>45,711,533</u>	<u>45,025,442</u>	<u>46,721,513</u>	<u>45,181,256</u>
12,006,222	14,489,591	13,389,106	13,590,209	12,871,946	12,087,105
21,015,670	20,637,641	20,172,947	20,997,711	20,885,109	20,379,045
298,928	311,695	293,531	273,132	277,146	275,451
2,471,909	1,993,717	1,687,257	1,731,598	1,651,776	1,517,664
3,899,965	2,708,395	2,491,988	2,603,656	2,830,876	2,999,577
2,523,999	2,156,988	2,163,084	2,412,938	2,303,563	2,067,356
1,876,515	2,686,849	2,140,656	1,931,627	1,905,970	1,909,461
264,013	2,034,544	2,159,371	1,297,529	2,514,506	2,658,188
3,930,395	2,713,679	7,841,552	2,963,741	3,177,581	3,077,574
616,394	719,439	741,042	643,280	964,494	1,151,530
10,563	19,585	74,494	67,315	0	17,592
0	0	0	148,751	0	0
<u>48,914,573</u>	<u>50,472,123</u>	<u>53,155,028</u>	<u>48,661,487</u>	<u>49,382,967</u>	<u>48,140,543</u>
<u>(321,954)</u>	<u>(2,272,349)</u>	<u>(7,443,495)</u>	<u>(3,636,045)</u>	<u>(2,661,454)</u>	<u>(2,959,287)</u>

(Continued)

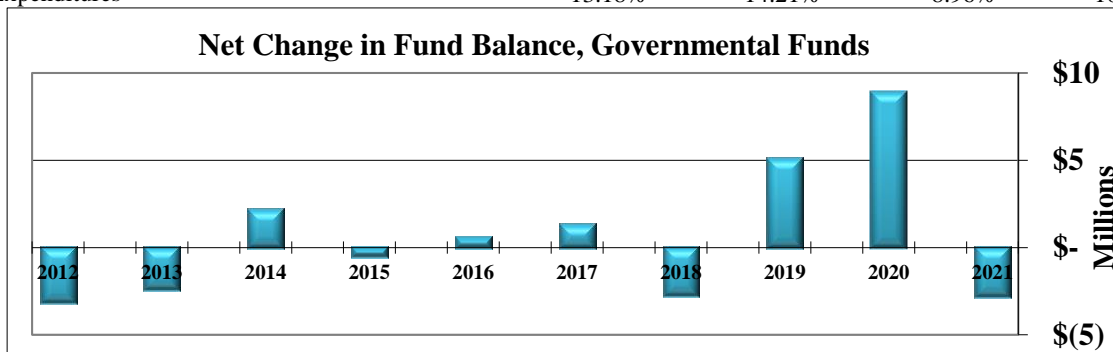
# City of Euclid, Ohio

## Changes in Fund Balances, Governmental Funds Modified Accrual Basis of Accounting (continued) Last Ten Years

	2021	2020	2019	2018
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	77,050	46,867	48,136	73,602
General Obligation Bonds Issued	8,442,480	0	2,931,000	0
Refunding Bonds Issued	0	1,627,446	0	0
Premium on Debt Issued	777,468	40,327	62,200	14,707
Notes Issued	1,525,000	5,853,000	5,000,000	2,001,000
Inception of Capital Lease	0	0	0	0
Insurance Recoveries	0	0	0	0
Transfers In	153,519	294,795	415,551	1,292,500
Transfers Out	(530,000)	(1,118,036)	(715,551)	(1,532,500)
Payment to Refunded Bond Escrow Agent	(3,225,600)	(1,610,915)	(2,883,783)	0
<b>Total Other Financing Sources (Uses)</b>	<b>7,219,917</b>	<b>5,133,484</b>	<b>4,857,553</b>	<b>1,849,309</b>
<b>Net Change in Fund Balances</b>	<b>\$ (2,852,495)</b>	<b>\$ 8,918,567</b>	<b>\$ 5,096,619</b>	<b>\$ (2,773,325)</b>

Debt Service as a Percentage of Noncapital Expenditures

13.18%      14.21%      8.96%      10.59%





**Table 4 (Continued)**

2017	2016	2015	2014	2013	2012
66,573	56,581	48,163	192,874	36,125	26,174
0	0	0	0	0	0
0	0	6,999,000	6,548,507	0	0
11,826	11,888	0	25,851	0	0
2,001,000	1,501,000	0	5,265,000	0	0
161,100	1,338,609	0	420,000	292,000	0
0	0	0	0	2,159	0
311,000	430,000	364,850	944,815	2,334,550	4,234,675
(866,000)	(471,000)	(500,000)	(1,077,315)	(2,409,550)	(4,459,675)
0	0	0	(6,507,049)	0	0
<u>1,685,499</u>	<u>2,867,078</u>	<u>6,912,013</u>	<u>5,812,683</u>	<u>255,284</u>	<u>(198,826)</u>
<u>\$ 1,363,545</u>	<u>\$ 594,729</u>	<u>\$ (531,482)</u>	<u>\$ 2,176,638</u>	<u>\$ (2,406,170)</u>	<u>\$ (3,158,113)</u>
9.35%	7.09%	16.38%	7.55%	8.74%	9.28%

# City of Euclid, Ohio

## Property Tax Rates – Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation)

### Last Ten Years

	Collection Year 2021	Collection Year 2020	Collection Year 2019	Collection Year 2018	Collection Year 2017
<b>Unvoted Millage</b>					
Bond Sinking Fund	3.88	3.88	3.88	3.88	3.88
<b>Total Unvoted Millage</b>	<b>3.88</b>	<b>3.88</b>	<b>3.88</b>	<b>3.88</b>	<b>3.88</b>
<b>Voted Millage</b>					
1964 Charter Current Expense	6.72	6.72	6.72	6.72	6.72
1964 Charter Perm Improvement	1.00	1.00	1.00	1.00	1.00
1964 Charter Recreational	0.70	0.70	0.70	0.70	0.70
1964 Charter Recreational	1.30	1.30	1.30	1.30	1.30
1976 Sewage Levy	0.00	0.00	0.00	0.00	0.00
<b>Total Voted Millage</b>	<b>9.72</b>	<b>9.72</b>	<b>9.72</b>	<b>9.72</b>	<b>9.72</b>
<b>Total Millage</b>	<b>13.60</b>	<b>13.60</b>	<b>13.60</b>	<b>13.60</b>	<b>13.60</b>
<b>Overlapping Rates by Taxing District</b>					
<b>City of Euclid</b>					
Residential/Agricultural Effective Rate	6.9982	6.9863	6.9823	7.4632	7.4435
Commercial/Industrial and Public Utility Effective Rate	10.0277	9.7327	9.8179	10.7500	10.5317
General Business and Public Utility Personal Property	13.6000	13.6000	13.6000	13.6000	13.6000
<b>Euclid City Schools</b>					
Residential/Agricultural Effective Rate	74.8844	66.5296	68.1765	85.4798	86.4056
Commercial/Industrial and Public Utility Effective Rate	88.6707	77.8487	80.3055	99.5924	99.5527
General Business and Public Utility Personal Property	105.3200	97.1200	98.8200	109.8200	110.9200
<b>Cuyahoga County</b>					
Residential/Agricultural Effective Rate	14.0063	12.8012	12.7973	13.9140	13.8802
Commercial/Industrial and Public Utility Effective Rate	14.3037	13.2303	13.0770	14.0060	14.0124
General Business and Public Utility Personal Property	14.8500	14.0500	14.0500	14.0500	14.0500
<b>Special Taxing Districts (1)</b>					
Residential/Agricultural Effective Rate	12.2713	11.9408	11.5362	14.2881	12.3701
Commercial/Industrial and Public Utility Effective Rate	12.3509	12.0951	11.6815	14.3434	12.4200
General Business and Public Utility Personal Property	13.3800	13.3800	12.9800	14.3800	12.4800

Source: Cuyahoga County Fiscal Officer

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property.

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

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

(1) Metro Parks (1.85 mills), Port Authority (0.13 mills), Euclid Library (4.00 mills), Community College (3.10 mills)

**Table 5**

Collection Year 2016	Collection Year 2015	Collection Year 2014	Collection Year 2013	Collection Year 2012
3.88	3.88	3.88	3.88	3.88
3.88	3.88	3.88	3.88	3.88
6.72	6.72	6.72	6.72	6.72
1.00	1.00	1.00	1.00	1.00
0.70	0.70	0.70	0.70	0.70
1.30	1.30	1.30	1.30	1.30
0.00	0.00	0.00	0.00	0.00
9.72	9.72	9.72	9.72	9.72
13.60	13.60	13.60	13.60	13.60
7.4252	7.3102	7.2808	7.2595	6.3749
10.5638	10.2345	9.9585	9.9577	9.5791
13.6000	13.6000	13.6000	13.6000	13.6000
77.3439	75.9075	74.7478	72.2593	53.3148
90.9418	88.8396	86.3873	84.0823	71.9537
102.0200	101.6000	100.7000	98.4000	88.4000
13.8698	14.0500	14.0500	13.2200	13.1182
14.0500	14.0195	13.9495	12.9968	12.7846
14.0500	14.0500	14.0500	13.2200	13.2200
10.7674	10.8643	9.9639	9.0635	9.0041
10.8676	10.8401	9.8843	8.9621	8.8649
10.8800	10.8800	9.9800	9.0800	9.0800

# City of Euclid, Ohio

## Assessed Valuations and Estimated Actual Values of Taxable Property

### Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2021	\$ 436,884,440	\$ 181,584,630	\$ 1,767,054,486	\$ 30,293,700	\$ 34,424,659
2020	\$ 437,911,120	\$ 177,999,030	\$ 1,759,743,286	\$ 27,795,980	\$ 31,586,341
2019	\$ 438,293,760	\$ 179,547,300	\$ 1,765,260,171	\$ 25,841,240	\$ 29,365,045
2018	\$ 379,520,140	\$ 152,620,010	\$ 1,520,400,429	\$ 23,303,290	\$ 26,481,011
2017	\$ 381,595,260	\$ 155,568,740	\$ 1,534,754,286	\$ 21,846,670	\$ 24,825,761
2016	\$ 383,494,150	\$ 153,257,260	\$ 1,533,575,457	\$ 20,642,090	\$ 23,456,920
2015	\$ 396,231,090	\$ 164,449,260	\$ 1,601,943,857	\$ 20,085,560	\$ 22,824,500
2014	\$ 399,245,760	\$ 168,521,720	\$ 1,622,192,800	\$ 19,072,000	\$ 21,672,727
2013	\$ 401,745,490	\$ 168,140,380	\$ 1,628,245,343	\$ 17,368,880	\$ 19,737,364
2012	\$ 546,762,120	\$ 175,905,170	\$ 2,064,763,686	\$ 16,043,950	\$ 18,231,761

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

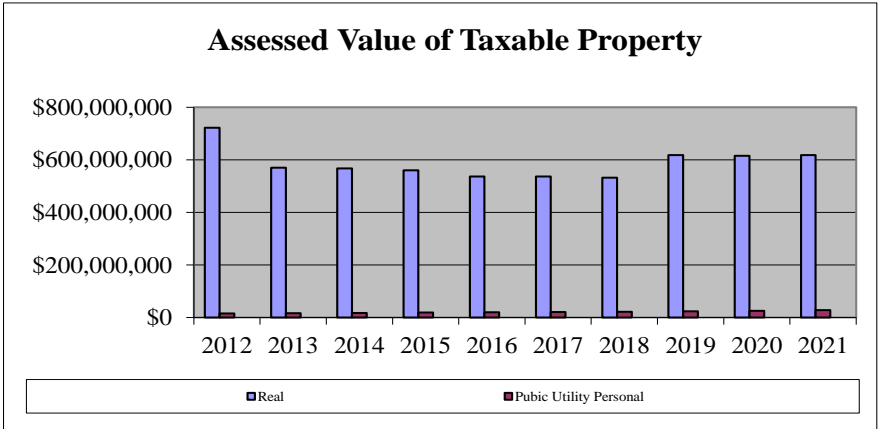
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

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

Source: Ohio Department of Taxation

**Table 6**

Total			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Tax Rate
\$ 648,762,770	\$ 1,801,479,145	36.01%	0.6350
\$ 643,706,130	\$ 1,791,329,627	35.93%	0.3015
\$ 643,682,300	\$ 1,794,625,216	35.87%	0.5460
\$ 555,443,440	\$ 1,546,881,440	35.91%	0.5706
\$ 559,010,670	\$ 1,559,580,047	35.84%	0.5315
\$ 557,393,500	\$ 1,557,032,377	35.80%	0.5037
\$ 580,765,910	\$ 1,624,768,357	35.74%	0.4704
\$ 586,839,480	\$ 1,643,865,527	35.70%	8.2551
\$ 587,254,750	\$ 1,647,982,707	35.63%	8.2196
\$ 738,711,240	\$ 2,082,995,447	35.46%	7.2948



# City of Euclid, Ohio

## Property Tax Levies and Collections

### Last Ten Years

**Table 7**

Year	Current Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Current Tax Levy
2021	\$ 5,848,414	\$ 5,561,616	95.10%	\$ 325,127	\$ 5,886,743	100.66%	\$ 730,235	12.49%
2020	\$ 5,690,930	\$ 5,352,853	94.06%	\$ 356,604	\$ 5,709,457	100.33%	\$ 847,691	14.90%
2019	\$ 5,650,564	\$ 5,326,660	94.27%	\$ 398,446	\$ 5,725,106	101.32%	\$ 810,364	14.34%
2018	\$ 5,103,954	\$ 4,750,411	93.07%	\$ 312,845	\$ 5,063,256	99.20%	\$ 785,409	15.39%
2017	\$ 5,090,507	\$ 4,710,282	92.53%	\$ 243,805	\$ 4,954,087	97.32%	\$ 869,694	17.08%
2016	\$ 5,141,300	\$ 4,748,698	92.36%	\$ 345,719	\$ 5,094,417	99.09%	\$ 902,733	17.56%
2015	\$ 5,201,241	\$ 4,641,127	89.23%	\$ 285,470	\$ 4,926,597	94.72%	\$ 948,843	18.24%
2014	\$ 5,242,049	\$ 4,612,167	87.98%	\$ 302,689	\$ 4,914,856	93.76%	\$ 946,613	18.06%
2013	\$ 5,176,102	\$ 4,667,849	90.18%	\$ 281,672	\$ 4,949,521	95.62%	\$ 933,666	18.04%
2012	\$ 5,752,944	\$ 5,173,294	89.92%	\$ 376,418	\$ 5,549,712	96.47%	\$ 926,729	16.11%

Source: Cuyahoga County Fiscal Officer

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

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

# City of Euclid, Ohio

## Principal Taxpayers – Real Estate Tax

2021 and 2012

**Table 8**

Taxpayer	2020 (2)	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Cleveland Electric Illum Co.	\$ 19,968,270	3.24 %
Euclid Indian Hills, LLC	13,310,060	2.16
Northpointe Towers LTD	8,650,710	1.40
Harbor Crest LTD.	6,663,800	1.08
Lincoln Electric Co	6,582,640	1.07
Euclid Leasing Housing Associates 1, Ltd.	6,492,430	1.05
American Transmission System	5,495,430	0.89
HBP Euclid I LLC	5,585,260	0.91
AE Portfolio, LLC	3,614,700	0.59
Normandy Towers East I & East II LLC	3,141,300	0.51
Total	<u>\$ 79,504,600</u>	<u>12.90 %</u>
Total Assessed Valuation	<u>\$ 615,910,150</u>	

Taxpayer	2012	
	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Cleveland Electric Illuminating Co.	\$ 14,746,850	2.03 %
Niederst Indian Hills, LLC	10,967,880	1.52
Lincoln Electric Co	8,651,380	1.20
Northpointe Towers LTD	6,579,900	0.91
Harbor Crest LTD.	5,595,210	0.77
Euclid Leasing Housing Associates 1, Ltd.	5,047,360	0.70
AE Portfolio, LLC	3,185,840	0.44
Horizon House LTD	2,967,580	0.41
Gateway Heath Care Center	2,643,630	0.37
Normandy Towers East I & II, LLC	2,552,350	0.35
Total	<u>\$ 62,937,980</u>	<u>8.70 %</u>
Total Assessed Valuation	<u>\$ 722,667,290</u>	

Source: Cuyahoga County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2020 and 2012 collections were based.

(2) Most recent information available.

# City of Euclid, Ohio

## Income Tax Collection

### *Last Ten Years*

### **Table 9**

<u>Year</u>	<u>Tax Rate</u>	<u>Individual</u>	<u>Net Profit</u>	<u>Payroll Withholding</u>	<u>Penalty and Interest</u>	<u>Miscellaneous Revenue/Fees</u>	<u>Gross Collections</u>	<u>Refunds and Adjustments</u>	<u>Net Collections</u>	<u>Net Collections for the City</u>	<u>Net Collections for the School District</u>
2021	2.85%	\$3,787,296	\$5,027,783	\$28,566,492	\$675,135	(\$26,473)	\$38,030,233	(\$1,349,327)	\$36,680,906	\$30,256,614	\$743,212
2020	2.85%	\$3,489,858	\$3,987,203	\$28,566,492	\$527,017	(\$57,815)	\$36,512,756	(\$905,870)	\$35,606,886	\$28,348,013	\$7,258,872
2019	2.85%	\$3,860,654	\$4,211,408	\$25,272,522	\$514,341	(\$93,297)	\$33,765,628	(\$963,912)	\$32,801,716	\$27,370,343	\$5,431,373
2018	2.85%	\$3,706,698	\$4,449,157	\$22,972,757	\$559,997	(\$89,289)	\$31,599,320	(\$910,613)	\$30,688,707	\$24,737,092	\$5,951,615
2017	2.85%	\$4,691,337	\$4,155,935	\$21,633,888	\$679,049	\$40,541	\$31,200,752	(\$831,661)	\$30,369,090	\$24,354,737	\$6,014,353
2016	2.85%	\$5,395,236	\$4,512,341	\$21,533,377	\$597,022	(\$148,987)	\$31,888,990	(\$743,204)	\$31,145,786	\$25,135,350	\$6,010,436
2015	2.85%	\$4,876,343	\$4,567,901	\$21,697,241	\$600,040	\$2,024	\$31,743,549	(\$607,558)	\$31,135,991	\$24,954,644	\$6,367,756
2014	2.85%	\$4,864,917	\$3,645,543	\$22,189,891	\$605,852	\$32,405	\$31,338,608	(\$890,681)	\$30,447,927	\$24,486,985	\$5,960,942
2013	2.85%	\$4,730,185	\$3,149,071	\$22,024,374	\$535,721	\$177,761	\$30,617,112	(\$607,558)	\$30,009,554	\$24,145,781	\$5,863,773
2012	2.85%	\$4,791,973	\$3,880,111	\$21,381,656	\$595,097	\$199,002	\$30,847,839	(\$791,291)	\$30,056,548	\$24,163,169	\$5,893,379

Note: The information provided was determined on a cash basis.



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# City of Euclid, Ohio

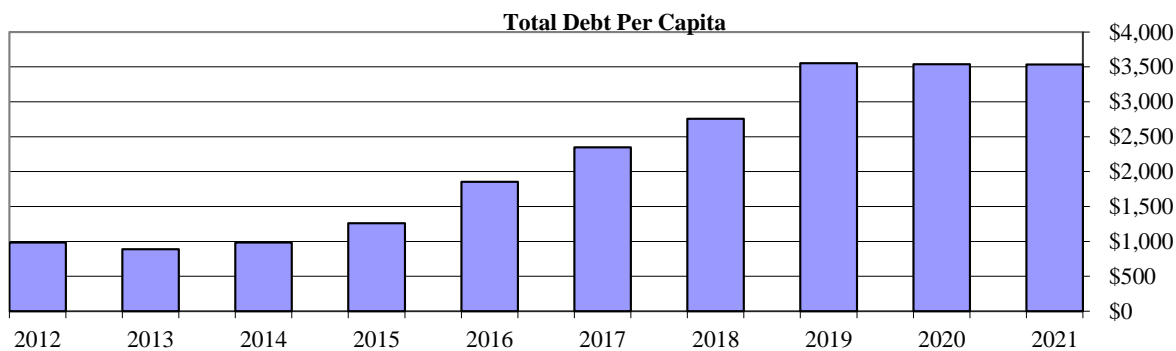
## Ratio of Outstanding Debt to Total Personal Income and Debt Per Capita

### Last Ten Years

Year	Governmental Activities						
	General Obligation Bonds (1)	Long-term Notes Payable (1)	Special Obligation Bonds	Special Assessment Bonds (1)	OPWC Loans	Capital Leases	Development Revenue Bonds (1)
2021	\$ 12,067,446	\$ 1,530,181	\$ 5,005,000	\$ -	\$ 709,907	\$ 581,808	\$ -
2020	\$ 7,114,783	\$ 5,866,439	\$ 5,495,000	\$ -	\$ 793,426	\$ 740,108	\$ -
2019	\$ 8,627,549	\$ 5,020,733	\$ 5,975,000	\$ -	\$ 835,185	\$ 940,557	\$ -
2018	\$ 9,954,146	\$ 2,005,902	\$ 6,442,000	\$ -	\$ 918,704	\$ 1,115,838	\$ -
2017	\$ 11,825,809	\$ 2,004,942	\$ 6,899,000	\$ 131,287	\$ 1,002,223	\$ 1,416,259	\$ -
2016	\$ 13,646,915	\$ 1,504,963	\$ 6,949,000	\$ 262,575	\$ 1,085,742	\$ 1,623,997	\$ -
2015	\$ 15,757,778	\$ -	\$ 6,999,000	\$ 398,863	\$ 1,169,261	\$ 461,253	\$ 185,000
2014	\$ 17,754,494	\$ 5,276,848	\$ -	\$ 530,151	\$ 1,252,780	\$ 681,136	\$ 360,000
2013	\$ 19,975,891	\$ -	\$ -	\$ 570,111	\$ 1,336,299	\$ 375,358	\$ 419,000
2012	\$ 22,581,511	\$ -	\$ -	\$ 683,133	\$ 1,419,818	\$ 271,420	\$ 547,000

(1) Amounts include associated premiums

Note: Population and Personal Income data are presented on Demographic and Economic Statistics



**Table 10**

General Obligation Bonds (1)	Business-Type Activities			Total Debt	Percentage of Personal Income	Per Capita
	Capital Leases	OWDA Loans	OPWC Loans			
\$ 4,539,850	\$ 22,446	\$ 141,713,251	\$ 9,391,681	\$ 175,561,570	14.51%	\$ 3,533
\$ 5,003,793	\$ 119,805	\$ 140,528,161	\$ 10,128,330	\$ 175,789,845	16.85%	\$ 3,583
\$ 5,745,976	\$ 315,011	\$ 138,129,954	\$ 8,188,922	\$ 173,778,887	16.66%	\$ 3,552
\$ 6,472,944	\$ 454,073	\$ 100,118,844	\$ 7,319,347	\$ 134,801,798	12.92%	\$ 2,756
\$ 7,483,716	\$ 654,347	\$ 75,476,173	\$ 7,934,339	\$ 114,828,095	11.01%	\$ 2,347
\$ 8,463,935	\$ 850,072	\$ 47,995,724	\$ 8,340,564	\$ 90,723,487	8.70%	\$ 1,855
\$ 9,426,897	\$ 546,182	\$ 18,253,817	\$ 8,515,622	\$ 61,713,673	5.91%	\$ 1,262
\$ 10,351,004	\$ 86,012	\$ 4,726,790	\$ 7,171,677	\$ 48,190,892	4.62%	\$ 985
\$ 11,098,452	\$ 4,751	\$ 2,523,453	\$ 7,177,596	\$ 43,480,911	4.17%	\$ 889
\$ 11,874,105	\$ 57,692	\$ 2,915,302	\$ 7,775,402	\$ 48,125,383	4.61%	\$ 984

# City of Euclid, Ohio

*Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita Last Ten Years*

**Table 11**

<u>Year</u>	<u>Population (1)</u>		<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Net Bonded Debt (3)</u>	<u>Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Net Bonded Debt Per Capita</u>
2021	49,692	(a)	\$ 1,801,479,145	\$ 18,769,957	1.04 %	\$ 378
2020	49,692	(a)	\$ 1,791,329,627	\$ 17,264,559	0.96 %	\$ 347
2019	48,920	(b)	\$ 1,794,625,216	\$ 18,654,549	1.04 %	\$ 381
2018	48,920	(b)	\$ 1,546,881,440	\$ 18,069,915	1.17 %	\$ 369
2017	48,920	(b)	\$ 1,559,580,047	\$ 20,939,523	1.34 %	\$ 428
2016	48,920	(b)	\$ 1,557,032,377	\$ 23,154,601	1.49 %	\$ 473
2015	48,920	(b)	\$ 1,624,768,357	\$ 24,415,751	1.50 %	\$ 499
2014	48,920	(b)	\$ 1,643,865,527	\$ 33,382,346	2.03 %	\$ 682
2013	48,920	(b)	\$ 1,647,982,707	\$ 31,074,343	1.89 %	\$ 635
2012	48,920	(b)	\$ 2,082,995,447	\$ 34,455,616	1.65 %	\$ 704

Sources:

(1) Source: U. S. Census

(a) Year 2020 through 2020 - 2020 Federal Census

(b) Years 2010 through 2019 - 2010 Federal Census

(2) Cuyahoga County Fiscal Officer

(3) Includes all general obligation bonded debt with the exception of Special Assessment debt minus the debt service fund balance available to pay the general obligation debt.

# City of Euclid, Ohio

## Computation of Direct and Overlapping Governmental Activities Debt

December 31, 2021

Table 12

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Euclid (2)</b>			
General Obligation Bonds, net	\$ 12,067,446	100.00%	\$ 12,067,446
Long-term Notes Payable, net	1,530,181	100.00%	1,530,181
Special Obligation Bonds, net	5,005,000	100.00%	5,005,000
OPWC Loans	709,907	100.00%	709,907
Capital Leases	581,808	100.00%	581,808
<b>Total Direct Debt</b>	<u>19,894,342</u>		<u>19,894,342</u>
<b>Overlapping</b>			
Euclid City School District	123,388,590	100.00%	123,388,590
Cuyahoga County	254,150,000	2.21%	5,628,276
Cuyahoga Community College	195,825,000	2.17%	4,247,955
<b>Total Overlapping Debt</b>	<u>573,363,590</u>		<u>133,264,821</u>
<b>Total</b>	<u><u>\$ 593,257,932</u></u>		<u><u>\$ 153,159,163</u></u>

Source: Cuyahoga County Fiscal Officer

- (1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.  
 (2) Amounts include associated premiums

# City of Euclid, Ohio

## Legal Debt Margin

### Last Ten Years

	2021	2020	2019	2018	2017	2016
<b>Total Assessed Property Value</b>	<u>\$ 648,762,770</u>	<u>\$ 643,706,130</u>	<u>\$ 643,682,300</u>	<u>\$ 555,443,440</u>	<u>\$ 559,010,670</u>	<u>\$ 557,393,500</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	68,120,091	67,589,144	67,586,642	58,321,561	58,696,120	58,526,318
<b>Debt Outstanding:</b>						
General Obligation Bonds	\$ 12,067,446	\$ 7,114,783	\$ 8,627,549	\$ 9,954,146	\$ 11,825,809	\$ 13,646,915
General Obligation Bonds - Enterprise	4,539,850	5,003,793	5,745,976	6,472,944	7,483,716	8,463,935
Income Tax Special Obligation Bonds	5,005,000	5,495,000	5,975,000	6,442,000	6,899,000	6,949,000
Special Assessment Bonds	0	0	0	0	131,287	262,575
Notes	1,530,181	5,866,439	5,020,733	2,005,902	2,004,942	1,504,963
OPWC Loans	709,907	793,426	835,185	918,704	1,002,223	1,085,742
OPWC Loans - Enterprise	9,391,681	10,128,330	8,188,922	7,319,347	7,934,339	8,340,564
OWDA Loans - Enterprise	141,713,251	140,528,161	138,129,954	100,118,844	75,476,173	47,995,724
Industrial Development Revenue Bonds	0	0	0	0	0	0
<b>Total Gross Indebtedness</b>	<u>174,957,316</u>	<u>174,929,932</u>	<u>172,523,319</u>	<u>133,231,887</u>	<u>112,757,489</u>	<u>88,249,418</u>
Less:						
General Obligation Bonds - Enterprise	(4,539,850)	(5,003,793)	(5,745,976)	(6,472,944)	(7,483,716)	(8,463,935)
Income Tax Special Obligation Bonds	(5,005,000)	(5,495,000)	(5,975,000)	(6,442,000)	(6,899,000)	(6,949,000)
Special Assessment Bonds	0	0	0	0	(131,287)	(262,575)
OPWC Loans	(709,907)	(793,426)	(835,185)	(918,704)	(1,002,223)	(1,085,742)
OPWC Loans - Enterprise	(9,391,681)	(10,128,330)	(8,188,922)	(7,319,347)	(7,934,339)	(8,340,564)
OWDA Loans	(141,713,251)	(140,528,161)	(138,129,954)	(100,118,844)	(75,476,173)	(47,995,724)
Industrial Development Revenue Bonds	0	0	0	0	0	0
General Obligation Bond Retirement Fund Balance	632,480	(720,456)	(739,709)	(363,077)	(374,944)	(461,212)
<b>Total Net Debt Applicable to Debt Limit</b>	<u>14,230,107</u>	<u>12,260,766</u>	<u>12,908,573</u>	<u>11,596,971</u>	<u>13,455,807</u>	<u>14,690,666</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$ 53,889,984</u>	<u>\$ 55,328,378</u>	<u>\$ 54,678,069</u>	<u>\$ 46,724,590</u>	<u>\$ 45,240,313</u>	<u>\$ 43,835,652</u>
Legal Debt Margin as a Percentage of the Debt Limit	79.11%	81.86%	80.90%	80.12%	77.08%	74.90%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$ 35,681,952</u>	<u>\$ 35,403,837</u>	<u>\$ 35,402,527</u>	<u>\$ 30,549,389</u>	<u>\$ 30,745,587</u>	<u>\$ 30,656,643</u>
<b>Total Gross Indebtedness</b>	<u>\$ 174,957,316</u>	<u>\$ 174,929,932</u>	<u>\$ 172,523,319</u>	<u>\$ 133,231,887</u>	<u>\$ 112,757,489</u>	<u>\$ 88,249,418</u>
Less:						
General Obligation Bonds - Enterprise	(4,539,850)	(5,003,793)	(5,745,976)	(6,472,944)	(7,483,716)	(8,463,935)
Income Tax Special Obligation Bonds	(5,005,000)	(5,495,000)	(5,975,000)	(6,442,000)	(6,899,000)	(6,949,000)
Special Assessment Bonds	0	0	0	0	(131,287)	(262,575)
Notes	0	0	0	0	0	0
Notes - Enterprise	0	0	0	0	0	0
OPWC Loans	(709,907)	(793,426)	(835,185)	(918,704)	(1,002,223)	(1,085,742)
OPWC Loans - Enterprise	(9,391,681)	(10,128,330)	(8,188,922)	(7,319,347)	(7,934,339)	(8,340,564)
OWDA Loans	(141,713,251)	(140,528,161)	(138,129,954)	(100,118,844)	(75,476,173)	(47,995,724)
Industrial Development Revenue Bonds	0	0	0	0	0	0
General Obligation Bond Retirement Fund Balance	632,480	(720,456)	(739,709)	(363,077)	(374,944)	(461,212)
<b>Net Debt Within 5 ½ % Limitations</b>	<u>14,230,107</u>	<u>12,260,766</u>	<u>12,908,573</u>	<u>11,596,971</u>	<u>13,455,807</u>	<u>14,690,666</u>
<b>Unvoted Legal Debt Margin Within 5 ½ % Limitations</b>	<u>\$ 21,451,845</u>	<u>\$ 23,143,071</u>	<u>\$ 22,493,954</u>	<u>\$ 18,952,418</u>	<u>\$ 17,289,780</u>	<u>\$ 15,965,977</u>
<b>Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation</b>	60.12%	65.37%	63.54%	62.04%	56.23%	52.08%

Source: City Financial Records

**Table 13**

2015	2014	2013	2012
<u>580,765,910</u>	<u>\$ 586,839,480</u>	<u>\$ 587,254,750</u>	<u>\$ 738,711,240</u>
60,980,421	61,618,145	61,661,749	77,564,680
15,757,778	\$ 17,754,494	\$ 20,245,532	\$ 22,890,262
9,426,897	10,351,004	11,249,954	12,051,810
6,999,000	0	0	0
398,863	530,151	661,439	792,727
0	5,276,848	5,278,176	5,276,969
1,169,261	1,252,780	1,336,299	1,419,818
8,515,622	7,171,677	7,177,596	7,775,402
18,253,817	4,726,790	2,523,453	2,915,302
185,000	360,000	530,000	695,000
60,706,238	47,423,744	49,002,449	53,817,290
(9,426,897)	(10,351,004)	(11,249,954)	(12,051,810)
(6,999,000)	0	0	0
(398,863)	(530,151)	(661,439)	(792,727)
(1,169,261)	(1,252,780)	(1,336,299)	(1,419,818)
(8,515,622)	(7,171,677)	(7,177,596)	(7,775,402)
(18,253,817)	(4,726,790)	(2,523,453)	(2,915,302)
(185,000)	(360,000)	(530,000)	(695,000)
(768,924)	(961,843)	0	0
14,988,854	23,031,342	25,523,708	28,167,231
<u>45,991,567</u>	<u>\$ 38,586,803</u>	<u>\$ 36,138,041</u>	<u>\$ 49,397,449</u>
75.42%	62.62%	58.61%	63.69%
<u>31,942,125</u>	<u>\$ 32,276,171</u>	<u>\$ 32,299,011</u>	<u>\$ 40,629,118</u>
60,706,238	\$ 47,423,744	\$ 49,002,449	\$ 53,817,290
(9,426,897)	(10,351,004)	(11,249,954)	(12,051,810)
(6,999,000)	0	0	0
(398,863)	(530,151)	(661,439)	(792,727)
0	0	0	0
0	0	0	0
(1,169,261)	(1,252,780)	(1,336,299)	(1,419,818)
(8,515,622)	(7,171,677)	(7,177,596)	(7,775,402)
(18,253,817)	(4,726,790)	(2,523,453)	(2,915,302)
(185,000)	(360,000)	(530,000)	(695,000)
(768,924)	(961,843)	0	0
14,988,854	22,069,499	25,523,708	28,167,231
<u>16,953,271</u>	<u>\$ 10,206,672</u>	<u>\$ 6,775,303</u>	<u>\$ 12,461,887</u>
53.07%	31.62%	20.98%	30.67%

# City of Euclid, Ohio

*Pledged Revenue Coverage*  
*Industrial Development Revenue Bonds – General Fund*  
***Last Ten Years***

**Table 14**

Year (2)	Net Revenues (1)	Net Revenue Available for Debt Service	Debt Service			Coverage
			Principal	Interest	Total	
2021	\$ 109,336	\$ 109,336	\$ -	\$ -	\$ -	0.00
2020	\$ 109,336	\$ 109,336	\$ -	\$ -	\$ -	0.00
2019	\$ 109,336	\$ 109,336	\$ -	\$ -	\$ -	0.00
2018	\$ 109,336	\$ 109,336	\$ -	\$ -	\$ -	0.00
2017	\$ 109,336	\$ 109,336	\$ -	\$ -	\$ -	0.00
2016	\$ 109,336	\$ 109,336	\$ 185,000	\$ 8,048	\$ 193,048	0.57
2015	\$ 109,336	\$ 109,336	\$ 175,000	\$ 15,660	\$ 190,660	0.57
2014	\$ 109,336	\$ 109,336	\$ 170,000	\$ 23,055	\$ 193,055	0.57
2013	\$ 109,336	\$ 109,336	\$ 165,000	\$ 30,233	\$ 195,233	0.56
2012	\$ 109,336	\$ 109,336	\$ 155,000	\$ 36,975	\$ 191,975	0.57

(1) Net revenues include principal and interest received from repayment of loan from Lincoln Electric Company

(2) The revenue bond was paid in full as of December 31, 2016.

Detail regarding the City's outstanding debt can be found in the notes to the basic financial statements



# City of Euclid, Ohio

## Principal Employers

2021 and 2012

**Table 15**

<b>2020 (1)</b>		
Employer	Number of W-2 Issued	Percentage of Total City Employment
Lincoln Electric	3,043	9.81%
Cleveland Clinic	1,411	4.55%
Euclid Board of Education	953	3.07%
Hose Masters	491	1.58%
City of Euclid	502	1.62%
Eaton Industrial Corporation	438	1.41%
Babcock & Wilcox Nuclear Operations	400	1.29%
Remedi Senior	216	0.70%
HC Starck Incorporated	104	0.34%
Turbine Engine	133	0.43%
<b>Total</b>	<b>7,691</b>	<b>24.80%</b>
Total Estimated Employment within the City	<u>31,008</u>	
<b>2012</b>		
Employer	Number of W-2 Issued	Percentage of Total City Employment
Lincoln Electric	2,474	9.94%
Cleveland Clinic	1,503	6.04%
Euclid Board of Education	1,203	4.83%
University Hospital Health System	739	2.97%
City of Euclid	608	2.44%
Cuyahoga County	506	2.03%
Eaton Industrial Corporation	427	1.72%
Babcock & Wilcox Nuclear Operations	301	1.21%
Hose Masters	304	1.22%
HC Starck Incorporated	234	0.94%
<b>Total</b>	<b>8,299</b>	<b>33.35%</b>
Total Estimated Employment within the City	<u>24,894</u>	

(1) - Most current information available. 2021 information is not yet available.

Source: City Income Tax Department

# City of Euclid, Ohio

## Demographic and Economic Statistics

### Last Ten Years

**Table 16**

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Cuyahoga County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
2021	49,692 (a)	\$ 1,209,652,356	\$ 24,343 (a)	\$ 38,242 (a)	41	19.5%	4,686	4.1%	N/A	\$ 648,762,770
2020	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	4,852	6.8%	N/A	\$ 643,706,130
2019	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,002	3.6%	N/A	\$ 643,682,300
2018	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,194	5.0%	\$ 71,400	\$ 555,443,440
2017	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,218	5.9%	\$ 72,854	\$ 559,010,670
2016	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,341	5.4%	\$ 63,072	\$ 557,393,500
2015	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,382	4.0%	\$ 57,125	\$ 580,765,910
2014	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,277	5.3%	\$ 51,752	\$ 586,839,480
2013	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,381	7.2%	\$ 56,716	\$ 587,254,750
2012	48,920 (b)	\$ 1,043,365,760	\$ 21,328 (b)	\$ 36,263 (b)	41	19.6%	5,580	6.6%	\$ 54,872	\$ 738,711,240

(1) Source: 2021 U. S. Census

(a) Year 2020 Federal Census

(b) Years 2010 through 2019 - 2010 Federal Census

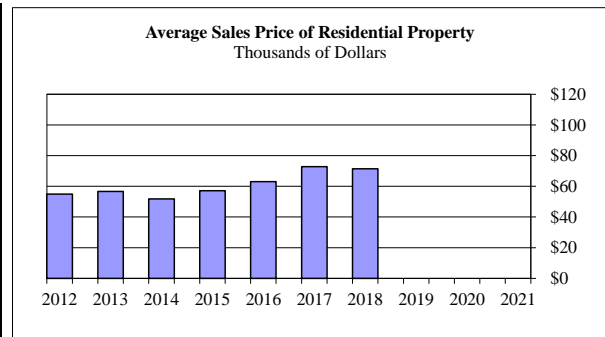
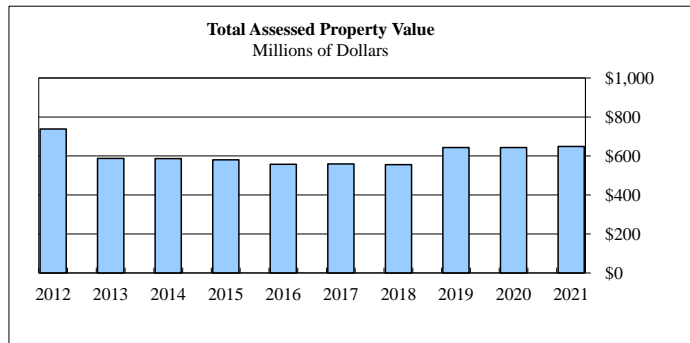
(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/>"

(3) Source: County Planning Commission

(4) Source: County Auditor

(5) Computation of per capita personal income multiplied by population

N/A - Not yet available



# City of Euclid, Ohio

## Full-Time Equivalent City Employees by Function/Program

*Last Ten Years*

**Table 17**

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Government</b>										
Council	10	10	10	10	10	10	10	11	11	10
Finance	6	6	8	7	7	9	9	9	11	11
Tax	3	3	5	6	5	6	5	8	8	8
Mayor	21	21	20	22	22	22	24	24	24	22
Law	8	8	7	8	8	6	6	7	10	9
Municipal Court	30	27	27	30	25	23	26	25	28	27
Public Service Administration	7	7	7	7	6	4	5	4	3	4
Engineer	0	0	0	0	0	2	1	3	7	6
Public Building	8	8	7	7	7	7	7	8	8	8
<b>Security of Persons and Property</b>										
Police	96	94	91	91	92	91	93	91	93	92
Police - Administration	5	7	11	12	12	12	12	12	11	11
Police - Records Room	6	6	6	6	6	5	5	6	4	5
Police - School Guards	8	7	10	10	10	10	9	10	11	11
Police - Communications	0	0	0	0	0	0	0	18	18	18
Police - Corrections	0	0	0	0	0	0	0	0	13	29
Police - Animal Control	2	2	2	2	2	2	1	1	1	2
Fire	81	81	80	80	80	81	83	77	76	80
Fire - Administration	2	2	2	2	2	2	2	2	0	0
<b>Leisure Time Activities</b>										
Recreation - Administration	4	3	3	3	4	4	4	4	5	4
Parks & Rec Maintenance	11	15	12	13	14	13	13	13	12	12
Recreation - Programs	60	60	62	60	53	60	67	59	56	56
Shore Cultural Center	3	0	0	0	0	0	0	0	0	0
Golf Course	0	0	0	0	0	0	0	0	0	0
<b>Community Development</b>										
Economic Development	6	4	7	7	6	6	5	6	7	6
Building	4	3	4	3	0	0	2	2	2	3
Housing	11	10	11	10	13	11	12	10	10	11
Weatherization	1	1	1	1	1	2	3	4	5	4
Senior Programs	10	11	10	11	10	8	10	10	11	12
<b>Transportation</b>										
Motor Maintenance	8	8	8	8	8	8	8	9	9	8
Traffic Maintenance	0	0	0	0	0	1	1	1	1	1
Street M&R	22	24	24	24	24	25	25	24	25	25
<b>Basic Utility Services</b>										
Wastewater	33	34	34	33	35	37	39	36	43	43
<b>Totals:</b>	<u>466</u>	<u>462</u>	<u>469</u>	<u>473</u>	<u>462</u>	<u>467</u>	<u>487</u>	<u>494</u>	<u>523</u>	<u>538</u>

Source: Annual Operating Budget - Employee Count (Appendix A)

# City of Euclid, Ohio

## Operating Indicators by Function/Program

### Last Ten Years

Function/Program	2021	2020	2019	2018
<b>General Government</b>				
<i>Council and Clerk</i>				
Number of Ordinances & Resolutions Passed	151	150	133	169
<i>Finance Department</i>				
Number of checks/ vouchers issued	3,892	3,897	4,754	6,105
Amount of checks written	\$ 34,144,859	\$ 23,238,422	\$ 31,053,762	\$ 37,487,960
Interest earnings for fiscal year (cash basis)	\$ 209,934	\$ 377,178	\$ 412,120	\$ 351,763
Agency Ratings - Moody's Financial Services	A2	A2	A2	A2
Health Insurance Costs vs General Fund Expenditures %	10.00%	10.71%	9.93%	10.75%
General Fund Receipts (cash basis)	\$ 40,629,975	\$ 42,684,787	\$ 42,367,999	\$ 39,650,563
General Fund Expenditures (cash basis)	\$ 41,762,071	\$ 37,855,735	\$ 40,843,805	\$ 40,452,031
General Fund Cash Balances	\$ 7,185,238	\$ 8,938,699	\$ 4,596,850	\$ 3,207,798
<b>** Income Tax Department</b>				
Number of Individual Returns	24,632	28,489	26,954	23,422
Number of Business Returns	2,645	2,048	3,206	2,315
Number of Business Withholding Accounts	3,189	4,041	4,466	4,052
Amount of Penalties and Interest Collected	\$ 649,826	\$ 527,017	\$ 514,341	\$ 559,997
Annual number of Corporate withholding forms processed	33,469	23,692	22,134	20,423
Annual number of balance due statements forms processed	9,840	13,513	16,300	16,249
Annual number of estimated payment forms processed	5,912	10,026	8,361	15,773
Annual number of reconciliations of withholdings processed	2,538	0	2,487	2,335
<b>** With The Regional Income Tax Agency (RITA) as of February, 2021</b>				
<i>Municipal Court</i>				
Number of Civil Cases	3,315	3,082	4,800	4,045
Number of Traffic/Criminal cases	1,374	2,830	4,366	4,631
<i>Vital Statistics</i>				
Certificates Filed				
Number of Births	3	2	2	3
Number of Deaths	142	396	350	384
Certificates Issued				
Number of Births	100	4,104	4,041	3,900
Number of Deaths	109	1,263	1,216	1,325
Burial Permits Issued	94	632	662	640
<i>Civil Service</i>				
Number of police entry tests administered	0	0	1	0
Number of fire entry tests administered	0	1	0	0
Number of police promotional tests administered	3	3	0	3
Number of fire promotional tests administered	3	0	1	0
Number of hires of Police Officers from certified lists	0	4	2	2
Number of hires of Fire/Medics from certified lists	13	0	1	1
Number of promotions from police certified lists	7	0	5	3
Number of promotions from fire certified lists	6	0	0	0
Number of Police Lateral Hires	17	0	3	0
Number of Fire Lateral Hires	2	0	0	0

(a) Test Not administered  
n/a Information not available

**Table 18**

2017	2016	2015	2014	2013	2012
150	150	170	141	150	198
3,904	6,995	3,840	4,046	4,123	4,312
\$ 24,367,940	\$ 24,941,887	\$ 24,752,868	\$ 16,794,496	\$ 16,606,930	\$ 16,785,380
\$ 321,554	\$ 222,218	\$ 148,230	\$ 84,071	\$ 97,847	\$ 91,462
A2	A2	Aa2	Aa2	Aa2	Aa2
11.13%	11.71%	16.03%	12.49%	13.68%	12.45%
\$ 38,541,284	\$ 38,878,016	\$ 37,928,351	\$ 37,286,945	\$ 37,981,989	\$ 39,828,625
\$ 37,983,039	\$ 38,399,647	\$ 36,909,912	\$ 39,097,396	\$ 37,912,194	\$ 38,430,772
\$ 3,809,240	\$ 3,454,978	\$ 3,324,922	\$ 2,306,483	\$ 4,116,934	\$ 4,047,139
25,777	26,443	29,184	36,866	29,203	25,844
2,960	3,148	3,351	3,414	4,362	3,214
3,791	3,773	3,773	3,514	3,800	3,050
\$ 679,049	\$ 597,022	\$ 600,040	\$ 605,852	\$ 535,721	\$ 595,147
20,129	19,270	17,784	17,016	14,759	16,193
18,206	20,745	22,695	27,357	22,180	21,563
15,642	12,923	17,293	15,049	19,331	21,818
2,341	2,314	2,245	2,247	2,281	2,205
4,184	4,369	3,454	3,853	3,975	4,009
4,782	5,474	5,474	7,592	7,862	7,643
3	0	1	5	5	2
374	378	404	423	414	368
3,803	2,743	2,500	1,969	1,782	1,559
1,312	1,262	1,490	1,577	1,477	1,398
742	734	775	743	884	763
1	0	0	0	1	0
1	0	0	0	1	0
0	1	0	0	1	0
0	3	0	0	0	4
1	0	0	8	6	0
0	0	7	7	5	5
4	1	0	10	0	0
3	2	0	9	0	7
0	4	5	0	1	6
0	2	0	0	0	0

# City of Euclid, Ohio

## Operating Indicators by Function/Program (continued)

### Last Ten Years

Function/Program	2021	2020	2019	2018
<b>General Government</b>				
<i><b>Building Department Indicators</b></i>				
Estimated Value of Construction	\$ 42,726,922	\$ 60,410,630	\$ 131,734,189	\$ 157,339,091
Number of permits issued	4,812	5,573	3,178	4,163
Amount of Revenue generated from permits	\$ 375,421	\$ 583,387	\$ 1,129,424	\$ 984,667
Number of contractor registrations issued	823	624	792	540
<i><b>Housing Department Indicators</b></i>				
Total dwelling / housing units	15,670	15,500	26,008	26,008
Number of point of sale inspections	1,377	1,077	1,208	1,128
Number of rental inspections performed	3,152	2,123	2,346	2,042
Revenue generated from Housing Fees	\$ 1,588,750	\$ 658,558	\$ 1,525,074	\$ 649,775
<b>Security of Persons &amp; Property</b>				
<i><b>Police</b></i>				
Total Crimes/Offenses	7,414	7,627	7,948	7,402
Motor Vehicle Accidents	1,625	1,536	1,554	1,552
Fatalities from Motor Vehicle Accidents	4	5	5	4
Number of criminal arrests	796	803	1,345	1,588
Number of traffic citations issued	1,309	1,707	4,171	5,069
Number of parking citations issued	7,467	4,421	4,161	4,216
Narcotics & Vice Criminal Charges	740	460	1,154	1,533
Warrants Processed	1,763	1,922	2,085	2,297
Emergency Response Team (ERT) calls for service	60	72	70	76
Police Dept. Auxiliary hours worked	844	494	1,119	1,533
Grant Awards	\$ 398,803	\$ 333,761	\$ 102,425	\$ 128,034
Prisoners (Total Jail Days)	0	0	0	0
Prisoner revenue	0	0	0	0
Juvenile Diversion Program - referred	N/A	0	0	25
Juvenile Diversion Program - accepted	N/A	0	0	13
<i><b>Fire</b></i>				
EMS Calls	10,092	9,799	9,440	9,349
Ambulance Billing Collections (net)	\$ 1,411,945	\$ 1,373,360	\$ 1,499,438	\$ 1,426,203
Fire Calls	1,888	1,788	1,730	1,709
Fire Losses	\$ 4,053,600	\$ 14,569,300	\$ 1,415,577	\$ 1,095,150
Fire Safety Company Inspections	408	337	0	64
Fire Prevention Bureau Inspections	1,021	1,138	1,570	846
EMS Training (Man Hours)	1,131	2,500	1,231	1,012
Fire Training (Man Hours)	14,167	7,400	12,629	8,610
<b>Public Health and Welfare</b>				
Cemetery burials	1	1	1	0
Cemetery cremations	0	0	0	0
Cemetery sale of lots	0	0	0	0
Cemetery receipts	\$ 100	\$ 675	\$ 300	\$ 0

(a) Test Not administered  
n/a Information not available

**Table 18 (Continued)**

2017	2016	2015	2014	2013	2012
\$ 21,719,393	\$ 22,050,010	\$ 21,058,012	\$ 7,816,356	\$ 22,572,868	\$ 14,571,894
5,607	6,683	3,066	3,419	2,909	3,667
\$ 430,688	\$ 523,049	\$ 449,442	\$ 418,511	\$ 430,184	\$ 421,875
695	918	927	875	3,863	1,056
26,005	26,020	26,050	26,053	26,111	26,153
1,062	1,049	1,764	923	937	840
4,691	13,614	13,663	11,779	11,845	11,129
\$ 1,451,281	\$ 1,552,292	\$ 1,072,447	\$ 968,029	\$ 846,802	\$ 799,942
8,906	8,681	9,240	11,584	11,288	12,594
1,502	1,448	1,367	1,229	1,218	1,282
7	1	3	2	2	2
2,870	2,375	2,514	3,017	2,874	3,249
5,228	9,724	8,756	11,678	10,785	11,080
4,505	5,278	4,183	4,983	2,511	2,686
2,037	2,166	1,380	1,295	2,043	2,060
3,112	3,682	3,169	4,256	3,953	2,466
81	71	40	17	19	14
1,826	1,492	1,242	1,506	1,590	2,014
\$ 37,407	\$ 91,736	\$ 110,833	\$ 100,040	\$ 106,584	\$ 548,842
0	0	0	699	10,090	17,390
0	0	0	0	292,111	399,663
101	72	142	156	243	362
37	39	50	85	118	170
9,203	8,687	8,091	7,634	7,164	6,796
\$ 1,437,590	\$ 1,552,703	\$ 1,541,848	\$ 1,107,475	\$ 1,310,616	\$ 1,475,553
1,621	1,620	1,464	1,535	1,262	1,389
\$ 1,837,000	\$ 1,368,700	\$ 867,217	\$ 1,698,670	\$ 1,427,400	\$ 1,756,825
0	1,063	1,154	1,167	1,060	1,650
1,807	438	589	693	1,455	2,850
973	753	826	1,920	1,920	1,500
8,900	1,407	1,321	10,573	3,556	7,215
0	2	0	0	3	2
0	0	0	0	2	2
0	0	0	0	0	0
\$ 0	\$ 400	\$ 0	\$ 0	\$ 1,300	\$ 875

# City of Euclid, Ohio

## Operating Indicators by Function/Program (continued)

### Last Ten Years

Function/Program	2021	2020	2019	2018
<b>Leisure Time Activities</b>				
<i>Recreation</i>				
Swimming pool receipts	\$ 40,759	\$ 1,040	\$ 44,194	\$ 46,480
Ice Arena receipts	\$ 181,900	\$ 146,774	\$ 130,442	\$ 135,629
Youth & Adult Sports receipts	\$ 138,717	\$ 43,015	\$ 81,855	\$ 74,600
Shore Cultural Facility rentals	\$ 161,157	\$ 211,363	\$ 256,694	\$ 246,370
<i>Golf</i>				
Rounds of Golf	36,049	34,793	29,175	27,572
Golf/Pro-shop receipts	\$ 804,498	\$ 751,769	\$ 562,317	\$ 552,091
Food & Beverage receipts	\$ 313,582	\$ 230,612	\$ 313,429	\$ 308,150
<b>Community Development</b>				
Grant amounts received due to Economic Development Dept.	\$ 3,276,405	\$ 3,934,872	\$ 3,914,983	\$ 2,089,738
<b>Transportation</b>				
Motor Maintenance - Number of vehicles & equip. maintained	505	512	527	511
Motor Maintenance - Repair Orders	1,089	1,782	1,266	1,563
Traffic Maintenance - No. of responses to EPD Signals/Signs	511.00	360.00	350.00	285.00
Snow & Ice Removal - Salt (tons)	4,361.43	5,359.94	5,768.34	5,540.78
Snow & Ice Removal - Salt (cost)	\$ 283,406	\$ 383,772	\$ 402,018	\$ 341,188
Street Repair Maintenance - Cold Patch (tons)	117.27	108.80	115.61	152.73
Street Repair Maintenance - Cold Patch (cost)	\$ 12,462	\$ 11,315	\$ 11,792	\$ 14,815
Street Repair Maintenance - Hot Mix (tons)	783.73	977.56	751.80	587.66
Street Repair Maintenance - Hot Mix (cost)	\$ 53,294	\$ 65,008	\$ 48,491	\$ 36,141
Street Repair Maintenance - Emulsion/Crack Sealer (gallons)	1,071	2,175	429	214
Street Repair Maintenance - Emulsion/Crack Sealer (cost)	\$ 5,535	\$ 10,800	\$ 2,160	\$ 1,080
Sewer Jet Cleaning - Sanitary Sewers (feet)	38,241	40,182	61,583	118,006
Sewer Jet Cleaning - Storm Sewers (feet)	8,855	7,615	63,893	8,932
Sewer Repairs (includes Water Department damage)	63	52	54	90
House Call Sewer Jobs/Residential & Business	1,383	1,241	1,163	1,378
Catch Basin Repairs	35	57	38	30
Catch Basin Cleaning	214	454	638	475
Man Hole Repairs	31	29	35	29
Sidewalk Repairs	13	16	15	16
Curb & Apron Repairs	23	33	46	40
Leaf Collection - Number of Loads	426	574	717	835
Street Sweeping - Number of Loads (dirt & debris)	243	342	361	392
Street Sweeping - Number of times whole city sweep	4	4	4	4
Water Hole Maintenance - New Water Openings	284	254	315	218
Water Hole Maintenance - Completed (cemented/asphalted)	242	287	234	208
Water Hole Maintenance - Total not completed	29	35	81	39
Fire Hydrants Painted	0	0	225	0



**Table 18 (Continued)**

2017	2016	2015	2014	2013	2012
\$ 47,887	\$ 44,538	\$ 55,748	\$ 62,021	\$ 82,524	\$ 85,166
\$ 140,653	\$ 118,908	\$ 95,140	\$ 130,171	\$ 129,006	\$ 124,809
\$ 90,824	\$ 101,952	\$ 110,187	\$ 123,931	\$ 146,593	\$ 142,412
\$ 393,120	\$ 300,345	\$ 293,480	\$ 285,183	\$ 254,085	\$ 306,324
28,679	29,345	31,943	28,800	30,800	38,691
\$ 545,650	\$ 572,534	\$ 619,465	\$ 584,158	\$ 642,322	\$ 701,977
\$ 287,711	\$ 270,879	\$ 298,896	\$ 214,110	\$ 334,121	\$ 348,439
\$ 2,463,099	\$ 3,972,381	\$ 7,428,017	\$ 1,617,312	\$ 1,850,449	\$ 1,260,262
495	485	499	509	499	493
1,519	1,416	1,459	1,462	2,026	1,277
300.00	271.00	124.00	398.00	150.00	105.00
5,552.76	4,533.58	6,306.74	5,642.00	7,259.00	\$ 4,451
\$ 308,001	\$ 296,021	\$ 413,185	\$ 330,000	\$ 366,548	210,164.00
210.85	120.45	246.15	310.89	184.00	182.00
\$ 19,407	\$ 12,045	\$ 24,306	\$ 31,089	\$ 15,917	15,295.00
673.01	549.00	661.71	719.18	715.00	\$ 744
\$ 40,381	\$ 34,707	\$ 43,009	\$ 45,308	\$ 42,171	42,400
857	214	317	504	1,945	\$ 1,018
\$ 4,320	\$ 1,114	\$ 729	\$ 1,159	\$ 4,863	2,545
59,465	81,968	51,509	91,220	118,082	121,878
39,279	53,207	0	0	0	0
53	51	42	40	39	33
1,254	1,194	1,163	1,154	1,361	1,006
49	63	67	30	23	42
318	897	531	467	409	488
23	5	8	8	6	4
7	21	10	7	11	10
29	47	37	39	53	88
944	633	871	891	784	815
390	275	303	434	352	401
4	3	3	3	4	4
176	229	170	287	171	197
207	201	185	234	250	314
31	78	60	90	40	130
0	0	0	0	0	0

# City of Euclid, Ohio

## Operating Indicators by Function/Program (continued)

### Last Ten Years

Function/Program	2021	2020	2019	2018
<b>Wastewater Department</b>				
Wastewater Rates for Water Consumption Based Customers (per 1000 MCF)				
Euclid	\$ 72.56	\$ 72.56	\$ 71.56	\$ 67.11
Cuyahoga County (So.Euclid, Highland Hts, Richmond Hts)	53.07	53.07	47.61	43.75
Willoughby Hills	49.27	49.27	43.81	39.94
Waste Water Flow MGD (Million Gallons per Day)				
Euclid	\$ 10.04	\$ 8.91	\$ 8.70	\$ 12.74
Wickliffe	1.95	2.31	2.18	2.51
Willowick	1.75	1.91	1.73	1.85
Total	<u>13.74</u>	<u>13.12</u>	<u>12.61</u>	<u>17.10</u>
<b>Water Line Construction Fund</b>				
Euclid (charges included with wastewater billing) (per 1000 MCF)	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Wastewater Rates				
Wickliffe & Willowick (master metered per 1,000 GA)				
Operating, Maintenance & Repairs	\$ 1.74	\$ 1.74	\$ 1.73	\$ 1.73
Capital Costs	1.22	1.22	0.96	0.73
Lakeshore Trunk Sewer Line maintenance	0.00	0.00	0.00	0.00
Total	<u>\$ 2.96</u>	<u>\$ 2.96</u>	<u>\$ 2.69</u>	<u>\$ 2.46</u>
Willoughby Hills (per MCF of water consumption)				
Operating, Maintenance & Repairs	\$ 28.60	\$ 28.60	\$ 27.60	\$ 27.60
Capital Costs	20.67	20.67	16.21	12.34
Satellite Sewer Discharge Program services	0.00	0.00	0.00	0.00
Total	<u>\$ 49.27</u>	<u>\$ 49.27</u>	<u>\$ 43.81</u>	<u>\$ 39.94</u>
Cuyahoga County (So.Euclid, Highland Hts, Richmond Hts)				
Operating, Maintenance & Repairs	\$ 28.60	\$ 28.60	\$ 27.60	\$ 27.60
Capital Costs	20.67	20.67	16.21	12.34
Satellite Sewer Discharge Program services	0.00	0.00	0.00	0.00
Equalization under billing (2nd quarter 2000)	0.00	0.00	0.00	0.00
Equalization under billing (3rd quarter 2000)	0.00	0.00	0.00	0.00
Meter Reading/Billing Charges (City of Cleveland)	2.30	2.30	2.30	2.30
Administrative Expenses (City of Euclid)	1.50	1.50	1.50	1.50
Total	<u>\$ 53.07</u>	<u>\$ 53.07</u>	<u>\$ 47.61</u>	<u>\$ 43.74</u>
Euclid				
Operating, Maintenance & Repairs	\$ 28.60	\$ 28.60	\$ 27.60	\$ 27.60
Capital Costs	20.62	20.62	20.62	17.06
Peterson Construction Fund	21.04	21.04	21.04	20.15
Meter Reading/Billing Charges	2.30	2.30	2.30	2.30
Total	<u>\$ 72.56</u>	<u>\$ 72.56</u>	<u>\$ 71.56</u>	<u>\$ 67.11</u>

Source: City Departments

(a) Test not administered

n/a Information not available

**Table 18 (Continued)**

2017	2016	2015	2014	2013	2012
\$ 62.24	\$ 58.76	\$ 56.23	\$ 56.23	\$ 52.20	\$ 48.17
39.25	36.19	35.19	35.19	34.19	33.49
35.45	32.38	31.38	31.38	30.38	30.38
\$ 12.73	\$ 12.18	\$ 13.02	\$ 14.46	\$ 13.88	\$ 12.86
2.34	2.11	2.20	2.35	2.46	2.36
1.73	1.67	1.73	1.75	1.82	1.72
<u>16.80</u>	<u>15.96</u>	<u>16.95</u>	<u>18.56</u>	<u>18.16</u>	<u>16.94</u>
\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
\$ 1.72	\$ 1.72	\$ 1.71	\$ 1.71	\$ 1.70	\$ 1.70
0.53	0.39	0.39	0.39	0.39	0.39
0.00	0.00	0.00	0.00	0.00	0.00
<u>\$ 2.25</u>	<u>\$ 2.11</u>	<u>\$ 2.10</u>	<u>\$ 2.10</u>	<u>\$ 2.09</u>	<u>\$ 2.09</u>
\$ 26.60	\$ 26.60	\$ 25.60	\$ 25.60	\$ 24.60	\$ 24.60
8.85	5.78	5.78	5.78	5.78	5.78
0.00	0.00	0.00	0.00	0.00	0.00
<u>\$ 35.45</u>	<u>\$ 32.38</u>	<u>\$ 31.38</u>	<u>\$ 31.38</u>	<u>\$ 30.38</u>	<u>\$ 30.38</u>
\$ 26.60	\$ 26.60	\$ 25.60	\$ 25.60	\$ 24.60	\$ 24.60
8.85	5.78	5.78	5.78	5.78	5.78
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
2.30	2.31	2.31	2.31	2.31	1.61
1.50	1.50	1.50	1.50	1.50	1.50
<u>\$ 39.25</u>	<u>\$ 36.19</u>	<u>\$ 35.19</u>	<u>\$ 35.19</u>	<u>\$ 34.19</u>	<u>\$ 33.49</u>
\$ 26.60	\$ 26.60	\$ 25.60	\$ 25.60	\$ 24.60	\$ 24.60
13.97	11.18	9.95	9.95	9.41	8.08
19.37	18.67	18.37	18.37	15.88	13.88
2.30	2.31	2.31	2.31	2.31	1.61
<u>\$ 62.24</u>	<u>\$ 58.76</u>	<u>\$ 56.23</u>	<u>\$ 56.23</u>	<u>\$ 52.20</u>	<u>\$ 48.17</u>

# City of Euclid, Ohio

## Capital Assets Statistics by Function/Program

### Last Ten Years

**Table 19**

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Government</b>										
Square Footage Occupied	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392
Administrative Vehicles	2	2	1	2	2	2	2	2	2	2
Inspection Vehicles	10	10	13	10	10	10	10	14	15	14
Municipal Court Vehicles	1	1	1	1	1	1	1	1	1	1
Lands & Buildings Vehicles	8	8	8	8	8	8	8	11	11	12
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Mini-stations	2	2	1	2	2	2	2	2	2	2
Square Footage of Buildings	58,384	58,384	48,000	58,384	58,384	58,384	58,384	58,384	58,384	58,384
Vehicles	61	61	61	61	58	58	62	62	65	64
<b>Fire</b>										
Stations	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	27,389	27,389	27,389	27,389	27,389	27,389	27,389	27,389	27,389	27,389
Vehicles	19	19	20	19	20	20	18	19	18	18
<b>Recreation</b>										
Number of Parks	6	6	6	6	6	6	6	6	6	6
Acres of Parks	106	106	106	106	106	106	106	106	106	106
Acres of Playgrounds/Recreation	254	254	254	254	254	254	254	254	254	254
Number of Playgrounds	14	14	14	14	14	14	14	14	14	14
Number of Tennis Courts	6	6	6	6	6	6	6	6	6	6
Number of Skateboarding Areas	1	1	1	1	1	1	1	1	1	1
Number of Baseball Diamonds	9	9	9	9	9	9	9	9	9	9
Number of Soccer Fields	7	7	7	7	7	7	7	7	7	7
Number of Swimming Pools	4	4	1	4	4	4	4	4	4	4
Number of Spray Parks	1	1	1	1	1	1	1	1	1	0
Number of Ice Rinks	1	1	1	1	1	1	1	1	1	1
Acres of Golf Course	126	126	126	126	126	126	126	126	126	126
Square Footage of Shore Center Building	153,525	153,525	153,525	153,525	153,525	153,525	153,525	153,525	153,525	153,525
Vehicles	14	14	12	14	14	14	12	13	17	16
<b>Other Public Works</b>										
Streets (miles)	143.065	143.065	143.065	143.065	143.065	143.065	143.065	143.065	143.065	143.065
Service Vehicles	59	59	53	59	59	59	57	57	57	58
<b>Wastewater</b>										
Sanitary Sewers (miles)	262.38	262.38	262.38	262.38	262.38	262.38	262.38	262.38	262.38	262.38
Vehicles	14	14	13	14	13	13	13	11	10	10
<b>Water Department</b>										
Water Lines (miles)	139.65	139.65	139.65	139.65	139.65	139.65	139.65	139.65	139.65	139.65

Source: City Departments

# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF EUCLID  
CUYAHOGA 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 7/12/2022**

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

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