

CITY OF PICKERINGTON
FAIRFIELD COUNTY
REGULAR AUDIT
JANUARY 1, 2021 – DECEMBER 31, 2021



OHIO AUDITOR OF STATE
KEITH FABER



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

City Council
City of Pickerington
100 Lockville Road
Pickerington, Ohio 43147

We have reviewed the *Independent Auditor's Report* of the City of Pickerington, Fairfield County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2021 through December 31, 2021. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads 'Keith Faber'.

Keith Faber
Auditor of State
Columbus, Ohio

August 10, 2022

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**CITY OF PICKERINGTON
FAIRFIELD COUNTY**

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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 Pickerington
Fairfield County
100 Lockville Road
Pickerington, Ohio 43147

To 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield County, (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 27, 2022.

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.

City of Pickerington
Fairfield County
Independent Auditor's Report on Internal Control Over Financial
Reporting and On Compliance and Other
Matters Required By *Government Auditing Standards*

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.

Wilson, Shannon & Sons, Inc.

Newark, Ohio
June 27, 2022

City of Pickerington
Ohio, USA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the fiscal year ended December 31, 2021

2021



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City of Pickerington, Ohio

*Issued by
Department of Finance
Christopher P. Schornack, Director*

**Annual Comprehensive
Financial Report
For The Year Ended December 31, 2021**



Introductory Section

City of Pickerington, Ohio
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CITY OF PICKERINGTON

100 Lockville Road
Pickerington, Ohio 43147
(614) 837-3974
www.ci.pickerington.oh.us

June 27, 2022

To the Honorable Mayor Gray and Members of City Council,
And Citizens of the City of Pickerington:

The Annual Comprehensive Financial Report (Annual Report) of the City of Pickerington, Ohio (the City), for the year ended December 31, 2021 is submitted herewith. State law requires that each general-purpose local government publish within 150 days of the close of each year a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2021. This report is prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards.

The City's Finance Department is responsible for management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In developing and revising the City's accounting and reporting control systems, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding the safeguarding of assets from loss, theft or misuse, and reliability of financial records for preparing the City's financial statements in conformity with GAAP and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

As management, we believe the data presented is accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the City's financial activity have been included.

In compliance with State statute, the basic financial statements have been audited by Wilson, Shannon, & Snow Inc. The independent auditor concluded that the City's financial statements for the year ended December 31, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report. In addition, the City coordinates the audit requirements for the "Single Audit" of all its federal funds through Wilson, Shannon, & Snow Inc. when required.

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 and complements this letter of transmittal and should be read in conjunction with it.

Profile of the City

The first settlers in the attractive, growing community that is now Pickerington, arrived in the area in 1808. In 1815, Abraham Pickering laid out the original plat of old Pickerington. One hundred fifty years later relatively few people lived in the area and Pickerington slumbered as an agricultural and dairy community, seemingly distant from the County seat, Lancaster, and the state capital, Columbus.

The growth and prosperity since 1965 forever changed Pickerington from an old country village to a major city in northwest Fairfield County. Equidistant between Lancaster and Columbus, today Pickerington is both a Columbus suburban community and a transition zone leading to agricultural and open spaces to the east and southeast.

The City's 2020 population (latest available) as estimated by the United States Census Bureau was 24,954. The unincorporated Violet Township estimated population (excluding Pickerington) was 22,691. As a result of reaching an official population of over 5,000 persons, Pickerington was certified as a city by the Ohio Secretary of State in 1991. Pickerington was the second city incorporated in Fairfield County and is second in size only to Lancaster.

The Municipal Charter, which was enacted in 1980, became effective January 1, 1981, and was amended in 1990, 2000, 2003, 2005, 2007, and again in 2010. The Charter Review Board was appointed in 2020 and no charter amendments were proposed based on their meetings and discussions. This Charter provides for the Mayor-Council-Manager form of government whereby the legislative powers of the City are vested in a seven member City Council. Three members are elected at large for a four-year term each biennium and the remaining four are elected at large for a four-year term the following biennium. Council appoints the Law Director, Finance Director, City Engineer, City Clerk, and concurs on the Mayor's appointment of the City Manager. Council also makes citizen appointments to several boards and commissions. There are four standing Council Committees that Council appoints: Finance, Rules, Safety, and Service. Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, building permits and licenses, and other municipal purposes.

The City provides the following services: public safety, operation of water, sewer, and stormwater utilities, operation of an aquatic recreation center, parks and recreation, and a State Certified Building Department. Fire Department services are provided by Violet Township, of which the City is a part. Sanitation is awarded on a contract basis every five years. In the fall of 2009, the City entered into an agreement with the Franklin County District Board of Health to provide health services to City residents and this contract is renewed annually.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for requisitions and purchase orders, and through the use of the City's automated financial system. All departments of the City were required to submit requests for appropriations to the Finance Director before September 30th. The Finance Director uses these requests as the starting point for developing a proposed budget. The City adopts a 5-year Capital Improvement Budget that aids in the preparation of the budget. The City also completes a 5-year financial forecast annually, as a tool to assist Council and management in the budgetary decision making process.

The Finance Director presents the proposed budget for the City Manager's review and approval. The City Manager and the Finance Director then present the proposed budget to the City Council for review, 35 days before the end of the current year. Council is required to hold a public hearing on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year. Failure to do so allows the budget, as presented by the Manager, to become effective.

The legal level of budgetary control is the level passed by Council which is at the object level for all funds. Any budgetary modifications at this level may only be made by ordinance of the City Council. The Finance Director is given the authority to further allocate fund appropriations within all funds. The City Council may pass

supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted. The General Fund, Police Major Special Revenue Fund and Street Major Special Revenue Fund budget-to-actual comparisons are presented as part of the basic financial statements beginning on page 30. For other funds, this comparison is presented in the supplementary section of this report, which starts on page 139.

Local Economy

The City of Pickerington is a residential suburban community with only a small portion utilized for commercial and retail activity. The City is not reliant on its own commercial base but on the larger, more diversified regional base in the Columbus metropolitan area, which includes Fairfield and Franklin counties, for its residents' workplaces. Fairfield County's and Franklin County's unemployment rate of 3.0 percent and 3.0 percent respectively, are both lower than the State's average unemployment rate of 4.5 percent in 2021. This trend has continued for the last two decades.

The City of Pickerington City Council unanimously approved an update to the City's Comprehensive Plan (Plan) in 2021. The purpose of the plan update is to develop a cohesive community vision to guide future public decision-making relative to land-use and housing, transportation and infrastructure, economic development, public facilities, and community identity, while also providing an accompanying implementation strategy to achieve that vision. The Plan was developed using a four-step process:

- Identify Community Vision
- Assess Existing and Future Conditions
- Recommendations
- Implementation

A Steering Committee comprised of local representatives helped to facilitate the four-step planning process. The Steering Committee identified the following three themes:

- Economic Development
- Infrastructure
- Bicycle and Pedestrian Connectivity

Residential homebuilding construction activity continued robust growth. Overall rates were higher than past years and were not slowed by the COVID-19 pandemic. 260 new single-family homes received certificates of occupancy and over 900 permits were issued.

New commercial development over the last year continued to be affected and slowed by the COVID-19 pandemic as compared to years past. Supply and labor shortages were the primary drivers of slowed activity.

A very large generational project began in 2021. OhioHealth broke ground on a six-story, 220,000 square foot hospital that will include additional cancer services to the Pickerington community. The new hospital will be called OhioHealth Pickerington Methodist Hospital and will be built over 30 acres of undeveloped land on-site, expanding from the northern side of the current campus.

Services in the new hospital will include:

- Cancer (Infusion)
- Women's Health
- Trauma (Level III)
- Heart and Vascular (Diagnostic and Interventional Cath Labs)
- Acute Stroke Program
- General Medicine
- General Surgery
- Ancillary Expansion (Imaging, Lab and Pharmacy)

In 2021 the City of Pickerington invested in City owned publicly available electric vehicle (EV) charging infrastructure to prepare for the coming wave of electric vehicles. The current technology of EV charging stations is generally divided into 3 segments:

Level 1: Home based chargers using an ordinary 120-volt household electrical outlet. EVs take eight or more hours to fully charge.

Level 2: Heavier duty 240-volt chargers. These chargers are designed to “top off” a partially charged EV while it is away from its home.

Level 3: High voltage 480-volt direct current (DC) fast chargers. DC Fast chargers can fully charge an EV in less than thirty minutes.

In the summer of 2021, the City installed Level 2 EV chargers in its Olde Village parking lot resulting in four dedicated EV parking stalls that can charge simultaneously. The Level 2 EV chargers allow for Olde Village patrons to charge their vehicles while visiting local businesses and events. At the end of 2021, one DC fast charger was installed on City right-of-way adjacent to a busy shopping center. The location of this DC fast charger in northern Pickerington is attractive to EV users traveling I-70 and can bring them to Pickerington supporting the local economy in addition to charging their EV. The interface between the EV owner and the charging stations is the widely used ChargePoint system, which allows the City to set pricing to recover installation and operating costs. Preliminary usage data of the EV chargers reveals consistent usage with higher activity during the warm weather months.

Median household incomes within the City of Pickerington are significantly higher than for the State as a whole. According to the 2020 U.S. Census estimates, the City’s median family income was \$101,577, the County’s was \$70,906, while the State’s was \$58,116.

During 2021, the Building Department issued a total of 986 permits, which included 260 single family homes. Building Department permits and municipal impact fees totaled over \$1.60 million in 2021 with a total value of construction at over \$106 million.

Major Initiatives

In 2014, the City received confirmation of \$3.5 million in grant funding from the Ohio Department of Transportation Safety Program for improvements to the intersection of State Route 256 and Refugee Road. The City also applied for an additional \$5.75 million in grant funding from the Mid- Ohio Regional Planning Commission (MORPC) for corridor improvements to Refugee Road. The City was awarded the \$5.75 million in grant funding in May 2015. In the summer of 2016, the City provided an updated grant request to MORPC for additional project funding and received an additional \$1.3 million in grant funding for the project. In July 2018, the City received additional funding in the amounts of \$250,000 from the Ohio Department of Commerce and \$404,523 from the Ohio Public Works Commission. The \$250,000 grant was in collaboration with the Fairfield County Transportation Improvement District (TID). The total grant funding in the amount of \$11.1 million along with \$4.4 million in anticipated tax increment financing revenues and \$101,123 in anticipated OPWC loan proceeds will allow the City to widen the intersection at State Route 256 and Refugee Road, widen Refugee Road in front of the Ohio Health property, and widen Refugee Road west of Ohio Health. Design work began in 2015, utility relocation was completed during 2018, and right-of-way property acquisition was completed during 2019. Construction began in late 2018, continued throughout 2019 and was essentially completed by the end of 2020, with minor punch-list items left to be completed. The project has since moved to the closeout phase performed by Ohio Department of Transportation.

In December 2018, the City purchased several parcels of land located on the City’s southern periphery as part of a proactive growth effort to expand the City’s boundaries via annexation, and attain direct control of developable sites. The newly acquired land located at 8185 Pickerington Road, will have a mix of land uses. The site will have roughly 80 acres devoted to new commercial and industrial businesses as proposed. This 210.268-acre property was annexed into the corporation limits in October 2020.

In April 2021, the City completed the annexation of 38.73 acres from the Foltz family. The property extended the norther boundary of the City just north of Refugee Road. The property has been zoned for single-family residential homes and will follow the City’s current residential design standard guidelines.

In 2021, the parks and recreation capital improvement plan includes the demolition of the old restrooms at Victory Park. The 2021 street repaving program will include repaving of various streets and repairs to curbs and gutters located throughout the City. The combined estimated project costs will be in excess of \$1.5 million.

The 2022 street repaving program will include repaving of various streets and repairs to curbs and gutters located throughout the City. The combined estimated project costs will be in excess of \$1.5 million.

Long-Term Financial Planning and Relevant Financial Policies

Providing first-class municipal services to a community such as Pickerington, which has a small commercial and office tax base, creates numerous challenges, which is the reason the Mayor, City Council, and staff work consistently on the long-term financial health of the City. The City has sought various alternative means to assist in the City funding mechanisms including the use of Tax Increment Financing (TIF) areas. On February 15, 2014, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation for the purpose of constructing a two-story, approximately 47,300 square foot medical office building with an ambulatory surgical center and adjacent parking with approximately 189 parking spaces. The TIF revenues associated with this agreement will be used to help absorb the costs incurred with the ongoing Refugee Road widening project.

On April 15, 2014, the City passed several ordinances establishing three Tax Increment Financing areas along State Route 256 (Hill Road). The TIF revenues derived from these parcels will be used for future infrastructure improvements along State Route 256 (Hill Road) and Diley Road (an arterial of SR 256).

On October 18, 2016, the City passed several ordinances establishing three Tax Increment Financing areas along State Route 256 (Hill Road), Diley/Windmill/Refugee Roads, and Yarmouth/Winderly Lane/Hill Road areas. The TIF revenues derived from these parcels will be used for future infrastructure improvements within these areas.

On November 1, 2016, the City passed an ordinance establishing a Tax Increment Financing area along Courtright Drive. The TIF revenues derived from these parcels will be used for future infrastructure improvements including the extension of Courtright Drive.

On December 6, 2016, the City passed two separate ordinances establishing two Tax Increment Financing areas along Commerce Drive/State Route 256 (Hill Road) and along Refugee Road. The TIF revenues derived from these parcels will be used for the future infrastructure improvements within these areas including the widening of Refugee Road.

On June 2, 2020, the City passed an ordinance establishing a Tax Increment Financing area along Refugee Road. The TIF revenues derived from these parcels will be used for future infrastructure improvements on Refugee Road between Milnor Road and Pickerington Road including Springcreek Drive intersection improvements.

The City of Pickerington continues to grow and outpace activity in other area cities, but the rising cost of providing critical City services to our citizens remains a concern. The cost of fuel, road salt, vehicles, police protection, and other supplies and materials is increasing faster than revenues. These increases, coupled with State-mandated collective bargaining which adds to the labor and health care costs, has led City Council to undertake a comprehensive review of all aspects of the General Fund budget. As a result, consideration is being given to contracting for some City services to reduce cost, overall reducing expenses.

In an effort to provide more cost efficient services to its residents, the City has been promoting regionalism with the local Township, County, and surrounding communities. The City has initiated discussions with several communities for cooperative road salt bidding, street paving projects, land use plans, and the sharing of specialized employees. The City's goal to remain competitive in the future is to continue to focus on the development process and to complete all projects in a timely manner.

To ensure that debt capacity is available during unforeseen and extraordinary events that may require an immediate infusion of capital into the City's infrastructure, facilities, equipment and appurtenances, the City shall make every effort to preserve unvoted general obligation debt capacity of at least \$300 per capita.

Annually, the fee schedule for the City is evaluated to make certain current costs that should be recovered for various activities are being covered by the fees being charged. The City also periodically surveys other similar cities to ensure those fees and costs are comparable.

The City has adopted several policies that are reviewed and updated on an as needed basis. These policies include an investment policy, debt policy, fund balance reserve policy, and purchasing policy.

The fund balance reserve policy designates the minimum unrestricted General fund balance be twenty-five percent (three months) of the annual operating expenditures and other financing uses (transfers) otherwise known as the annual operating budget. Replenishment should take place in a prompt manner and the government should develop a strategy and timeline for replenishing fund balance.

The Finance Department once again completed a five-year financial forecast in 2021. This forecast was reviewed by Council and Mayor as a tool for assisting with future decisions regarding the finances of the City. The forecast has been instrumental for successfully renewing the annual street resurfacing program.

When the COVID-19 pandemic began in 2020, City officials immediately recognized the need to review and reduce budgeted expenditures. Capital projects were evaluated and determined to be either crucial and would continue for the current budget, or whether they could be delayed until further data and funds were available. Fortunately, by late summer, administration evaluated and determined it was unnecessary to delay any projects as revenues were on target with budgeted amounts. The City was able to continue providing high levels of service to our residents and businesses throughout the pandemic. COVID-19 had little impact on income tax revenues as well as property tax revenues. In fact, the City saw increases in these revenues during the pandemic. During 2021, the City received over \$1.16 million dollars under the American Rescue Plan Act – Coronavirus Local Fiscal Recovery Funds for Ohio Non-Entitlement Units of Local Government. The City expects to receive a second tranche in 2022 in the amount of \$1.16 million dollars in 2022. The City has not identified any projects at this time related to the expenditure of these funds.

Awards and Recognitions

The Finance Director received the Auditor of State’s “Award with Distinction” for outstanding commitment to the highest standards of financial reporting for the years 2005, 2006, and 2008 through 2020 due to the filing of the Annual Report and having no audit citations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Pickerington for its Annual Report for the year ended December 31, 2020. This was the seventeenth year the City had filed an Annual Report and received this reward. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual 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.

Additionally, the City received the Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the City’s 2020 Citizen’s Report, a condensed, more user-friendly financial report intended to provide highlights of the City’s financial condition. 2020 was the tenth consecutive year the City completed the Popular Annual Financial Report and received this prestigious award.

The City received its 29th Tree City USA Award for the year ended December 31, 2021. This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

I would like to thank the Mayor, Members of Council, and the City Manager for their support in striving for excellence in financial reporting and disclosure. I would also like to thank Wilson, Shannon & Snow, Inc. for their assistance in preparing the Annual Report.

The preparation of this Annual Report was made possible by the dedicated service of the executive staff and department heads of the City Manager. I would like to express my appreciation to all staff members who have contributed or assisted in its preparation.

In closing, I would like to thank the residents and taxpayers of the City of Pickerington for entrusting us with the fiscal accountability of the community.

Respectfully submitted,

A handwritten signature in black ink that reads "Christopher P. Schornack". The signature is written in a cursive style with a prominent initial "C".

Christopher P. Schornack
Director of Finance

**City of Pickerington, Ohio
List of City Officials
December 31, 2021**

City Council

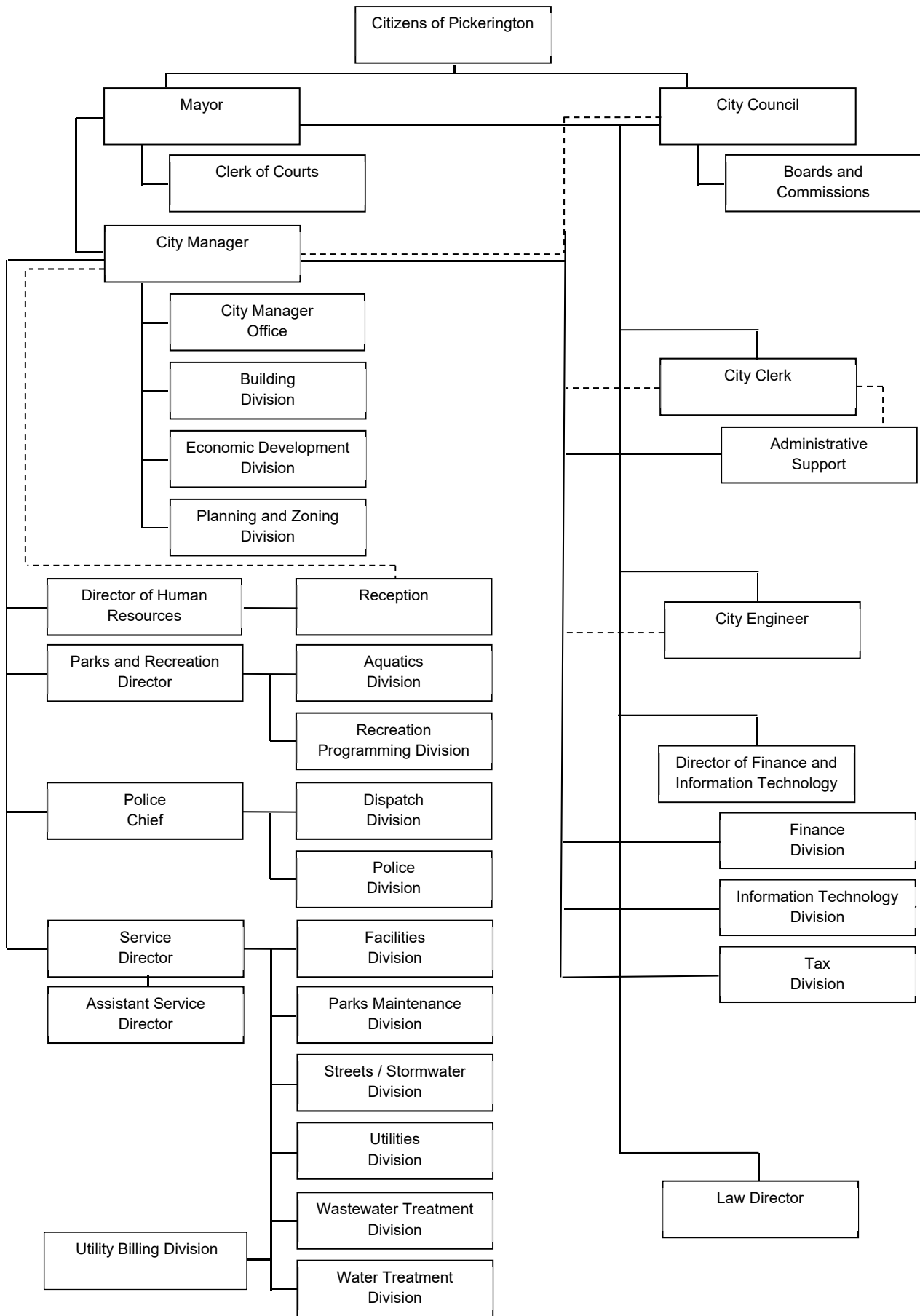
| | |
|----------------------------|------------------|
| Mayor | Lee Gray |
| President Pro Tempore | Tricia Sanders |
| Vice President Pro Tempore | Tony Barletta |
| Council Member | Tom Romine |
| Council Member | Crystal Hicks |
| Council Member | Jaclyn Rohaly |
| Council Member | Brian Wisniewski |
| Council Member | Nick Derksen |

Appointed Officials

| | |
|------------------|------------------------------|
| City Manager | Gregory Butcher |
| Law Director | Frost Brown Todd LLC |
| Municipal Clerk | Heather Moore |
| City Engineer | American Structurepoint Inc. |
| Finance Director | Christopher Schornack |

Executive Staff

| | |
|-------------------------------|--------------------|
| Deputy Finance Director | Scott Stornes |
| Income Tax Administrator | Jenni Fausnaugh |
| Clerk of Court | Molly Schwartz |
| Parks and Recreation Director | Rebecca Medinger |
| Human Resource Director | Stephanie Albanese |
| Economic Development Director | David Gulden |
| Chief of Police | Tod Cheney |
| Service Director | Donald Rector |





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Pickerington
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO



Financial Section

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INDEPENDENT AUDITOR'S REPORT

City of Pickerington
Fairfield County
100 Lockville Road
Pickerington, Ohio 43147

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Pickerington, Fairfield 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, Police, and Street funds 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.

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/assets 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.

City of Pickerington
Fairfield County
Independent Auditor's Report

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 nonmajor 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 nonmajor fund financial statements and schedules 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 have also issued our report dated June 27, 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.

Wilson, Shannon & Snow, Inc.

Newark, Ohio
June 27, 2022

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

The discussion and analysis of the City of Pickerington'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, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2021 are as follows:

- The City's total net position increased by \$14,632,092, from the total net position at the beginning of the year 2021.
- At the end of the current year, the City's governmental activities reported total net position of \$82,471,887, an increase of \$6,003,724 from the prior year.
- At the end of the current year, unassigned fund balance for the General Fund was \$15,131,095, which represents a fifteen percent increase from the prior year.

Using this Annual Financial Report

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

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

Reporting the City as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2021?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

These two statements report the City's net position and changes in the position. This change in net position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as the condition of City capital assets will also need to be evaluated.

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

Governmental Activities – Most of the City's services are reported here including police, administration, and all departments with the exception of our Water, Sewer, Stormwater, and Aquatic Recreation Center Funds.

Business-Type Activities – Water and sewer services have charges based upon the amount of usage. The City charges fees to recoup the cost of the entire operations of our Water and Sewer Treatment Plants as well as all capital assets associated with the services. The City charges fees for stormwater services based upon set rates. The City also charges fees for pool passes for our Aquatic Recreation Center.

Discretely Presented Component Unit – The City includes financial data of the Pickerington Community Improvement Corporation (CIC). This component unit is described in Note 1 of the Notes to the Basic Financial Statements. A component unit is a legally separate entity and may buy, sell, lease, and mortgage property in its own name. It can also sue or be sued in its own name. There was no presentation of the CIC in the Statement of Net Position because there was no activity.

Reporting the City's Most Significant Funds

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. 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. Fund financial reports provide detailed information about the City's major funds. Based on the restriction on the use of monies, the City has established many funds that account for the multitude of services provided to its residents. However, these fund financial statements focus on the City's most significant funds. The City's major governmental funds are the General Fund, Police Special Revenue Fund, Street Special Revenue Fund, Debt Service Fund, and the Community Economic Development Improvements Capital Projects Fund.

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 current sources and uses of spendable resources, as well as balances of spendable resources available at the end of the year. Such information may be useful in evaluating the City's near-term financing requirements.

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

Because the focus of governmental funds is narrower than 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, the reader may better understand the long-term impact of the City's near-term financial 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 a number of individual governmental funds. Information for the major funds, identified earlier, is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 22 through 32 of this report.

Proprietary Funds The City uses enterprise funds to account for its water, sewer, stormwater, and aquatic recreation center operations. For water and sewer operations, the City charges a fee to customers, based upon the amount of usage, to recover the costs of the services provided, and to cover the capital assets associated with the services. For stormwater operations, the City charges a flat monthly fee. For the aquatic recreation center the City charges a fee for pool passes. The proprietary fund financial statements can be found on pages 34 through 41 of this report.

Fiduciary Fund The City accounts for resources held for the benefit of parties outside the government as a fiduciary fund. This fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support the City's own programs. The City uses accrual accounting for fiduciary funds, much like that of the proprietary funds. The fiduciary fund financial statements can be found on pages 42 and 43.

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

The City as a Whole

Recall that the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2021 compared to 2020.

Table 1
Net Position

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|-------------------------|---------------------|--------------------------|---------------------|----------------------|----------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Assets | | | | | | |
| Current and Other Assets | \$31,258,631 | \$26,628,054 | \$21,763,005 | \$18,057,033 | \$53,021,636 | \$44,685,087 |
| Capital Assets, Net | 82,608,549 | 81,930,203 | 72,739,517 | 70,063,308 | 155,348,066 | 151,993,511 |
| <i>Total Assets</i> | <u>113,867,180</u> | <u>108,558,257</u> | <u>94,502,522</u> | <u>88,120,341</u> | <u>208,369,702</u> | <u>196,678,598</u> |
| Deferred Outflows of Resources | | | | | | |
| Deferred Charge on Refunding | 26,277 | 35,035 | 4,375 | 6,564 | 30,652 | 41,599 |
| Pension | 1,388,199 | 1,437,461 | 150,103 | 354,507 | 1,537,870 | 1,791,968 |
| OPEB | 791,233 | 896,398 | 86,162 | 260,257 | 877,395 | 1,156,655 |
| <i>Total Deferred Outflows of Resources</i> | <u>2,205,709</u> | <u>2,368,894</u> | <u>240,640</u> | <u>621,328</u> | <u>2,445,917</u> | <u>2,990,222</u> |
| Liabilities | | | | | | |
| Current and Other Liabilities | 5,577,545 | 4,766,377 | 272,528 | 465,849 | 5,850,073 | 5,232,226 |
| Long-term Liabilities: | | | | | | |
| Due Within One Year | 1,336,862 | 1,332,559 | 1,005,398 | 1,220,544 | 2,342,260 | 2,553,103 |
| Due Within More than One Year: | | | | | | |
| Net Pension Liability | 9,829,780 | 9,721,820 | 1,467,961 | 2,139,259 | 11,297,741 | 11,861,079 |
| Net OPEB Liability | 1,139,277 | 3,003,030 | 0 | 1,503,742 | 1,139,277 | 4,506,772 |
| Other Amounts | 8,728,527 | 9,839,243 | 7,032,134 | 7,928,141 | 15,760,661 | 17,767,384 |
| <i>Total Liabilities</i> | <u>26,611,991</u> | <u>28,663,029</u> | <u>9,778,021</u> | <u>13,257,535</u> | <u>36,390,012</u> | <u>41,920,564</u> |
| Deferred Inflows of Resources | | | | | | |
| Property Taxes | 3,139,000 | 3,020,000 | 0 | 0 | 3,139,000 | 3,020,000 |
| Payment in Lieu of Taxes | 733,948 | 421,760 | 0 | 0 | 733,948 | 421,760 |
| Pension | 1,741,484 | 1,540,376 | 637,179 | 221,298 | 2,378,231 | 1,761,674 |
| OPEB | 1,374,579 | 813,823 | 491,057 | 54,299 | 1,865,636 | 868,122 |
| <i>Total Deferred Inflows of Resources</i> | <u>6,989,011</u> | <u>5,795,959</u> | <u>1,128,236</u> | <u>275,597</u> | <u>8,116,815</u> | <u>6,071,556</u> |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 69,350,552 | 67,577,703 | 64,900,703 | 60,957,298 | 134,251,255 | 128,535,001 |
| Restricted | 8,923,042 | 8,027,089 | 0 | 0 | 8,923,042 | 8,027,089 |
| Unrestricted (Deficit) | 4,198,293 | 863,371 | 18,936,202 | 14,251,239 | 23,134,495 | 15,114,610 |
| <i>Total Net Position</i> | <u>\$82,471,887</u> | <u>\$76,468,163</u> | <u>\$83,836,905</u> | <u>\$75,208,537</u> | <u>\$166,308,792</u> | <u>\$151,676,700</u> |

The net pension liability (NPL) is one of the largest liabilities reported by the City at December 31, 2021. 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.

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

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.

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/asset or the net OPEB liability/asset. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities/assets, 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/asset and the net OPEB liability/asset are satisfied, these liabilities/assets are separately identified within the long-term liability or non-current asset section of the statement of net position.

Total governmental activities assets increased \$5,308,923. This increase is primarily due to an increase in cash and cash equivalents in the amount of \$3,685,506 and capital assets in the amount of \$678,346. The increase in cash and cash equivalents is due to an increase in income tax collections of \$1,644,349 and a decrease in expenses of \$355,271.

Total governmental activities long-term liabilities decreased \$2,862,106. This decrease is primarily due to the decrease in net OPEB liability in the amount of \$1,863,753. The net OPEB liability decrease represents the change in the City's proportionate share of the OPERS unfunded OPEB liability as an asset was reported for calendar year 2021. The City also issued refunding bonds totaling \$2,935,000 which resulted in a total principal retirement of \$905,000.

Total business-type activities assets increased \$6,382,181. This increase is primarily due to a net increase in cash and cash equivalents in the amount of \$3,479,705 and capital assets in the amount of \$2,676,209. The increase in cash and cash equivalents is directly related to residential capacity fees in the amount of \$2,275,637.

The increase in business-type activities capital assets is primarily due to capital contributions from developers in the amount \$3,979,490 offset by current year depreciation.

Total business-type activities liabilities decreased \$3,479,514. This decrease is primarily due to a decrease in the net pension liability and net OPEB liability of \$671,298 and \$1,503,742, respectively. Other decreases relate to principal payments in the amount of \$280,000 on outstanding general obligation bonds and general obligation refunding bonds for the water and sewer treatment systems. In addition, principal payments were made in the amount of \$791,849 on the outstanding Ohio Water Development Authority loans.

Total governmental and business-type activities restricted net position was \$8,923,042 and unrestricted net position was \$23,134,495. Net position is restricted when constraints on the use are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments. Unrestricted net position consists of net position that does not meet the definition of "restricted" or "net investment in capital assets".

The City's net position, when viewed over time, may provide the reader with a useful indicator of the City's economic condition.

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

Table 2 shows the changes in net position for 2021, compared to the changes in net position for 2020. Prior year governmental activities revenues were reclassified for consistency with current year.

Table 2
Changes in Net Position

| | Governmental Activities | | Business-Type Activities | | Total | |
|---------------------------------------|----------------------------|---------------------|-----------------------------|---------------------|----------------------|----------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | \$2,952,674 | \$3,125,331 | \$7,719,084 | \$7,587,447 | \$10,671,758 | \$10,712,778 |
| Operating Grants and Contributions | 1,366,457 | 2,538,778 | 0 | 0 | 1,366,457 | 2,538,778 |
| Capital Grants and Contributions | 3,226,912 | 5,685,133 | 6,255,127 | 5,968,184 | 9,482,039 | 11,653,317 |
| <i>Total Program Revenues</i> | <u>7,546,043</u> | <u>11,349,242</u> | <u>13,974,211</u> | <u>13,555,631</u> | <u>21,520,254</u> | <u>24,904,873</u> |
| General Revenues | | | | | | |
| Property and Other Taxes | 3,294,387 | 3,214,464 | 0 | 0 | 3,294,387 | 3,214,464 |
| Income Taxes | 9,531,822 | 7,887,473 | 0 | 0 | 9,531,822 | 7,887,473 |
| Franchise Taxes | 166,100 | 222,652 | 0 | 0 | 166,100 | 222,652 |
| Grants and Entitlements | 750,215 | 658,370 | 0 | 0 | 750,215 | 658,370 |
| Interest | (57,465) | 562,808 | 1,454 | 8,596 | (56,011) | 571,404 |
| Payment in Lieu of Taxes | 722,274 | 437,685 | 0 | 0 | 722,274 | 437,685 |
| Gain on Sale of Capital Assets | 0 | 0 | 0 | 35,000 | 0 | 35,000 |
| Miscellaneous | 616,126 | 681,252 | 282,901 | 147,227 | 899,027 | 828,479 |
| <i>Total General Revenues</i> | <u>15,023,459</u> | <u>13,664,704</u> | <u>284,355</u> | <u>190,823</u> | <u>15,307,814</u> | <u>13,855,527</u> |
| <i>Total Revenues</i> | <u>22,569,502</u> | <u>25,013,946</u> | <u>14,258,566</u> | <u>13,746,454</u> | <u>36,828,068</u> | <u>38,760,400</u> |
| Program Expenses | | | | | | |
| General Government | 2,430,162 | 2,852,442 | 0 | 0 | 2,430,162 | 2,852,442 |
| Security of Persons and Property | 8,094,377 | 7,562,299 | 0 | 0 | 8,094,377 | 7,562,299 |
| Transportation | 4,311,991 | 3,621,227 | 0 | 0 | 4,311,991 | 3,621,227 |
| Leisure Time Activities | 577,566 | 1,050,758 | 0 | 0 | 577,566 | 1,050,758 |
| Public Health Services | 230,292 | 217,034 | 0 | 0 | 230,292 | 217,034 |
| Community Environment | 292,419 | 1,066,348 | 0 | 0 | 292,419 | 1,066,348 |
| Utilities | 0 | 66,725 | 0 | 0 | 0 | 66,725 |
| Interest and Fiscal Charges | 553,971 | 409,216 | 0 | 0 | 553,971 | 409,216 |
| Water | 0 | 0 | 2,132,832 | 2,539,177 | 2,132,832 | 2,539,177 |
| Sewer | 0 | 0 | 2,366,585 | 2,791,131 | 2,366,585 | 2,791,131 |
| Stormwater | 0 | 0 | 934,382 | 1,070,855 | 934,382 | 1,070,855 |
| Aquatic Recreation | 0 | 0 | 271,399 | 192,909 | 271,399 | 192,909 |
| <i>Total Program Expenses</i> | <u>16,490,778</u> | <u>16,846,049</u> | <u>5,705,198</u> | <u>6,594,072</u> | <u>22,195,976</u> | <u>23,440,121</u> |
| Transfers | (75,000) | (53,000) | 75,000 | 53,000 | 0 | 0 |
| <i>Change in Net Position</i> | <u>6,003,724</u> | <u>8,114,897</u> | <u>8,628,368</u> | <u>7,205,382</u> | <u>14,632,092</u> | <u>15,320,279</u> |
| Net Position | | | | | | |
| Beginning of Year | 76,468,163 | 68,353,266 | 75,208,537 | 68,003,155 | 151,676,700 | 136,356,421 |
| <i>Net Position End of Year</i> | <u>\$82,471,887</u> | <u>\$76,468,163</u> | <u>\$83,836,905</u> | <u>\$75,208,537</u> | <u>\$166,308,792</u> | <u>\$151,676,700</u> |

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Governmental Activities

Charges for services accounted for 13 percent of total governmental revenues while operating and capital grants and contributions accounted for 20 percent of total governmental revenues. During 2021, capital grants and contributions decreased in the amount of \$2,458,221 which was attributed to donated assets accepted in 2021 when compared to 2020.

Charges for services consist of direct charges to citizens which include recreation fees, court fines and forfeitures, police security services, and licenses and permits.

Property and income tax revenue provided 57 percent of total governmental revenues. Of the 57 percent, 42 percent of total governmental revenues were generated from income taxes and 15 percent was generated from property and other local taxes. These revenue sources comprise the largest components of City revenues. Income taxes, property and other taxes, and grants and contributions combined together, provided 81 percent of the City's total governmental revenues.

The City reported negative interest revenue of (\$57,465) based on the recognition of the fair value of investments at December 31, 2021.

The City's security of persons and property activities accounted for \$8,094,377, or 49 percent, of total program expenses. Transportation services expenses were \$4,311,911, or 26 percent, of total program expenses.

The following table presents the total expenses and net cost of each of the City's governmental program activities. The net cost (total program activity expenses less revenues generated by the program) represents the financial burden that was placed on the City's taxpayers by each of these program activities. Costs not covered by program revenues are essentially funded with the City's general revenues, which are primarily composed of income taxes, property taxes, payment in lieu of taxes, intergovernmental revenues, and unrestricted interest earnings.

Table 3
Governmental Activities

| | Total Cost of Services | Net Cost of Services | Total Cost of Services | Net Cost of Services |
|----------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 2021 | 2021 | 2020 | 2020 |
| General Government | \$2,430,162 | \$2,430,162 | \$2,852,442 | \$2,657,076 |
| Security of Persons and Property | 8,094,377 | 7,855,437 | 7,562,299 | 6,295,114 |
| Transportation | 4,311,991 | (1,584,917) | 3,621,227 | (3,704,827) |
| Leisure Time Activities | 577,566 | 229,703 | 1,050,758 | 766,152 |
| Public Health Services | 230,292 | 230,292 | 217,034 | 217,034 |
| Community Environment | 292,419 | (769,913) | 1,066,348 | (99,506) |
| Utilities | 0 | 0 | 66,725 | 0 |
| Interest and Fiscal Charges | 553,971 | 553,971 | 409,216 | 409,216 |
| Totals | \$16,490,778 | \$8,944,735 | \$16,846,049 | \$6,540,259 |

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Total expenses decreased considerably, down \$355,271 or 2 percent compared to 2020 with leisure time activities and community environment recognizing the largest decreases. This is primarily due to a decrease in OPEB expense for the Ohio Public Employees Retirement System (OPERS) as a net OPEB asset was recognized in 2021 compared to a net OPEB liability in 2020. On January 15, 2020, OPERS approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation which are reported by the City at December 31, 2021. These changes along with changes in assumptions related to an increase in discount rate from 3.16% to 6.00% significantly decreased the total OPEB liability for the measurement date December 31, 2020. Increases in security of persons and property are attributed with higher salaries and benefits while transportation expense increases are based on higher contractual related costs.

Business-Type Activities

The City's business-type activities are for water, sewer, stormwater, and aquatic recreation services. During 2021, program revenues exceeded expenses by \$8,269,013.

The minimum water rate is \$4.16 per each thousand gallons of water used up to a maximum of 12,000 gallons plus a \$4.50 per month service charge. A water fee of \$6.39 is assessed for each thousand gallons used in excess of 12,000 gallons per month. Sewer fees are calculated on the amount of water used. The minimum sewer rate is \$27.38 per month up to 3,000 gallons of water. A sewer fee of \$9.13 is assessed for each thousand gallons of water used in excess of 3,000 per month. Stormwater fees are assessed at a flat rate of a \$4.50 per month.

The City'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 accessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the year.

General Fund

The General Fund is the primary operating fund of the City. At the end of 2021, unassigned fund balance was \$15,131,095, while total fund balance was \$15,920,974. 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 expenditures and other financing uses. Unassigned fund balance represents 135 percent of total General Fund expenditures and other financing uses, while total fund balance represents 142 percent of General Fund expenditures and other financing uses.

The fund balance of the City's General Fund increased by \$1,493,540 during the current year. The key factors for the increase in fund balance were primarily due to an increase in total revenues of \$353,764, primarily income taxes of \$1,482,686 off-set by a large decrease in interest revenue of \$653,878. Expenditures and other financing uses increased \$2,806,244 noting the largest increases were general

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government of \$1,140,886 and transfers out of \$1,554,601. The increase in expenditures is primarily attributed to the City receiving federal local coronavirus relief funding in 2020 which was used to off-set costs in departments that routinely receive transfers from the General Fund as well as other general government related expenditures.

Other Major Governmental Funds

Police Fund

The fund balance of the Police Fund at December 31, 2021, is \$799,010, an increase of \$161,131 from the prior year. The increase in fund balance is primarily due to an increase in transfers from the General Fund of \$1,325,000 to off-set the increase in expenditures of \$1,264,537. The increase in expenditures is primarily due to security of persons and property costs assigned to federal local coronavirus relief funding in 2020.

Street Fund

The fund balance of the Street Fund at December 31, 2021 was \$1,421,278 which represents an increase of \$199,172. Similar to the Police Fund, the increase in fund balance is primarily due to an increase in transfers from the General Fund of \$400,000 to off-set the increase in expenditures of \$202,029. The increase in expenditures is primarily due to transportation costs assigned to federal local coronavirus relief funding in 2020.

Debt Service Fund

The fund balance of the Debt Service Fund at December 31, 2021, is \$87,122 which represents a decrease of \$102,740 driven by lower transfers in by \$128,180.

Community Economic Development Improvements Fund

The fund balance of the Community Economic Development Improvements Fund at December 31, 2021, is (\$3,947,559). The negative fund balance is a direct result of the City issuing \$4 million in special obligation nontax revenue bond anticipation notes on November 30, 2021. The bond anticipation notes were issued for the purpose of acquiring approximately 214 acres of real property in support of housing development, economic development, and job creation within the City.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The City's major proprietary funds are the Water Fund, the Sewer Fund, and the Stormwater Fund. The Water Fund's net position increased \$3,063,338, the Sewer Fund's net position increased \$4,035,814, and the Stormwater Fund's net position increased \$1,501,657.

The increase in the Water Fund's net position is primarily due to a net increase in cash and cash equivalents and investments in the amount of \$1,130,098, an increase in capital assets in the amount of \$1,060,354 and a decrease in the net OPEB liability of \$664,444. The increase in capital assets is primarily due to capital contributions from developers in the amount of \$1,556,000. During 2021, the

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City accepted capital contributions from developers for water lines within Longview Highlands, Spring Grove 2, Ohio Health and Reserve at Pick Ponds subdivisions.

The increase in the Sewer Fund's net position is primarily due to an increase in cash and cash equivalents in the amount of \$2,135,584, an increase in capital assets in the amount of \$559,717, and a decrease in the net OPEB liability of \$664,444. During 2021, the City collected \$1,109,367 in residential capacity fees and \$1,019,540 in capital contributions from developers.

The increase in the Stormwater Fund's net position is primarily due to capital contributions from customers in the amount of \$287,016, developers in the amount of \$1,403,950 and a decrease of \$174,854 in the net OPEB liability.

The decrease in the net OPEB liability is primarily due to a decrease in OPEB expense for the Ohio Public Employees Retirement System (OPERS). On January 15, 2020, OPERS approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation which are reported by the City at December 31, 2021. These changes along with changes in assumptions related to an increase in discount rate from 3.16% to 6.00% significantly decreased the total OPEB liability for the measurement date December 31, 2020.

Budgetary Highlights

General Fund

The City made numerous revisions to the original appropriations approved by City Council. Overall, these changes resulted in an increase in appropriations for expenditures and other financing uses from the original budget in the amount of \$892,826. The majority of this increase was due to an increase in general government operating expenditures in the amount of \$611,933, community environment expenditures in the amount of \$268,079, and advances out in the amount of \$330,000. The increase in general government operating expenditures is primarily due to the purchasing of capital equipment including a level III electric vehicle charging station and initiation of design for capital projects including a road extension project. The increase in community environment expenditures is due to the initiation of an economic development study in addition to conservative residential and commercial plan review and construction inspection estimates. The increase in advances out was obligated for a traffic signal installation in the Diley/Refugee Road Municipal Public Improvement TIF Fund and the Ohio EPA Volkswagen Mitigation Fund for the installation of a level II electric vehicle charging station.

Actual expenditures and other financing uses were less than the final budgeted expenditures and other financing uses by \$2,795,451; general government actual expenditures were \$914,758 less than budgeted, community environment expenditures were \$215,465 less than budgeted, and transfers out were \$1,614,100 less than budgeted. General government actual expenditures differences are based upon the following factors: a decrease in the annexation agreement contributions and pre-annexation agreements in the amounts of \$81,000 and \$50,000, respectively; a decrease in supplies and computer purchases in the amount of \$167,038 which was budgeted to replace all outdated desktops, laptops, and a server; a decrease in the legal department in the amount of \$78,890, due to conservative legal counsel and annexation/economic development estimates; a decrease in council's department in the amount of \$20,028 due to council members not electing benefits; a decrease in the finance department in the

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amounts of \$63,306 and \$54,473, respectively, due to the transition period related to the hiring of a replacement income tax clerk and conservative income tax refund estimates; and a decrease in the city engineer's department in the amount of \$51,176 due to conservative engineering consulting and inspection services.

Community environment actual expenditures were \$215,465 less than budgeted primarily due to the transition period related to the hiring of a replacement building department permit specialist in the amount of \$16,247, an Economic Development Sports Tourism Study budgeted greater than actual cost to complete in the amount of \$33,472, conservative residential and commercial plan review and construction inspection estimates in the building department in the amount of \$24,518, and conservative developer deposit refund estimates in the amount of \$97,700.

Transfers out were \$1,614,100 less than budgeted due to conservative parks, police, and street fund operating estimates.

The City's actual revenues and other financing sources were greater than the final budgeted revenues and other financing sources by \$796,433. This positive variance is primarily due to an increase in municipal income taxes of \$1,092,213 off-set by a decrease in property and other taxes of \$198,860.

At December 31, 2021, the fund balance on a budgetary basis is \$3,591,884 better than initially projected in the original budget.

Capital Assets and Debt Administration

Capital Assets

As of December 31, 2021, the City had \$155,348,066 invested in capital assets, net of accumulated depreciation. Table 4 shows 2021 balances compared to 2020.

Table 4
Capital Assets at December 31, 2021, with comparative as of December 31, 2020
(Net of Accumulated Depreciation)

| | Government Activities | | Business-Type Activities | | Totals | |
|--------------------------|-----------------------|---------------------|--------------------------|---------------------|----------------------|----------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Land | \$11,093,588 | \$11,093,588 | \$1,883,347 | \$1,883,347 | \$12,976,935 | \$12,976,935 |
| Construction in Progress | 15,967,721 | 15,528,949 | 381,180 | 856,757 | 16,348,901 | 16,385,706 |
| Land Improvements | 2,026,155 | 1,986,664 | 824,478 | 862,911 | 2,850,633 | 2,849,575 |
| Buildings | 3,469,278 | 3,531,531 | 22,439,841 | 22,644,302 | 25,909,119 | 26,175,833 |
| Equipment | 973,015 | 896,527 | 1,888,234 | 1,892,600 | 2,861,249 | 2,789,127 |
| Infrastructure | 48,565,492 | 48,402,331 | 44,930,957 | 41,552,298 | 93,496,449 | 89,954,629 |
| Vehicles | 513,300 | 490,613 | 391,480 | 371,093 | 904,780 | 861,706 |
| Totals | \$82,608,549 | \$81,930,203 | \$72,739,517 | \$70,063,308 | \$155,348,066 | \$151,993,511 |

For additional information on capital assets, see Note 12 to the basic financial statements.

The total increase of \$3,354,555 in the City's capital assets, net of accumulated depreciation, for the current year was primarily due to capital contributions from developers in the form of subdivision roads,

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water and sewer lines, and storm sewers. The increase in capital assets is offset by current year depreciation.

For information on commitments made by the City as of December 31, 2021, see Note 20 to the basic financial statements.

Debt

As of December 31, 2021 and December 31, 2020, the City had total long-term debt of \$17,049,710 and \$19,316,800, respectively, as follows:

Table 5
Outstanding Debt
As of December 31, 2021, with comparative for December 31, 2020

| | Governmental Activities | | Business-Type Activities | | Totals | |
|--------------------------|----------------------------|---------------------|-----------------------------|--------------------|---------------------|---------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| General Obligation Bonds | \$9,131,399 | \$10,195,178 | \$1,851,119 | \$2,136,227 | \$10,982,518 | \$12,331,405 |
| OWDA Loans | 0 | 0 | 5,828,584 | 6,620,433 | 5,828,584 | 6,620,433 |
| Capital Leases | 79,497 | 156,370 | 159,111 | 208,592 | 238,608 | 364,962 |
| Totals | \$9,210,896 | \$10,351,548 | \$7,838,814 | \$8,965,252 | \$17,049,710 | \$19,316,800 |

During 2021, the City issued \$2,935,000 in refunding bonds which retired the outstanding principal regarding the 2013 street improvement bonds of \$3,100,000.

See Note 18 for more detailed information of the City's outstanding debt.

Current Finance Related Activities

- In March 2020, the City was impacted by the COVID-19 pandemic. The City took steps in order to alleviate a significant impact on the financials and operations of the City. Fortunately, the pandemic did not have a major impact on the ability for the City to provide services to our residents and businesses. Under the American Rescue Plan Act – Coronavirus Local Fiscal Recovery Funds for Ohio Non-Entitlement Units of Local Government, the City received \$1,165,170 of funding in 2021. The City expects to receive a second tranche in 2022 in the amount of \$1,160,537. The City has not identified any projects at this time related to the expenditure of these funds.
- The City's income tax rate of one percent with a one-half percent credit for tax paid to other municipalities has not increased since its inception in 1976, but revenues have continued to increase each year even in times of economic downturn. This is due to mandatory filing and a diligent delinquency collection program which has resulted in strict compliance.
- A contractor registration program was instituted in 1996 that requires all general contractors and individual trades performing work in the City to register with the City. This requirement serves as a control for income tax revenues.

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- A three percent hotel/motel tax was instituted in 1995.
- Fees are collected from developers for turn-lanes, traffic lights, sewer fair share, detention pond maintenance, and tree planting in subdivisions.
- Right-of-way fees were instituted in 2002 as a charge for the utility companies who use the City right-of-way for their service lines.
- Capacity fee charges for water, sewer, and stormwater increase an automatic three percent each year.
- Impact fees were instituted in 2005 on new residential and commercial construction in the City.

Requests for Information

This financial report is designed to provide the City's citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have any questions about this report, please contact the City's Office by calling (614) 837-3974 or by writing the Finance Director at 100 Lockville Road, Pickerington, Ohio 43147.

City of Pickerington, Ohio

Statement of Net Position

December 31, 2021

| | Primary Government | | |
|---|----------------------------|-------------------------------|--------------------|
| | Governmental Activities | Business - Type Activities | Total |
| Assets | | | |
| Equity in Pooled Cash and Cash Equivalents | \$22,808,653 | \$20,470,503 | \$43,279,156 |
| Cash and Cash Equivalents with Fiscal Agents | 630,668 | 0 | 630,668 |
| Permissive Motor Vehicle Registration Fees Receivable | 144,306 | 0 | 144,306 |
| Hotel and Motel Taxes Receivable | 6,004 | 0 | 6,004 |
| Income Taxes Receivable | 1,979,895 | 0 | 1,979,895 |
| Franchise Taxes Receivable | 0 | 0 | 0 |
| Accounts Receivable | 148,408 | 681,889 | 830,297 |
| Materials and Supplies Inventory | 119,602 | 336,580 | 456,182 |
| Prepaid Items | 154,875 | 71,167 | 226,042 |
| Intergovernmental Receivable | 927,703 | 0 | 927,703 |
| Accrued Interest Receivable | 41,464 | 0 | 41,464 |
| Property Taxes Receivable | 3,217,686 | 0 | 3,217,686 |
| Payments in Lieu of Taxes Receivable | 733,948 | 0 | 733,948 |
| Net Pension Asset | 46,997 | 27,602 | 74,599 |
| Net OPEB Asset | 298,422 | 175,264 | 473,686 |
| Non-Depreciable Capital Assets | 27,061,309 | 2,264,527 | 29,325,836 |
| Depreciable Capital Assets, Net | 55,547,240 | 70,474,990 | 126,022,230 |
| <i>Total Assets</i> | <u>113,867,180</u> | <u>94,502,522</u> | <u>208,369,702</u> |
| Deferred Outflows of Resources | | | |
| Deferred Charges on Refunding | 26,277 | 4,375 | 30,652 |
| Pension | 1,388,199 | 150,103 | 1,537,870 |
| OPEB | 791,233 | 86,162 | 877,395 |
| <i>Total Deferred Outflows of Resources</i> | <u>\$2,205,709</u> | <u>\$240,640</u> | <u>\$2,445,917</u> |

(continued)

City of Pickerington, Ohio
Statement of Net Position (Continued)
December 31, 2021

| | Primary Government | | |
|--|----------------------------|-------------------------------|----------------------|
| | Governmental Activities | Business - Type Activities | Total |
| Liabilities | | | |
| Accrued Wages and Benefits | \$111,316 | \$29,026 | \$140,342 |
| Matured Compensated Absences Payable | 1,877 | 0 | 1,877 |
| Intergovernmental Payable | 33,913 | 22,649 | 56,562 |
| Accounts Payable | 169,238 | 108,292 | 277,530 |
| Contracts Payable | 48,135 | 0 | 48,135 |
| Retainage Payable | 25,243 | 0 | 25,243 |
| Accrued Interest Payable | 27,286 | 92,319 | 119,605 |
| Unearned Revenue | 1,160,537 | 0 | 1,160,537 |
| Notes Payable | 4,000,000 | 0 | 4,000,000 |
| Customer Deposits Payable | 0 | 20,242 | 20,242 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 1,336,862 | 1,005,398 | 2,342,260 |
| Due In More Than One Year | | | |
| Net Pension Liability | 9,829,780 | 1,467,961 | 11,297,741 |
| Net OPEB Liability | 1,139,277 | 0 | 1,139,277 |
| Other Amounts Due in More Than One Year | 8,728,527 | 7,032,134 | 15,760,661 |
| <i>Total Liabilities</i> | <u>26,611,991</u> | <u>9,778,021</u> | <u>36,390,012</u> |
| Deferred Inflows of Resources | | | |
| Property Taxes | 3,139,000 | 0 | 3,139,000 |
| Payment in Lieu of Taxes | 733,948 | 0 | 733,948 |
| Pension | 1,741,484 | 637,179 | 2,378,231 |
| OPEB | 1,374,579 | 491,057 | 1,865,636 |
| <i>Total Deferred Inflows of Resources</i> | <u>6,989,011</u> | <u>1,128,236</u> | <u>8,116,815</u> |
| Net Position | | | |
| Net Investment in Capital Assets | 69,350,552 | 64,900,703 | 134,251,255 |
| Restricted for: | | | |
| Capital Projects | 6,271,738 | 0 | 6,271,738 |
| Debt Service | 63,160 | 0 | 63,160 |
| Security of Persons and Property | 314,027 | 0 | 314,027 |
| Transportation Services | 2,221,686 | 0 | 2,221,686 |
| Other Purposes | 48,044 | 0 | 48,044 |
| Perpetual Care: | | | |
| Expendable | 2,842 | 0 | 2,842 |
| Non-Expendable | 1,545 | 0 | 1,545 |
| Unrestricted | 4,198,293 | 18,936,202 | 23,134,495 |
| <i>Total Net Position</i> | <u>\$82,471,887</u> | <u>\$83,836,905</u> | <u>\$166,308,792</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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

| | Program Revenues | | | |
|--|---------------------|-------------------------|--|--|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Primary Government: | | | | |
| Governmental Activities: | | | | |
| General Government | \$2,430,162 | \$0 | \$0 | \$0 |
| Security of Persons and Property | 8,094,377 | 237,785 | 1,155 | 0 |
| Transportation | 4,311,991 | 1,304,694 | 1,365,302 | 3,226,912 |
| Leisure Time Activities | 577,566 | 347,863 | 0 | 0 |
| Public Health Services | 230,292 | 0 | 0 | 0 |
| Community Environment | 292,419 | 1,062,332 | 0 | 0 |
| Interest and Fiscal Charges | 553,971 | 0 | 0 | 0 |
| <i>Total Governmental Activities</i> | <u>16,490,778</u> | <u>2,952,674</u> | <u>1,366,457</u> | <u>3,226,912</u> |
| Business-Type Activities: | | | | |
| Water | 2,132,832 | 2,748,227 | 0 | 2,435,254 |
| Sewer | 2,366,585 | 4,033,944 | 0 | 2,128,907 |
| Stormwater | 934,382 | 742,533 | 0 | 1,690,966 |
| Aquatic Recreation Center | 271,399 | 194,380 | 0 | 0 |
| <i>Total Business-Type Activities</i> | <u>5,705,198</u> | <u>7,719,084</u> | <u>0</u> | <u>6,255,127</u> |
| <i>Total</i> | <u>\$22,195,976</u> | <u>\$10,671,758</u> | <u>\$1,366,457</u> | <u>\$9,482,039</u> |
| Component Unit: | | | | |
| Pickerington Community Improvement Corporation | \$1,695 | \$0 | \$0 | \$0 |

General Revenues

Property and Other Taxes Levied for General Purposes
Property Taxes Levied for Security of Persons and Property
Income Taxes Levied for General Purposes
Franchise Taxes
Grants and Entitlements not Restricted to Specific Programs
Interest
Payments in Lieu of Taxes
Other
Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Net (Expense) Revenue and
Change in Net Position

| Primary Government | | | Component Unit |
|----------------------------|-------------------------------|---------------|--|
| Governmental Activities | Business - Type Activities | Total | Pickerington Community Improvement Corporation |
| (\$2,430,162) | \$0 | (\$2,430,162) | \$0 |
| (7,855,437) | 0 | (7,855,437) | 0 |
| 1,584,917 | 0 | 1,584,917 | 0 |
| (229,703) | 0 | (229,703) | 0 |
| (230,292) | 0 | (230,292) | 0 |
| 769,913 | 0 | 769,913 | 0 |
| (553,971) | 0 | (553,971) | 0 |
| (8,944,735) | 0 | (8,944,735) | 0 |
| 0 | 3,050,649 | 3,050,649 | 0 |
| 0 | 3,796,266 | 3,796,266 | 0 |
| 0 | 1,499,117 | 1,499,117 | 0 |
| 0 | (77,019) | (77,019) | 0 |
| 0 | 8,269,013 | 8,269,013 | 0 |
| (8,944,735) | 8,269,013 | (675,722) | 0 |
| 0 | 0 | 0 | (1,695) |
| 1,307,615 | 0 | 1,307,615 | 0 |
| 1,986,772 | 0 | 1,986,772 | 0 |
| 9,531,822 | 0 | 9,531,822 | 0 |
| 166,100 | 0 | 166,100 | 0 |
| 750,215 | 0 | 750,215 | 0 |
| (57,465) | 1,454 | (56,011) | 0 |
| 722,274 | 0 | 722,274 | 0 |
| 616,126 | 282,901 | 899,027 | 0 |
| 15,023,459 | 284,355 | 15,307,814 | 1,695 |
| (75,000) | 75,000 | 0 | 0 |
| 14,948,459 | 359,355 | 15,307,814 | 1,695 |
| 6,003,724 | 8,628,368 | 14,632,092 | 0 |
| 76,468,163 | 75,208,537 | 151,676,700 | 0 |
| \$82,471,887 | \$83,836,905 | \$166,308,792 | \$0 |

City of Pickerington, Ohio

Balance Sheet

Governmental Funds

December 31, 2021

| | <u>General</u> | <u>Police</u> | <u>Street</u> |
|--|---------------------|--------------------|--------------------|
| Assets | | | |
| Equity in Pooled Cash and Cash Equivalents | \$13,955,012 | \$813,100 | \$1,139,076 |
| Cash and Cash Equivalents with Fiscal Agents | 0 | 0 | 0 |
| Receivables: | | | |
| Permissive Motor Vehicle Registration Fees | 0 | 0 | 57,722 |
| Property Taxes | 1,326,094 | 1,891,592 | 0 |
| Income Taxes | 1,979,895 | 0 | 0 |
| Franchise Taxes | 0 | 0 | 0 |
| Hotel and Motel Taxes | 6,004 | 0 | 0 |
| Payments in Lieu of Taxes | 0 | 0 | 0 |
| Accounts | 87,075 | 25,852 | 16,233 |
| Accrued Interest | 41,464 | 0 | 0 |
| Intergovernmental | 180,344 | 107,655 | 590,695 |
| Interfund | 430,000 | 0 | 0 |
| Materials and Supplies Inventory | 22,752 | 39,446 | 41,310 |
| Prepaid Items | 43,788 | 71,253 | 23,660 |
| Restricted Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | 95,676 | 0 | 0 |
| <i>Total Assets</i> | <u>\$18,168,104</u> | <u>\$2,948,898</u> | <u>\$1,868,696</u> |
| Liabilities and Fund Balances | | | |
| Liabilities | | | |
| Matured Compensated Absences Payable | \$0 | \$1,877 | \$0 |
| Accrued Wages and Benefits | 23,931 | 76,305 | 6,703 |
| Accounts Payable | 86,908 | 72,459 | 4,214 |
| Contracts Payable | 48,135 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 |
| Intergovernmental Payable | 10,887 | 0 | 0 |
| Unearned Revenue | 0 | 0 | 0 |
| Accrued Interest Payable | 0 | 0 | 0 |
| Interfund Payable | 0 | 0 | 0 |
| Notes Payable | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>169,861</u> | <u>150,641</u> | <u>10,917</u> |
| Deferred Inflows of Resources | | | |
| Property Taxes | 1,294,000 | 1,845,000 | 0 |
| Payment in Lieu of Taxes | 0 | 0 | 0 |
| Unavailable Revenue | 783,269 | 154,247 | 436,501 |
| <i>Total Deferred Inflows of Resources</i> | <u>2,077,269</u> | <u>1,999,247</u> | <u>436,501</u> |
| Fund Balances | | | |
| Nonspendable | 162,216 | 110,699 | 64,970 |
| Restricted | 0 | 688,311 | 1,356,308 |
| Committed | 0 | 0 | 0 |
| Assigned | 627,663 | 0 | 0 |
| Unassigned (Deficits) | 15,131,095 | 0 | 0 |
| <i>Total Fund Balances</i> | <u>15,920,974</u> | <u>799,010</u> | <u>1,421,278</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$18,168,104</u> | <u>\$2,948,898</u> | <u>\$1,868,696</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

| Debt Service | Community Economic Development Improvements | Other Governmental Funds | Total Governmental Funds |
|-----------------|--|--------------------------------|--------------------------------|
| \$87,122 | \$51,729 | \$6,665,393 | \$22,711,432 |
| 0 | 0 | 630,668 | 630,668 |
| 0 | 0 | 86,584 | 144,306 |
| 0 | 0 | 0 | 3,217,686 |
| 0 | 0 | 0 | 1,979,895 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 6,004 |
| 0 | 0 | 733,948 | 733,948 |
| 0 | 0 | 19,248 | 148,408 |
| 0 | 0 | 0 | 41,464 |
| 0 | 0 | 49,009 | 927,703 |
| 0 | 0 | 0 | 430,000 |
| 0 | 0 | 16,094 | 119,602 |
| 0 | 4,036 | 12,138 | 154,875 |
| 0 | 0 | 1,545 | 97,221 |
| <u>\$87,122</u> | <u>\$55,765</u> | <u>\$8,214,627</u> | <u>\$31,343,212</u> |
| \$0 | \$0 | \$0 | \$1,877 |
| 0 | 0 | 4,377 | 111,316 |
| 0 | 0 | 5,657 | 169,238 |
| 0 | 0 | 0 | 48,135 |
| 0 | 0 | 25,243 | 25,243 |
| 0 | 0 | 23,026 | 33,913 |
| 0 | 0 | 1,160,537 | 1,160,537 |
| 0 | 3,324 | 0 | 3,324 |
| 0 | 0 | 430,000 | 430,000 |
| 0 | 4,000,000 | 0 | 4,000,000 |
| <u>0</u> | <u>4,003,324</u> | <u>1,648,840</u> | <u>5,983,583</u> |
| 0 | 0 | 0 | 3,139,000 |
| 0 | 0 | 733,948 | 733,948 |
| 0 | 0 | 92,526 | 1,466,543 |
| <u>0</u> | <u>0</u> | <u>826,474</u> | <u>5,339,491</u> |
| 0 | 4,036 | 29,777 | 371,698 |
| 87,122 | 0 | 2,616,797 | 4,748,538 |
| 0 | 0 | 3,433,840 | 3,433,840 |
| 0 | 0 | 0 | 627,663 |
| 0 | (3,951,595) | (341,101) | 10,838,399 |
| <u>87,122</u> | <u>(3,947,559)</u> | <u>5,739,313</u> | <u>20,020,138</u> |
| <u>\$87,122</u> | <u>\$55,765</u> | <u>\$8,214,627</u> | <u>\$31,343,212</u> |

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

Total Fund Balances for Governmental Funds \$20,020,138

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. 82,608,549

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

| | | |
|---------------------------|-----------|-----------|
| Delinquent Property Taxes | 46,592 | |
| Municipal Income Taxes | 601,963 | |
| Intergovernmental | 817,988 | |
| Total | 1,466,543 | 1,466,543 |

Accrued Interest Payable is not due and payable in the current period and therefore is not reported in the funds. (23,962)

Deferred Outflows of Resources represent deferred charges on refundings which are not reported in the funds. 26,277

Long-term liabilities and accrued interest are not due and payable in the current period and therefore are not reported in the funds:

| | | |
|---|--------------|--------------|
| General Obligation Bonds and Unamortized Premiums | (9,131,399) | |
| Compensated Absences | (854,493) | |
| Capital Leases | (79,497) | |
| Total | (10,065,389) | (10,065,389) |

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

| | | |
|-----------------------------|--------------|--------------|
| Net Pension Asset | 46,997 | |
| Net OPEB Asset | 298,422 | |
| Deferred Outflows - Pension | 1,388,199 | |
| Deferred Inflows - Pension | (1,741,484) | |
| Net Pension Liability | (9,829,780) | |
| Deferred Outflows - OPEB | 791,233 | |
| Deferred Inflows - OPEB | (1,374,579) | |
| Net OPEB Liability | (1,139,277) | |
| Total | (11,560,269) | (11,560,269) |

Net Position of Governmental Activities \$82,471,887

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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

| | General | Police | Street |
|---|---------------------|--------------------|--------------------|
| Revenues | | | |
| Property Taxes | \$1,180,598 | \$1,964,008 | \$0 |
| Hotel and Motel Taxes | 111,134 | 0 | 0 |
| Permissive Motor Vehicle Registration Fees | 0 | 0 | 116,803 |
| Municipal Income Taxes | 9,470,895 | 0 | 0 |
| Franchise Taxes | 166,100 | 0 | 0 |
| Charges for Services | 9,311 | 119,307 | 0 |
| Licenses and Permits | 1,053,022 | 0 | 0 |
| Impact Fees | 0 | 0 | 0 |
| Fines and Forfeitures | 110,528 | 0 | 0 |
| Intergovernmental | 466,997 | 223,259 | 1,229,101 |
| Interest | (99,001) | 0 | 104 |
| Payments in Lieu of Taxes | 0 | 0 | 0 |
| Rent | 0 | 0 | 0 |
| Contributions and Donations | 0 | 100 | 0 |
| Other | 273,340 | 50,655 | 47,119 |
| <i>Total Revenues</i> | <u>12,742,924</u> | <u>2,357,329</u> | <u>1,393,127</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | 3,595,502 | 0 | 0 |
| Security of Persons and Property | 91,727 | 6,172,507 | 0 |
| Transportation | 0 | 0 | 2,012,466 |
| Leisure Time Activities | 26,364 | 0 | 0 |
| Public Health Services | 230,292 | 0 | 0 |
| Community Environment | 1,023,615 | 0 | 0 |
| Capital Outlay | 0 | 248,691 | 0 |
| Debt Service: | | | |
| Refunded Bonds | 0 | 0 | 0 |
| Principal Retirement | 0 | 0 | 76,873 |
| Interest and Fiscal Charges | 0 | 0 | 4,616 |
| Issuance Costs | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>4,967,500</u> | <u>6,421,198</u> | <u>2,093,955</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>7,775,424</u> | <u>(4,063,869)</u> | <u>(700,828)</u> |
| Other Financing Sources (Use): | | | |
| General Obligation Refunding Bonds Issued | 0 | 0 | 0 |
| Transfers In | 0 | 4,225,000 | 900,000 |
| Transfers Out | (6,281,884) | 0 | 0 |
| <i>Total Other Financing Sources (Use)</i> | <u>(6,281,884)</u> | <u>4,225,000</u> | <u>900,000</u> |
| <i>Net Change in Fund Balances</i> | 1,493,540 | 161,131 | 199,172 |
| Fund Balances (Deficit) at Beginning of Year | 14,427,434 | 637,879 | 1,222,106 |
| <i>Fund Balances (Deficit) End of Year</i> | <u>\$15,920,974</u> | <u>\$799,010</u> | <u>\$1,421,278</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

| Debt Service | Community Economic Development Improvements | Other Governmental Funds | Total Governmental Funds |
|--------------------|--|--------------------------------|--------------------------------|
| \$0 | \$0 | \$0 | \$3,144,606 |
| 0 | 0 | 0 | 111,134 |
| 0 | 0 | 175,195 | 291,998 |
| 0 | 0 | 0 | 9,470,895 |
| 0 | 0 | 0 | 166,100 |
| 0 | 0 | 178,518 | 307,136 |
| 0 | 0 | 169,345 | 1,222,367 |
| 0 | 0 | 1,012,696 | 1,012,696 |
| 0 | 0 | 7,949 | 118,477 |
| 0 | 0 | 130,811 | 2,050,168 |
| 34,342 | 0 | 396 | (64,159) |
| 0 | 0 | 722,274 | 722,274 |
| 0 | 17,960 | 0 | 17,960 |
| 0 | 0 | 400 | 500 |
| 0 | 0 | 230,797 | 601,911 |
| <u>34,342</u> | <u>17,960</u> | <u>2,628,381</u> | <u>19,174,063</u> |
| 0 | 0 | 13,252 | 3,608,754 |
| 0 | 0 | 4,833 | 6,269,067 |
| 0 | 0 | 65,413 | 2,077,879 |
| 0 | 0 | 756,364 | 782,728 |
| 0 | 0 | 0 | 230,292 |
| 0 | 705 | 0 | 1,024,320 |
| 0 | 22,944 | 531,492 | 803,127 |
| 3,100,000 | 0 | 0 | 3,100,000 |
| 745,000 | 0 | 0 | 821,873 |
| 285,360 | 44,449 | 0 | 334,425 |
| 76,995 | 0 | 0 | 76,995 |
| <u>4,207,355</u> | <u>68,098</u> | <u>1,371,354</u> | <u>19,129,460</u> |
| <u>(4,173,013)</u> | <u>(50,138)</u> | <u>1,257,027</u> | <u>44,603</u> |
| 2,935,000 | 0 | 0 | 2,935,000 |
| 1,135,273 | 85,000 | 565,131 | 6,910,404 |
| 0 | 0 | (703,520) | (6,985,404) |
| <u>4,070,273</u> | <u>85,000</u> | <u>(138,389)</u> | <u>2,860,000</u> |
| (102,740) | 34,862 | 1,118,638 | 2,904,603 |
| 189,862 | (3,982,421) | 4,620,675 | 17,115,535 |
| <u>\$87,122</u> | <u>(\$3,947,559)</u> | <u>\$5,739,313</u> | <u>\$20,020,138</u> |

City of Pickerington, 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 \$2,904,603

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 Asset Additions | 1,011,619 | |
| Capital Contributions from Developers | 3,226,912 | |
| Depreciation Expense | <u>(3,551,435)</u> | 687,096 |

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

| | | |
|------------------------------------|--|---------|
| Loss on Disposal of Capital Assets | | (8,750) |
|------------------------------------|--|---------|

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

| | | |
|-------------------|----------------|---------|
| Property Taxes | 38,647 | |
| Income Taxes | 60,927 | |
| Intergovernmental | 66,504 | |
| Interest | 6,694 | |
| Other | <u>(4,245)</u> | 168,527 |

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

| | | |
|------------------------------------|---------------|-----------|
| General Obligation Bonds | 745,000 | |
| General Obligation Refunding Bonds | 3,100,000 | |
| Capital Leases | <u>76,873</u> | 3,921,873 |

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities. Premiums are reported as revenues when the debt is first issued; however these amounts are allocated as an expense over the life of the bond on the statement of activities.

| | | |
|---|----------------|---------|
| Decrease Accrued Interest Payable | 2,461 | |
| Amortization on Premium of General Obligation Bonds | <u>153,779</u> | 156,240 |

(continued)

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

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 Payable | | (\$34,239) |
| Deferred outflows of resources represent the amortization of deferred charges on refundings which are not reported in the funds. | | (8,758) |
| Long-term debt proceeds, including the inception of capital leases, are other financing sources in the governmental funds, but the issuance increases the long-term liabilities on the statement of activities. | | (2,935,000) |
| Contractually required contributions are reported as expenditures in the governmental funds; however, the statement of net position reports these amounts as deferred outflows. | | |
| Pension | 908,526 | |
| OPEB | 15,137 | 923,663 |
| Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities. | | |
| Pension | (1,825,463) | |
| OPEB | 2,053,932 | 228,469 |
| <i>Change in Net Position of Governmental Activities</i> | | \$6,003,724 |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, 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 | | |
| Revenues | | | | |
| Property and Other Taxes | \$1,489,000 | \$1,489,000 | \$1,290,140 | (\$198,860) |
| Municipal Income Taxes | 8,241,200 | 8,241,200 | 9,333,413 | 1,092,213 |
| Franchise Taxes | 230,000 | 230,000 | 211,507 | (18,493) |
| Charges for Services | 8,145 | 8,145 | 9,311 | 1,166 |
| Licenses and Permits | 964,000 | 964,000 | 1,104,943 | 140,943 |
| Fines and Forfeitures | 190,000 | 192,500 | 109,684 | (82,816) |
| Intergovernmental | 273,557 | 408,557 | 478,445 | 69,888 |
| Interest | 270,000 | 270,000 | 263,131 | (6,869) |
| Other | 210,355 | 210,355 | 259,616 | 49,261 |
| <i>Total Revenues</i> | 11,876,257 | 12,013,757 | 13,060,190 | 1,046,433 |
| Expenditures | | | | |
| Current: | | | | |
| General Government | 3,757,908 | 4,369,841 | 3,455,083 | 914,758 |
| Security of Persons and Property | 106,600 | 106,914 | 92,690 | 14,224 |
| Leisure Time Activities | 59,900 | 59,900 | 25,497 | 34,403 |
| Public Health Services | 218,508 | 231,008 | 228,507 | 2,501 |
| Community Environment | 1,083,223 | 1,351,302 | 1,135,837 | 215,465 |
| <i>Total Expenditures</i> | 5,226,139 | 6,118,965 | 4,937,614 | 1,181,351 |
| <i>Excess of Revenues Over Expenditures</i> | 6,650,118 | 5,894,792 | 8,122,576 | 2,227,784 |
| Other Financing Sources (Use) | | | | |
| Proceeds from the Sale of Capital Assets | 100,000 | 100,000 | 0 | (100,000) |
| Advances In | 326,000 | 326,000 | 176,000 | (150,000) |
| Advances Out | 0 | (330,000) | (330,000) | 0 |
| Transfers Out | (7,895,984) | (7,895,984) | (6,281,884) | 1,614,100 |
| <i>Total Other Financing Sources (Use)</i> | (7,469,984) | (7,799,984) | (6,435,884) | 1,364,100 |
| <i>Net Change in Fund Balance</i> | (819,866) | (1,905,192) | 1,686,692 | 3,591,884 |
| Fund Balance at Beginning of Year | 12,008,833 | 12,008,833 | 12,008,833 | 0 |
| Prior Year Encumbrances Appropriated | 337,205 | 337,205 | 337,205 | 0 |
| <i>Fund Balance at End of Year</i> | \$11,526,172 | \$10,440,846 | \$14,032,730 | \$3,591,884 |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|--------------------|--------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Property Taxes | \$1,974,000 | \$1,974,000 | \$1,964,000 | (\$10,000) |
| Charges for Services | 110,825 | 110,825 | 107,502 | (3,323) |
| Intergovernmental | 221,248 | 221,248 | 223,259 | 2,011 |
| Contributions and Donations | 150 | 150 | 100 | (50) |
| Other | 50,050 | 50,050 | 65,948 | 15,898 |
| <i>Total Revenues</i> | <u>2,356,273</u> | <u>2,356,273</u> | <u>2,360,809</u> | <u>4,536</u> |
| Expenditures | | | | |
| Current: | | | | |
| Security of Persons and Property | 7,013,524 | 7,121,834 | 6,446,585 | 675,249 |
| Capital Outlay | 347,738 | 331,503 | 329,482 | 2,021 |
| <i>Total Expenditures</i> | <u>7,361,262</u> | <u>7,453,337</u> | <u>6,776,067</u> | <u>677,270</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(5,004,989)</u> | <u>(5,097,064)</u> | <u>(4,415,258)</u> | <u>681,806</u> |
| Other Financing Sources | | | | |
| Proceeds from the Sale of Capital Assets | 0 | 0 | 14,310 | 14,310 |
| Transfers In | 4,870,000 | 4,870,000 | 4,225,000 | (645,000) |
| Total Other Financing Sources | <u>4,870,000</u> | <u>4,870,000</u> | <u>4,239,310</u> | <u>(630,690)</u> |
| <i>Net Change in Fund Balance</i> | (134,989) | (227,064) | (175,948) | 51,116 |
| Fund Balance at Beginning of Year | 678,486 | 678,486 | 678,486 | 0 |
| Prior Year Encumbrances Appropriated | <u>172,446</u> | <u>172,446</u> | <u>172,446</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u>\$715,943</u> | <u>\$623,868</u> | <u>\$674,984</u> | <u>\$51,116</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Fund
For the Year Ended December 31, 2021

| | <u>Budgeted Amounts</u> | | | Variance with Final Budget Positive (Negative) |
|--|-------------------------|--------------------|------------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| Revenues | | | | |
| Permissive Motor Vehicle Registration Fees | \$95,000 | \$95,000 | \$114,926 | \$19,926 |
| Intergovernmental | 1,672,903 | 1,672,903 | 1,217,125 | (455,778) |
| Interest | 750 | 750 | 104 | (646) |
| Other | 0 | 0 | 37,202 | 37,202 |
| <i>Total Revenues</i> | <u>1,768,653</u> | <u>1,768,653</u> | <u>1,369,357</u> | <u>(399,296)</u> |
| Expenditures | | | | |
| Current: | | | | |
| Transportation | 2,429,056 | 2,429,056 | 2,054,415 | 374,641 |
| Capital Outlay | 1,038,062 | 1,038,062 | 285,446 | 752,616 |
| <i>Total Expenditures</i> | <u>3,467,118</u> | <u>3,467,118</u> | <u>2,339,861</u> | <u>1,127,257</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(1,698,465)</u> | <u>(1,698,465)</u> | <u>(970,504)</u> | <u>727,961</u> |
| Other Financing Sources | | | | |
| Transfers In | 1,525,000 | 1,525,000 | 900,000 | (625,000) |
| <i>Total Other Financing Sources</i> | <u>1,525,000</u> | <u>1,525,000</u> | <u>900,000</u> | <u>(625,000)</u> |
| <i>Net Change in Fund Balance</i> | (173,465) | (173,465) | (70,504) | 102,961 |
| Fund Balance at Beginning of Year | 933,113 | 933,113 | 933,113 | 0 |
| Prior Year Encumbrances Appropriated | 84,333 | 84,333 | 84,333 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$843,981</u> | <u>\$843,981</u> | <u>\$946,942</u> | <u>\$102,961</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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City of Pickerington, Ohio
Statement of Fund Net Position
Enterprise Funds
December 31, 2021

| | Water | Sewer | Stormwater |
|--|---------------------|---------------------|---------------------|
| Assets: | | | |
| Current Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | \$7,114,054 | \$11,009,513 | \$2,188,316 |
| Accounts Receivable | 228,747 | 364,814 | 68,153 |
| Materials and Supplies Inventory | 193,768 | 142,812 | 0 |
| Prepaid Items | 30,194 | 35,182 | 1,892 |
| <i>Total Current Assets</i> | <u>7,566,763</u> | <u>11,552,321</u> | <u>2,258,361</u> |
| Noncurrent Assets: | | | |
| Restricted Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | 10,121 | 10,121 | 0 |
| Net Pension Asset | 11,936 | 11,936 | 3,730 |
| Net OPEB Asset | 75,790 | 75,790 | 23,684 |
| Non-Depreciable Capital Assets | 1,082,030 | 551,614 | 55,533 |
| Depreciable Capital Assets, net | 24,075,834 | 29,787,429 | 15,955,788 |
| <i>Total Noncurrent Assets</i> | <u>25,255,711</u> | <u>30,436,890</u> | <u>16,038,735</u> |
| <i>Total Assets</i> | <u>32,822,474</u> | <u>41,989,211</u> | <u>18,297,096</u> |
| Deferred Outflows of Resources: | | | |
| Deferred Charge on Refunding | 0 | 4,375 | 0 |
| Pension | 61,709 | 61,708 | 26,686 |
| OPEB | 37,259 | 37,259 | 11,644 |
| <i>Total Deferred Outflows of Resources</i> | <u>98,968</u> | <u>103,342</u> | <u>38,330</u> |
| Liabilities: | | | |
| Current Liabilities: | | | |
| Accrued Wages and Benefits | 12,142 | 12,083 | 4,801 |
| Intergovernmental Payable | 9,647 | 9,178 | 3,642 |
| Accounts Payable | 30,585 | 72,890 | 4,445 |
| Accrued Interest Payable | 3,095 | 84,228 | 4,996 |
| Current Portion of: | | | |
| Compensated Absences Payable | 45,349 | 51,023 | 6,496 |
| General Obligation Bonds Payable | 115,000 | 170,000 | 0 |
| Capital Leases Payable | 0 | 0 | 51,406 |
| OWDA Loans Payable | 0 | 566,124 | 0 |
| <i>Total Current Liabilities</i> | <u>215,818</u> | <u>965,526</u> | <u>75,786</u> |
| Long-Term Liabilities (Net of Current Portion): | | | |
| Customer Deposits Payable from Restricted Assets | 10,121 | 10,121 | 0 |
| Compensated Absences Payable | 35,239 | 52,157 | 8,454 |
| General Obligation Bonds Payable | 1,382,769 | 183,350 | 0 |
| Capital Leases Payable | 0 | 0 | 107,705 |
| OWDA Loans Payable | 0 | 5,262,460 | 0 |
| Net Pension Liability | 634,794 | 634,794 | 198,373 |
| <i>Total Long-Term Liabilities</i> | <u>2,062,923</u> | <u>6,142,882</u> | <u>314,532</u> |
| <i>Total Liabilities</i> | <u>2,278,741</u> | <u>7,108,408</u> | <u>390,318</u> |
| Deferred Inflows of Resources: | | | |
| Pension | 275,152 | 275,151 | 86,876 |
| OPEB | 209,346 | 209,346 | 72,365 |
| <i>Total Deferred Inflows of Resources</i> | <u>484,498</u> | <u>484,497</u> | <u>159,241</u> |
| Net Position: | | | |
| Net Investment in Capital Assets | 23,660,095 | 24,157,109 | 15,852,210 |
| Unrestricted | 6,498,108 | 10,342,539 | 1,933,657 |
| <i>Total Net Position</i> | <u>\$30,158,203</u> | <u>\$34,499,648</u> | <u>\$17,785,867</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

| Nonmajor Aquatic Recreation Center | Total Enterprise Funds |
|--|------------------------------|
| \$138,378 | \$20,450,261 |
| 20,175 | 681,889 |
| 0 | 336,580 |
| 3,899 | 71,167 |
| <u>162,452</u> | <u>21,539,897</u> |
| 0 | 20,242 |
| 0 | 27,602 |
| 0 | 175,264 |
| 575,350 | 2,264,527 |
| 655,939 | 70,474,990 |
| <u>1,231,289</u> | <u>72,962,625</u> |
| <u>1,393,741</u> | <u>94,502,522</u> |
| 0 | 4,375 |
| 0 | 150,103 |
| 0 | 86,162 |
| <u>0</u> | <u>240,640</u> |
| 0 | 29,026 |
| 182 | 22,649 |
| 372 | 108,292 |
| 0 | 92,319 |
| 0 | 102,868 |
| 0 | 285,000 |
| 0 | 51,406 |
| 0 | 566,124 |
| <u>554</u> | <u>1,257,684</u> |
| 0 | 20,242 |
| 0 | 95,850 |
| 0 | 1,566,119 |
| 0 | 107,705 |
| 0 | 5,262,460 |
| 0 | 1,467,961 |
| <u>0</u> | <u>8,520,337</u> |
| <u>554</u> | <u>9,778,021</u> |
| 0 | 637,179 |
| <u>0</u> | <u>491,057</u> |
| <u>0</u> | <u>1,128,236</u> |
| 1,231,289 | 64,900,703 |
| 161,898 | 18,936,202 |
| <u>\$1,393,187</u> | <u>\$83,836,905</u> |

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

| | Water | Sewer | Stormwater |
|--|---------------------|---------------------|---------------------|
| Operating Revenues | | | |
| Charges for Services | \$2,748,227 | \$4,033,944 | \$742,533 |
| Operating Expenses | | | |
| Personal Services | 495,294 | 484,926 | 214,027 |
| Contractual Services | 609,771 | 1,110,411 | 391,291 |
| Materials and Supplies | 493,296 | 111,076 | 22,000 |
| Utility Deposits Returned | 1,204 | 1,204 | 0 |
| Depreciation | 495,646 | 464,742 | 302,068 |
| <i>Total Operating Expenses</i> | <u>2,095,211</u> | <u>2,172,359</u> | <u>929,386</u> |
| <i>Operating Income (Loss)</i> | <u>653,016</u> | <u>1,861,585</u> | <u>(186,853)</u> |
| Non-Operating Revenues (Expenses) | | | |
| Interest | 852 | 522 | 80 |
| Interest and Fiscal Charges | (37,621) | (194,226) | (4,996) |
| Other Non-Operating Revenues | 11,837 | 239,026 | 2,460 |
| <i>Total Non-Operating Revenues (Expenses)</i> | <u>(24,932)</u> | <u>45,322</u> | <u>(2,456)</u> |
| <i>Operating Income (Loss)</i> | | | |
| <i>Before Contributions and Transfers</i> | 628,084 | 1,906,907 | (189,309) |
| Capital Contributions from Developers | 1,556,000 | 1,019,540 | 1,403,950 |
| Capital Contributions from Customers | 879,254 | 1,109,367 | 287,016 |
| Transfers In | 0 | 0 | 0 |
| <i>Change in Net Position</i> | 3,063,338 | 4,035,814 | 1,501,657 |
| Net Position Beginning of Year | <u>27,094,865</u> | <u>30,463,834</u> | <u>16,284,210</u> |
| <i>Net Position End of Year</i> | <u>\$30,158,203</u> | <u>\$34,499,648</u> | <u>\$17,785,867</u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

| <u>Nonmajor Aquatic Recreation Center</u> | <u>Total Enterprise Funds</u> |
|---|---------------------------------------|
| <u>\$194,380</u> | <u>\$7,719,084</u> |
| 93,766 | 1,288,013 |
| 97,923 | 2,209,396 |
| 32,466 | 658,838 |
| 0 | 2,408 |
| <u>47,244</u> | <u>1,309,700</u> |
| <u>271,399</u> | <u>5,468,355</u> |
| <u>(77,019)</u> | <u>2,250,729</u> |
| 0 | 1,454 |
| 0 | (236,843) |
| <u>29,578</u> | <u>282,901</u> |
| <u>29,578</u> | <u>47,512</u> |
| (47,441) | 2,298,241 |
| 0 | 3,979,490 |
| 0 | 2,275,637 |
| <u>75,000</u> | <u>75,000</u> |
| 27,559 | 8,628,368 |
| <u>1,365,628</u> | <u>75,208,537</u> |
| <u>\$1,393,187</u> | <u>\$83,836,905</u> |

City of Pickerington, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2021

| | <u>Water</u> | <u>Sewer</u> | <u>Stormwater</u> |
|---|--------------------|---------------------|--------------------|
| Increase (Decrease) in Cash and Cash Equivalents | | | |
| Cash Flows from Operating Activities | | | |
| Cash Received from Customers | \$2,753,491 | \$4,043,233 | \$746,065 |
| Cash Payments for Employee Services and Benefits | (999,125) | (984,974) | (358,005) |
| Cash Payments for Goods and Services | (1,171,867) | (1,285,079) | (440,727) |
| Utility Deposits Returned | (1,204) | (1,204) | 0 |
| Other Non-Operating Revenues | 11,837 | 239,026 | 2,460 |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | <u>593,132</u> | <u>2,011,002</u> | <u>(50,207)</u> |
| Cash Flows from Noncapital Financing Activities | | | |
| Transfers In | <u>0</u> | <u>0</u> | <u>0</u> |
| Cash Flows from Investing Activities | | | |
| Interest on Investments | <u>852</u> | <u>522</u> | <u>80</u> |
| <i>Net Cash Provided by Investing Activities</i> | <u>852</u> | <u>522</u> | <u>80</u> |
| Cash Flows from Capital and Related Financing Activities | | | |
| Acquisition of Capital Assets | 0 | (6,462) | 0 |
| Tap-In Fees | 879,254 | 1,109,367 | 287,016 |
| Principal Paid on General Obligation Refunding Bonds | 0 | (165,000) | 0 |
| Principal Paid on General Obligation Bonds | (115,000) | 0 | 0 |
| Principal Paid on OWDA Loans | (184,134) | (607,715) | 0 |
| Principal Paid on Capital Leases | 0 | 0 | (49,841) |
| Interest Paid on General Obligation Refunding Bonds | 0 | (17,530) | 0 |
| Interest Paid on General Obligation Bonds | (39,850) | 0 | 0 |
| Interest Paid on OWDA Loans | (4,156) | (188,600) | 0 |
| Interest Paid on Capital Leases | 0 | 0 | (6,561) |
| <i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i> | <u>536,114</u> | <u>124,060</u> | <u>230,614</u> |
| <i>Net Increase in Cash and Cash Equivalents</i> | 1,130,098 | 2,135,584 | 180,487 |
| Cash and Cash Equivalents Beginning of Year | <u>5,994,077</u> | <u>8,884,050</u> | <u>2,007,829</u> |
| <i>Cash and Cash Equivalents End of Year</i> | <u>\$7,124,175</u> | <u>\$11,019,634</u> | <u>\$2,188,316</u> |

| Nonmajor Aquatic Recreation Center | Total Enterprise Funds |
|---|------------------------------|
| \$195,413 | \$7,738,202 |
| (94,772) | (2,436,876) |
| (150,008) | (3,047,681) |
| 0 | (2,408) |
| 9,403 | 262,726 |
| <u>(39,964)</u> | <u>2,513,963</u> |
| | |
| <u>75,000</u> | <u>75,000</u> |
| | |
| <u>0</u> | <u>1,454</u> |
| <u>0</u> | <u>1,454</u> |
| | |
| (1,500) | (7,962) |
| 0 | 2,275,637 |
| 0 | (165,000) |
| 0 | (115,000) |
| 0 | (791,849) |
| 0 | (49,841) |
| 0 | (17,530) |
| 0 | (39,850) |
| 0 | (192,756) |
| <u>0</u> | <u>(6,561)</u> |
| <u>(1,500)</u> | <u>889,288</u> |
| 33,536 | 3,479,705 |
| <u>104,842</u> | <u>16,990,798</u> |
| <u>\$138,378</u> | <u>\$20,470,503</u> |

(continued)

City of Pickerington, Ohio
Statement of Cash Flows
Enterprise Funds (Continued)
For the Year Ended December 31, 2021

| | Water | Sewer | Stormwater |
|--|------------------|--------------------|-------------------|
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities | | | |
| Operating Income (Loss) | \$653,016 | \$1,861,585 | (\$186,853) |
| Adjustments: | | | |
| Other Non-Operating Revenues | 11,837 | 239,026 | 2,460 |
| Other Non-Operating Expenses | 0 | 0 | 0 |
| Depreciation | 495,646 | 464,742 | 302,068 |
| (Increases) Decreases in Assets and Deferred Outflows: | | | |
| Accounts Receivable | 5,264 | 9,289 | 3,532 |
| Prepaid Items | 1,651 | 3,175 | 0 |
| Materials and Supplies Inventory | (18,236) | (31,159) | 0 |
| Net Pension Asset | (2,253) | (2,253) | (1,182) |
| Net OPEB Asset | (75,790) | (75,790) | (23,684) |
| Deferred Outflows - Pension | 95,501 | 95,500 | 13,403 |
| Deferred Outflows - OPEB | 79,026 | 79,206 | 16,043 |
| Increases (Decreases) in Liabilities and Deferred Inflows: | | | |
| Accounts Payable | 6,368 | 23,582 | (4,847) |
| Accrued Wages and Benefits Payable | (21,515) | (21,348) | (7,373) |
| Contracts Payable | (50,218) | (49,487) | (19,717) |
| Compensated Absences Payable | 5,859 | 8,141 | 1,645 |
| Customer Deposits Payable | (718) | (718) | 0 |
| Intergovernmental Payable | (3,396) | (3,578) | (1,122) |
| Net Pension Liability | (310,460) | (310,460) | (50,378) |
| Net OPEB Liability | (664,444) | (664,444) | (174,854) |
| Deferred Inflows - Pension | 191,350 | 191,349 | 33,182 |
| Deferred Inflows - OPEB | 194,644 | 194,644 | 47,470 |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | <u>\$593,132</u> | <u>\$2,011,002</u> | <u>(\$50,207)</u> |

Noncash Capital Financing Activities:

During 2021, developers contributed \$1,556,000, \$1,019,540, and \$1,403,950 in the form of water, sewer, and stormwater lines, respectively.

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

| Nonmajor Aquatic Recreation Center | Total Enterprise Funds |
|---|------------------------------|
| (\$77,019) | \$2,250,729 |
| 29,578 | 282,901 |
| 0 | |
| 47,244 | 1,309,700 |
| (19,142) | (1,057) |
| 311 | 5,137 |
| 0 | (49,395) |
| 0 | (5,688) |
| 0 | (175,264) |
| 0 | 204,404 |
| 0 | 174,275 |
| (47) | 25,056 |
| 0 | (50,236) |
| (20,976) | (140,398) |
| 0 | 15,645 |
| 0 | (1,436) |
| 87 | (8,009) |
| 0 | (671,298) |
| 0 | (1,503,742) |
| 0 | 415,881 |
| 0 | 436,758 |
| <u>(\$39,964)</u> | <u>\$2,513,963</u> |

City of Pickerington, Ohio
Statement of Fiduciary Net Position
Custodial Fund
December 31, 2021

| | |
|--|------------------------|
| Assets | |
| Cash and Cash Equivalents in Segregated Accounts | <u>\$12,930</u> |
| <i>Total Assets</i> | <u><u>\$12,930</u></u> |
| | |
| Net Position | |
| Restricted for Individuals, Organizations, and Other Governments | <u><u>\$12,930</u></u> |

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

City of Pickerington, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended December 31, 2021

Additions

| | |
|---|----------|
| Fines and Forfeitures for Other Governments | \$55,738 |
|---|----------|

Deductions

| | |
|------------------------------------|---------------|
| Distributions to Other Governments | <u>50,008</u> |
|------------------------------------|---------------|

| | |
|--|-------|
| Net Increase in Fiduciary Net Position | 5,730 |
|--|-------|

| | |
|--------------------------------|--------------|
| Net Position Beginning of Year | <u>7,200</u> |
|--------------------------------|--------------|

| | |
|--------------------------|------------------------|
| Net Position End of Year | <u><u>\$12,930</u></u> |
|--------------------------|------------------------|

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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

NOTE 1 - REPORTING ENTITY

The City of Pickerington (the "City") is a charter municipal corporation operating under the laws of the State of Ohio. Pickerington was recognized as a village by the State of Ohio in 1930. The Village of Pickerington adopted a charter on November 4, 1980. On April 29, 1991, Pickerington was declared a City.

The municipal government provided by the charter is known as a mayor-council-manager form of government. Legislative power is vested in a seven-member council, each member elected to a four year term. The Mayor is elected by the citizens of Pickerington for a four year term. The Mayor appoints, with the concurrence of a majority vote of Council, the City Manager. The City Manager is the chief executive officer and the head of the administrative agencies of the City. He appoints all department heads and employees, except as otherwise provided in the Charter. The City Manager is responsible to the Mayor for the proper administration of all affairs of the City.

Reporting Entity

The financial reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments that are not legally separate from the City. Services provided by the primary government include police protection, street maintenance and repairs, community and economic development, parks and recreation, and water, sewer, and stormwater services. A staff provides support (i.e., payroll processing, accounts payable, revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the City Manager through administrative and managerial requirements and procedures.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units 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, and there is a potential for the organization to provide specific financial benefit to, or impose specific financial burdens on, the primary government. The City has one component unit, the Pickerington Community Improvement Corporation (CIC).

The CIC was formed pursuant to Ordinance 2018-31 passed November 6, 2018. The CIC was designated as a nonprofit organization of the City under Ohio Revised Code Section 1724.10; authorizing the execution of an agreement and plan for industrial, commercial, distribution, and research development. The CIC is governed by a five member board, three are appointed by the City, including: the Mayor, the City Manager, a member of City Council, and the remaining two seats by citizens recommended by those appointed. The CIC does not operate with substantively the same governing body as the primary government. The CIC through its economic development activities exists to benefit the citizens of Pickerington. Based on the foregoing criteria, the financial activities of the Pickerington Community Improvement Corporation (CIC) have been reflected in the accompanying basic financial statements as a discretely presented component unit. Due to the nature and significance of the CIC's relationship with the City it was determined that excluding the CIC would render the City's financial statement incomplete or misleading. The CIC also meets the fiscal dependency and financial burden criteria related to the City. The CIC will be presented as a discretely presented component unit of the City.

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

The City is associated with three jointly governed organizations and two insurance purchasing pools. These organizations are the Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations, the Fairfield County Regional Planning Commission, the Mid-Ohio Regional Planning Commission (MORPC), the Central Ohio Risk Management Association Inc. (CORMA), and the Ohio Municipal League Workers' Compensation Group Rating Program. These organizations are discussed in Notes 21 and 22 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

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

Government-wide Financial Statements The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. The statement of net position presents the financial condition of the governmental and business-type activities of the City. 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. The policy of the City is to not allocate indirect expenses to functions in the statement of activities. 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 business segment or governmental function is self-financing or draws from the general revenues of the City.

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

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts.

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

There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions of the City 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 liabilities and deferred inflows of resources is reported as fund balance. The City reports the following major governmental funds:

General Fund – This fund is the operating fund of the City and is used to account and report 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 and the Charter of the City.

Police Fund – This fund is used to account for property taxes and transfers to pay for police protection.

Street Fund – This fund receives gasoline taxes, motor vehicle license taxes and permissive taxes for transportation related purposes throughout the City.

Debt Service Fund – This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Community Economic Development Improvements Fund – This fund is used to account for the issuance and sale of notes in the anticipation of the issuance of bonds, for the purpose of paying the costs associated with the acquisition of real property for housing development, economic development, and job creation within the City.

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

Proprietary funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service; the City has no internal service funds.

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

Water Fund – This fund is used to account for water services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Sewer Fund – This fund is used to account for sanitary sewer services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Stormwater Fund – This fund is used to account for stormwater services provided to individuals and commercial users. The costs of providing these services are financed

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

The costs of providing these services are financed primarily through a flat rate monthly charge.

The nonmajor Aquatic Recreation Center Enterprise Fund is used to account for monies collected from fees charged for pool passes and expenditures related to the upkeep and operation and maintenance of the facility.

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 arrangement that has certain characteristics. The City does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The City's fiduciary fund is a custodial fund. The City's custodial fund accounts for cash or surety bonds and court costs collected from individuals and distributed on behalf to other governments.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. 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 and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary and fiduciary fund types are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

The statement of changes in revenues, expenses, and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from investment trust, private purpose trust funds, and custodial funds.

City of Pickerington, Ohio
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For the Year Ended December 31, 2021

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 and the statements presented for proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-exchange Transactions Revenue resulting from exchange transactions, in which each party gives and received 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.

The non-exchange transactions, in which the City receives value without directly giving equal value in return, includes income taxes, property taxes, hotel and motel taxes, franchise taxes, impact fees, intergovernmental grants, payment in lieu of taxes, and donations. Revenue from income taxes, hotel and motel taxes, and franchise taxes are recognized in the period in which the income is earned. Revenue from property taxes and payments in lieu of taxes is recognized in the year in which the taxes are levied. Revenues from impact fees are recognized in the year in which resources are required to be used or when use is first permitted. Revenues from intergovernmental grants are recognized in the year 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 reimbursable basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue resources are considered to be both measurable and available at year end: interest, federal and state grants, state-levied local shared taxes (including motor vehicle registration fees and gasoline taxes), income taxes, fees, and rentals.

Deferred Outflows/ Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources 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 13 and 14.

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 until that time. For the City, deferred inflows of resources include property taxes, payment in lieu of taxes, pension, OPEB, and unavailable revenue. Property taxes and payment 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 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, interest, other revenues, and intergovernmental grants. These amounts are deferred and recognized as an inflow 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 found on page 28. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 13 and 14)

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

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

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The Indigent Drivers Interlock and Alcohol Monitoring Special Revenue Fund and the State Route 256 Municipal Public Improvement Tax Increment Financing Capital Projects Fund and the Cemetery Permanent Fund were not budgeted because the City did not anticipate any financial activity within these funds. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates.

The certificate of estimated resources establishes a limit on the amount the City Council may appropriate. The appropriations resolution is the City Council's authorization to spend resources and sets annual limits on the expenditures plus encumbrances at the level of control selected by the City Council. The legal level of budgetary control is at the fund, program, department, and object level. Any budgetary modifications at this level may only be made by resolution of the City Council.

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 final amended certificate approved.

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

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Cash balances, except cash by a fiscal agent or held in segregated accounts, are pooled and invested in short term investments in order to provide improved cash management. Individual fund integrity is maintained through the City's records. Each fund's

City of Pickerington, Ohio
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interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents” on the financial statements. Cash with fiscal agents represents monies on deposit with the Ohio Department of Transportation for the utility relocation and construction phases of the Refugee Road Widening Project. Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents.

During 2021, investments were limited to federal agency securities, commercial paper, money markets, negotiable certificates of deposit, Ohio local government bonds, and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost. The City had no nonnegotiable certificates of deposit at December 31, 2021.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Provisions of the Ohio Revised Code restrict investment procedures. During 2021, interest was distributed to the General Fund, certain special revenue funds, capital projects funds, permanent fund, and enterprise funds according to City ordinances. There was no interest credited to the General Fund during 2021.

The City has a segregated bank account for monies held separate from the City’s central bank account. This bank account is presented on the financial statements as “Cash and Cash Equivalents in Segregated Accounts”, for the mayor’s court bank account since the funds are not deposited into the City treasury.

Receivables and Payables

Receivables and payables to be recorded on the City’s financial statements are recorded to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation and in the case of receivables, collectibility.

Materials and Supplies Inventory

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

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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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 recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

Restricted cash and cash equivalents in the General Fund represent the amount of unclaimed monies and developer deposits that are not available for appropriation. Restricted cash and cash equivalents in the Cemetery Permanent Fund represent the principal portion of cemetery funds bequeathed to the City. Restricted cash and cash equivalents in the Water and Sewer Enterprise Funds represent resources set aside by the City for the repayment of water and sewer deposits.

Capital Assets and Depreciation

General capital assets are capital assets which are associated with and generally arise from governmental activities. These generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities columns of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the enterprise 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 backtrending (i.e., estimating 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. 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.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful life 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:

| Description | Governmental Activities Estimated Lives | Business-Type Activities Estimated Lives |
|-------------------|--|---|
| Land Improvements | 20 years | 20 years |
| Buildings | 50 years | 50 -60 years |
| Equipment | 3-15 years | 3-20 years |
| Infrastructure | 10-75 years | 65 years |
| Vehicles | 4-15 years | 8-15 years |

The City's infrastructure consists of streets, curbs and gutters, traffic lights, water, sewer, and stormwater lines, and does not include infrastructure (roads) acquired prior to December 31, 1980.

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

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused vacation time when earned for all employees. The vacation balances are to be used by employees within a year and a half after the benefit has been earned. The City records a liability for accumulated unused sick leave for employees after five years of service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated leave are paid. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Pensions/Other Postemployment Benefits (OPEB)

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

Accrued Liabilities and Long-Term Obligations

The City reports all payables, accrued liabilities, and long-term obligations in the government-wide financial statements and it reports all payables, accrued liabilities, and long-term obligations payable from proprietary funds in 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 judgements and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that these liabilities are due for payment during the current year. Net pension/OPEB liability/asset 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.

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

Bond Premiums and Issuance Costs

On government-wide financial statements, 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

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

the bonds payable. On the governmental fund statements, bond premiums are recorded in the year the bonds are issued. Premiums received on debt issuances are reported as other financing sources.

Under Ohio law, premiums on the original issuance of debt are to be deposited into the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Bond issuance costs are shown as expensed in the year of the debt issuance.

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 category includes amounts that cannot be spent because they are not in spendable form, or are 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 and notes receivable, prepaids, 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 – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by State constitution or external resource providers. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

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

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) 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 the use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the City Council. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State Statute authorizes the finance director to assign fund balance for purchases on order provided such amounts

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

have been lawfully appropriated. The City Council assigned fund balance to cover a gap between estimated revenue and appropriations in 2022's appropriated budget.

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

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations or other governments. Net position restricted for other purposes primarily include activities related to the City's law enforcement and community development.

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

Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets or resources restricted for capital acquisition or construction and from tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources for capital acquisition or construction.

Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal allocations of overhead expenses from one program to another or within the same program are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension items are eliminated in the governmental and business-type activities column of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

Operating Revenues 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 water, sewer, stormwater utility services, and aquatic recreation pool passes. 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. Revenues and expenses not meeting the definition are reported as non-operating.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City that are either unusual in nature or infrequent in occurrence. Neither type of item occurred during 2021.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2021, the City has implemented GASB Statement No. 89, “Accounting for Interest Cost Incurred before the End of a Construction Period.”

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. GASB Statement No. 89 requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. GASB Statement No. 89 also reiterates that financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

For 2021, the City has applied GASB Statement No. 95, “Postponement of the Effective Dates of Certain Authoritative Guidance” to GASB Statement Nos. 91, 92 and 93, which were originally due to be implemented in 2021 and to GASB Statement No. 87, which was originally due to be implemented in

City of Pickerington, Ohio
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2020. GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

The following pronouncements are postponed and the City has elected delaying implementation until the fiscal year ended December 31, 2022:

- Statement No. 91, *Conduit Debt Obligations*.
- Statement No. 92, *Omnibus 2020*.
- Statement No. 93, *Replacement of Interbank Offered Rates*.
- Statement No. 87, *Leases*.
- Implementation Guide No. 2019-3, *Leases*.

NOTE 4 - ACCOUNTABILITY

The Community Economic Development Improvements Capital Projects Fund, Diley/Refugee Road Tax Increment Financing Capital Projects Fund and the Tax Increment Financing Agreement Equity Construction Capital Projects Fund had deficit fund balances in the amounts of \$3,947,559, \$340,137, and \$964; respectively, as of December 31, 2021.

The deficits are a result of the recognition of payables in accordance with generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 - FUND BALANCES

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

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

| Fund Balances | General | Police | Street | Debt Service | Community Economic Development Improvements | Other Governmental Funds | Total |
|-----------------------------------|----------------------------|-------------------------|---------------------------|------------------------|--|--------------------------------|----------------------------|
| <u>Nonspendable:</u> | | | | | | | |
| Prepays | \$43,788 | \$71,253 | \$23,660 | \$0 | \$4,036 | \$12,138 | \$154,875 |
| Materials and Supplies Inventory | 22,752 | 39,446 | 41,310 | 0 | 0 | 16,094 | 119,602 |
| Unclaimed Monies | 16,928 | 0 | 0 | 0 | 0 | 0 | 16,928 |
| Developer Deposits | 78,748 | 0 | 0 | 0 | 0 | 0 | 78,748 |
| Perpetual Care | 0 | 0 | 0 | 0 | 0 | 1,545 | 1,545 |
| <i>Total Nonspendable</i> | <u>162,216</u> | <u>110,699</u> | <u>64,970</u> | <u>0</u> | <u>4,036</u> | <u>29,777</u> | <u>371,698</u> |
| <u>Restricted for:</u> | | | | | | | |
| Security of Persons and Property | 0 | 688,311 | 0 | 0 | 0 | 0 | 688,311 |
| Parks and Recreation | 0 | 0 | 0 | 0 | 0 | 24,774 | 24,774 |
| Transportation Services | 0 | 0 | 1,356,308 | 0 | 0 | 2,569,369 | 3,925,677 |
| Debt Service | 0 | 0 | 0 | 87,122 | 0 | 0 | 87,122 |
| Perpetual Care | 0 | 0 | 0 | 0 | 0 | 2,842 | 2,842 |
| Other Purposes | 0 | 0 | 0 | 0 | 0 | 19,812 | 19,812 |
| <i>Total Restricted</i> | <u>0</u> | <u>688,311</u> | <u>1,356,308</u> | <u>87,122</u> | <u>0</u> | <u>2,616,797</u> | <u>4,748,538</u> |
| <u>Committed to:</u> | | | | | | | |
| Security of Persons and Property | 0 | 0 | 0 | 0 | 0 | 239,187 | 239,187 |
| Transportation Services | 0 | 0 | 0 | 0 | 0 | 835,172 | 835,172 |
| Parks and Recreation | 0 | 0 | 0 | 0 | 0 | 1,386,096 | 1,386,096 |
| Urban Forestry | 0 | 0 | 0 | 0 | 0 | 370,773 | 370,773 |
| Municipal Improvements | 0 | 0 | 0 | 0 | 0 | 602,612 | 602,612 |
| <i>Total Committed</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>3,433,840</u> | <u>3,433,840</u> |
| <u>Assigned to:</u> | | | | | | | |
| <u>Purchases on Order:</u> | | | | | | | |
| General Government Administration | 78,977 | 0 | 0 | 0 | 0 | 0 | 78,977 |
| Community Environment | 26,252 | 0 | 0 | 0 | 0 | 0 | 26,252 |
| Subsequent Year's Appropriations | 522,434 | 0 | 0 | 0 | 0 | 0 | 522,434 |
| <i>Total Assigned</i> | <u>627,663</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>627,663</u> |
| <u>Unassigned (Deficits):</u> | <u>15,131,095</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(3,951,595)</u> | <u>(341,101)</u> | <u>10,838,399</u> |
| Total Fund Balances | <u><u>\$15,920,974</u></u> | <u><u>\$799,010</u></u> | <u><u>\$1,421,278</u></u> | <u><u>\$87,122</u></u> | <u><u>(\$3,947,559)</u></u> | <u><u>\$5,739,313</u></u> | <u><u>\$20,020,138</u></u> |

On January 2, 2013, City Council approved a minimum unassigned fund balance policy in the General Fund equal to 25 percent, three months, of the adopted annual operating expenditures and other financing uses. The fund balance policy is to ensure that the City can continue its necessary public service operations regardless of any unanticipated event that could adversely affect the financial condition of the City. If the fund balance falls below the targeted range, the City's replenishment plan will be to control operating expenditures and use budget surpluses. The plan is to replenish the General Fund unassigned fund balance within a three year period. The City will set a goal to replenish 80 percent the first year, 90 percent in two years, and 100 percent in three years.

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

NOTE 6 - BUDGETARY BASIS OF ACCOUNTING

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

The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual, for the General Fund and each Major Special Revenue 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 that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance.
4. Unreported cash and fair value adjustments are reported on the GAAP basis, but not on the budgetary basis.
5. Advances in are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

| | <u>General</u> | <u>Police</u> | <u>Street</u> |
|---|---------------------|-------------------|-------------------|
| Budget basis | \$ 1,686,692 | \$ (175,948) | \$ (70,504) |
| Net adjustment for revenue accruals | (317,266) | (3,480) | 23,770 |
| Net adjustment for expenditure accruals | (225,233) | 216,754 | 53,773 |
| Net adjustment for other sources/uses | 154,000 | (14,310) | - |
| Adjustment for encumbrances | <u>195,347</u> | <u>138,115</u> | <u>192,133</u> |
| GAAP basis | <u>\$ 1,493,540</u> | <u>\$ 161,131</u> | <u>\$ 199,172</u> |

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

NOTE 7 - DEPOSITS AND INVESTMENTS

Monies held by the City are classified by State Statute into three categories.

Active deposits are public monies determined to be necessary to meet current demands upon 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.

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

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

1. United States Treasury 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;
2. Bonds, notes, debentures, or any other obligation or security 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, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations describe in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio or Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;

City of Pickerington, Ohio
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6. The State Treasurer’s investment pool (STAR Ohio);
7. Certain bankers’ acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided 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 the term of the agreement must not exceed thirty days.

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. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The City has passed an ordinance allowing the City to invest monies not required to be used for a period of six months or more in the following:

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

At December 31, 2021, the City’s Ohio Health Medical Office Building Tax Increment Financing Capital Projects Fund had a balance of \$630,668 with fiscal agents. The cash balance was held in a bank account under the control of the Ohio Department of Transportation. The City deposited money into the account for the utility relocation and construction phases of the Refugee Road Widening Project.

Cash on Hand

At year end, the City had \$750 in undeposited cash on hand which is included on the financial statements of the City as part of “Equity in Pooled Cash and Cash Equivalents”.

Deposits: Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2021, the City’s custodial risk was \$1,663,152.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by:

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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.

Investments: Investments are reported at fair value. As of December 31, 2021, the City had the following investments.

| Measurement/Investment | Measurement Amount | Maturity | Percent of Total Investments | Moody's Rating |
|---|----------------------------|-----------------------|------------------------------------|-------------------|
| Net Asset Value Per Share: | | | | |
| STAR Ohio | <u>\$8,336,815</u> | Average 51.3 Days | 21.27% | Aaa |
| Fair Value - Level One Inputs | | | | |
| First American Treasury Money Market | <u>7,005</u> | Less than one year | 0.02% | n/a |
| Fair Value - Level Two Inputs | | | | |
| Federal Home Loan Mortgage Bank | 5,433,291 | Less than three years | 13.86% | Aaa |
| Federal Home Loan Mortgage Association | 3,946,507 | Less than three years | 10.07% | Aaa |
| Federal National Mortgage Association Notes | 752,639 | Less than three years | 1.92% | Aaa |
| Federal Farm Credit Bureau Notes | 2,412,669 | Less than three years | 6.16% | Aaa |
| United States Treasury Notes | 1,180,250 | Less than three years | 3.01% | Aaa |
| Commercial Paper | 8,310,365 | Less than one year | 21.20% | P-1 |
| Ohio Local Government Bonds | 1,610,667 | Less than three years | 4.11% | Aaa |
| Negotiable Certificates of Deposit | <u>7,201,666</u> | Less than one year | 18.38% | n/a |
| Total Fair Value - Level Two Inputs | <u>30,848,054</u> | | | |
| Total Investments | <u><u>\$39,191,874</u></u> | | | |

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 above chart identifies the City's recurring fair value measurements as of December 31, 2021. The First American Treasury Money Market is measured at fair value and is valued using quoted market prices (Level 1 inputs). Other than Star Ohio and the First American Treasury Money Market, all of the City's remaining investments are measured at fair value and 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).

Interest Rate Risk

The City's investment policy addresses interest rate risk to the extent that it allows the Finance Director to invest funds primarily in short-term securities so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific

City of Pickerington, Ohio
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obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

Credit Risk

The City's investment policy addresses credit risk to the extent that it limits the Finance Director to invest public funds in a diversified portfolio to minimize potential losses on individual investments and provide maximum security with the highest investment return.

Concentration of Credit Risk

Concentration of credit risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The City places no limit on the amount it may invest in any one issuer. The percentage of total investments is listed in the table above.

NOTE 8 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2021 for real and public utility property taxes represents collections of 2020 taxes. 2021 real property taxes are levied after October 1, 2021 on assessed value as of January 1, 2021, the lien date. Real property taxes which are levied in 2021 are collected in and intended to finance 2022. Assessed values are established by State law at 35 percent of the appraised market value.

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

Public utility property tax revenues received in 2021 represent the collection of 2020 taxes. Public utility property taxes received in 2021 became a lien on December 31, 2020, were levied after October 1, 2021, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentage of true value.

The County Treasurer collects property taxes on behalf of Fairfield County, including the City of Pickerington. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are measurable as of December 31, 2021 and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2021 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The full tax rate for all City operations for the year ended December 31, 2021, was \$7.80 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2021 property tax receipts were based are as follows:

City of Pickerington, Ohio
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| | |
|------------------------------------|---------------|
| | 2021 |
| Real Property/ Public Utility Real | \$645,008,540 |
| Public Utility Personal | 4,286,590 |
| Total Assessed Value | \$649,295,130 |

NOTE 9 - TAX ABATEMENT DISCLOSURES

As of December 31, 2021, the City provides tax abatements through The Community Reinvestment Area (CRA) Tax Abatement Program.

On June 19, 1984, pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment Area to encourage revitalization of existing buildings and the construction of new structures including residential, commercial, and industrial improvements. CRA's established prior to July 1994 can have an exemption period up to 10 years for the remodeling of one and two family residential projects which invest at least \$2,500, 12 years for the remodeling of multi-family dwellings of three or more residential units or commercial or industrial properties where the investment is at least \$5,000, and 15 years for the new construction of residential, commercial and industrial structures. 100 percent of the value of the real improvements are exempt for Pre-1994 CRA's. Upon the completion of the real property improvements, the property owner must complete an application to the City's designated Housing Officer, the Economic Development Director. The Housing Officer must verify the costs and the elements of the application. If the exemption requirements are met, the Housing Officer shall provide the County Auditor a copy of the application and certify that the improvements are exempt pursuant to the CRA Program for the term designated in the City's CRA authorizing legislation. The Housing Officer is required to notify all Boards of Education affected by the exemption at least 14 days prior to certifying the property exempt to the County Auditor. Annually the Housing Officer must inspect the property and determine that the property has been maintained. The exemption may be revoked if the property has not been maintained. A pre-July, 1994 CRA authorizing legislation can only be amended twice after July 1994 and still continue operation under the pre-1994 laws. The City amended their CRA legislation on November 2, 2010, and April 19, 2011. No further amendments have been made; therefore the City's CRA still operates under pre-1994 laws.

Below is the information relevant to the disclosure of the CRA program for the year ended December 31, 2021.

| Tax Abatement Program | Amount of 2021 Taxes Abated |
|--|--------------------------------|
| <i>Community Reinvestment Area (CRA)</i> | |
| Professional Buildings | \$54,179 |

NOTE 10 - INCOME TAX

The City levies a municipal income tax of one percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality equal to 50 percent of the amount obtained by multiplying the lower of the tax rate of such other municipality or of the City by the taxable income earned in or attributable to the municipality of employment.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City quarterly. Corporations and other individual taxpayers are required to pay their estimated tax

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quarterly and file a declaration semi-annually. Income tax proceeds are used for general municipal operations, maintenance, new equipment, extension and enlargement of municipal services and facilities and capital improvements of the City of Pickerington. In 2021, the proceeds were received into the General Fund.

NOTE 11 - RECEIVABLES

Receivables at December 31, 2021, consisted primarily of taxes, payment in lieu of taxes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest on investments, and utility accounts. All receivables except property taxes and payment in lieu of taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of intergovernmental receivables follows:

| | |
|--------------------------------|-------------------------|
| <u>Governmental Activities</u> | |
| Homestead and Rollback | \$189,950 |
| Local Government Subsidies | 98,049 |
| Gasoline Tax | 558,006 |
| Motor Vehicle License Tax | 80,853 |
| Law Enforcement Assistance | <u>845</u> |
| Total Governmental Activities | <u><u>\$927,703</u></u> |

Payment in Lieu of Taxes

Historically, the City has entered into Tax Increment Financing Agreements with various developers for the purpose of constructing several retail and commercial centers.

To encourage these improvements, the property owners are granted an exemption from paying real property taxes on the new construction; however, the property owner is required to make payments in lieu of taxes. Payment in lieu of taxes are made to Fairfield County and distributed to the City in an amount equal to the real property taxes that otherwise would have been due in that current year. These payments are being used to finance public improvements, payment in lieu of taxes are receipted into the appropriate Tax Increment Financing Fund for the area in which the improvements can be made, and will continue over ten to thirty years.

A receivable has been recorded in the Hill/Diley Roads Tax Increment Financing Capital Projects Fund in the amount of \$135,132 which represents the amount measurable at December 31, 2021. The City is not able to record a receivable for all future payments because the payments are based upon projected collections.

A receivable has been recorded in the SR 256 Municipal Public Improvement Tax Increment Financing Capital Projects Fund in the amount of \$12,238 which represents the amount measurable at December 31, 2021. The City is not able to record a receivable for all future payments because the payments are based upon projected collections.

As of December 31, 2021, the Equity Construction Tax Increment Financing Agreement remains outstanding. A receivable has been recorded in the Tax Increment Financing Agreement Equity Construction Capital Projects Fund in the amount of \$76,120 which represents amounts measurable at December 31, 2021.

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On February 15, 2014, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation for the purpose of constructing a two-story, approximately 47,300 square foot medical office building with an ambulatory surgical center and adjacent parking containing approximately 189 parking spaces. A receivable has been recorded in the Ohio Health MOB Tax Increment Financing Capital Projects Fund in the amount of \$163,570, which represents amounts measurable at December 31, 2021.

As of December 31, 2021, the Courtright Municipal Tax Increment Financing Agreement remains outstanding. A receivable has been recorded in the Courtright Municipal Improvement Tax Increment Financing Capital Projects Fund in the amount of \$346,888.

NOTE 12 - CAPITAL ASSETS

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

| | Balance December 31, 2020 | Additions | Reductions | Balance December 31, 2021 |
|--|---------------------------------|----------------------|--------------------|---------------------------------|
| <u>Governmental Activities:</u> | | | | |
| Non-Depreciable Capital Assets: | | | | |
| Land | \$11,093,588 | \$0 | \$0 | \$11,093,588 |
| Construction in Progress | 15,528,949 | 567,649 | (128,877) | 15,967,721 |
| Total Non Depreciable Capital Assets | <u>26,622,537</u> | <u>567,649</u> | <u>(128,877)</u> | <u>27,061,309</u> |
| Depreciable Capital Assets: | | | | |
| Land Improvements | 3,708,192 | 122,100 | 0 | 3,830,292 |
| Buildings | 5,806,711 | 48,000 | 0 | 5,854,711 |
| Equipment | 2,371,702 | 278,265 | (59,202) | 2,590,765 |
| Infrastructure | 87,103,859 | 3,114,412 | 0 | 90,218,271 |
| Vehicles | 1,534,935 | 236,982 | 0 | 1,771,917 |
| Total Depreciable Capital Assets | <u>100,525,399</u> | <u>3,799,759</u> | <u>(59,202)</u> | <u>104,265,956</u> |
| Accumulated Depreciation: | | | | |
| Land Improvements | (1,721,528) | (82,609) | 0 | (1,804,137) |
| Buildings | (2,275,180) | (110,253) | 0 | (2,385,433) |
| Equipment | (1,475,175) | (193,027) | 50,452 | (1,617,750) |
| Infrastructure | (38,701,528) | (2,951,251) | 0 | (41,652,779) |
| Vehicles | (1,044,322) | (214,295) | 0 | (1,258,617) |
| Total Accumulated Depreciation | <u>(45,217,733)</u> | <u>(3,551,435) *</u> | <u>50,452</u> | <u>(48,718,716)</u> |
| Total Depreciable Capital Assets, Net | <u>55,307,666</u> | <u>248,324</u> | <u>(8,750)</u> | <u>55,547,240</u> |
| Governmental Capital Assets, Net | <u>\$81,930,203</u> | <u>\$815,973</u> | <u>(\$137,627)</u> | <u>\$82,608,549</u> |

During 2021, developers contributed \$3,114,412 in infrastructure and \$112,500 in land improvements. These amounts are reflected within Capital Grants and Contributions on the Statement of Activities.

*Depreciation expense was charged to governmental activities as follows:

City of Pickerington, Ohio
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Governmental Activities:

| | |
|----------------------------------|--------------------|
| General Government | \$104,834 |
| Security of Persons and Property | 303,344 |
| Transportation | 2,999,864 |
| Leisure Time Activities | 143,393 |
| Total Depreciation Expense | <u>\$3,551,435</u> |

| | Balance December 31, 2020 | Additions | Reductions | Balance December 31, 2021 |
|---|---------------------------------|--------------------|--------------------|---------------------------------|
| <u>Business - Type Activities:</u> | | | | |
| Non-Depreciable Capital Assets: | | | | |
| Land | \$1,883,347 | \$0 | \$0 | \$1,883,347 |
| Construction in Progress | 856,757 | 90,669 | (566,246) | 381,180 |
| Total Non Depreciable Capital Assets | <u>2,740,104</u> | <u>90,669</u> | <u>(566,246)</u> | <u>2,264,527</u> |
| Depreciable Capital Assets: | | | | |
| Land Improvements | 1,137,969 | 0 | 0 | 1,137,969 |
| Buildings | 27,902,828 | 0 | 0 | 27,902,828 |
| Equipment | 5,584,792 | 157,823 | (7,082) | 5,735,533 |
| Infrastructure | 54,488,631 | 4,212,138 | 0 | 58,700,769 |
| Vehicles | 782,757 | 91,525 | 0 | 874,282 |
| Total Depreciable Capital Assets | <u>89,896,977</u> | <u>4,461,486</u> | <u>(7,082)</u> | <u>94,351,381</u> |
| Accumulated Depreciation: | | | | |
| Land Improvements | (275,058) | (38,433) | 0 | (313,491) |
| Buildings | (5,258,526) | (204,461) | 0 | (5,462,987) |
| Equipment | (3,692,192) | (162,189) | 7,082 | (3,847,299) |
| Infrastructure | (12,936,333) | (833,479) | 0 | (13,769,812) |
| Vehicles | (411,664) | (71,138) | 0 | (482,802) |
| Total Accumulated Depreciation | <u>(22,573,773)</u> | <u>(1,309,700)</u> | <u>7,082</u> | <u>(23,876,391)</u> |
| Total Depreciable Capital Assets, Net | <u>67,323,204</u> | <u>3,151,786</u> | <u>0</u> | <u>70,474,990</u> |
| Business - Type Activities Capital Assets, Net | <u>\$70,063,308</u> | <u>\$3,242,455</u> | <u>(\$566,246)</u> | <u>\$72,739,517</u> |

During 2021, developers contributed \$1,556,000, \$1,019,540, and \$1,403,950 in the form of water, sewer, and stormwater infrastructure, respectively.

NOTE 13 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

The net pension liability (asset) and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange

City of Pickerington, Ohio
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transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/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 pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB liability (asset) represents the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (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 and OPEB.

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

The proportionate share of each plan’s unfunded benefits is presented as a *net pension asset* or a long-term *net pension/OPEB liability/(asset)* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 14 for the required OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police officers, 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/defined contribution 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.

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

| Group A | Group B | Group C |
|--|--|--|
| Eligible to retire prior to January 7, 2013 or five years after January 7, 2013 | 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013 | Members not in other Groups and members hired on or after January 7, 2013 |
| State and Local | State and Local | State and Local |
| Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit |
| Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35 |
| Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30 | Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30 | Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35 |

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member's pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, 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. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. 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.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. 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

City of Pickerington, Ohio
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member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

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

| | State and Local |
|--|--------------------|
| 2021 Statutory Maximum Contribution Rates | |
| Employer | 14.0 % |
| Employee * | 10.0 % |
| 2021 Actual Contribution Rates | |
| Employer: | |
| Pension ** | 14.0 % |
| Post-employment Health Care Benefits ** | 0.0 |
| Total Employer | 14.0 % |
| Employee | 10.0 % |

* Member contributions within the 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 the remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. For 2021, the City's contractually required contribution was \$510,000 for the traditional plan and \$19,064 for the combined plan. Of these amounts, \$54,715 is reported as an intergovernmental payable.

Plan Description - Ohio Police and Fire Pension Fund (OP&F)

Plan Description – City full-time police participate in the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability 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.

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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. That report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 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.)

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

Funding Policy – The City has no firefighters. The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

| | Police |
|--|---------|
| 2021 Statutory Maximum Contribution Rates | |
| Employer | 19.50 % |
| Employee | 12.25 % |
| 2021 Actual Contribution Rates | |
| Employer: | |
| Pension | 19.00 % |
| Post-employment Health Care Benefits | 0.50 |
| Total Employer | 19.50 % |
| Employee | 12.25 % |

City of Pickerington, Ohio
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Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$575,216 for 2021. Of this amount, \$59,379 is reported as an intergovernmental payable.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 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. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

| | <u>OPERS Traditional Plan</u> | <u>OPERS Combined Plan</u> | <u>OP&F</u> | |
|--|-----------------------------------|--------------------------------|-------------------|--------------|
| Proportion of the Net Pension Liability/Asset: | | | | |
| Current Measurement Date | 0.026793% | 0.025843% | 0.1075280% | |
| Prior Measurement Date | <u>0.025170%</u> | <u>0.024439%</u> | <u>0.1022196%</u> | |
| Change in Proportionate Share | <u>0.001623%</u> | <u>0.001404%</u> | <u>0.005308%</u> | |
| | | | | <u>Total</u> |
| Proportionate Share of the: | | | | |
| Net Pension Liability | \$3,967,460 | \$0 | \$7,330,281 | \$11,297,741 |
| Net Pension (Asset) | 0 | (74,599) | 0 | (74,599) |
| Pension Expense | 436,803 | (7,226) | 958,371 | 1,387,948 |

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

City of Pickerington, Ohio
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| | OPERS Traditional Plan | OPERS Combined Plan | OP&F | Total |
|--|---------------------------|------------------------|--------------------|--------------------|
| Deferred Outflows of Resources | | | | |
| Differences between expected and actual experience | \$0 | \$0 | \$306,431 | \$306,431 |
| Changes of assumptions | 0 | 4,227 | 122,932 | 127,159 |
| City contributions subsequent to the measurement date | 510,000 | 19,064 | 575,216 | 1,104,280 |
| Total Deferred Outflows of Resources | \$510,000 | \$23,291 | \$1,004,579 | \$1,537,870 |
| Deferred Inflows of Resources | | | | |
| Differences between expected and actual experience | \$165,962 | \$13,642 | \$285,566 | \$465,170 |
| Net difference between projected and actual earnings on pension plan investments | 1,546,400 | 11,094 | 355,567 | 1,913,061 |
| Total Deferred Inflows of Resources | \$1,712,362 | \$24,736 | \$641,133 | \$2,378,231 |

\$1,104,280 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| | OPERS Traditional Plan | OPERS Combined Plan | OP&F | Total |
|--------------------------|------------------------------|---------------------------|--------------------|----------------------|
| Year Ending December 31: | | | | |
| 2022 | (\$652,802) | (\$5,342) | (\$15,098) | (\$673,242) |
| 2023 | (218,287) | (3,393) | 144,248 | (77,432) |
| 2024 | (630,364) | (5,950) | (319,605) | (955,919) |
| 2025 | (210,909) | (2,771) | (34,742) | (248,422) |
| 2026 | 0 | (1,186) | (30,440) | (31,626) |
| Thereafter | 0 | (1,867) | 43,867 | 42,000 |
| Total | (\$1,712,362) | (\$20,509) | (\$211,770) | (\$1,944,641) |

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 was determined by an actuarial valuation as of December 31, 2020,

City of Pickerington, Ohio
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using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below.

| | |
|---|--|
| Wage inflation | 3.25% |
| Future salary increases, including inflation COLA or ad hoc COLA | 3.25% to 10.75% including wage inflation Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 0.50%, simple through 2021, then 2.15% simple |
| Investment rate of return | |
| Current measurement date | 7.20% |
| Prior measurement date | 7.20% |
| Actuarial cost method | Individual entry age |

In October 2020, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 1.40% simple through 2020 then 2.15% simple to 0.50% simple through 2021 then 2.15% simple.

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

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

During 2020, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 11.70% 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 long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

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| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u> |
|------------------------|------------------------------|---|
| 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 | 4.75 |
| Total | <u>100.00 %</u> | <u>5.43 %</u> |

Discount Rate - The discount rate used to measure the total pension liability/asset was 7.20%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2020 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 7.20%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (6.20%) or one-percentage-point higher (8.20%) than the current rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|---|--------------------|----------------------------------|--------------------|
| City's proportionate share of the net pension liability (asset): | | | |
| Traditional Pension Plan | \$ 7,567,951 | \$ 3,967,460 | \$ 973,658 |
| Combined Plan | (51,944) | (74,599) | (91,484) |

Actuarial Assumptions - OP&F

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

City of Pickerington, Ohio
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Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2021 are presented below.

| | |
|----------------------------|--|
| Valuation date | 1/1/20 with actuarial liabilities rolled forward to 12/31/20 |
| Actuarial cost method | Entry age normal (level percent of payroll) |
| Investment rate of return | 8.00% |
| Projected salary increases | 3.75% - 10.50% |
| Payroll increases | 3.25% per annum, compounded annually, consisting of |
| | inflation rate of 2.75% plus productivity increase rate of 0.50% |
| Cost of living adjustments | 2.20% per year simple |

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

| Age | Police |
|------------|--------|
| 67 or less | 77 % |
| 68-77 | 105 |
| 78 and up | 115 |

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 |
|------------|--------|
| 59 or less | 35 % |
| 60-69 | 60 |
| 70-79 | 75 |
| 80 and up | 100 |

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2020, are summarized below:

City of Pickerington, Ohio
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| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|---------------------------------|----------------------|--|
| Cash and Cash Equivalents | - % | 0.00 % |
| Domestic Equity | 21.00 | 4.10 |
| Non-US Equity | 14.00 | 4.80 |
| Private Markets | 8.00 | 6.40 |
| Core Fixed Income * | 23.00 | 0.90 |
| High Yield Fixed Income | 7.00 | 3.00 |
| Private Credit | 5.00 | 4.50 |
| U.S. Inflation | | |
| Linked Bonds * | 17.00 | 0.70 |
| Midstream Energy Infrastructure | 5.00 | 5.60 |
| Real Assets | 8.00 | 5.80 |
| Gold | 5.00 | 1.90 |
| Private Real Estate | 12.00 | 5.30 |
| Total | 125.00 % | |

Note: assumptions are geometric.

* levered 2x

** numbers include inflation

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 1.25 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.

| | 1% Decrease (7.00%) | Current Discount Rate (8.00%) | 1% Increase (9.00%) |
|--|------------------------|-------------------------------------|------------------------|
| City's proportionate share of the net pension liability | \$10,204,689 | \$7,330,281 | \$4,924,690 |

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NOTE 14 - DEFINED BENEFIT OPEB PLANS

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

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care 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. This is the maximum employer contribution rate 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.

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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2021.

Plan Description - Ohio Police and Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75. The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org 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 of covered payroll for police employer units. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for the police employer unit. Active members do not make contributions to the OPEB Plan.

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

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

The City's contractually required contribution to OP&F was \$15,137 for 2021. Of this amount, \$1,563 is reported as an intergovernmental payable.

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OPEB Liabilities/(Assets), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability/(asset) and total OPEB liability 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 was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities:

| | <u>OPERS</u> | <u>OP&F</u> | |
|--|----------------------|----------------------|-------------------|
| Proportion of the Net OPEB Liability: | | | |
| Current Measurement Date | 0.0265880% | 0.107528% | |
| Prior Measurement Date | <u>0.0255318%</u> | <u>0.102220%</u> | |
| Change in Proportionate Share | <u>0.001056%</u> | <u>0.005308%</u> | |
| | | | <u>Total</u> |
| Proportionate Share of the Net Pension Liability/(Asset) | (\$473,686) | \$1,139,277 | \$665,591 |
| OPEB Expense | (\$2,720,481) | \$21,633 | (\$2,698,848) |

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&F</u> | <u>Total</u> |
|---|------------------------|----------------------|------------------------|
| Deferred Outflows of Resources | | | |
| Differences between expected and actual experience | \$0 | \$0 | \$0 |
| Changes of assumptions | 232,870 | 629,388 | 862,258 |
| City contributions subsequent to the measurement date | <u>0</u> | <u>15,137</u> | <u>15,137</u> |
| Total Deferred Outflows of Resources | <u>\$232,870</u> | <u>\$644,525</u> | <u>\$877,395</u> |
| Deferred Inflows of Resources | | | |
| Differences between expected and actual experience | \$427,499 | \$187,920 | \$615,419 |
| Changes of assumptions | 767,514 | 181,622 | 949,136 |
| Net difference between projected and actual earnings on OPEB plan investments | <u>252,292</u> | <u>48,789</u> | <u>301,081</u> |
| Total Deferred Inflows of Resources | <u>\$1,447,305</u> | <u>\$418,331</u> | <u>\$1,865,636</u> |

\$15,137 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/(asset) 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:

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| Year Ending December 31: | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|--------------------------|----------------------|------------------|----------------------|
| 2022 | (\$634,055) | \$44,133 | (\$589,922) |
| 2023 | (441,019) | 54,157 | (386,862) |
| 2024 | (109,636) | 38,353 | (71,283) |
| 2025 | (29,725) | 44,227 | 14,502 |
| 2026 | 0 | 18,724 | 18,724 |
| Thereafter | <u>0</u> | <u>11,463</u> | <u>11,463</u> |
| Total | <u>(\$1,214,435)</u> | <u>\$211,057</u> | <u>(\$1,003,378)</u> |

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 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% |
| Projected Salary Increases, including inflation | 3.25 to 10.75% including wage inflation |
| Single Discount Rate: | |
| Current measurement date | 6.00% |
| Prior Measurement date | 3.16% |
| Investment Rate of Return | |
| Current measurement date | 6.00% |
| Prior Measurement date | 6.00% |
| Municipal Bond Rate | |
| Current measurement date | 2.00% |
| Prior Measurement date | 2.75% |
| Health Care Cost Trend Rate | |
| Current measurement date | 8.50% initial, 3.50% ultimate in 2035 |
| Prior Measurement date | 10.50%, initial 3.50%, ultimate in 2030 |
| Actuarial Cost Method | Individual Entry Age Normal |

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

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

The long-term 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, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 10.50% for 2020.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

City of Pickerington, Ohio
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For the Year Ended December 31, 2021

| <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> | <u>4.43 %</u> |

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2020. 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) a 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 the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 2.00%. 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 the year 2120. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

Change in Benefit Terms - On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-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 non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation which are reported by the City at December 31, 2021. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|---|--------------------|----------------------------------|--------------------|
| City's proportionate share of the net OPEB (asset) | \$ (117,785) | \$ (473,686) | \$ (766,266) |

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

City of Pickerington, Ohio
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For the Year Ended December 31, 2021

expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.50%. 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% in the most recent valuation.

| | 1% Decrease | Current Health Care Trend Rate Assumption | 1% Increase |
|---|--------------|---|--------------|
| City's proportionate share of the net OPEB (asset) | \$ (485,231) | \$ (473,686) | \$ (460,770) |

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 the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

City of Pickerington, Ohio
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| | |
|----------------------------|---|
| Valuation Date | January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020 |
| Actuarial Cost Method | Entry Age Normal (Level Percent of Payroll) |
| Investment Rate of Return | 8.00% |
| Projected Salary Increases | 3.75% to 10.50% |
| Payroll Growth | 3.25% |
| Single discount rate: | |
| Current measurement date | 2.96% |
| Prior measurement date | 3.56% |
| Cost of Living Adjustments | 2.20% simple per year |

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> |
|------------|---------------|
| 67 or less | 77 % |
| 68-77 | 105 |
| 78 and up | 115 |

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> |
|------------|---------------|
| 59 or less | 35 % |
| 60-69 | 60 |
| 70-79 | 75 |
| 80 and up | 100 |

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 below:

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| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|---------------------------------|----------------------|--|
| Cash and Cash Equivalents | 0.00 % | 0.00 % |
| Domestic Equity | 21.00 | 4.10 |
| Non-US Equity | 14.00 | 4.80 |
| Private Markets | 8.00 | 6.40 |
| Core Fixed Income * | 23.00 | 0.90 |
| High Yield Fixed Income | 7.00 | 3.00 |
| Private Credit | 5.00 | 4.50 |
| U.S. Inflation | | |
| Linked Bonds * | 17.00 | 0.70 |
| Midstream Energy Infrastructure | 5.00 | 5.60 |
| Real Assets | 8.00 | 5.80 |
| Gold | 5.00 | 1.90 |
| Private Real Estate | 12.00 | 5.30 |
| Total | 125.00 % | |

Note: assumptions are geometric.

* levered 2.5x

** numbers include inflation

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 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate - For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. For 2019, the total OPEB liability was calculated using the discount rate of 3.56%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.00%. 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% at December 31, 2020 and 2.75% at December 31, 2019, was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 2.96% for 2020 and 3.56% for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - 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%, 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%), or one percentage point higher (3.96%) than the current rate.

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| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|--------------|--------------------------|-------------|
| City's proportionate share of the net OPEB liability | \$ 1,420,613 | \$ 1,139,277 | \$ 907,207 |

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

NOTE 15 - OTHER EMPLOYEE BENEFITS

Compensated Absences

Vacation leave is earned at varying rates based upon length of service. A maximum number of vacation hours may be accumulated based on length of service. Any unused vacation exceeding the maximum allowance is eliminated from the employee's leave balance. At the time of termination of employment or death, an employee (or his estate) is paid for his unused vacation leave.

City employees, except Police Officers, earn sick leave at the rate of three and one tenths hours per eighty hours of service and can be accumulated without limit. Police Officers earn sick leave at the rate of four hours per eighty hours of service and can be accumulated without limit. In the case of death or retirement all employees, except Police Officers, hired prior to July 1, 2012, who have ten years of service, are paid fifty percent of their accumulated sick leave up to a maximum payment equal to seventy-five days. In the case of death or retirement all employees, except Police Officers, hired on or after July 1, 2012, who have ten years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days. In the case of death all Police Officers shall be paid a lump sum of all unused sick leave to his or her surviving spouse or estate. In the case of retirement Police Officers hired prior to January 1, 2013, who have ten or more years of service, are paid fifty percent of their accumulated sick leave up to a maximum of payment equal to seventy-five days. In the case of retirement Police Officers hired on or after January 1, 2013, who have ten or more years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days.

After sixty or more days have been accumulated, City employees, except Police Officers, are eligible to sell back sick leave at one-third of their current hourly rate, retaining not less than sixty days accumulation. The maximum annual sell back for City employees, except Police Officers, is thirty days. After seventy-five or more days have been accumulated Police Officers are eligible to sell back one-third of their annual accrued sick leave at their current hourly rate, retaining not less than seventy days accumulation. Police Officers expecting to retire in three years or less may sell back their accrued sick leave over forty-five days at one-fourth their current hourly rate. The formula depends on the number of sick days taken in the preceding calendar year.

Insurance Options

The City provides health and major medical insurance for all eligible employees through Anthem Blue Cross Blue Shield. The City also provides prescription drug insurance to its employees through the same insurance carrier. The City offers dental coverage through Superior Dental, life insurance coverage through The Hartford, and vision coverage through the Vision Service Plan, Inc.

City of Pickerington, Ohio
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NOTE 16 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2021, the City contracted with CORMA for the following insurance coverages:

| Coverage | Limit of Insurance | Deductible |
|--|--------------------|------------|
| Property Insurance | \$200,000,000 | \$100,000 |
| Inland Marine | | |
| Earthquake, Volcanic Eruption, Landslide and Mine Subsidence | 25,000,000 | 100,000 |
| Flood | 10,000,000 | 250,000 |
| Contractors Equipment | 8,000,000 | 10,000 |
| Electronic Data Processing Data and Media | 5,000,000 | 5,000 |
| Business Income with Extra Expense | 5,000,000 | 100,000 |
| Boiler and Machinery | 100,000,000 | 100,000 |
| Commercial Umbrella Liability | | |
| Aggregate Limit | 15,000,000 | n/a |
| Each Claim Limit | 15,000,000 | n/a |
| Commercial General Liability: | | |
| Aggregate Limit | 2,000,000 | 150,000 |
| Each Claim Limit | 1,000,000 | 150,000 |
| Commercial Auto Coverage: | | |
| Liability | 1,000,000 | 150,000 |
| Comprehensive Limit | 1,000,000 | 150,000 |
| Collision Limit | 1,000,000 | 150,000 |
| Professional Liability Coverage | | |
| Public Officials Liability | | |
| Per Occurance | 1,000,000 | 150,000 |
| Aggregate | 1,000,000 | 150,000 |
| Law Enforcement Liability | | |
| Per Occurance | 1,000,000 | 150,000 |
| Aggregate | 1,000,000 | 150,000 |
| Commercial Crime Policy | | |
| Employee Theft-Per Loss Coverage | 1,000,000 | 25,000 |
| Forgery Alterations | 500,000 | 25,000 |
| Computer Fraud | 500,000 | 25,000 |
| Funds Transfer Fraud | 500,000 | 25,000 |
| Cyber Liability Policy | | |
| Cyber Extortion | 1,000,000 | 5,000 |
| Security and Privacy Liability Insurance | 1,000,000 | 5,000 |
| Regulatory Action Sublimit of Liability | 1,000,000 | 5,000 |
| Event Management Insurance | 1,000,000 | 5,000 |

Settlements have not exceeded coverage in any of the last three years.

Any member may withdraw from CORMA at any term anniversary date upon ninety days prior written notice. Such notice shall be addressed to the President of CORMA and shall be accompanied by a resolution or ordinance of the governing body of the member determining to withdraw. Upon withdraw from CORMA the City would have no further obligation.

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The City participates in the Ohio Municipal League Workers' Compensation Group Rating Program (the Program), an insurance purchasing pool (see Note 22). The Program is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants. The workers' compensation experience of the participating municipalities is calculated as one experience in order to create a lower workers' compensation premium rate. Each municipality pays its workers' compensation premium to the State based on the rate for the Program rather than the municipality's individual rate.

In order to allocate the savings derived by the formation of the Program, and to maximize the number of participants in the Program, annual calculations are made of the total savings accrued to the Program through its formation. This savings is then compared to the overall savings percentage of the Program. Collections of rate contributions from or payments of rate equalization rebates to the various participants are then made. Participation in the Program is limited to municipalities that can meet the Program's selection criteria. The firm of Gates McDonald & Company performs claims administration, actuarial cost control, and consulting services for participants. Each year the City pays an enrollment fee to the Program to cover the costs of administering the program.

NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE

The City has outstanding capital leases for dump trucks and a street sweeper. Each lease meets the criteria of a capital lease as defined as transferring benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures in the basic financial statements for governmental funds.

Dump trucks, street sweeper and related equipment acquired by lease has been capitalized in the government-wide statements governmental activities in the amount of \$396,415 and business-type activities in the amount of \$288,375, which is equal to the present value of the future minimum lease payments at the time of acquisition.

A corresponding liability for all capitalized assets, was recorded in the government-wide statements for governmental activities and business-type activities; respectively. Governmental and business-type activities capitalized leased assets are reflected net of accumulated depreciation. Principal payments toward governmental activities capital leases during 2021 totaled \$76,873. Principal payments toward business-type activities capital leases during 2021 totaled \$49,841. The following is a schedule of the future minimum lease payments at December 31, 2021 for governmental and business-type activities:

| Year | Governmental Activities | | Business-Type Activities | |
|-------|-------------------------|----------------|--------------------------|-----------------|
| | Principal | Interest | Principal | Interest |
| 2022 | \$25,693 | \$2,472 | \$51,406 | \$4,996 |
| 2023 | 26,492 | 1,673 | 53,020 | 3,382 |
| 2024 | 27,312 | 853 | 54,685 | 1,717 |
| Total | <u>\$79,497</u> | <u>\$4,998</u> | <u>\$159,111</u> | <u>\$10,095</u> |

City of Pickerington, Ohio
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NOTE 18 - LONG-TERM OBLIGATIONS

Changes in the City's long-term obligations during 2021 consist of the following:

| | Outstanding 12/31/2020 | Additions | Reductions | Outstanding 12/31/2021 | Amounts Due Within One Year |
|---|---------------------------|------------------|------------------|---------------------------|-----------------------------------|
| <u>Governmental Activities:</u> | | | | | |
| <u>General Obligation Bonds:</u> | | | | | |
| Street Improvement Advance Refunding Bonds | | | | | |
| 2012 - \$1,045,000 | | | | | |
| Serial Bonds - 2.0%-2.25% | \$435,000 | \$0 | \$105,000 | \$330,000 | \$110,000 |
| Unamortized Premium on Serial Bonds | 12,876 | 0 | 3,219 | 9,657 | 0 |
| Various Purpose General Obligation Bonds | | | | | |
| 2012 - \$5,660,000 | | | | | |
| Police Facility Serial Bonds - 2.0% | 585,000 | 0 | 290,000 | 295,000 | 295,000 |
| Courtight Road Street Improvement | | | | | |
| Serial Bonds - 2.0%-2.5% | 655,000 | 0 | 105,000 | 550,000 | 105,000 |
| Windmill/Diley TIF Serial Bonds - 2.0%-2.5% | 375,000 | 0 | 60,000 | 315,000 | 60,000 |
| Windmill/Diley TIF Term Bonds - 2.5% - 3.0% | 440,000 | 0 | 0 | 440,000 | 0 |
| Real Estate Acquisition Serial Bonds - 2.0% - 2.5% | 90,000 | 0 | 15,000 | 75,000 | 15,000 |
| Real Estate Acquisition Term Bonds - 2.5% - 3.0% | 100,000 | 0 | 0 | 100,000 | 0 |
| Unamortized Premium on Serial and Term Bonds | 114,657 | 0 | 9,554 | 105,103 | 0 |
| Street Improvement Refunding Bonds | | | | | |
| 2013 - \$4,740,000 | | | | | |
| Serial Bonds - 1.25%-3.75% | 525,000 | 0 | 525,000 | 0 | 0 |
| Term Bonds - 2.25%-3.0% | 2,575,000 | 0 | 2,575,000 | 0 | 0 |
| Unamortized Premium on Serial and Term Bonds | 135,616 | 0 | 135,616 | 0 | 0 |
| Street Improvement General Obligation Bonds | | | | | |
| 2019 - \$4,440,000 | | | | | |
| Serial Bonds - 3.0%-4.0% | 1,965,000 | 0 | 170,000 | 1,795,000 | 175,000 |
| Term Bonds - 3.3% | 2,090,000 | 0 | 0 | 2,090,000 | 0 |
| Unamortized Premium on Serial and Term Bonds | 97,029 | 0 | 5,390 | 91,639 | 0 |
| 2021 Street Improvement Bonds (Direct Placement) | | | | | |
| 2021 - \$2,935,000 | | | | | |
| Serial Bonds - 1.47% | 0 | 2,935,000 | | 2,935,000 | 250,000 |
| Total General Obligation Bonds | 10,195,178 | 2,935,000 | 3,998,779 | 9,131,399 | 1,010,000 |
| <u>Net Pension Liability:</u> | | | | | |
| OPERS | 2,835,762 | 0 | 336,262 | 2,499,500 | 0 |
| OP&F | 6,886,058 | 444,222 | 0 | 7,330,280 | 0 |
| Total Net Pension Liability | \$9,721,820 | \$444,222 | \$336,262 | \$9,829,780 | \$0 |

(continued)

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

(continued)

| | Outstanding 12/31/20 | Additions | Reductions | Outstanding 12/31/21 | Amounts Due Within One Year |
|--|-------------------------|--------------------|--------------------|-------------------------|-----------------------------------|
| <u>Governmental Activities:</u> | | | | | |
| <u>Net OPEB Liability</u> | | | | | |
| OPERS | \$1,993,232 | \$0 | \$1,993,232 | \$0 | \$0 |
| OP&F | 1,009,698 | 129,579 | 0 | 1,139,277 | 0 |
| Total Net OPEB Liability | <u>3,002,930</u> | <u>129,579</u> | <u>1,993,232</u> | <u>1,139,277</u> | <u>0</u> |
| Compensated Absences | 820,254 | 366,876 | 332,637 | 854,493 | 301,169 |
| Capital Leases Payable | 156,370 | 0 | 76,873 | 79,497 | 25,693 |
| Total Governmental Activities | <u>\$23,896,552</u> | <u>\$3,875,677</u> | <u>\$6,737,783</u> | <u>\$21,034,446</u> | <u>\$1,336,862</u> |
| <u>Business-Type Activities:</u> | | | | | |
| <u>General Obligation Bonds:</u> | | | | | |
| Sanitary Sewer Current Refunding Bonds | | | | | |
| 2011 - \$1,955,000 | | | | | |
| Term Bonds - 2.8%-3.5% | \$515,000 | \$0 | \$165,000 | \$350,000 | \$170,000 |
| Unamortized Premium on Serial Bonds | 5,024 | 0 | 1,674 | 3,350 | 0 |
| Various Purpose General Obligation Bonds | | | | | |
| 2012 - \$2,410,000 - Water | | | | | |
| Serial Bonds - 2.0%-2.5% | 725,000 | 0 | 115,000 | 610,000 | 115,000 |
| Term Bonds - 2.5%-3.0% | 850,000 | 0 | 0 | 850,000 | 0 |
| Unamortized Premium on Serial and Term Bonds | 41,203 | 0 | 3,434 | 37,769 | 0 |
| Total General Obligation Bonds | <u>2,136,227</u> | <u>0</u> | <u>285,108</u> | <u>1,851,119</u> | <u>285,000</u> |
| <u>OWDA Loans from direct borrowings:</u> | | | | | |
| 2001 - OWDA Sewer Loan \$819,398 - 4.64% | 59,821 | 0 | 59,821 | 0 | 0 |
| 2008 - OWDA Sewer Loan \$10,973,040 - 3.30% | 6,376,478 | 0 | 547,894 | 5,828,584 | 566,124 |
| 2011 - OWDA Water Loan \$1,573,855 - 3.64% | 184,134 | 0 | 184,134 | 0 | 0 |
| Total OWDA Loans from direct borrowings | <u>6,620,433</u> | <u>0</u> | <u>791,849</u> | <u>5,828,584</u> | <u>566,124</u> |
| <u>Net Pension Liability - OPERS</u> | | | | | |
| Water | 945,254 | 0 | 310,460 | 634,794 | 0 |
| Sewer | 945,254 | 0 | 310,460 | 634,794 | 0 |
| Stormwater | 248,751 | 0 | 50,378 | 198,373 | 0 |
| Total Net Pension Liability - OPERS | <u>2,139,259</u> | <u>0</u> | <u>671,298</u> | <u>1,467,961</u> | <u>0</u> |
| <u>Net OPEB Liability - OPERS</u> | | | | | |
| Water | 664,444 | 0 | 664,444 | 0 | 0 |
| Sewer | 664,444 | 0 | 664,444 | 0 | 0 |
| Stormwater | 174,854 | 0 | 174,854 | 0 | 0 |
| Total Net OPEB Liability - OPERS | <u>1,503,742</u> | <u>0</u> | <u>1,503,742</u> | <u>0</u> | <u>0</u> |
| Compensated Absences Payable | 183,073 | 79,807 | 64,162 | 198,718 | 102,868 |
| Capital Leases Payable | 208,952 | 0 | 49,841 | 159,111 | 51,406 |
| Total Business-Type Activities | <u>\$12,791,686</u> | <u>\$79,807</u> | <u>\$3,366,000</u> | <u>\$9,505,493</u> | <u>\$1,005,398</u> |

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

Governmental Activities:

General Obligation Bonds

On November 21, 2012, the City issued \$1,045,000 in street improvement general obligation advance refunding bonds to partially advance refund the 2004 street improvement general obligation serial bonds. The \$1,045,000 general obligation advance refunding bonds were issued for a twelve year period with a final maturity at December 1, 2024. The \$1,045,000 bond issue consists of serial bonds which were issued at a premium in the amount of \$38,621. The amount of premium amortized during 2021 was \$3,219. Issuance costs associated with the bond issue were \$21,441. The partial advance refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$105,099. This difference is being reported in the accompanying financial statements as deferred outflows of resources - deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The amount amortized during 2021 was \$8,758.

On November 21, 2012, the date of the refunding, \$1,085,273 was deposited in an irrevocable trust to provide for all future debt service payments on the partially advance refunded 2004 street improvement general obligation serial bonds. As all of the legal steps had been taken to refund the debt, the balance of the outstanding bonds refunded was removed from the City's financial statements. On December 1, 2014, the debt was called, paid in full, and the escrow account was closed.

General obligation bonded debt service requirements to maturity are as follows:

| 2012 Street Improvement General Obligation Advance Refunding Bonds | | | |
|--|------------------|-----------------|------------------|
| Year | Principal | Interest | Total |
| 2022 | \$110,000 | \$7,150 | \$117,150 |
| 2023 | 110,000 | 4,950 | 114,950 |
| 2024 | 110,000 | 2,475 | 112,475 |
| Total | <u>\$330,000</u> | <u>\$14,575</u> | <u>\$344,575</u> |

On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$5,660,000 in governmental general obligation bonds and \$2,410,000 in business-type general obligation bonds. The business-type activity is addressed below in the business-type activity section of this note.

The various purpose general obligation bonds include the following: \$2,715,000 of these various purpose general obligation bonds was issued to refinance the 2002 police facilities lease for the purpose of acquiring, constructing, equipping, and furnishing a police building. \$1,405,000 of these various purpose general obligation bonds was issued to retire the Courtright Road street improvement bond anticipation notes for the purpose of constructing street improvements known as the Courtright Road realignment and sidewalks, curbs and gutters, and other street improvements in the downtown area of the City. \$1,245,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$805,000 and \$440,000, respectively. The \$1,245,000 various purpose general obligation bonds was issued to retire the TIF Windmill/Diley Road revenue anticipation notes for the purpose of street improvements in the Windmill/ Diley Road areas including constructing turn lane improvements for State Route 256 to

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

establish an exit point for the realignment of Diley Road. \$295,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$195,000 and \$100,000, respectively. The \$295,000 various purpose general obligation bonds were issued to retire the Real Estate Acquisition bond anticipation notes for the purpose of acquiring real property for the City.

The \$5,660,000 various purpose general obligation bonds were sold at a premium of \$191,089 that is being amortized over the term of the bonds. The amount of premium amortized during 2021 was \$9,554. Issuance costs associated with the bond issue were \$103,716.

General obligation bonded debt service requirements to maturity are as follows:

| 2012 Various Purpose General Obligation Bonds | | | |
|--|-------------|-----------|-------------|
| Year | Principal | Interest | Total |
| 2022 | \$475,000 | \$42,475 | \$517,475 |
| 2023 | 185,000 | 32,975 | 217,975 |
| 2024 | 190,000 | 28,813 | 218,813 |
| 2025 | 190,000 | 24,538 | 214,538 |
| 2026 | 195,000 | 19,788 | 214,788 |
| 2027-2031 | 445,000 | 52,538 | 497,538 |
| 2032 | 95,000 | 2,850 | 97,850 |
| Total | \$1,775,000 | \$203,977 | \$1,978,977 |

The various purpose general obligation bonds maturing on December 1, 2028, 2030, and 2032 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

| Year | Issue | | |
|---------------------------------------|-----------|-----------|-----------|
| | \$435,000 | \$455,000 | \$500,000 |
| 2027 | \$215,000 | \$0 | \$0 |
| 2029 | 0 | 225,000 | 0 |
| 2031 | 0 | 0 | 250,000 |
| Total mandatory sinking fund payments | 215,000 | 225,000 | 250,000 |
| Amount due at stated maturity | 220,000 | 230,000 | 250,000 |
| Total | \$435,000 | \$455,000 | \$500,000 |
| Stated Maturity | 12/1/2028 | 12/1/2030 | 12/1/2032 |

The bonds maturing on and after December 1, 2023, are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2022, at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

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

On January 3, 2013, the City issued \$4,740,000 in street improvement general obligation refunding bonds to refund the 2005 State Infrastructure Bank Loan. The \$4,740,000 were issued for a twenty year period with a final maturity at December 1, 2032. The \$4,740,000 were issued at a premium in the amount of \$226,032. The amount of premium amortized during 2020 was \$11,302. Issuance costs associated with the bond issuance were \$59,840. In 2015, the City would have been required to make a balloon payment in the amount of \$3,608,277; therefore, the City refinanced the debt by issuing a twenty year bond. The issuance resulted in an increase in total debt service by \$931,274, these payments will be spread over the next twenty years rather than over the next two years. The issuance resulted in a total economic gain of \$40,198.

During 2021, these bonds were refunded by the issuance of the 2021 street refunding bonds in the amount of \$2,935,000 which included the premium expense of \$135,616.

On January 29, 2019, the City issued \$4,400,000 in street improvement general obligation bonds to retire the \$4,400,000 in 2018 street improvement general obligation bond anticipation notes. The \$4,400,000 street improvement general obligation bonds were issued for a twenty year period with a final maturity at December 1, 2038. The \$4,400,000 street improvement general obligation bonds were issued at a premium in the amount of \$107,809. The amount of premium amortized during 2019 was \$5,390. Issuance costs associated with the bond issuance were \$107,809. The 2018 street improvement general obligation bond anticipation notes were issued for the purpose of paying the costs to design, construct, improve, and widen Refugee Road; improve and widen the intersection of Refugee Road and State Route 256 including but not limited to the construction and addition of thru lanes and turn lanes; and design, improve, and construct the intersection of Refugee Road and Stonecreek Drive South extension including but not limited to the construction of thru lanes and turn lanes and sidewalks and curbs related thereto, the acquisition of right-of-way, landscaping, and other necessary street improvements. The street improvement general obligation bonds include both serial and term bonds originally issued in the amount of \$2,310,000 and \$2,090,000, respectively.

General obligation bonded debt service requirements to maturity are as follows:

| 2019 Street Improvement General Obligation Refunding Bonds | | | |
|---|--------------------|--------------------|--------------------|
| Year | Principal | Interest | Total |
| 2022 | \$175,000 | \$126,270 | \$301,270 |
| 2023 | 180,000 | 121,470 | 301,470 |
| 2024 | 185,000 | 116,070 | 301,070 |
| 2025 | 190,000 | 110,520 | 300,520 |
| 2026 | 200,000 | 102,920 | 302,920 |
| 2027-2031 | 1,100,000 | 410,700 | 1,510,700 |
| 2032-2036 | 1,285,000 | 224,070 | 1,509,070 |
| 2037-2038 | 570,000 | 28,380 | 598,380 |
| Total | <u>\$3,885,000</u> | <u>\$1,240,400</u> | <u>\$5,125,400</u> |

The bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the authorizing legislation, at a redemption price equal to 100% of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 of the years shown in, and according to, the following schedule:

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

| Year | Amount |
|-----------|-------------|
| 2031 | \$235,000 |
| 2032 | 240,000 |
| 2033 | 250,000 |
| 2034 | 255,000 |
| 2035 | 265,000 |
| 2036-2038 | 845,000 |
| Total | \$2,090,000 |

Term bonds redeemed by other than mandatory redemption, or purchased for cancellation, may be credited against the applicable mandatory redemption requirement for the corresponding term bonds. The bonds maturing on or after December 1, 2027, are also subject to prior redemption, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date on or after June 1, 2027, in integral multiples of \$5,000, at par plus, in each case, accrued interest to the redemption date.

On January 16, 2021, the City issued \$2,935,000 in street improvement refunding general obligation bonds to retire the \$4,470,000 2013 street improvement refunding general obligation bonds. The \$2,935,000 street improvement refunding general obligation bonds were issued for a ten year period with a final maturity at December 1, 2032. These serial bonds were issued at an interest rate of 1.47%.

| 2021 Street Improvement Refunding General Obligation Refunding Bonds | | | |
|---|-------------|-----------|-------------|
| Year | Principal | Interest | Total |
| 2022 | \$250,000 | \$41,346 | \$291,346 |
| 2023 | 250,000 | 39,470 | 289,470 |
| 2024 | 255,000 | 35,795 | 290,795 |
| 2025 | 255,000 | 32,046 | 287,046 |
| 2026 | 265,000 | 28,298 | 293,298 |
| 2027-2031 | 1,370,000 | 82,100 | 1,452,100 |
| 2032 | 290,000 | 4,263 | 294,263 |
| Total | \$2,935,000 | \$263,318 | \$3,198,318 |

Net Pension/OPEB Liability/Asset

There is no repayment schedule for the net pension/OPEB liability/asset. However, employer pension contributions are made from the General Fund and the Street, Police, State Highway, and Parks and Recreation Special Revenue Funds. For additional information related to the net pension/OPEB liability, see Notes 13 and 14.

Compensated Absences Payable

The City will pay compensated absences from the General Fund and the Street, Police, State Highway, and Parks and Recreation Special Revenue Funds.

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

Capital Leases Payable

The City has outstanding capital leases for a street sweeper and dump trucks. These leases will be repaid through the Street Special Revenue Fund.

Business-Type Activities:

General Obligation Bonds

The 2011 general obligation current refunding bonds originally were issued in the amount of \$1,955,000 with interest rates varying from 2.8 percent to 3.5 percent. The proceeds were used to refund \$1,920,000 of outstanding 1999 sanitary sewer improvement general obligation bonds. The general obligation bonds were sold at a premium of \$21,764, which will be amortized over the life of the bonds. The amount of premium amortized during 2021 was \$1,674. Issuance costs associated with the bond issue were \$50,331. The current refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$28,453. This difference is being reported in the accompanying financial statements as deferred outflow of resources – deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The amount amortized during 2021 was \$1,674. These general obligation bonds will be paid from Sewer Enterprise revenues.

The general obligation current refunding bonds maturing on December 1, 2021 and 2023 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

| Year | Issue | |
|---------------------------------------|-----------|-----------|
| | \$325,000 | \$350,000 |
| 2020 | \$160,000 | \$0 |
| 2022 | 0 | 170,000 |
| Total mandatory sinking fund payments | 160,000 | 170,000 |
| Amount due at stated maturity | 165,000 | 180,000 |
| Total | \$325,000 | \$350,000 |
| Stated Maturity | 12/1/2021 | 12/1/2023 |

The bonds maturing on and after December 1, 2022, are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2020, at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$2,410,000 in business-type general obligation bonds and \$5,660,000 in governmental general obligation bonds. The governmental activity and the term bond disclosure are addressed above in the governmental activity section of this note.

The \$2,410,000 various purpose general obligation bonds were sold at a premium of \$68,675 that is being amortized over the term of the bonds. The amount of premium amortized during 2021 was \$3,434. Issuance costs associated with the bond issue were \$43,683. Principal and interest requirements to retire the City's

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

general obligation bonds payable from the Sewer and Water Enterprise Funds outstanding at December 31, 2021 were:

| Year | Sewer General Obligation Bonds | | Water General Obligation Bonds | | Total | |
|-----------|--------------------------------------|----------|--------------------------------------|-----------|-------------|-----------|
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2022 | \$170,000 | \$12,250 | \$115,000 | \$39,850 | \$285,000 | \$52,100 |
| 2023 | 180,000 | 6,300 | 120,000 | 35,250 | 300,000 | 41,550 |
| 2024 | 0 | 0 | 120,000 | 32,550 | 120,000 | 32,550 |
| 2025 | 0 | 0 | 125,000 | 29,850 | 125,000 | 29,850 |
| 2026 | 0 | 0 | 130,000 | 26,725 | 130,000 | 26,725 |
| 2027-2031 | 0 | 0 | 695,000 | 82,700 | 695,000 | 82,700 |
| 2032 | 0 | 0 | 155,000 | 4,650 | 155,000 | 4,650 |
| Total | \$350,000 | \$18,550 | \$1,460,000 | \$251,575 | \$1,810,000 | \$270,125 |

OWDA Loans

The City's outstanding OWDA Loans from direct borrowings of \$7,388,096 related to business-type activities contain provisions that in an event of default (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within 30 days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to the OWDA, and (3) for each additional 30 days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

The City has pledged future water customer revenues, net of specified operating expenses, to repay \$1,573,855 in water system OWDA Loans issued in 2011. Proceeds from this loan provided financing for the water reverse osmosis system project. The loan is payable solely from water customer net revenues and is payable through 2021. This loan was retired in 2021.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay \$11,792,438 in sewer system OWDA Loans issued in 2001 and 2008 noting the 2001 loan was repaid in 2021. Proceeds from these loans provided financing for various sewer projects. The remaining loan is payable solely from sewer customer net revenues and are payable through 2030. Annual principal and interest payments on the loan are expected to require less than 34 percent of net revenues. The total principal and interest remaining to be paid on the loans is \$6,697,613 related to finalized terms and amortization schedules. Principal and interest paid for the current year and total customer net revenues were \$796,315 and \$2,326,327, respectively.

Principal and interest requirements to retire the City's OWDA loans outstanding at December 31, 2021 were:

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

| Year | Sewer OWDA | |
|-----------|---------------|-----------|
| | Principal | Interest |
| 2022 | \$566,124 | \$170,646 |
| 2023 | 584,960 | 153,522 |
| 2024 | 604,423 | 135,829 |
| 2025 | 624,534 | 117,547 |
| 2026 | 645,313 | 98,656 |
| 2027-2030 | 2,803,230 | 192,829 |
| Total | \$5,828,584 | \$869,029 |

Net Pension/OPEB Liability

There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the Water, Sewer, and Stormwater Enterprise Funds. For additional information related to the net pension/OPEB liability, see Notes 13 and 14.

Compensated Absences Payable

The City will pay compensated absences from the Water, Sewer, and Stormwater Enterprise Funds.

Capital Leases Payable

The City has an outstanding capital leases for a street sweeper. This lease will be repaid from the Stormwater Enterprise Funds.

Legal Debt Margin

As of December 31, 2021, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$59,338,111.

NOTE 19 - SHORT-TERM OBLIGATIONS

A summary of the short-term note transactions for the year ended December 31, 2021, follows:

| | Outstanding 12/31/2020 | Additions | Reductions | Outstanding 12/31/2021 |
|---|---------------------------|-------------|-------------|---------------------------|
| <u>Governmental Activities:</u> | | | | |
| <u>Nontax Revenue Bond Anticipation Notes</u> | | | | |
| Special Obligation Nontax Revenue Notes | | | | |
| 2021 - \$4,000,000 - 1.0% | \$4,000,000 | \$4,000,000 | \$4,000,000 | \$4,000,000 |
| Total Nontax Revenue Bond Anticipation Notes | \$4,000,000 | \$4,000,000 | \$4,000,000 | \$4,000,000 |

The special obligation nontax revenue bond anticipation notes issued on November 30, 2021 for \$4,000,000 mature on December 1, 2021. The special obligation nontax revenue bond anticipation notes were issued for the purpose of paying the costs of the acquisition of approximately 214 acres of real property located west of Pickerington Road and south of Busey Road, including buildings and structures located thereon, all in support of housing development, economic development, and job creation within the City.

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

NOTE 20 - SIGNIFICANT COMMITMENTS

Encumbrances

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

| | |
|---|---------------------------|
| <u>Governmental Funds</u> | |
| General | \$195,347 |
| Police | 138,115 |
| Street | 192,133 |
| Community Economic Development Improvements | 0 |
| Other Governmental Funds | 34,656 |
| Total Governmental Funds | <u>560,251</u> |
| <u>Proprietary Funds</u> | |
| Water | 633,863 |
| Sewer | 262,326 |
| Stormwater | 49,392 |
| Other Enterprise Funds | 35,180 |
| Total Proprietary Funds | <u>980,761</u> |
| Total | <u><u>\$1,541,012</u></u> |

Contractual Commitments

As of December 31, 2021, the City had the following material contractual purchase commitments. The amount for each project is as follows:

| Project | Fund | Purchase Commitments | Amount Paid as of December 31, 2021 | Amount Remaining on Contracts |
|------------------------------------|-------------------------------|----------------------------|--|-------------------------------------|
| West Columbus Street Sidewalk | Street | \$75,479 | \$47,688 | \$27,791 |
| Level III Electric Vehicle Charger | General | 128,172 | 79,172 | 49,000 |
| Ohio Health Refugee Road | Ohio Health MOB TIF | 10,514,909 | 10,497,593 | 17,316 |
| Cherry Hill Traffic Signal | Diley/Refugee Mun. TIF | 331,869 | 306,627 | 25,243 |
| City Hall Improvements Design | Municipal Facility Impact Fee | 72,500 | 13,766 | 58,734 |
| Hospital Water Loop Project | Water | 400,000 | 0 | 400,000 |
| Miscellaneous Sewer Projects | Sewer | 45,400 | 9,113 | 36,287 |
| Miscellaneous Stormwater Projects | Stormwater | 74,136 | 41,769 | 32,366 |
| Total | | <u><u>\$11,642,465</u></u> | <u><u>\$10,995,728</u></u> | <u><u>\$646,737</u></u> |

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

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations

The Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations was created in 2001 under Ohio Revised Code Section 167.01. Its stated purpose is to provide additional police protection to the citizens of Fairfield, Hocking, and Athens counties to reduce the influence and effects of illegal drug trafficking activities, as well as other major crimes activities. The Unit has a seven-member Governing Board that consists of one County Commissioner or designee from each county, and the Mayor, City Manager, or designee from the cities of Lancaster, Pickerington, Logan, and Athens. The Unit also has a twelve member Operating Board that handles the daily operations and reports to the Governing Board. The Operating Board is made up of the Fairfield, Hocking, and Athens County Sheriffs and Prosecuting Attorneys, as well as the Chiefs of Police from the four cities listed above, and the Chiefs of Police from the City of Nelsonville and of the Ohio University. The Unit's revenues will consist of an annual grant applied for by the Fairfield County Commissioners, which is in turn given to the Unit, along with local matches from each of the involved entities. In 2021, the City made no contributions to the Unit. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding.

Fairfield County Regional Planning Commission

The City is a participant in the Fairfield County Regional Planning Commission, a statutorily created political subdivision of the State. Fairfield County, its municipalities, and its townships jointly govern the Commission. There are 42 board members that govern the Commission. The City of Pickerington has one member on the Board. Each member's control over the operation of the Commission is limited to its representation of the board. The Commission makes studies, maps, plans, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the County. The City contributed \$10,068 to the Commission during 2021. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding. Financial statements can be obtained from the Fairfield County Regional Planning Commission 210 East Main Street, Lancaster, Ohio 43130.

Mid-Ohio Regional Planning Commission (MORPC)

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. The organization is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of the organization, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. Each participant's degree of control is limited to its representation on the Board. The City contributed \$14,530 in membership dues to the Mid-Ohio Regional Planning Commission during 2021.

City of Pickerington, Ohio
Notes to the Basic Financial Statements
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NOTE 22 - POOLS

Central Ohio Risk Management Association Inc. (CORMA)

The Central Ohio Risk Management Association Inc. (CORMA) is a shared risk pool which is administered by nine cities in Central Ohio. Its present members in addition to the City of Pickerington are the Cities of Canal Winchester, Dublin, Grandview Heights, Grove City, Groveport, Powell, Upper Arlington, and Westerville.

CORMA was formed as an Ohio non-profit corporation for the purpose of establishing the CORMA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Each member has a representative on the Board of Trustees that approves bylaws, establish policies and contract with service providers for the best savings. Member cities agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverage provided by CORMA. Coverage includes comprehensive general liability, property insurance, crime insurance, employee benefits liability, law enforcement liability, public officials' liability, automotive liability, and healthcare professional liability.

Ohio Municipal League Workers' Compensation Group Rating Program

The City is participating in a group rating plan for workers' compensation called The Ohio Municipal League Workers' Compensation Group Rating Program, as established under Section 4123.29 of the Ohio Revised Code. The group rating plan is sponsored by the Ohio Municipal League. The Ohio Municipal League is governed by a Board of Trustees, elected by membership. The Board consists of all past presidents of the League, as long as they are municipal officials, and 28 trustees (also municipal officials) elected for two year terms. The Board exercises general oversight over operation of the workers' compensation group. League staff maintains direct and on-going liaison with the program contract operator, Gates McDonald.

NOTE 23 - CONTINGENT LIABILITIES

Litigation

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

Federal and State Grants

For the period January 1, 2021 to December 31, 2021, the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 24 - RELATED PARTY TRANSACTION

The Pickerington Community Improvement Corporation, a discretely presented component unit of the City, received on-behalf payments from the City for professional liability insurance costs. The on-behalf payments are reflected as operating revenues in the basic financial statements in the amount of \$1,695.

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

NOTE 25 - INTERFUND ACTIVITY

Balances

The City uses an internal proportionate share to allocate its net pension liability and corresponding deferred outflows/inflows of resources and pension expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the City as a whole.

Interfund transfers during 2021 consisted of the following:

| | Transfer to | | | | | Nonmajor Enterprise Aquatic Recreation Center |
|-----------------------------|--------------------|------------------|-------------------------|--|--|--|
| | Major Funds | | | Community Economic Development Improvements | Other Nonmajor Governmental | |
| <u>Transfer from</u> | <u>Police</u> | <u>Street</u> | <u>Debt Service</u> | <u>Community Economic Development Improvements</u> | <u>Other Nonmajor Governmental</u> | <u>Nonmajor Enterprise Aquatic Recreation Center</u> |
| Major Fund: | | | | | | |
| General Fund | \$4,225,000 | \$900,000 | \$431,753 | \$85,000 | \$565,131 | \$75,000 |
| Other Nonmajor Governmental | 0 | 0 | 703,520 | 0 | 0 | 0 |
| Totals | \$4,225,000 | \$900,000 | \$1,135,273 | \$85,000 | \$565,131 | \$75,000 |

The transfer from/to were used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to spend them; to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments come due; and to use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers are considered allowable in accordance with Ohio Revised Code Sections 5705.14, 5705.15, and 5705.16.

At December 31, 2021, the EPA Volkswagen Mitigation Special Revenue Fund and Diley/Refugee Road Tax Increment Financing Fund Capital Projects Fund owed the General Fund \$30,000 and \$400,000, respectively.

NOTE 26 - DONOR RESTRICTED ENDOWMENTS

The City's permanent fund includes donor restricted endowments for the perpetual care of certain cemetery lots which are located in the City. The net position-non-expendable amounts of \$1,545 represent the principal portion of the endowments. The net position-expendable amount of \$2,842 represents the interest earnings on donor-restricted investments and is available for expenditure by the City, for purposes consistent with the endowment's intent. State law permits the City to appropriate, for purposes consistent with the endowment's intent, net appreciation realized and unrealized unless the endowment terms specify otherwise.

NOTE 27 – 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. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The City's investment portfolio and the pension and other employee benefits plan in which the City participate fluctuates with market conditions, and due to market volatility, the amount

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

of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

NOTE 28 - PICKERINGTON COMMUNITY IMPROVEMENT CORPORATION (CIC)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Pickerington Community Improvement Corporation (CIC) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The CIC's significant accounting policies are described below.

Basis of Accounting - The basic financial statements of the CIC are prepared using the accrual basis of accounting in conformity with GAAP.

Basis of Presentation - The CIC's basic financial statements consist of a statement of revenues, expenses, and changes in net position. The CIC distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the CIC's principal ongoing operation. The principal operating revenues of the CIC are on-behalf payments from the City. Operating expenses for the CIC include professional liability insurance.

Federal Income Tax - The CIC is exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code.

Estimates - The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

RELATED PARTY TRANSACTIONS

The CIC, a discretely presented component unit of the City, received on-behalf payments from the City for professional liability insurance costs. The on-behalf payments are reflected as operating revenues in the basic financial statements in the amount of \$1,695.

CONTINGENT LIABILITIES

The CIC believes there is no pending claims or lawsuits.

RISK MANAGEMENT

The CIC is subjected to certain types of risk related to torts and errors and omissions in the performance of its normal functions. The CIC has in place Director's and Officer's liability insurance coverage of up to \$1,000,000 per occurrence and \$1,000,000 in aggregate. Settlements did not exceed insurance coverage in the past two years. There was no reduction in insurance coverage from the prior year.

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

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. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the CIC. The CIC's investment portfolio and the pension and other employee benefits plan in which the CIC participate fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the CIC's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**Required
Supplementary
Information**

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

| | 2021 | 2020 | 2019 | 2018 |
|--|-------------|-------------|-------------|-------------|
| City's Proportion of the Net Pension Liability | 0.026793% | 0.025170% | 0.025226% | 0.027264% |
| City's Proportionate Share of the Net Pension Liability | \$3,967,460 | \$4,975,021 | \$6,908,891 | \$4,277,193 |
| City's Covered Payroll | \$3,725,607 | \$3,553,171 | \$3,395,471 | \$3,603,031 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 106.49% | 140.02% | 203.47% | 118.71% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 86.88% | 82.17% | 74.70% | 84.66% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

| 2017 | 2016 | 2015 | 2014 |
|-------------|-------------|-------------|-------------|
| 0.026534% | 0.027238% | 0.027656% | 0.027656% |
| \$6,025,419 | \$4,717,964 | \$3,335,622 | \$3,260,282 |
| \$3,430,075 | \$3,390,029 | \$3,390,642 | \$3,196,831 |
| 175.66% | 139.17% | 98.38% | 101.98% |
| 77.25% | 81.08% | 86.45% | 86.36% |

City of Pickerington, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the
Net Pension Asset
Ohio Public Employees Retirement System - Combined Plan
Last Four Years (1)

| | 2021 | 2020 | 2019 | 2018 |
|--|-----------|-----------|-----------|-----------|
| City's Proportion of the Net Pension Asset | 0.025843% | 0.024439% | 0.024573% | 0.024915% |
| City's Proportionate Share of the Net Pension Asset | \$74,599 | \$50,962 | \$27,478 | \$33,917 |
| City's Covered Payroll | \$65,871 | \$108,793 | \$105,093 | \$102,038 |
| City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll | 113.25% | 46.84% | 26.15% | 33.24% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Asset | 157.60% | 145.28% | 126.64% | 137.28% |

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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

See accompanying notes to required supplementary information.

City of Pickerington, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the
Net OPEB Liability/(Asset)
Ohio Public Employees Retirement System - OPEB Plan
Last Five Years (1)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-------------|-------------|-------------|-------------|-------------|
| City's Proportion of the Net OPEB Liability/(Asset) | 0.026588% | 0.025318% | 0.025192% | 0.027120% | 0.026190% |
| City's Proportionate Share of the Net OPEB Liability/(Asset) | (\$473,686) | \$3,497,074 | \$3,284,442 | \$2,945,032 | \$2,645,279 |
| City's Covered Payroll | \$3,725,607 | \$3,824,964 | \$3,654,039 | \$3,841,244 | \$3,619,508 |
| City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll | -12.71% | 91.43% | 89.89% | 76.67% | 73.08% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset) | 115.57% | 47.80% | 46.33% | 54.14% | 54.04% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

City of Pickerington, 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)

| | 2021 | 2020 | 2019 | 2018 |
|--|-------------|-------------|-------------|-------------|
| City's Proportion of the Net Pension Liability | 0.1075280% | 0.1022196% | 0.1037550% | 0.1039860% |
| City's Proportionate Share of the Net Pension Liability | \$7,330,281 | \$6,886,058 | \$8,469,150 | \$6,382,090 |
| City's Covered Payroll | \$2,949,884 | \$2,361,826 | \$2,275,742 | \$1,921,405 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 248.49% | 291.56% | 372.15% | 332.16% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 70.65% | 69.89% | 63.07% | 70.91% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year end.

See accompanying notes to required supplementary information.

| 2017 | 2016 | 2015 | 2014 |
|-------------|-------------|-------------|-------------|
| 0.0961720% | 0.0969940% | 0.0979014% | 0.0979014% |
| \$6,091,459 | \$6,239,692 | \$5,071,701 | \$4,768,105 |
| \$2,075,263 | \$2,189,706 | \$2,156,374 | \$2,086,027 |
| 293.53% | 284.96% | 235.20% | 228.57% |
| 68.36% | 66.77% | 71.71% | 73.00% |

City of Pickerington, 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)

| | 2021 | 2020 | 2019 | 2018 |
|--|-------------|-------------|-------------|-------------|
| City's Proportion of the Net Pension Liability | 0.1075280% | 0.1022196% | 0.1037550% | 0.1039860% |
| City's Proportionate Share of the Net Pension Liability | \$7,330,281 | \$6,886,058 | \$8,469,150 | \$6,382,090 |
| City's Covered Payroll | \$2,949,884 | \$2,361,826 | \$2,275,742 | \$1,921,405 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 248.49% | 291.56% | 372.15% | 332.16% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 70.65% | 69.89% | 63.07% | 70.91% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year end.

See accompanying notes to required supplementary information.

| 2017 | 2016 | 2015 | 2014 |
|-------------|-------------|-------------|-------------|
| 0.0961720% | 0.0969940% | 0.0979014% | 0.0979014% |
| \$6,091,459 | \$6,239,692 | \$5,071,701 | \$4,768,105 |
| \$2,075,263 | \$2,189,706 | \$2,156,374 | \$2,086,027 |
| 293.53% | 284.96% | 235.20% | 228.57% |
| 68.36% | 66.77% | 71.71% | 73.00% |

City of Pickerington, 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)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-------------|-------------|-------------|-------------|-------------|
| City's Proportion of the Net OPEB Liability | 0.107528% | 0.102220% | 0.103755% | 0.103986% | 0.961720% |
| City's Proportionate Share of the Net OPEB Liability | \$1,139,277 | \$1,009,698 | \$944,848 | \$5,891,701 | \$4,565,069 |
| City's Covered Payroll | \$2,522,000 | \$2,361,800 | \$2,275,742 | \$1,921,405 | \$2,075,263 |
| City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 45.17% | 42.75% | 41.52% | 306.64% | 219.98% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 45.42% | 47.08% | 46.57% | 14.13% | 15.96% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

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City of Pickerington, Ohio
Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System
Last Nine Years (1) (2)

| | 2021 | 2020 | 2019 | 2018 |
|--|------------------|------------------|------------------|------------------|
| Net Pension Liability - Traditional Plan | | | | |
| Contractually Required Contribution | \$510,000 | \$521,585 | \$497,444 | \$475,366 |
| Contributions in Relation to the Contractually Required Contribution | <u>(510,000)</u> | <u>(521,585)</u> | <u>(497,444)</u> | <u>(475,366)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll | \$3,642,857 | \$3,725,607 | \$3,553,171 | \$3,395,471 |
| Pension Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |
| Net Pension Liability - Combined Plan | | | | |
| Contractually Required Contribution | \$19,064 | \$9,222 | \$15,231 | \$14,713 |
| Contributions in Relation to the Contractually Required Contribution | <u>(19,064)</u> | <u>(9,222)</u> | <u>(15,231)</u> | <u>(14,713)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll | \$136,171 | \$65,871 | \$108,793 | \$105,093 |
| Pension Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |
| Net OPEB Liability/(Asset) - OPEB Plan (2) | | | | |
| Contractually Required Contribution | \$0 | \$0 | \$6,520 | \$6,139 |
| Contributions in Relation to the Contractually Required Contribution | <u>0</u> | <u>0</u> | <u>(6,520)</u> | <u>(6,139)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll (3) | \$3,642,857 | \$3,725,607 | \$3,824,964 | \$3,654,039 |
| OPEB Contributions as a Percentage of Covered Payroll | <u>0.00%</u> | <u>0.00%</u> | <u>0.17%</u> | <u>0.17%</u> |

(1) Information prior to 2013 is not available.

(2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(3) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to required supplementary information.

| 2017 | 2016 | 2015 | 2014 | 2013 |
|------------------|------------------|------------------|------------------|------------------|
| \$468,394 | \$411,609 | \$406,804 | \$406,877 | \$415,588 |
| <u>(468,394)</u> | <u>(411,609)</u> | <u>(406,804)</u> | <u>(406,877)</u> | <u>(415,588)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$3,603,031 | \$3,430,075 | \$3,390,029 | \$3,390,642 | \$3,196,831 |
| <u>13.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>13.00%</u> |
| \$13,265 | \$11,299 | \$10,978 | \$9,823 | \$7,352 |
| <u>(13,265)</u> | <u>(11,299)</u> | <u>(10,978)</u> | <u>(9,823)</u> | <u>(7,352)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$102,038 | \$94,158 | \$91,483 | \$81,858 | \$56,554 |
| <u>13.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>13.00%</u> |
| \$5,447 | \$3,811 | | | |
| <u>(5,447)</u> | <u>(3,811)</u> | | | |
| <u>\$0</u> | <u>\$0</u> | | | |
| \$3,841,244 | \$3,619,508 | | | |
| <u>0.14%</u> | <u>0.11%</u> | | | |

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|------------------|------------------|------------------|------------------|------------------|
| Net Pension Liability | | | | | |
| Contractually Required Contribution | \$575,216 | \$560,478 | \$448,747 | \$432,391 | \$365,067 |
| Contributions in Relation to the Contractually Required Contribution | <u>(575,216)</u> | <u>(560,478)</u> | <u>(448,747)</u> | <u>(432,391)</u> | <u>(365,067)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll (1) | \$2,949,884 | \$2,949,884 | \$2,361,826 | \$2,275,742 | \$1,921,405 |
| Pension Contributions as a Percentage of Covered Payroll | 19.50% | 19.00% | 19.00% | 19.00% | 19.00% |
| Net OPEB Liability | | | | | |
| Contractually Required Contribution | \$15,137 | \$12,610 | \$11,809 | \$11,379 | \$9,607 |
| Contributions in Relation to the Contractually Required Contribution | <u>(15,137)</u> | <u>(12,610)</u> | <u>(11,809)</u> | <u>(11,379)</u> | <u>(9,607)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll | \$3,027,400 | \$2,522,000 | \$2,361,800 | \$2,275,742 | \$1,921,405 |
| OPEB Contributions as a Percentage of Covered Payroll | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |
| Total Contributions as a Percentage of Covered Payroll | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> |

(1) The City's covered payroll is the same for pension and OPEB.

See accompanying notes to required supplementary information.

| 2016 | 2015 | 2014 | 2013 | 2012 |
|------------------|------------------|------------------|------------------|------------------|
| \$394,300 | \$416,044 | \$409,711 | \$331,332 | \$252,738 |
| <u>(394,300)</u> | <u>(416,044)</u> | <u>(409,711)</u> | <u>(331,332)</u> | <u>(252,738)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$2,075,263 | \$2,189,706 | \$2,156,374 | \$2,086,027 | \$1,982,259 |
| 19.00% | 19.00% | 19.00% | 15.88% | 12.75% |
| \$10,376 | \$10,949 | \$10,782 | \$75,445 | \$133,802 |
| <u>(10,376)</u> | <u>(10,949)</u> | <u>(10,782)</u> | <u>(75,445)</u> | <u>(133,802)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$2,075,263 | \$2,189,706 | \$2,156,374 | \$2,086,027 | \$1,982,259 |
| 0.50% | 0.50% | 0.50% | 3.62% | 6.75% |
| <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> |

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

Changes in Benefit Terms – OPERS Pension

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

Changes in Assumptions – OPERS Pension

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. There were no changes in assumptions for 2018. For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%. There were no changes in assumptions for 2020 or 2021.

Changes in Benefit Terms – OP&F Pension

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

Changes in Assumptions – OP&F Pension

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following were the most significant changes of assumptions that affected the total pension since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.50% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple. There were no changes in assumptions for 2019-2021.

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

Changes in Benefit Terms – OPERS OPEB

There were no changes in benefit terms from the amounts reported for 2017-2020. For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-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 non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements, however, they are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.

Changes in Assumptions – OPERS OPEB

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017. For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%. For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029. For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030. For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.00%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.

Changes in Benefit Terms – OP&F OPEB

There were no changes in benefit terms from the amounts reported for 2017-2018. For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model. There were no changes in benefit terms for 2020 and 2021.

Changes in Assumptions – OP&F OPEB

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017. For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%. For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%. For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%. For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.

GENERAL FUND

The General Fund accounts for and reports all financial resources received and used for services traditionally provided by a city government and not required to be accounted for in other funds.

City of Pickerington, 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 Amount | | Variance Positive (Negative) |
|--|--------------------|-------------------|------------------------------------|
| | Final | Actual | |
| Revenues | | | |
| Property and Other Taxes | \$1,489,000 | \$1,290,140 | (\$198,860) |
| Municipal Income Taxes | 8,241,200 | 9,333,413 | 1,092,213 |
| Franchise Taxes | 230,000 | 211,507 | (18,493) |
| Charges for Services | 8,145 | 9,311 | 1,166 |
| Licenses and Permits | 964,000 | 1,104,943 | 140,943 |
| Fines and Forfeitures | 192,500 | 109,684 | (82,816) |
| Intergovernmental | 408,557 | 478,445 | 69,888 |
| Interest | 270,000 | 263,131 | (6,869) |
| Other | 210,355 | 259,616 | 49,261 |
| <i>Total Revenues</i> | <u>12,013,757</u> | <u>13,060,190</u> | <u>1,046,433</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | | | |
| Council | | | |
| Personal Services | 133,775 | 127,664 | 6,111 |
| Contractual Services | 20,480 | 7,575 | 12,905 |
| Materials and Supplies | 1,500 | 250 | 1,250 |
| Total Council | <u>155,755</u> | <u>135,489</u> | <u>20,266</u> |
| Mayor | | | |
| Personal Services | 115,458 | 110,869 | 4,589 |
| Contractual Services | 4,500 | 1,432 | 3,068 |
| Materials and Supplies | 3,450 | 2,726 | 724 |
| Total Mayor | <u>123,408</u> | <u>115,027</u> | <u>8,381</u> |
| City Manager | | | |
| Personal Services | 140,061 | 134,189 | 5,872 |
| Contractual Services | 10,500 | 3,626 | 6,874 |
| Materials and Supplies | 750 | 21 | 729 |
| Total City Manager | <u>151,311</u> | <u>137,836</u> | <u>13,475</u> |
| Receptionist | | | |
| Personal Services | 19,719 | 17,490 | 2,229 |
| Materials and Supplies | 1,000 | 561 | 439 |
| Total Receptionist | <u>20,719</u> | <u>18,051</u> | <u>2,668</u> |
| Facilities Operations Administration | | | |
| Personal Services | 113,955 | 109,178 | 4,777 |
| Contractual Services | 1,046 | 187 | 859 |
| Materials and Supplies | 750 | 61 | 689 |
| Total Facilities Operations Administration | <u>115,751</u> | <u>109,426</u> | <u>6,325</u> |
| Human Resources Department | | | |
| Personal Services | 89,685 | 80,370 | 9,315 |
| Contractual Services | 40,001 | 29,684 | 10,317 |
| Materials and Supplies | 2,829 | 1,836 | 993 |
| Total Human Resources Department | <u>\$132,515</u> | <u>\$111,890</u> | <u>\$20,625</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (Continued)
For the Year Ended December 31, 2021

| | Budgeted | | Variance Positive (Negative) |
|--------------------------------|------------------|------------------|------------------------------------|
| | Amount | | |
| | Final | Actual | |
| Public Information | | | |
| Contractual Services | \$53,500 | \$26,685 | \$26,815 |
| Land and Buildings | | | |
| Contractual Services | 328,003 | 244,815 | 83,188 |
| Materials and Supplies | 115,905 | 62,459 | 53,446 |
| Capital Outlay | 181,570 | 146,242 | 35,328 |
| Total Land and Buildings | <u>625,478</u> | <u>453,516</u> | <u>171,962</u> |
| Engineer | | | |
| Personal Services | 17,283 | 6,079 | 11,204 |
| Contractual Services | 980,877 | 770,900 | 209,977 |
| Materials and Supplies | 1,053 | 281 | 772 |
| Total Engineer | <u>999,213</u> | <u>777,260</u> | <u>221,953</u> |
| Law Director | | | |
| Contractual Services | 345,954 | 261,069 | 84,885 |
| Mayor's Court Clerk | | | |
| Personal Services | 111,491 | 107,798 | 3,693 |
| Contractual Services | 70,075 | 43,879 | 26,196 |
| Materials and Supplies | 6,345 | 3,253 | 3,092 |
| Total Mayor's Court Clerk | <u>187,911</u> | <u>154,930</u> | <u>32,981</u> |
| Administrative Assistant | | | |
| Personal Services | 61,269 | 59,375 | 1,894 |
| Contractual Services | 2,000 | 100 | 1,900 |
| Materials and Supplies | 500 | 0 | 500 |
| Total Administrative Assistant | <u>63,769</u> | <u>59,475</u> | <u>4,294</u> |
| Finance Director | | | |
| Personal Services | 549,871 | 483,544 | 66,327 |
| Contractual Services | 457,511 | 391,710 | 65,801 |
| Materials and Supplies | 12,053 | 9,185 | 2,868 |
| Total Finance Director | <u>1,019,435</u> | <u>884,439</u> | <u>134,996</u> |
| Municipal Clerk | | | |
| Personal Services | 111,510 | 104,333 | 7,177 |
| Contractual Services | 15,500 | 7,721 | 7,779 |
| Materials and Supplies | 3,000 | 713 | 2,287 |
| Total Municipal Clerk | <u>\$130,010</u> | <u>\$112,767</u> | <u>\$17,243</u> |

(continued)

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (Continued)
For the Year Ended December 31, 2021

| | Budgeted Amount | | Variance Positive (Negative) |
|--|--------------------|------------------|------------------------------------|
| | Final | Actual | |
| Miscellaneous | | | |
| Personal Services | \$31,239 | \$22,728 | \$8,511 |
| Contractual Services | 213,873 | 74,495 | 139,378 |
| Total Miscellaneous | <u>245,112</u> | <u>97,223</u> | <u>147,889</u> |
| <i>Total General Government</i> | <u>4,369,841</u> | <u>3,455,083</u> | <u>914,758</u> |
| Security of Persons and Property | | | |
| Street Lighting | | | |
| Contractual Services | 106,164 | 92,690 | 13,474 |
| Materials and Supplies | 750 | 0 | 750 |
| Total Security of Persons and Property | <u>106,914</u> | <u>92,690</u> | <u>14,224</u> |
| Leisure Time Activities | | | |
| Contractual Services | 59,900 | 25,497 | 34,403 |
| <i>Total Leisure Time Activities</i> | <u>59,900</u> | <u>25,497</u> | <u>34,403</u> |
| Public Health Services | | | |
| Contractual Services | 231,008 | 228,507 | 2,501 |
| <i>Total Public Health Services</i> | <u>231,008</u> | <u>228,507</u> | <u>2,501</u> |
| Community Environment | | | |
| Development Department | | | |
| Personal Services | 161,159 | 156,735 | 4,424 |
| Contractual Services | 249,689 | 209,569 | 40,120 |
| Materials and Supplies | 1,500 | 689 | 811 |
| Total Development Department | <u>412,348</u> | <u>366,993</u> | <u>45,355</u> |
| Building Inspection | | | |
| Personal Services | 229,951 | 213,704 | 16,247 |
| Contractual Services | 357,300 | 294,052 | 63,248 |
| Materials and Supplies | 2,960 | 2,866 | 94 |
| Total Building Inspection | <u>\$590,211</u> | <u>\$510,622</u> | <u>\$79,589</u> |

(continued)

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (Continued)
For the Year Ended December 31, 2021

| | Budgeted Amount | Actual | Variance Positive (Negative) |
|---|---------------------|---------------------|------------------------------------|
| | Final | | |
| Planning and Zoning | | | |
| Personal Services | \$277,113 | \$239,161 | \$37,952 |
| Contractual Services | 66,407 | 15,937 | 50,470 |
| Materials and Supplies | 5,223 | 3,124 | 2,099 |
| Total Planning and Zoning | <u>348,743</u> | <u>258,222</u> | <u>90,521</u> |
| <i>Total Community Environment</i> | <u>1,351,302</u> | <u>1,135,837</u> | <u>215,465</u> |
| <i>Total Expenditures</i> | <u>6,118,965</u> | <u>4,937,614</u> | <u>1,181,351</u> |
| <i>Excess of Revenues Over Expenditures</i> | <u>5,894,792</u> | <u>8,122,576</u> | <u>2,227,784</u> |
| Other Financing Sources (Use) | | | |
| Proceeds from the Sale of Capital Assets | 100,000 | 0 | (100,000) |
| Advances In | 326,000 | 176,000 | (150,000) |
| Advances Out | (330,000) | (330,000) | 0 |
| Transfers Out | (7,895,984) | (6,281,884) | 1,614,100 |
| <i>Total Other Financing Sources (Use)</i> | <u>(7,799,984)</u> | <u>(6,435,884)</u> | <u>1,364,100</u> |
| <i>Net Change in Fund Balance</i> | (1,905,192) | 1,686,692 | 3,591,884 |
| Fund Balance at Beginning of Year | 12,008,833 | 12,008,833 | 0 |
| Prior Year Encumbrances Appropriated | <u>337,205</u> | <u>337,205</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u>\$10,440,846</u> | <u>\$14,032,730</u> | <u>\$3,591,884</u> |

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

Permanent Fund

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|--|---|--|-------------------------------|--|
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$2,225,022 | \$4,437,529 | \$2,842 | \$6,665,393 |
| Cash and Cash Equivalents in with Fiscal Agents | 0 | 630,668 | 0 | 630,668 |
| Receivables: | | | | |
| Permissive Motor Vehicle Registration Fees | 0 | 86,584 | 0 | 86,584 |
| Payments in Lieu of Taxes | 0 | 733,948 | 0 | 733,948 |
| Accounts | 19,248 | 0 | 0 | 19,248 |
| Intergovernmental | 49,009 | 0 | 0 | 49,009 |
| Materials and Supplies Inventory | 16,094 | 0 | 0 | 16,094 |
| Prepaid Items | 12,138 | 0 | 0 | 12,138 |
| Restricted Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | 0 | 0 | 1,545 | 1,545 |
| <i>Total Assets</i> | <u>\$2,321,511</u> | <u>\$5,888,729</u> | <u>\$4,387</u> | <u>\$8,214,627</u> |
| Liabilities | | | | |
| Accrued Wages and Benefits | \$4,377 | \$0 | \$0 | \$4,377 |
| Accounts Payable | 5,657 | 0 | 0 | 5,657 |
| Retainage Payable | 0 | 25,243 | 0 | 25,243 |
| Intergovernmental Payable | 0 | 23,026 | 0 | 23,026 |
| Unearned Revenue | 1,160,537 | 0 | 0 | 1,160,537 |
| Interfund Payable | 30,000 | 400,000 | 0 | 430,000 |
| <i>Total Liabilities</i> | <u>1,200,571</u> | <u>448,269</u> | <u>0</u> | <u>1,648,840</u> |
| Deferred Inflows of Resources | | | | |
| Payment in Lieu of Taxes | 0 | 733,948 | 0 | 733,948 |
| Unavailable Revenue | 32,413 | 60,113 | 0 | 92,526 |
| <i>Total Deferred Inflows of Resources</i> | <u>32,413</u> | <u>794,061</u> | <u>0</u> | <u>826,474</u> |
| Fund Balances | | | | |
| Fund Balances: | | | | |
| Nonspendable | 28,232 | 0 | 1,545 | 29,777 |
| Restricted | 342,217 | 2,271,738 | 2,842 | 2,616,797 |
| Committed | 718,078 | 2,715,762 | 0 | 3,433,840 |
| Unassigned (Deficit) | 0 | (341,101) | 0 | (341,101) |
| <i>Total Fund Balances</i> | <u>1,088,527</u> | <u>4,646,399</u> | <u>4,387</u> | <u>5,739,313</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$2,321,511</u> | <u>\$5,888,729</u> | <u>\$4,387</u> | <u>\$8,214,627</u> |

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

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|---|---|--|-------------------------------|--|
| Revenues | | | | |
| Permissive Motor Vehicle Registration Fees | \$0 | \$175,195 | \$0 | \$175,195 |
| Charges for Services | 178,518 | 0 | 0 | 178,518 |
| Licenses and Permits | 169,345 | 0 | 0 | 169,345 |
| Impact Fees | 0 | 1,012,696 | 0 | 1,012,696 |
| Fines and Forfeitures | 7,949 | 0 | 0 | 7,949 |
| Intergovernmental | 130,811 | 0 | 0 | 130,811 |
| Interest | 25 | 371 | 0 | 396 |
| Payments in Lieu of Taxes | 0 | 722,274 | 0 | 722,274 |
| Contributions and Donations | 400 | 0 | 0 | 400 |
| Other | 25,797 | 205,000 | 0 | 230,797 |
| <i>Total Revenues</i> | <u>512,845</u> | <u>2,115,536</u> | <u>0</u> | <u>2,628,381</u> |
| Expenditures | | | | |
| Current: | | | | |
| General Government | 13,252 | 0 | 0 | 13,252 |
| Security of Persons and Property | 4,833 | 0 | 0 | 4,833 |
| Public Health Services | 0 | 0 | 0 | 0 |
| Transportation | 65,413 | 0 | 0 | 65,413 |
| Leisure Time Activities | 756,364 | 0 | 0 | 756,364 |
| Community Environment | 0 | 0 | 0 | 0 |
| Utilities | 0 | 0 | 0 | 0 |
| Capital Outlay | 45,131 | 486,361 | 0 | 531,492 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>884,993</u> | <u>486,361</u> | <u>0</u> | <u>1,371,354</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(372,148)</u> | <u>1,629,175</u> | <u>0</u> | <u>1,257,027</u> |
| Other Financing Sources (Use) | | | | |
| Proceeds from the Sale of Capital Assets | 0 | 0 | 0 | 0 |
| Inception of a Capital Lease | 0 | 0 | 0 | 0 |
| Transfers In | 515,131 | 50,000 | 0 | 565,131 |
| Transfers Out | 0 | (703,520) | 0 | (703,520) |
| <i>Total Other Financing Sources (Use)</i> | <u>515,131</u> | <u>(653,520)</u> | <u>0</u> | <u>(138,389)</u> |
| <i>Net Changes in Fund Balances</i> | 142,983 | 975,655 | 0 | 1,118,638 |
| Fund Balances at Beginning of Year | <u>945,544</u> | <u>3,670,744</u> | <u>4,387</u> | <u>4,620,675</u> |
| <i>Fund Balances at End of Year</i> | <u><u>\$1,088,527</u></u> | <u><u>\$4,646,399</u></u> | <u><u>\$4,387</u></u> | <u><u>\$5,739,313</u></u> |

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

The following are reported as special revenue funds:

Major Special Revenue Funds:

Police Fund - To account for property taxes and transfers restricted to pay for police protection.

Street Fund - To account for the portion of state gasoline tax and motor vehicle registration fees restricted for maintenance and repair of dedicated streets within the City.

Nonmajor Special Revenue Funds:

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

Parks and Recreation Fund - To account for the revenue received from charges for services, donations, and transfers from the General Fund committed to provide leisure time activities for the citizens of the City.

Computer Fund - To account for the receipt and disbursement of computer funds restricted for the clerk of courts office.

Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund - The OMVI Enforcement and Education Fund is created as authorized per section 4511.99, Ohio Revised Code. To account for restricted funds to be used by the City for informing the public of the laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Law Enforcement Assistance Fund - To account for funds received from the Attorney General that are restricted to pay for reimbursements for continuing professional training programs for peace officers and troopers as established by section 109.802, Ohio Revised Code.

Law Enforcement Trust Fund - To account for seized contraband and intergovernmental receipts restricted for law enforcement purposes as established by section 2981.13, Ohio Revised Code.

Mandatory Drug Law Enforcement Fund - To account for fine monies collected and restricted for subsidizing law enforcement efforts that pertain to drug offenses.

Immobilization Fund - To account for the deposit of restricted fees and intergovernmental receipts received by the police department as a result of the immobilization of motor vehicles.

Urban Forestry Fund - To account for committed funds which are received from developers for the costs of planting trees.

Community Development Block Grant Revolving Loan Fund - To account for restricted federal grant monies received and expenditures incurred associated with commercial development projects.

(continued)

SPECIAL REVENUE FUNDS (Continued)

Indigent Drivers Interlock and Alcohol Monitoring Fund - To account for restricted driver license reinstatement fees collected and disbursed by the Ohio Department of Public Safety to be used for an immobilizing or disabling device, including a certified ignition interlock device, or an alcohol monitoring device used by an offender or juvenile offender who is ordered to use the device and determined by a county, juvenile, or municipal court judge not to have the means to pay for the person's use of the device. No budgetary schedule was presented because no activity occurred during 2020.

American Rescue Plan Fund - To account for restricted federal grant monies which will provide additional relief to address the continued impact of COVID-19 (i.e., coronavirus disease 2019) on the economy, public health, state and local governments, individuals, and businesses.

Ohio EPA Volkswagen Mitigation Fund - To account for state grant and other local monies for electric vehicle infrastructure improvements.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2021

| | Budgeted Amount | | Variance Positive (Negative) |
|--|--------------------|--------------------|------------------------------------|
| | Final | Actual | |
| Revenues | | | |
| Property Taxes | \$1,974,000 | \$1,964,000 | (\$10,000) |
| Charges for Services | 110,825 | 107,502 | (3,323) |
| Intergovernmental | 221,248 | 223,259 | 2,011 |
| Contributions and Donations | 150 | 100 | (50) |
| Other | 50,050 | 65,948 | 15,898 |
| <i>Total Revenues</i> | <u>2,356,273</u> | <u>2,360,809</u> | <u>4,536</u> |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Personal Services | 6,215,393 | 5,680,097 | 535,296 |
| Contractual Services | 646,891 | 539,872 | 107,019 |
| Materials and Supplies | 259,550 | 226,616 | 32,934 |
| Capital Outlay | 331,503 | 329,482 | 2,021 |
| <i>Total Expenditures</i> | <u>7,453,337</u> | <u>6,776,067</u> | <u>677,270</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(5,097,064)</u> | <u>(4,415,258)</u> | <u>681,806</u> |
| Other Financing Sources | | | |
| Proceeds from the Sale of Capital Assets | 0 | 14,310 | 14,310 |
| Transfers In | 4,870,000 | 4,225,000 | (645,000) |
| <i>Total Other Financing Sources</i> | <u>4,870,000</u> | <u>4,239,310</u> | <u>(630,690)</u> |
| <i>Net Change in Fund Balance</i> | (227,064) | (175,948) | 51,116 |
| Fund Balance at Beginning of Year | 678,486 | 678,486 | 0 |
| Prior Year Encumbrances Appropriated | 172,446 | 172,446 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$623,868</u> | <u>\$674,984</u> | <u>\$51,116</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|--------------------|------------------|------------------------------------|
| Revenues | | | |
| Permissive Motor Vehicle Registration Fees | \$95,000 | \$114,926 | \$19,926 |
| Intergovernmental | 1,672,903 | 1,217,125 | (455,778) |
| Interest | 750 | 104 | (646) |
| Other | 0 | 37,202 | 37,202 |
| <i>Total Revenues</i> | <u>1,768,653</u> | <u>1,369,357</u> | <u>(399,296)</u> |
| Expenditures | | | |
| Current: | | | |
| Transportation | | | |
| Street | | | |
| Personal Services | 583,152 | 525,290 | 57,862 |
| Contractual Services | 1,631,404 | 1,335,113 | 296,291 |
| Materials and Supplies | 214,500 | 194,012 | 20,488 |
| Capital Outlay | 1,038,062 | 285,446 | 752,616 |
| <i>Total Expenditures</i> | <u>3,467,118</u> | <u>2,339,861</u> | <u>1,127,257</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(1,698,465)</u> | <u>(970,504)</u> | <u>727,961</u> |
| Other Financing Sources | | | |
| Transfers In | 1,525,000 | 900,000 | (625,000) |
| <i>Total Other Financing Sources</i> | <u>1,525,000</u> | <u>900,000</u> | <u>(625,000)</u> |
| <i>Net Change in Fund Balance</i> | (173,465) | (70,504) | 102,961 |
| Fund Balance at Beginning of Year | 933,113 | 933,113 | 0 |
| Prior Year Encumbrances Appropriated | 84,333 | 84,333 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$843,981</u> | <u>\$946,942</u> | <u>\$102,961</u> |

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

| | State Highway | Parks and Recreation | Computer | Operation of a Motor Vehicle Under the Influence Enforcement and Education | Law Enforcement Assistance | American Rescue Plan |
|--|------------------|-------------------------|-----------------|---|----------------------------------|----------------------------|
| Assets | | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$282,502 | \$334,294 | \$26,932 | \$8,359 | \$3,665 | \$1,160,537 |
| Receivables: | | | | | | |
| Accounts | 0 | 18,290 | 558 | 400 | 0 | 0 |
| Intergovernmental | 48,164 | 0 | 0 | 0 | 845 | 0 |
| Materials and Supplies Inventory | 0 | 16,094 | 0 | 0 | 0 | 0 |
| Prepaid Items | 887 | 8,680 | 2,571 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$331,553</u> | <u>\$377,358</u> | <u>\$30,061</u> | <u>\$8,759</u> | <u>\$4,510</u> | <u>\$1,160,537</u> |
| Liabilities | | | | | | |
| Accrued Wages and Benefits | \$213 | \$4,164 | \$0 | \$0 | \$0 | \$0 |
| Accounts Payable | 1,296 | 1,115 | 3,246 | 0 | 0 | 0 |
| Unearned Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Interfund Loan Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>1,509</u> | <u>5,279</u> | <u>3,246</u> | <u>0</u> | <u>0</u> | <u>1,160,537</u> |
| Deferred Inflows of Resources | | | | | | |
| Unavailable Revenue | 32,413 | 0 | 0 | 0 | 0 | 0 |
| Fund Balances | | | | | | |
| Nonspendable | 887 | 24,774 | 2,571 | 0 | 0 | 0 |
| Restricted | 296,744 | 0 | 24,244 | 8,759 | 4,510 | 0 |
| Committed | 0 | 347,305 | 0 | 0 | 0 | 0 |
| <i>Total Fund Balances</i> | <u>297,631</u> | <u>372,079</u> | <u>26,815</u> | <u>8,759</u> | <u>4,510</u> | <u>0</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$331,553</u> | <u>\$377,358</u> | <u>\$30,061</u> | <u>\$8,759</u> | <u>\$4,510</u> | <u>\$1,160,537</u> |

| Law Enforcement Trust | Mandatory Drug Law Enforcement | Immobilization | Urban Forestry | Community Development Block Grant Revolving Loan | Ohio EPA Volkswagen Mitigation | Indigent Drivers Interlock and Alcohol Monitoring | Total Nonmajor Special Revenue Funds |
|-----------------------|--------------------------------|----------------|------------------|--|--------------------------------|---|--------------------------------------|
| \$1,885 | \$692 | \$2,856 | \$370,773 | \$372 | \$30,000 | \$2,155 | \$2,225,022 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,248 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 49,009 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,094 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,138 |
| <u>\$1,885</u> | <u>\$692</u> | <u>\$2,856</u> | <u>\$370,773</u> | <u>\$372</u> | <u>\$30,000</u> | <u>\$2,155</u> | <u>\$2,321,511</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,377 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,657 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,160,537 |
| 0 | 0 | 0 | 0 | 0 | 30,000 | 0 | 30,000 |
| 0 | 0 | 0 | 0 | 0 | 30,000 | 0 | 1,200,571 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 32,413 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,232 |
| 1,885 | 692 | 2,856 | 0 | 372 | 0 | 2,155 | 342,217 |
| 0 | 0 | 0 | 370,773 | 0 | 0 | 0 | 718,078 |
| 1,885 | 692 | 2,856 | 370,773 | 372 | 0 | 2,155 | 1,088,527 |
| <u>\$1,885</u> | <u>\$692</u> | <u>\$2,856</u> | <u>\$370,773</u> | <u>\$372</u> | <u>\$30,000</u> | <u>\$2,155</u> | <u>\$2,321,511</u> |

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

| | State Highway | Parks and Recreation | Computer | Operation of a Motor Vehicle Under the Influence Enforcement and Education | Law Enforcement Assistance |
|---|------------------|-------------------------|-----------------|---|----------------------------------|
| Revenues | | | | | |
| Charges for Services | \$0 | \$178,518 | \$0 | \$0 | \$0 |
| Licenses and Permits | 0 | 0 | 0 | 0 | 0 |
| Fines and Forfeitures | 0 | 0 | 6,488 | 1,461 | 0 |
| Intergovernmental | 99,656 | 0 | 0 | 0 | 845 |
| Interest | 25 | 0 | 0 | 0 | 0 |
| Contributions and Donations | 0 | 400 | 0 | 0 | 0 |
| Other | 8 | 25,789 | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>99,689</u> | <u>204,707</u> | <u>6,488</u> | <u>1,461</u> | <u>845</u> |
| Expenditures | | | | | |
| Current: | | | | | |
| General Government | 0 | 0 | 13,252 | 0 | 0 |
| Security of Persons and Property | 0 | 0 | 0 | 33 | 0 |
| Transportation | 65,413 | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 0 | 678,469 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>65,413</u> | <u>678,469</u> | <u>13,252</u> | <u>33</u> | <u>0</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>34,276</u> | <u>(473,762)</u> | <u>(6,764)</u> | <u>1,428</u> | <u>845</u> |
| Other Financing Sources | | | | | |
| Transfers In | 0 | 500,000 | 0 | 0 | 0 |
| <i>Total Other Financing Sources</i> | <u>0</u> | <u>500,000</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Net Changes in Fund Balances</i> | 34,276 | 26,238 | (6,764) | 1,428 | 845 |
| Fund Balances at Beginning of Year | <u>263,355</u> | <u>345,841</u> | <u>33,579</u> | <u>7,331</u> | <u>3,665</u> |
| <i>Fund Balances at End of Year</i> | <u>\$297,631</u> | <u>\$372,079</u> | <u>\$26,815</u> | <u>\$8,759</u> | <u>\$4,510</u> |

| <u>Law Enforcement Trust</u> | <u>Mandatory Drug Law Enforcement</u> | <u>Immobilization</u> | <u>Urban Forestry</u> | <u>Community Development Block Grant Revolving Loan</u> | <u>Indigent Drivers Interlock and Alcohol Monitoring</u> | <u>Ohio EPA Volkswagen Mitigation</u> | <u>Total Nonmajor Special Revenue Funds</u> |
|------------------------------|---------------------------------------|-----------------------|-----------------------|---|--|---------------------------------------|---|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$178,518 |
| 0 | 0 | 0 | 169,345 | 0 | 0 | 0 | 169,345 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,949 |
| 0 | 0 | 310 | 0 | 0 | 0 | 30,000 | 130,811 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 400 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,797 |
| <u>0</u> | <u>0</u> | <u>310</u> | <u>169,345</u> | <u>0</u> | <u>0</u> | <u>30,000</u> | <u>512,845</u> |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,252 |
| 4,800 | 0 | 0 | 0 | 0 | 0 | 0 | 4,833 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,413 |
| 0 | 0 | 0 | 77,895 | 0 | 0 | 0 | 756,364 |
| 0 | 0 | 0 | 0 | 0 | 0 | 45,131 | 45,131 |
| <u>4,800</u> | <u>0</u> | <u>0</u> | <u>77,895</u> | <u>0</u> | <u>0</u> | <u>45,131</u> | <u>884,993</u> |
| <u>(4,800)</u> | <u>0</u> | <u>310</u> | <u>91,450</u> | <u>0</u> | <u>0</u> | <u>(15,131)</u> | <u>(372,148)</u> |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>15,131</u> | <u>515,131</u> |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>15,131</u> | <u>515,131</u> |
| <u>(4,800)</u> | <u>0</u> | <u>310</u> | <u>91,450</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>142,983</u> |
| <u>6,685</u> | <u>692</u> | <u>2,546</u> | <u>279,323</u> | <u>372</u> | <u>2,155</u> | <u>0</u> | <u>945,544</u> |
| <u>\$1,885</u> | <u>\$692</u> | <u>\$2,856</u> | <u>\$370,773</u> | <u>\$372</u> | <u>\$2,155</u> | <u>\$0</u> | <u>\$1,088,527</u> |

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City of Pickerington, 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

| | Final Budget | Actual | Variance Positive (Negative) |
|--------------------------------------|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Intergovernmental | \$91,000 | \$98,686 | \$7,686 |
| Interest | 125 | 25 | (100) |
| Other | 0 | 868 | 868 |
| <i>Total Revenues</i> | <u>91,125</u> | <u>99,579</u> | <u>8,454</u> |
| Expenditures | | | |
| Current: | | | |
| Transportation | | | |
| State Highway | | | |
| Personal Services | 16,517 | 11,164 | 5,353 |
| Contractual Services | 17,934 | 16,034 | 1,900 |
| Materials and Supplies | 61,615 | 50,350 | 11,265 |
| <i>Total Expenditures</i> | <u>96,066</u> | <u>77,548</u> | <u>18,518</u> |
| <i>Net Change in Fund Balance</i> | (4,941) | 22,031 | 26,972 |
| Fund Balance at Beginning of Year | 248,714 | 248,714 | 0 |
| Prior Year Encumbrances Appropriated | <u>10,549</u> | <u>10,549</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$254,322</u></u> | <u><u>\$281,294</u></u> | <u><u>\$26,972</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Parks and Recreation Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Charges for Services | \$163,000 | \$178,518 | \$15,518 |
| Contributions and Donations | 0 | 400 | 400 |
| Other | 2,200 | 10,052 | 7,852 |
| <i>Total Revenues</i> | <u>165,200</u> | <u>188,970</u> | <u>23,770</u> |
| Expenditures | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Parks and Recreation | | | |
| Personal Services | 523,495 | 381,260 | 142,235 |
| Contractual Services | 303,575 | 206,240 | 97,335 |
| Materials and Supplies | 79,042 | 65,702 | 13,340 |
| Capital Outlay | 70,000 | 52,372 | 17,628 |
| <i>Total Expenditures</i> | <u>976,112</u> | <u>705,574</u> | <u>270,538</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(810,912)</u> | <u>(516,604)</u> | <u>294,308</u> |
| Other Financing Sources | | | |
| Transfers In | 762,000 | 500,000 | (262,000) |
| <i>Total Other Financing Sources</i> | <u>762,000</u> | <u>500,000</u> | <u>(262,000)</u> |
| <i>Net Change in Fund Balance</i> | (48,912) | (16,604) | 32,308 |
| Fund Balance at Beginning of Year | 330,941 | 330,941 | 0 |
| Prior Year Encumbrances Appropriated | 15,541 | 15,541 | 0 |
| <i>Fund Balance at End of Year</i> | <u><u>\$297,570</u></u> | <u><u>\$329,878</u></u> | <u><u>\$32,308</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Computer Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--------------------------------------|-----------------|-----------------|------------------------------------|
| Revenues | | | |
| Fines and Forfeitures | \$10,000 | \$6,244 | (\$3,756) |
| Expenditures | | | |
| Current: | | | |
| General Government | | | |
| Computer | | | |
| Contractual Services | 9,883 | 8,793 | 1,090 |
| Materials and Supplies | 500 | 0 | 500 |
| Capital Outlay | 25,000 | 1,593 | 23,407 |
| <i>Total Expenditures</i> | <u>35,383</u> | <u>10,386</u> | <u>24,997</u> |
| <i>Net Change in Fund Balance</i> | (25,383) | (4,142) | 21,241 |
| Fund Balance at Beginning of Year | 30,736 | 30,736 | 0 |
| Prior Year Encumbrances Appropriated | <u>33</u> | <u>33</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u>\$5,386</u> | <u>\$26,627</u> | <u>\$21,241</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------------|-----------------------|------------------------------------|
| Revenues | | | |
| Fines and Forfeitures | \$1,000 | \$1,086 | \$86 |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Operation of a Motor Vehicle Under the Influence Enforcement and Education | | | |
| Contractual Services | 500 | 0 | 500 |
| Materials and Supplies | 1,500 | 0 | 1,500 |
| <i>Total Expenditures</i> | <u>2,000</u> | <u>33</u> | <u>1,967</u> |
| <i>Net Change in Fund Balance</i> | (1,000) | 1,053 | 2,053 |
| Fund Balance at Beginning of Year | <u>7,306</u> | <u>7,306</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$6,306</u></u> | <u><u>\$8,359</u></u> | <u><u>\$2,053</u></u> |

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (Non-GAAP Basis) and Actual
 Law Enforcement Assistance Fund
 For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|---------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Law Enforcement Assistance | | | |
| Personal Services | 3,665 | 0 | 3,665 |
| <i>Net Change in Fund Balance</i> | (3,665) | 0 | 3,665 |
| Fund Balance at Beginning of Year | 3,665 | 3,665 | 0 |
| <i>Fund Balance at End of Year</i> | \$0 | \$3,665 | \$3,665 |

City of Pickerington, 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

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|---------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | 0 | 0 | 0 |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Law Enforcement Trust | | | |
| Materials and Supplies | 4,800 | 4,800 | 0 |
| <i>Net Change in Fund Balance</i> | (4,800) | (4,800) | 0 |
| Fund Balance at Beginning of Year | 6,685 | 6,685 | 0 |
| <i>Fund Balance at End of Year</i> | \$1,885 | \$1,885 | \$0 |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Mandatory Drug Law Enforcement Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|--------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property | | | |
| Mandatory Drug Law Enforcement | | | |
| Materials and Supplies | 692 | 0 | 692 |
| <i>Net Change in Fund Balance</i> | (692) | 0 | 692 |
| Fund Balance at Beginning of Year | 692 | 692 | 0 |
| <i>Fund Balance at End of Year</i> | \$0 | \$692 | \$692 |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Immobilization Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|----------------|------------------------------------|
| Revenues | | | |
| Intergovernmental | \$1,200 | \$310 | (\$890) |
| Expenditures | | | |
| Current: | | | |
| Security of Persons and Property Immobilization | | | |
| Materials and Supplies | 1,500 | 0 | 1,500 |
| <i>Net Change in Fund Balance</i> | (300) | 310 | 610 |
| Fund Balance at Beginning of Year | 2,546 | 2,546 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$2,246</u> | <u>\$2,856</u> | <u>\$610</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Urban Forestry Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--------------------------------------|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Licenses and Permits | \$102,147 | \$170,006 | \$67,859 |
| Expenditures | | | |
| Current: | | | |
| Leisure Time Activities | | | |
| Urban Forestry | | | |
| Contractual Services | 87,125 | 79,089 | 8,036 |
| <i>Total Expenditures</i> | <u>87,125</u> | <u>79,089</u> | <u>8,036</u> |
| <i>Net Change in Fund Balance</i> | 15,022 | 90,917 | 75,895 |
| Fund Balance at Beginning of Year | 276,102 | 276,102 | 0 |
| Prior Year Encumbrances Appropriated | <u>2,560</u> | <u>2,560</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$293,684</u></u> | <u><u>\$369,579</u></u> | <u><u>\$75,895</u></u> |

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (Non-GAAP Basis) and Actual
 Community Development Block Grant Revolving Loan Fund
 For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|--------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| Current: | | | |
| Community Environment | | | |
| Community Development Block Grant Revolving Loan | | | |
| Contractual Services | 370 | 0 | 370 |
| <i>Net Change in Fund Balance</i> | (370) | 0 | 370 |
| Fund Balance at Beginning of Year | 370 | 370 | 0 |
| <i>Fund Balance at End of Year</i> | \$0 | \$370 | \$370 |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio EPA Volkswagen Mitigation Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|--------------------------|------------------------|------------------------------------|
| Revenues | | | |
| Intergovernmental | \$0 | \$30,000 | \$30,000 |
| <i>Total Revenues</i> | <u>0</u> | <u>30,000</u> | <u>30,000</u> |
| Expenditures | | | |
| Current: | | | |
| Transportation | | | |
| Capital Outlay | 50,000 | 45,131 | 4,869 |
| <i>Total Expenditures</i> | <u>50,000</u> | <u>45,131</u> | <u>4,869</u> |
| <i>Excess of Revenues Under Expenditures</i> | (50,000) | (15,131) | 34,869 |
| Other Financing Sources | | | |
| Transfers In | 0 | 15,131 | 15,131 |
| Advances In | 0 | 30,000 | 30,000 |
| <i>Total Other Financing Sources</i> | <u>0</u> | <u>45,131</u> | <u>45,131</u> |
| <i>Net Change in Fund Balance</i> | (50,000) | 30,000 | 80,000 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>(\$50,000)</u></u> | <u><u>\$30,000</u></u> | <u><u>\$80,000</u></u> |

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

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-------------------|---------------------------|------------------------------------|
| Revenues | | | |
| Intergovernmental | \$0 | \$1,160,537 | \$1,160,537 |
| <i>Total Revenues</i> | <u>0</u> | <u>1,160,537</u> | <u>1,160,537</u> |
| Expenditures | | | |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Net Change in Fund Balance</i> | 0 | 1,160,537 | 1,160,537 |
| Fund Balance at Beginning of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$0</u></u> | <u><u>\$1,160,537</u></u> | <u><u>\$1,160,537</u></u> |

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DEBT SERVICE FUND

Debt Service Funds are used to account for and report financial resources, and the accumulation of resources, that are restricted, committed, or assigned to expenditures for principal and interest on general obligation debt.

The following is included in the debt service fund:

Major Debt Service Fund:

Debt Service Fund - To account for revenue restricted for the retirement of principal, interest, and related costs for general obligation bonds, general obligation refunding bonds, and loans.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2021

| | Final | Actual | Variance Positive (Negative) |
|--|------------------------|------------------------|------------------------------------|
| | \$0 | \$0 | \$0 |
| Revenues | | | |
| Expenditures | | | |
| Debt Service: | | | |
| Refunded Notes | 4,000,000 | 4,000,000 | 0 |
| Refunded Bonds | 3,100,000 | 3,100,000 | 0 |
| Principal Retirement | 745,000 | 745,000 | 0 |
| Interest and Fiscal Charges | 345,083 | 330,235 | 14,848 |
| Issuance Costs | 110,000 | 76,995 | 33,005 |
| <i>Total Expenditures</i> | <u>8,300,083</u> | <u>8,252,230</u> | <u>47,853</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(8,300,083)</u> | <u>(8,252,230)</u> | <u>47,853</u> |
| Other Financing Sources | | | |
| General Obligation Refunding Bonds Issued | 2,975,000 | 2,935,000 | (40,000) |
| Premium on General Obligation Bond Issuance | 35,000 | 34,342 | (658) |
| Bond Anticipation Notes Issued | 4,000,000 | 4,000,000 | 0 |
| Transfers In | 1,134,108 | 1,180,148 | 46,040 |
| <i>Total Other Financing Sources</i> | <u>8,144,108</u> | <u>8,149,490</u> | <u>5,382</u> |
| <i>Net Change in Fund Balance</i> | <u>(155,975)</u> | <u>(102,740)</u> | <u>53,235</u> |
| Fund Balance at Beginning of Year | <u>189,862</u> | <u>189,862</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$33,887</u></u> | <u><u>\$87,122</u></u> | <u><u>\$53,235</u></u> |

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

Major Capital Projects Funds:

Community Economic Development Improvements Fund - To account for the issuance and sale of notes in the anticipation of the issuance of bonds, for the purpose of paying the costs associated with the acquisition of real property for housing development, economic development, and job creation within the City.

Nonmajor Capital Projects Funds:

State Route 256 Highway Fund - To account for the permissive motor vehicle registration fees restricted for expenditures related to the widening and improvement of State Route 256.

Street Impact Fee Fund - To account for the committed street impact fee revenues and expenditures related to street capital improvement projects.

Park Capital Improvement Fund - To account for building permit monies committed for capital improvements to the City's parks. No budgetary schedule was presented because no activity occurred during 2020.

Police Impact Fee Fund - To account for committed police impact fee revenues and expenditures associated with the building and maintenance of the police station.

Street Construction Fund - To account for restricted revenues and expenditures associated with street construction projects.

Diley/Refugee Roads Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements within the designated area.

Tax Increment Financing Agreement Equity Construction Fund - A tax increment financing agreement to account for payment in lieu of taxes received from Fairfield County and directly distributed to the developer to retire debt issued by the developer for the construction of private improvements including three to five office buildings, a strip center of retail stores, and an outlot development consisting of two to three buildings.

Street Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Sidewalk Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Park Impact Fee Fund - To account for park impact fee revenues committed by the City for expenditures related to park capital improvements.

Municipal Facility Impact Fee Fund - To account for municipal facility impact fee revenues committed by the City for expenditures related to municipal facility capital improvements.

CAPITAL PROJECTS FUNDS (Continued)

(continued)

Ohio Health Medical Office Building Tax Increment Financing Fund - A tax increment financing agreement with Ohio Health restricted for the purpose of constructing a left turn lane and a right turn lane and to install traffic signals at the intersection of Refugee Road and the Stonecreek Drive Extension.

State Route 256 Municipal Public Improvement Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements from the northern boundary of State Route 256 to the intersection of State Route 256 and Refugee Road.

Hill/Diley Roads Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements within the designated area.

Safe Routes to Schools Fund – This fund receives restricted grant money and transfers in to improve infrastructure around the various school districts within the corporate limits.

Courtight Municipal Improvement Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements within the designated area.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Economic Development Improvements Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-----------------|------------------------------------|
| Revenues | | | |
| Other | \$18,000 | \$17,960 | (\$40) |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Community Economic Development Improvements | | | |
| Contractual Services | 68,009 | 23,203 | 44,806 |
| <i>Total Expenditures</i> | <u>68,009</u> | <u>23,203</u> | <u>44,806</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(50,009)</u> | <u>(5,243)</u> | <u>44,766</u> |
| Other Financing Sources (Uses) | | | |
| Transfers In | 85,000 | 85,000 | 0 |
| Transfers Out | (44,875) | (44,875) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>40,125</u> | <u>40,125</u> | <u>0</u> |
| <i>Net Change in Fund Balance</i> | (9,884) | 34,882 | 44,766 |
| Fund Balance at Beginning of Year | 16,588 | 16,588 | 0 |
| Prior Year Encumbrances Appropriated | 259 | 259 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$6,963</u> | <u>\$51,729</u> | <u>\$44,766</u> |

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City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2021

| | <u>State Route 256 Highway</u> | <u>Street Impact Fee</u> | <u>Police Impact Fee</u> | <u>Street Construction</u> |
|--|--|----------------------------------|----------------------------------|--------------------------------|
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$378,075 | \$432,185 | \$239,187 | \$61,505 |
| Cash and Cash Equivalents with Fiscal Agents | 0 | 0 | 0 | 0 |
| Receivables: | | | | |
| Permissive Motor Vehicle Registration Fees | 86,584 | 0 | 0 | 0 |
| Payments in Lieu of Taxes | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Assets</i> | <u>\$464,659</u> | <u>\$432,185</u> | <u>\$239,187</u> | <u>\$61,505</u> |
| Liabilities | | | | |
| Retainage Payable | \$0 | \$0 | \$0 | \$0 |
| Interfund Payable | 0 | 0 | 0 | 0 |
| Intergovernmental Payable | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Liabilities</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Deferred Inflows of Resources | | | | |
| Payment in Lieu of Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenue | <u>60,113</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Deferred Inflows of Resources</i> | <u>60,113</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Fund Balances | | | | |
| Restricted | 404,546 | 0 | 0 | 61,505 |
| Committed | 0 | 432,185 | 239,187 | 0 |
| Unassigned (Deficit) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Fund Balances (Deficit)</i> | <u>404,546</u> | <u>432,185</u> | <u>239,187</u> | <u>61,505</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$464,659</u> | <u>\$432,185</u> | <u>\$239,187</u> | <u>\$61,505</u> |

| Tax Increment Financing Agreement Equity Construction | Street Improvement Trust | Sidewalk Improvement Trust | Park Impact Fee | Municipal Facility Impact Fee |
|---|--------------------------------|----------------------------------|-----------------------|--|
| \$0 | \$401,267 | \$1,720 | \$1,038,791 | \$602,612 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 76,120 | 0 | 0 | 0 | 0 |
| <u>\$76,120</u> | <u>\$401,267</u> | <u>\$1,720</u> | <u>\$1,038,791</u> | <u>\$602,612</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 0 |
| 964 | 0 | 0 | 0 | 0 |
| <u>964</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 76,120 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| <u>76,120</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 401,267 | 1,720 | 1,038,791 | 602,612 |
| (964) | 0 | 0 | 0 | 0 |
| <u>(964)</u> | <u>401,267</u> | <u>1,720</u> | <u>1,038,791</u> | <u>602,612</u> |
| <u>\$76,120</u> | <u>\$401,267</u> | <u>\$1,720</u> | <u>\$1,038,791</u> | <u>\$602,612</u> |

(continued)

City of Pickerington, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds (Continued)
December 31, 2021

| | Ohio Health Medical Office Building Tax Increment Financing | Hill/Diley Roads Tax Increment Financing | State Route 256 Municipal Public Improvement Tax Increment Financing | Diley/Refugee Road Tax Increment Financing |
|--|---|---|--|---|
| Assets | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$395,243 | \$457,376 | \$36,456 | \$85,106 |
| Cash and Cash Equivalents with Fiscal Agents | 630,668 | 0 | 0 | 0 |
| Receivables: | | | | |
| Permissive Motor Vehicle Registration Fees | 0 | 0 | 0 | 0 |
| Payments in Lieu of Taxes | 163,570 | 135,132 | 12,238 | 0 |
| <i>Total Assets</i> | <u>\$1,189,481</u> | <u>\$592,508</u> | <u>\$48,694</u> | <u>\$85,106</u> |
| Liabilities | | | | |
| Retainage Payable | \$0 | \$0 | \$0 | \$25,243 |
| Interfund Payable | 0 | 0 | 0 | 400,000 |
| Intergovernmental Payable | 2,070 | 1,710 | 154 | 0 |
| <i>Total Liabilities</i> | <u>2,070</u> | <u>1,710</u> | <u>154</u> | <u>425,243</u> |
| Deferred Inflows of Resources | | | | |
| Payment in Lieu of Taxes | 163,570 | 135,132 | 12,238 | 0 |
| Unavailable Revenue | 0 | 0 | 0 | 0 |
| <i>Total Deferred Inflows of Resources</i> | <u>163,570</u> | <u>135,132</u> | <u>12,238</u> | <u>0</u> |
| Fund Balances | | | | |
| Restricted | 1,023,841 | 455,666 | 36,302 | 0 |
| Committed | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | 0 | 0 | (340,137) |
| <i>Total Fund Balances (Deficit)</i> | <u>1,023,841</u> | <u>455,666</u> | <u>36,302</u> | <u>(340,137)</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$1,189,481</u> | <u>\$592,508</u> | <u>\$48,694</u> | <u>\$85,106</u> |

| <u>Safe Routes to Schools</u> | <u>Courtright Municipal Improvement TIF</u> | <u>Total Nonmajor Capital Projects Funds</u> |
|-------------------------------|---|--|
| \$2,312 | \$305,694 | \$4,437,529 |
| 0 | 0 | 630,668 |
| 0 | 0 | 86,584 |
| <u>0</u> | <u>346,888</u> | <u>733,948</u> |
| <u>\$2,312</u> | <u>\$652,582</u> | <u>\$5,888,729</u> |
| \$0 | \$0 | \$25,243 |
| 0 | 0 | 400,000 |
| <u>0</u> | <u>18,128</u> | <u>23,026</u> |
| <u>0</u> | <u>18,128</u> | <u>448,269</u> |
| 0 | 346,888 | 733,948 |
| <u>0</u> | <u>0</u> | <u>60,113</u> |
| <u>0</u> | <u>346,888</u> | <u>794,061</u> |
| 2,312 | 287,566 | 2,271,738 |
| 0 | 0 | 2,715,762 |
| <u>0</u> | <u>0</u> | <u>(341,101)</u> |
| <u>2,312</u> | <u>287,566</u> | <u>4,646,399</u> |
| <u>\$2,312</u> | <u>\$652,582</u> | <u>\$5,888,729</u> |

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021

| | State Route 256 Highway | Street Impact Fee | Park Capital Improvement | Police Impact Fee | Street Construction |
|---|-------------------------------|-------------------------|--------------------------------|-------------------------|------------------------|
| Revenues | | | | | |
| Permissive Motor Vehicle Registration Fees | \$175,195 | \$0 | \$0 | \$0 | \$0 |
| Impact Fees | 0 | 213,354 | 0 | 210,019 | 0 |
| Intergovernmental | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 43 | 0 | 36 | 0 |
| Payment in Lieu of Taxes | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>175,195</u> | <u>213,397</u> | <u>0</u> | <u>210,055</u> | <u>0</u> |
| Expenditures | | | | | |
| Capital Outlay | 0 | 0 | 625 | 0 | 0 |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>625</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>175,195</u> | <u>213,397</u> | <u>(625)</u> | <u>210,055</u> | <u>0</u> |
| Other Financing Source (Use) | | | | | |
| Transfers In | 0 | 0 | 0 | 0 | 0 |
| Transfers Out | (50,000) | (181,820) | 0 | (301,700) | 0 |
| <i>Total Other Financing Source (Use)</i> | <u>(50,000)</u> | <u>(181,820)</u> | <u>0</u> | <u>(301,700)</u> | <u>0</u> |
| <i>Net Changes in Fund Balances</i> | 125,195 | 31,577 | (625) | (91,645) | 0 |
| Fund Balances (Deficit) at Beginning of Year | <u>279,351</u> | <u>400,608</u> | <u>625</u> | <u>330,832</u> | <u>61,505</u> |
| <i>Fund Balances (Deficit) at End of Year</i> | <u>\$404,546</u> | <u>\$432,185</u> | <u>\$0</u> | <u>\$239,187</u> | <u>\$61,505</u> |

(continued)

| Diley/Refugee Road Tax Increment Financing | Tax Increment Financing Agreement Equity Construction | Street Improvement Trust | Sidewalk Improvement Trust | Park Impact Fee |
|---|---|--------------------------------|----------------------------------|-----------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 0 | 446,617 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 160 | 0 | 81 |
| 0 | 99,203 | 0 | 0 | 0 |
| 0 | 0 | 205,000 | 0 | 0 |
| 0 | 99,203 | 205,160 | 0 | 446,698 |
| 292,000 | 97,003 | 0 | 0 | 19,371 |
| 292,000 | 97,003 | 0 | 0 | 19,371 |
| (292,000) | 2,200 | 205,160 | 0 | 427,327 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| (292,000) | 2,200 | 205,160 | 0 | 427,327 |
| (48,137) | (3,164) | 196,107 | 1,720 | 611,464 |
| <u>(\$340,137)</u> | <u>(\$964)</u> | <u>\$401,267</u> | <u>\$1,720</u> | <u>\$1,038,791</u> |

City of Pickerington, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Capital Projects Funds (Continued)
For the Year Ended December 31, 2021

| | Municipal Facility Impact Fee | Ohio Health Medical Office Building Tax Increment Financing | State Route 256 Municipal Public Improvement Tax Increment Financing |
|---|--|---|--|
| Revenues: | | | |
| Permissive Motor Vehicle Registration Fees | \$0 | \$0 | \$0 |
| Impact Fees | 142,706 | 0 | 0 |
| Intergovernmental | 0 | 0 | 0 |
| Interest | 51 | 0 | 0 |
| Payment in Lieu of Taxes | 0 | 164,778 | 12,347 |
| Other | 0 | 0 | 0 |
| <i>Total Revenues</i> | <u>142,757</u> | <u>164,778</u> | <u>12,347</u> |
| Expenditures: | | | |
| Capital Outlay | 439 | 5,326 | 154 |
| <i>Total Expenditures</i> | <u>439</u> | <u>5,326</u> | <u>154</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>142,318</u> | <u>159,452</u> | <u>12,193</u> |
| Other Financing Sources (Use) | | | |
| Transfers In | 0 | 0 | 0 |
| Transfers Out | 0 | (170,000) | 0 |
| <i>Total Other Financing Sources (Use)</i> | <u>0</u> | <u>(170,000)</u> | <u>0</u> |
| <i>Net Changes in Fund Balances</i> | 142,318 | (10,548) | 12,193 |
| Fund Balances (Deficit) at Beginning of Year | 460,294 | 1,034,389 | 24,109 |
| <i>Fund Balances (Deficits) at End of Year</i> | <u>\$602,612</u> | <u>\$1,023,841</u> | <u>\$36,302</u> |

| Hill/Diley Roads Tax Increment Financing | Safe Routes to Schools | Courtright Municipal Improvement Tax Increment Financing | Total Capital Projects |
|---|------------------------------|--|------------------------------|
| \$0 | \$0 | \$0 | \$175,195 |
| 0 | 0 | 0 | 1,012,696 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 371 |
| 136,347 | 0 | 309,599 | 722,274 |
| 0 | 0 | 0 | 205,000 |
| <u>136,347</u> | <u>0</u> | <u>309,599</u> | <u>2,115,536</u> |
| | | | |
| <u>1,722</u> | <u>47,688</u> | <u>22,033</u> | <u>486,361</u> |
| <u>1,722</u> | <u>47,688</u> | <u>22,033</u> | <u>486,361</u> |
| | | | |
| <u>134,625</u> | <u>(47,688)</u> | <u>287,566</u> | <u>1,629,175</u> |
| | | | |
| 0 | 50,000 | 0 | 50,000 |
| 0 | 0 | 0 | (703,520) |
| <u>0</u> | <u>50,000</u> | <u>0</u> | <u>(653,520)</u> |
| | | | |
| 134,625 | 2,312 | 287,566 | 975,655 |
| | | | |
| <u>321,041</u> | <u>0</u> | <u>0</u> | <u>3,670,744</u> |
| | | | |
| <u>\$455,666</u> | <u>\$2,312</u> | <u>\$287,566</u> | <u>\$4,646,399</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Route 256 Highway Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Permissive Motor Vehicle Registration Fees | \$145,000 | \$172,389 | \$27,389 |
| <i>Total Revenues</i> | <u>145,000</u> | <u>172,389</u> | <u>27,389</u> |
| Expenditures | | | |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Excess of Revenues Over Expenditures</i> | <u>145,000</u> | <u>172,389</u> | <u>27,389</u> |
| Other Financing Source (Use) | | | |
| Transfers Out | (50,000) | (50,000) | 0 |
| <i>Total Other Financing Source (Use)</i> | <u>(50,000)</u> | <u>(50,000)</u> | <u>0</u> |
| <i>Net Change in Fund Balance</i> | 95,000 | 122,389 | 27,389 |
| Fund Balance at Beginning of Year | <u>255,686</u> | <u>255,686</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$350,686</u></u> | <u><u>\$378,075</u></u> | <u><u>\$27,389</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Impact Fee Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|------------------|------------------|------------------------------------|
| Revenues | | | |
| Impact Fees | \$117,636 | \$214,138 | \$96,502 |
| Interest | 250 | 43 | (207) |
| <i>Total Revenues</i> | <u>117,886</u> | <u>214,181</u> | <u>96,295</u> |
| Expenditures | | | |
| Capital Outlay | | | |
| Street Impact Fee | | | |
| Contractual Services | 3,500 | 0 | 3,500 |
| <i>Excess of Revenues Over Expenditures</i> | 114,386 | 214,181 | 99,795 |
| Other Financing Use | | | |
| Transfers Out | (181,820) | (181,820) | 0 |
| <i>Net Change in Fund Balance</i> | (67,434) | 32,361 | 99,795 |
| Fund Balance at Beginning of Year | 399,824 | 399,824 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$332,390</u> | <u>\$432,185</u> | <u>\$99,795</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Impact Fee Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Impact Fees | \$0 | \$210,823 | \$210,823 |
| Interest | 0 | 36 | 36 |
| <i>Total Revenues</i> | <u>0</u> | <u>210,859</u> | <u>210,859</u> |
| Expenditures | | | |
| Capital Outlay | | | |
| Police Impact Fee | | | |
| Contractual Services | 3,500 | 0 | 3,500 |
| <i>Excess of Revenues Over Expenditures</i> | (3,500) | 210,859 | 214,359 |
| Other Financing Use | | | |
| Transfers Out | (301,700) | (301,700) | 0 |
| <i>Net Change in Fund Balance</i> | (305,200) | (90,841) | 214,359 |
| Fund Balance at Beginning of Year | <u>330,028</u> | <u>330,028</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$24,828</u></u> | <u><u>\$239,187</u></u> | <u><u>\$214,359</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Diley/Refugee Road Tax Increment Financing Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|------------------|-----------------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$296,000 | \$0 | (\$296,000) |
| <i>Total Revenues</i> | <u>296,000</u> | <u>0</u> | <u>296,000</u> |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Diley/Refugee Road Tax Increment Financing | | | |
| Capital Outlay | 347,640 | 296,408 | 51,232 |
| <i>Excess of Revenues Under Expenditures</i> | (51,640) | (296,408) | (244,768) |
| Other Financing Source | | | |
| Advances In | 0 | 300,000 | (300,000) |
| Advances Out | 150,000 | 0 | (150,000) |
| <i>Total Other Financing Source</i> | 150,000 | 300,000 | (450,000) |
| <i>Net Change in Fund Balance</i> | 98,360 | 3,592 | (94,768) |
| Fund Balance at Beginning of Year | 8,631 | 8,631 | 0 |
| Prior Year Encumbrances Appropriated | 47,640 | 47,640 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$154,631</u> | <u>\$59,863</u> | <u>(\$94,768)</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Increment Financing Agreement Equity Construction Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$111,800 | \$99,203 | (\$12,597) |
| Expenditures | | | |
| Capital Outlay | | | |
| Tax Increment Financing Agreement Equity Construction | | | |
| Contractual Services | 3,300 | 2,151 | 1,149 |
| Capital Outlay | 108,500 | 97,052 | 11,448 |
| <i>Total Expenditures</i> | <u>111,800</u> | <u>99,203</u> | <u>12,597</u> |
| <i>Net Change in Fund Balance</i> | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | <u>102,130</u> | <u>102,130</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$102,130</u></u> | <u><u>\$102,130</u></u> | <u><u>\$0</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Improvement Trust Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Interest | \$1,700 | \$160 | (\$1,540) |
| Other | 0 | 205,000 | 205,000 |
| <i>Total Revenues</i> | <u>1,700</u> | <u>205,160</u> | <u>203,460</u> |
| Expenditures | | | |
| <i>Total Expenditures</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Net Change in Fund Balance</i> | 1,700 | 205,160 | 203,460 |
| Fund Balance at Beginning of Year | <u>196,107</u> | <u>196,107</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$197,807</u></u> | <u><u>\$401,267</u></u> | <u><u>\$203,460</u></u> |

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (Non-GAAP Basis) and Actual
 Sidewalk Improvement Trust Fund
 For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|----------------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| <i>Total Expenditures</i> | 0 | 0 | 0 |
| <i>Net Change in Fund Balance</i> | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | 1,720 | 1,720 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$1,720</u> | <u>\$1,720</u> | <u>\$0</u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Impact Fee Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-------------------------|---------------------------|------------------------------------|
| Revenues | | | |
| Impact Fees | \$260,672 | \$448,355 | \$187,683 |
| Interest | 450 | 81 | (369) |
| <i>Total Revenues</i> | <u>261,122</u> | <u>448,436</u> | <u>187,314</u> |
| Expenditures | | | |
| Capital Outlay | | | |
| Park Impact Fee | | | |
| Contractual Services | 2,500 | 0 | 2,500 |
| Capital Outlay | 21,125 | 19,371 | 1,754 |
| <i>Total Expenditures</i> | <u>23,625</u> | <u>19,371</u> | <u>4,254</u> |
| <i>Net Change in Fund Balance</i> | 237,497 | 429,065 | 191,568 |
| Fund Balance at Beginning of Year | <u>609,726</u> | <u>609,726</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$847,223</u></u> | <u><u>\$1,038,791</u></u> | <u><u>\$191,568</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Facility Impact Fee Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Impact Fees | \$80,874 | \$143,245 | \$62,371 |
| Interest | 200 | 51 | (149) |
| <i>Total Revenues</i> | <u>81,074</u> | <u>143,296</u> | <u>62,222</u> |
| Expenditures | | | |
| Capital Outlay | | | |
| Municipal Facility Impact Fee | | | |
| Contractual Services | 3,500 | 438 | 3,062 |
| Capital Outlay | 50,000 | 0 | 50,000 |
| <i>Total Expenditures</i> | <u>53,500</u> | <u>438</u> | <u>53,062</u> |
| <i>Net Change in Fund Balance</i> | 27,574 | 142,858 | 115,284 |
| Fund Balance at Beginning of Year | <u>459,754</u> | <u>459,754</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$487,328</u></u> | <u><u>\$602,612</u></u> | <u><u>\$115,284</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Ohio Health Medical Office Building Tax Increment Financing Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|------------------|------------------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$166,839 | \$164,778 | (\$2,061) |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Ohio Health Medical Office Building | | | |
| Tax Increment Financing | | | |
| Contractual Services | 3,500 | 2,064 | 1,436 |
| Capital Outlay | 117,316 | 11,756 | 105,560 |
| <i>Total Expenditures</i> | <u>120,816</u> | <u>13,820</u> | <u>106,996</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>46,023</u> | <u>150,958</u> | <u>104,935</u> |
| Other Financing Uses | | | |
| Transfers Out | (170,000) | (170,000) | 0 |
| Advances Out | (176,000) | (176,000) | 0 |
| <i>Total Other Financing Uses</i> | <u>(346,000)</u> | <u>(346,000)</u> | <u>0</u> |
| <i>Net Change in Fund Balance</i> | (299,977) | (195,042) | 104,935 |
| Fund Balance at Beginning of Year | 572,969 | 572,969 | 0 |
| Prior Year Encumbrances Appropriated | 17,316 | 17,316 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$290,308</u> | <u>\$395,243</u> | <u>\$104,935</u> |

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (Non-GAAP Basis) and Actual
 State Route 256 Municipal Public Improvement Tax Increment Financing Fund
 For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|----------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$24,577 | \$12,347 | (\$12,230) |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Diley/Refugee Road Tax Increment Financing | | | |
| Capital Outlay | 1,000 | 154 | 846 |
| <i>Net Change in Fund Balance</i> | 23,577 | 12,193 | (11,384) |
| Fund Balance at Beginning of Year | 24,263 | 24,263 | 0 |
| <i>Fund Balance at End of Year</i> | \$47,840 | \$36,456 | (\$11,384) |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Hill/Diley Roads Tax Increment Financing Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------|-----------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$126,652 | \$136,347 | \$9,695 |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Hill/Diley Road Tax Increment Financing | | | |
| Contractual Services | 4,500 | 1,708 | 2,792 |
| <i>Net Change in Fund Balance</i> | 122,152 | 134,639 | 12,487 |
| Fund Balance at Beginning of Year | 322,737 | 322,737 | 0 |
| <i>Fund Balance at End of Year</i> | \$444,889 | \$457,376 | \$12,487 |

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Courtright Municipal Improvement Tax Increment Financing Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------|-----------|------------------------------------|
| Revenues | | | |
| Payment in Lieu of Taxes | \$300,000 | \$309,599 | \$9,599 |
| Expenditures | | | |
| Current: | | | |
| Capital Outlay | | | |
| Courtright Municipal Road Tax Increment Financing | | | |
| Capital Outlay | 3,905 | 3,905 | 0 |
| <i>Net Change in Fund Balance</i> | 296,095 | 305,694 | 9,599 |
| Fund Balance at Beginning of Year | 0 | 0 | 0 |
| <i>Fund Balance at End of Year</i> | \$296,095 | \$305,694 | \$9,599 |

City of Pickerington, Ohio
 Schedule of Revenues, Expenditures, and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Street Construction Fund
 For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|----------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| <i>Total Expenditures</i> | 0 | 0 | 0 |
| <i>Net Change in Fund Balance</i> | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | 61,505 | 61,505 | 0 |
| <i>Fund Balance at End of Year</i> | \$61,505 | \$61,505 | \$0 |

PERMANENT FUND

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

Cemetery Fund - To account for receiving and disbursing funds restricted for the perpetual care of certain cemetery lots which are located in the City. The Cemetery Fund was not budgeted because the City did not anticipate any financial activity.

City of Pickerington, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------------------|-----------------|----------------|------------------------------------|
| Revenues | | | |
| <i>Total Revenues</i> | \$0 | \$0 | \$0 |
| Expenditures | | | |
| <i>Total Expenditures</i> | 0 | 0 | 0 |
| <i>Net Change in Fund Balance</i> | 0 | 0 | 0 |
| Fund Balance at Beginning of Year | 4,387 | 4,387 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$4,387</u> | <u>\$4,387</u> | <u>\$0</u> |

ENTERPRISE FUNDS

The enterprise funds are maintained to account for the operations of city government that provide goods or services to the general public in a manner similar to private business enterprises. The costs of providing these goods or services are financed through user charges.

Major Enterprise Funds:

Water Fund - To account for water services provided to individuals and commercial users.

Sewer Fund - To account for sewer services provided to individuals and commercial users.

Stormwater Fund - To account for monies collected from stormwater utility charges to be utilized for the safe and efficient capture and conveyance of stormwater.

Nonmajor Enterprise Fund:

Aquatic Recreation Center Fund - To account for monies collected from fees charged for pool passes and concessions and expenditures related to the upkeep and operation and maintenance of the facility.

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|---------------------------|---------------------------|------------------------------------|
| Revenues | | | |
| Charges for Services | \$2,555,888 | \$2,753,491 | \$197,603 |
| Tap-in Fees | 305,830 | 879,254 | 573,424 |
| Utility Deposits Received | 2,500 | 487 | (2,013) |
| Proceeds from the Sale of Capital Assets | 0 | 5,656 | 5,656 |
| Interest | 6,500 | 852 | (5,648) |
| Other Non-Operating Revenues | 0 | 5,693 | 5,693 |
| <i>Total Revenues</i> | <u>2,870,718</u> | <u>3,645,433</u> | <u>774,715</u> |
| Expenses | | | |
| Current: | | | |
| Personal Services | 1,072,940 | 999,461 | 73,479 |
| Contractual Services | 883,482 | 634,620 | 248,862 |
| Materials and Supplies | 710,320 | 541,108 | 169,212 |
| Utility Deposits Applied | 2,750 | 0 | 2,750 |
| Utility Deposits Returned | 1,250 | 1,205 | 45 |
| Capital Outlay | 661,266 | 628,946 | 32,320 |
| Debt Service: | | | |
| Principal Retirement | 299,134 | 299,134 | 0 |
| Interest and Fiscal Charges | 44,006 | 44,006 | 0 |
| <i>Total Expenses</i> | <u>3,675,148</u> | <u>3,148,480</u> | <u>526,668</u> |
| <i>Net Change in Fund Equity</i> | (804,430) | 496,953 | 1,301,383 |
| Fund Equity at Beginning of Year | 5,899,533 | 5,899,533 | 0 |
| Prior Year Encumbrances Appropriated | <u>83,705</u> | <u>83,705</u> | <u>0</u> |
| <i>Fund Equity at End of Year</i> | <u><u>\$5,178,808</u></u> | <u><u>\$6,480,191</u></u> | <u><u>\$1,301,383</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--|---------------------------|----------------------------|------------------------------------|
| Revenues | | | |
| Charges for Services | \$3,856,814 | \$4,043,233 | \$186,419 |
| Tap-in Fees | 386,083 | 1,109,367 | 723,284 |
| Utility Deposits Received | 2,500 | 487 | (2,013) |
| Interest | 3,500 | 522 | (2,978) |
| Other Non-Operating Revenues | 2,500 | 224,931 | 222,431 |
| Proceeds from the Sale of Capital Assets | 0 | 14,095 | 14,095 |
| <i>Total Revenues</i> | <u>4,251,397</u> | <u>5,392,635</u> | <u>1,141,238</u> |
| Expenses | | | |
| Current: | | | |
| Personal Services | 1,065,256 | 985,047 | 80,209 |
| Contractual Services | 1,287,869 | 1,101,064 | 186,805 |
| Materials and Supplies | 152,256 | 117,255 | 35,001 |
| Utility Deposits Applied | 2,250 | 0 | 2,250 |
| Utility Deposits Returned | 1,250 | 1,204 | 46 |
| Capital Outlay | 625,234 | 333,881 | 291,353 |
| Debt Service: | | | |
| Principal Retirement | 774,078 | 774,078 | 0 |
| Interest and Fiscal Charges | 206,130 | 206,130 | 0 |
| <i>Total Expenses</i> | <u>4,114,323</u> | <u>3,518,659</u> | <u>595,664</u> |
| <i>Net Change in Fund Equity</i> | 137,074 | 1,873,976 | 1,736,902 |
| Fund Equity at Beginning of Year | 8,724,069 | 8,724,069 | 0 |
| Prior Year Encumbrances Appropriated | 149,142 | 149,142 | 0 |
| <i>Fund Equity at End of Year</i> | <u><u>\$9,010,285</u></u> | <u><u>\$10,747,187</u></u> | <u><u>\$1,736,902</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Stormwater Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|--------------------------------------|---------------------------|---------------------------|------------------------------------|
| Revenues | | | |
| Charges for Services | \$726,000 | \$746,065 | \$20,065 |
| Tap-in Fees | 151,712 | 287,016 | 135,304 |
| Interest | 750 | 80 | (670) |
| Other Non-Operating Revenues | 0 | 2,460 | 2,460 |
| <i>Total Revenues</i> | <u>878,462</u> | <u>1,035,621</u> | <u>157,159</u> |
| Expenses | | | |
| Current: | | | |
| Personal Services | 386,268 | 358,219 | 28,049 |
| Contractual Services | 460,854 | 382,340 | 78,514 |
| Materials and Supplies | 67,286 | 21,019 | 46,267 |
| Capital Outlay | 665,902 | 142,949 | 522,953 |
| <i>Total Expenses</i> | <u>1,580,310</u> | <u>904,527</u> | <u>675,783</u> |
| <i>Net Change in Fund Equity</i> | (701,848) | 131,094 | 832,942 |
| Fund Equity at Beginning of Year | 1,949,978 | 1,949,978 | 0 |
| Prior Year Encumbrances Appropriated | <u>57,852</u> | <u>57,852</u> | <u>0</u> |
| <i>Fund Equity at End of Year</i> | <u><u>\$1,305,982</u></u> | <u><u>\$2,138,924</u></u> | <u><u>\$832,942</u></u> |

City of Pickerington, Ohio
Schedule of Revenues, Expenses, and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Aquatic Recreation Center Fund
For the Year Ended December 31, 2021

| | Final Budget | Actual | Variance Positive (Negative) |
|---|------------------------|-------------------------|------------------------------------|
| Revenues | | | |
| Charges for Services | \$196,000 | \$195,413 | (\$587) |
| Other Non-Operating Revenues | 1,335 | 9,403 | 8,068 |
| <i>Total Revenues</i> | <u>197,335</u> | <u>204,816</u> | <u>7,481</u> |
| Expenses | | | |
| Current: | | | |
| Personal Services | 118,675 | 94,771 | 23,904 |
| Contractual Services | 116,272 | 102,456 | 13,816 |
| Materials and Supplies | 43,300 | 28,256 | 15,044 |
| Capital Outlay | 55,976 | 55,976 | 0 |
| <i>Total Expenses</i> | <u>334,223</u> | <u>281,459</u> | <u>52,764</u> |
| <i>Excess of Revenues Under Expenses Before Transfers</i> | (136,888) | (76,643) | 60,245 |
| Transfers In | <u>75,000</u> | <u>75,000</u> | <u>0</u> |
| <i>Excess of Revenues Under Expenses After Transfers</i> | (61,888) | (1,643) | 60,245 |
| Fund Equity at Beginning of Year | 81,448 | 81,448 | 0 |
| Prior Year Encumbrances Appropriated | <u>23,393</u> | <u>23,393</u> | <u>0</u> |
| <i>Fund Equity at End of Year</i> | <u><u>\$42,953</u></u> | <u><u>\$103,198</u></u> | <u><u>\$60,245</u></u> |

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Statistical Section

Statistical Section

This part of the City of Pickerington, Ohio'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.

| <u>Contents</u> | <u>Page(s)</u> |
|--|-----------------------|
| Financial Trends 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 |
| Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, income taxes and property taxes. | S17 - S27 |
| Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. | S28 - S35 |
| Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. | S36 - S38 |
| Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the city provides and the activities it performs. | S40 - S49 |

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

City of Pickerington, Ohio
Net Position by Component
Last Ten Years
(Accrual Basis of Accounting)

| | 2021 | 2020 | 2019 | 2018 |
|--|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$69,350,552 | \$67,577,703 | \$64,569,465 | \$56,962,956 |
| Restricted: | | | | |
| Capital Projects | 6,271,738 | 5,720,395 | 390,144 | 296,621 |
| Debt Service | 63,160 | 167,180 | 0 | 0 |
| Security of Persons and Property | 314,027 | 150,846 | 9,113 | 140,068 |
| Transportation Services | 2,221,686 | 1,927,256 | 1,722,947 | 1,413,217 |
| Other Purposes | 48,044 | 57,025 | 213,224 | 144,785 |
| Perpetual Care: | | | | |
| Expendable | 2,842 | 2,842 | 2,838 | 2,834 |
| Non-Expendable | 1,545 | 1,545 | 1,545 | 1,545 |
| Unrestricted | 4,198,293 | 863,371 | 1,443,990 | (4,482,318) |
| <i>Total Governmental Activities Net Position</i> | <u>82,471,887</u> | <u>76,468,163</u> | <u>68,353,266</u> | <u>54,479,708</u> |
| Business-Type-Activities | | | | |
| Net Investment in Capital Assets | 64,900,703 | 60,957,298 | 56,348,616 | 53,361,251 |
| Unrestricted | 18,936,202 | 14,251,239 | 11,654,539 | 10,819,239 |
| <i>Total Business-Type Activities Net Position</i> | <u>83,836,905</u> | <u>75,208,537</u> | <u>68,003,155</u> | <u>64,180,490</u> |
| Primary Government | | | | |
| Net Investment in Capital Assets | 134,251,255 | 128,535,001 | 120,918,081 | 110,324,207 |
| Restricted | 8,923,042 | 8,027,089 | 2,339,811 | 1,999,070 |
| Unrestricted | 23,134,495 | 15,114,610 | 13,098,529 | 6,336,921 |
| <i>Total Primary Government Net Position</i> | <u>\$166,308,792</u> | <u>\$151,676,700</u> | <u>\$136,356,421</u> | <u>\$118,660,198</u> |

(1) The City reported the impact of GASB Statement No. 68 beginning in 2014.

(2) The City reported the impact of GASB Statement No. 75 beginning in 2017.

| <u>2017 (2)</u> | <u>2016</u> | <u>2015</u> | <u>2014 (1)</u> | <u>2013</u> | <u>2012</u> |
|----------------------|----------------------|----------------------|---------------------|----------------------|---------------------|
| \$55,036,788 | \$51,952,725 | \$49,930,677 | \$43,834,353 | \$43,715,619 | \$44,046,257 |
| 539,918 | 676,766 | 811,411 | 594,249 | 523,154 | 780,612 |
| 0 | 0 | 7,900 | 99,644 | 111,923 | 250,962 |
| 54,193 | 96,531 | 32,162 | 0 | 10,347 | 8,298 |
| 1,162,317 | 1,435,636 | 1,315,509 | 946,862 | 865,901 | 841,685 |
| 162,199 | 170,954 | 212,087 | 151,759 | 273,098 | 156,773 |
| 2,830 | 2,826 | 2,823 | 2,819 | 2,814 | 2,810 |
| 1,545 | 1,545 | 1,545 | 1,545 | 1,545 | 1,545 |
| <u>(4,546,575)</u> | <u>812,448</u> | <u>375,926</u> | <u>149,214</u> | <u>5,488,686</u> | <u>4,788,827</u> |
| <u>52,413,215</u> | <u>55,149,431</u> | <u>52,690,040</u> | <u>45,780,445</u> | <u>50,993,087</u> | <u>50,877,769</u> |
| 51,147,010 | 49,701,418 | 48,321,170 | 45,510,929 | 43,755,897 | 42,935,198 |
| <u>8,348,909</u> | <u>8,264,895</u> | <u>6,584,879</u> | <u>6,839,295</u> | <u>7,367,724</u> | <u>6,084,632</u> |
| <u>59,495,919</u> | <u>57,966,313</u> | <u>54,906,049</u> | <u>52,350,224</u> | <u>51,123,621</u> | <u>49,019,830</u> |
| 106,183,798 | 101,654,143 | 98,251,847 | 89,345,282 | 87,471,516 | 86,981,455 |
| 1,923,002 | 2,384,258 | 2,383,437 | 1,796,878 | 1,788,782 | 2,042,685 |
| <u>3,802,334</u> | <u>9,077,343</u> | <u>6,960,805</u> | <u>6,988,509</u> | <u>12,856,410</u> | <u>10,873,459</u> |
| <u>\$111,909,134</u> | <u>\$113,115,744</u> | <u>\$107,596,089</u> | <u>\$98,130,669</u> | <u>\$102,116,708</u> | <u>\$99,897,599</u> |

City of Pickerington, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

| | 2021 | 2020 (3) | 2019 (3) | 2018 (2)(3) |
|--|--------------|--------------|--------------|--------------|
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for Services: | | | | |
| General Government | \$0 | \$137,830 | \$146,232 | \$141,314 |
| Security of Persons and Property | 237,785 | 270,748 | 433,421 | 449,946 |
| Transportation | 1,304,694 | 1,317,450 | 975,440 | 1,629,467 |
| Leisure Time Activities | 347,863 | 233,449 | 282,554 | 286,250 |
| Community Environment | 1,062,332 | 1,165,854 | 1,122,885 | 1,234,053 |
| Subtotal Charges for Services | 2,952,674 | 3,125,331 | 2,960,532 | 3,741,030 |
| Operating Grants and Contributions: | | | | |
| General Government | 0 | 57,536 | 12,174 | 20,725 |
| Security of Persons and Property | 1,155 | 996,437 | 16,037 | 201,929 |
| Transportation | 1,365,302 | 1,366,923 | 1,134,256 | 827,871 |
| Leisure Time Activities | 0 | 51,157 | 3,950 | 3,800 |
| Utilities | 0 | 66,725 | 0 | 0 |
| Subtotal Operating Grants and Contributions | 1,366,457 | 2,538,778 | 1,166,417 | 1,054,325 |
| Capital Grants and Contributions: | | | | |
| General Government | 0 | 0 | 199,150 | 38,500 |
| Security of Persons and Property | 0 | 0 | 7,658 | 43,330 |
| Transportation | 3,226,912 | 5,685,133 | 7,673,706 | 2,804,389 |
| Leisure Time Activities | 0 | 0 | 0 | 0 |
| Community Environment | 0 | 0 | 0 | 0 |
| Subtotal Capital Grants and Contributions | 3,226,912 | 5,685,133 | 7,880,514 | 2,886,219 |
| <i>Total Governmental Activities Program Revenues</i> | 7,546,043 | 11,349,242 | 12,007,463 | 7,681,574 |
| Business-Type Activities: | | | | |
| Charges for Services: | | | | |
| Water | 2,748,227 | 2,706,913 | 2,481,979 | 2,416,234 |
| Sewer | 4,033,944 | 4,027,734 | 3,723,518 | 3,666,020 |
| Stormwater | 742,533 | 739,551 | 725,256 | 708,522 |
| Aquatic Recreation | 194,380 | 113,249 | 216,269 | 196,192 |
| Subtotal Charges for Services | 7,719,084 | 7,587,447 | 7,147,022 | 6,986,968 |
| Operating Grants and Contributions: | | | | |
| Stormwater | 0 | 0 | 0 | 0 |
| Subtotal Operating Grants and Contributions | 0 | 0 | 0 | 0 |
| Capital Grants and Contributions: | | | | |
| Water | 2,435,254 | 1,643,718 | 1,124,474 | 1,146,284 |
| Sewer | 2,128,907 | 2,350,329 | 1,229,980 | 1,016,876 |
| Stormwater | 1,690,966 | 1,974,137 | 856,349 | 1,693,789 |
| Subtotal Capital Grants and Contributions | 6,255,127 | 5,968,184 | 3,210,803 | 3,856,949 |
| <i>Total Business-Type Activities Program Revenues</i> | 13,974,211 | 13,555,631 | 10,357,825 | 10,843,917 |
| <i>Total Primary Government Program Revenues</i> | \$21,520,254 | \$24,904,873 | \$22,365,288 | \$18,525,491 |

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

(3) Impact fees were reclassified as program revenues based on 2021 presentation.

| 2017 (3) | 2016 (3) | 2015 (1)(3) | 2014 (3) | 2013 (3) | 2012 (3) |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$139,754 | \$133,906 | \$17,647 | \$15,521 | \$16,001 | \$15,192 |
| 403,282 | 369,618 | 343,811 | 345,909 | 360,825 | 345,660 |
| 1,035,789 | 1,013,242 | 682,832 | 633,604 | 759,372 | 759,085 |
| 216,863 | 165,222 | 178,356 | 164,588 | 173,020 | 158,116 |
| 982,770 | 825,577 | 565,992 | 846,025 | 835,911 | 803,697 |
| 2,778,458 | 2,507,565 | 1,788,638 | 2,005,647 | 2,145,129 | 2,081,750 |
| 49,576 | 18,644 | 41,428 | 62,461 | 48,934 | 39,007 |
| 222,579 | 209,315 | 201,595 | 215,055 | 196,721 | 201,495 |
| 813,652 | 783,583 | 771,002 | 738,003 | 720,682 | 722,616 |
| 6,500 | 6,000 | 4,200 | 21,425 | 14,050 | 24,690 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,092,307 | 1,017,542 | 1,018,225 | 1,036,944 | 980,387 | 987,808 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,678,078 | 1,895,619 | 6,761,252 | 1,027,826 | 368,548 | 946,086 |
| 191,066 | 0 | 43,527 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,869,144 | 1,895,619 | 6,804,779 | 1,027,826 | 368,548 | 946,086 |
| 6,739,909 | 5,420,726 | 9,611,642 | 4,070,417 | 3,494,064 | 4,015,644 |
| 2,392,308 | 2,414,289 | 2,345,456 | 2,294,327 | 2,341,402 | 2,386,759 |
| 3,740,292 | 3,654,726 | 3,473,543 | 3,433,951 | 3,445,634 | 3,432,059 |
| 702,085 | 683,101 | 663,249 | 646,971 | 630,931 | 590,771 |
| 193,273 | 183,814 | 161,777 | 161,743 | 169,595 | 191,108 |
| 7,027,958 | 6,935,930 | 6,644,025 | 6,536,992 | 6,587,562 | 6,600,697 |
| 0 | 0 | 0 | 0 | 139,537 | 0 |
| 0 | 0 | 0 | 0 | 139,537 | 0 |
| 795,232 | 1,012,297 | 846,676 | 1,079,407 | 760,559 | 518,251 |
| 404,003 | 1,074,315 | 463,182 | 507,182 | 395,887 | 280,917 |
| 1,281,590 | 614,513 | 238,495 | 326,173 | 582,008 | 172,822 |
| 2,480,825 | 2,701,125 | 1,548,353 | 1,912,762 | 1,738,454 | 971,990 |
| 9,508,783 | 9,637,055 | 8,192,378 | 8,449,754 | 8,465,553 | 7,572,687 |
| \$16,248,692 | \$15,057,781 | \$17,804,020 | \$12,520,171 | \$11,959,617 | \$11,588,331 |

City of Pickerington, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

| | 2021 | 2020(3) | 2019(3) | 2018 (2)(3) |
|--|--------------------|--------------------|--------------------|----------------------|
| <u>Expenses</u> | | | | |
| Governmental Activities: | | | | |
| General Government | \$2,430,162 | \$2,852,442 | \$3,204,706 | \$3,218,547 |
| Security of Persons and Property | 8,094,377 | 7,562,299 | 2,247,487 | 6,752,600 |
| Transportation | 4,311,991 | 3,621,227 | 3,490,565 | 4,847,026 |
| Leisure Time Activities | 577,566 | 1,050,758 | 968,183 | 888,853 |
| Public Health Services | 230,292 | 217,034 | 200,946 | 182,928 |
| Community Environment | 292,419 | 1,066,348 | 964,274 | 840,218 |
| Utilities | 0 | 66,725 | 0 | 0 |
| Interest and Fiscal Charges | 553,971 | 409,216 | 477,984 | 346,124 |
| <i>Total Governmental Activities Expenses</i> | <u>16,490,778</u> | <u>16,846,049</u> | <u>11,554,145</u> | <u>17,076,296</u> |
| Business-Type Activities: | | | | |
| Water | 2,132,832 | 2,539,177 | 2,643,386 | 2,433,164 |
| Sewer | 2,366,585 | 2,791,131 | 2,870,403 | 2,797,039 |
| Stormwater | 934,382 | 1,070,855 | 935,117 | 877,678 |
| Aquatic Recreation | 271,399 | 192,909 | 266,202 | 222,168 |
| <i>Total Business-Type Activities Expenses</i> | <u>5,705,198</u> | <u>6,594,072</u> | <u>6,715,108</u> | <u>6,330,049</u> |
| <i>Total Primary Government Program Expenses</i> | <u>22,195,976</u> | <u>23,440,121</u> | <u>18,269,253</u> | <u>23,406,345</u> |
| Net (Expense)/ Revenue | | | | |
| Governmental Activities | (8,944,735) | (5,496,807) | 453,318 | (9,394,722) |
| Business-Type Activities | 8,269,013 | 6,961,559 | 3,642,717 | 4,513,868 |
| <i>Total Primary Government Net Expense</i> | <u>(\$675,722)</u> | <u>\$1,464,752</u> | <u>\$4,096,035</u> | <u>(\$4,880,854)</u> |

- (1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.
(3) Impact fees were reclassified as program revenues based on 2021 presentation.

| <u>2017(3)</u> | <u>2016(3)</u> | <u>2015 (1)(3)</u> | <u>2014(3)</u> | <u>2013(3)</u> | <u>2012(3)</u> |
|----------------------|----------------------|--------------------|----------------------|----------------------|----------------------|
| \$3,041,585 | \$2,539,460 | \$2,344,441 | \$2,580,590 | \$2,580,817 | \$2,675,205 |
| 5,850,092 | 5,596,622 | 4,958,894 | 4,815,421 | 4,613,122 | 4,462,428 |
| 3,678,218 | 3,152,322 | 3,018,986 | 3,123,529 | 3,056,389 | 3,232,743 |
| 344,442 | 727,661 | 741,811 | 762,756 | 715,567 | 647,569 |
| 171,960 | 167,789 | 158,281 | 151,150 | 121,588 | 127,888 |
| 1,346,118 | 947,600 | 713,456 | 755,498 | 638,098 | 777,125 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 279,674 | 253,014 | 276,826 | 239,011 | 291,767 | 353,602 |
| <u>14,712,089</u> | <u>13,384,468</u> | <u>12,212,695</u> | <u>12,427,955</u> | <u>12,017,348</u> | <u>12,276,560</u> |
| 2,689,472 | 2,553,612 | 2,540,304 | 2,413,968 | 2,460,768 | 2,219,353 |
| 3,350,807 | 3,127,684 | 2,672,994 | 2,891,843 | 3,032,690 | 2,870,268 |
| 711,749 | 708,486 | 641,289 | 640,955 | 738,935 | 612,881 |
| 249,072 | 227,495 | 166,278 | 159,850 | 130,794 | 200,923 |
| <u>7,001,100</u> | <u>6,617,277</u> | <u>6,020,865</u> | <u>6,106,616</u> | <u>6,363,187</u> | <u>5,903,425</u> |
| <u>21,713,189</u> | <u>20,001,745</u> | <u>18,233,560</u> | <u>18,534,571</u> | <u>18,380,535</u> | <u>18,179,985</u> |
| (7,972,180) | (7,963,742) | (2,601,053) | (8,357,538) | (8,523,284) | (8,260,916) |
| 2,507,683 | 3,019,778 | 2,171,513 | 2,343,138 | 2,102,366 | 1,669,262 |
| <u>(\$5,464,497)</u> | <u>(\$4,943,964)</u> | <u>(\$429,540)</u> | <u>(\$6,014,400)</u> | <u>(\$6,420,918)</u> | <u>(\$6,591,654)</u> |

City of Pickerington, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

| | 2021 | 2020 (3) | 2019 (3) | 2018 (2)(3) |
|--|---------------------|---------------------|---------------------|--------------------|
| <u>General Revenues and Other Changes in Net Position</u> | | | | |
| Governmental Activities: | | | | |
| Property and Other Taxes Levied for General Purposes | \$1,307,615 | \$1,479,241 | \$1,183,860 | \$1,143,417 |
| Property Taxes Levied for Security of Persons and Property | 1,986,772 | 1,735,223 | 1,731,165 | 1,677,859 |
| Income Taxes Levied for General Purposes | 9,531,822 | 7,887,473 | 8,204,007 | 6,993,683 |
| Franchise Taxes | 166,100 | 222,652 | 227,437 | 216,933 |
| Grants and Entitlements not Restricted to Specific Programs | 750,215 | 658,370 | 610,741 | 337,101 |
| Interest | (57,465) | 562,808 | 882,785 | 509,148 |
| Payment in Lieu of Taxes | 722,274 | 437,685 | 398,709 | 329,517 |
| Gain on Sale of Capital Assets | 0 | 0 | 28,849 | 0 |
| Other | 616,126 | 681,252 | 232,687 | 320,757 |
| <i>Total Governmental Activities</i> | <u>15,023,459</u> | <u>13,664,704</u> | <u>13,500,240</u> | <u>11,528,415</u> |
| Business-Type Activities: | | | | |
| Investment Earnings | 1,454 | 8,596 | 31,344 | 17,813 |
| Gain on Sale of Capital Assets | 0 | 35,000 | 22,833 | 0 |
| Miscellaneous | 282,901 | 147,227 | 45,771 | 85,690 |
| <i>Total Business-Type Activities</i> | <u>284,355</u> | <u>190,823</u> | <u>99,948</u> | <u>103,503</u> |
| <i>Total Primary Government General Revenues and Other Changes in Net Position</i> | <u>15,307,814</u> | <u>13,855,527</u> | <u>13,600,188</u> | <u>11,631,918</u> |
| Increase Before Transfers | | | | |
| Governmental Activities | 6,078,724 | 8,167,897 | 13,953,558 | 2,133,693 |
| Business-Type Activities | 8,553,368 | 7,152,382 | 3,742,665 | 4,617,371 |
| <i>Total Primary Government Increase Before Transfers</i> | <u>14,632,092</u> | <u>15,320,279</u> | <u>17,696,223</u> | <u>6,751,064</u> |
| Transfers In (Out) | | | | |
| Governmental Activities | (75,000) | (53,000) | (80,000) | (67,200) |
| Business-Type Activities | 75,000 | 53,000 | 80,000 | 67,200 |
| Increase (Decrease) After Transfers | | | | |
| Governmental Activities | 6,003,724 | 8,114,897 | 13,873,558 | 2,066,493 |
| Business-Type Activities | 8,628,368 | 7,205,382 | 3,822,665 | 4,684,571 |
| <i>Total Primary Government Increase After Transfers</i> | <u>\$14,632,092</u> | <u>\$15,320,279</u> | <u>\$17,696,223</u> | <u>\$6,751,064</u> |

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

(3) Impact fees were reclassified as program revenues based on 2021 presentation.

| 2017 (3) | 2016 (3) | 2015 (1)(3) | 2014 (3) | 2013 (3) | 2012 (3) |
|-------------|-------------|-------------|-------------|-------------|-------------|
| \$1,125,961 | \$1,045,437 | \$1,023,641 | \$959,759 | \$1,017,220 | \$960,929 |
| 1,651,147 | 1,619,111 | 1,592,716 | 1,494,333 | 1,528,904 | 1,470,711 |
| 7,348,344 | 6,478,485 | 5,931,529 | 5,760,828 | 5,220,794 | 5,029,644 |
| 223,141 | 244,610 | 257,515 | 242,630 | 250,997 | 265,146 |
| 328,677 | 306,616 | 406,475 | 303,657 | 321,059 | 387,648 |
| 250,502 | 93,295 | 97,950 | 58,193 | 19,398 | 66,069 |
| 252,208 | 384,545 | 115,174 | 133,817 | 71,004 | 212,666 |
| 24,126 | 1,151 | 5,799 | 5,573 | 0 | 0 |
| 175,017 | 249,883 | 427,916 | 228,009 | 186,992 | 130,579 |
| 11,379,123 | 10,423,133 | 9,858,715 | 9,186,799 | 8,616,368 | 8,523,392 |
| 10,253 | 17,603 | 7,872 | 4,414 | 4,646 | 28,563 |
| 0 | 107 | 11,352 | 14,326 | 0 | 0 |
| 26,754 | 22,776 | 17,021 | 34,621 | 19,013 | 25,596 |
| 37,007 | 40,486 | 36,245 | 53,361 | 23,659 | 54,159 |
| 11,416,130 | 10,463,619 | 9,894,960 | 9,240,160 | 8,640,027 | 8,577,551 |
| 3,406,943 | 2,459,391 | 7,257,662 | 829,261 | 93,084 | 262,476 |
| 2,544,690 | 3,060,264 | 2,207,758 | 2,396,499 | 2,126,025 | 1,723,421 |
| 5,951,633 | 5,519,655 | 9,465,420 | 3,225,760 | 2,219,109 | 1,985,897 |
| 0 | 0 | (348,067) | 0 | 22,234 | 0 |
| 0 | 0 | 348,067 | 0 | (22,234) | 0 |
| 3,406,943 | 2,459,391 | 6,909,595 | 829,261 | 115,318 | 262,476 |
| 2,544,690 | 3,060,264 | 2,555,825 | 2,396,499 | 2,103,791 | 1,723,421 |
| \$5,951,633 | \$5,519,655 | \$9,465,420 | \$3,225,760 | \$2,219,109 | \$1,985,897 |

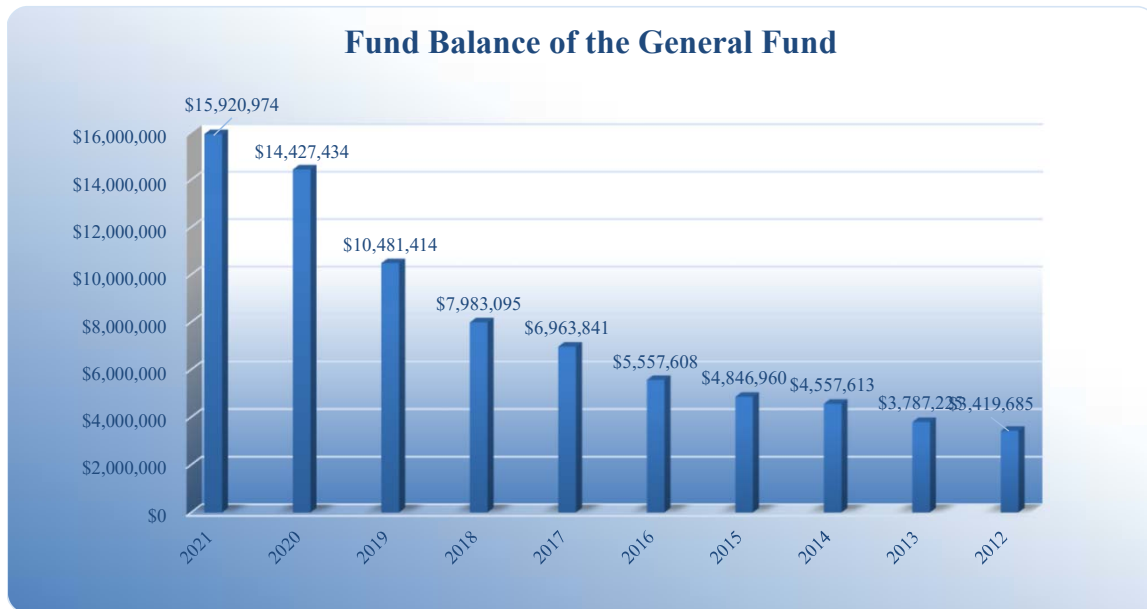
City of Pickerington, Ohio
Program Revenues by Function/ Program
Last Ten Years
(Accrual Basis of Accounting)

| | 2021 | 2020 | 2019 | 2018 |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| <u>Program Revenues</u> | | | | |
| Governmental Activities: | | | | |
| General Government | \$0 | \$195,366 | \$357,556 | \$200,539 |
| Security of Persons and Property | 238,940 | 1,267,185 | 457,116 | 695,205 |
| Transportation | 5,896,908 | 7,326,054 | 9,064,993 | 3,878,955 |
| Leisure Time Activities | 347,863 | 284,606 | 286,504 | 290,050 |
| Community Environment | 1,062,332 | 1,165,854 | 1,122,885 | 1,234,053 |
| Utilities | 0 | 66,725 | 0 | 0 |
| Total Governmental Activities | 7,546,043 | 10,305,790 | 11,289,054 | 6,298,802 |
| Business-Type Activities: | | | | |
| Water | 5,183,481 | 4,350,631 | 3,606,453 | 3,562,518 |
| Sewer | 6,162,851 | 6,378,063 | 4,953,498 | 4,682,896 |
| Stormwater | 2,433,499 | 2,713,688 | 1,581,605 | 2,402,311 |
| Aquatic Recreation | 194,380 | 113,249 | 216,269 | 196,192 |
| Total Business-Type Activities | 13,974,211 | 13,555,631 | 10,357,825 | 10,843,917 |
| Total Primary Government | \$21,520,254 | \$23,861,421 | \$21,646,879 | \$17,142,719 |

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$189,330 | \$152,550 | \$59,075 | \$77,982 | \$64,935 | \$54,199 |
| 625,861 | 578,933 | 545,406 | 560,964 | 557,546 | 547,155 |
| 3,743,227 | 3,016,651 | 7,799,767 | 1,985,101 | 1,300,748 | 1,874,576 |
| 414,429 | 171,222 | 226,083 | 186,013 | 187,070 | 182,806 |
| 982,770 | 825,577 | 565,992 | 846,025 | 835,911 | 803,697 |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>5,955,617</u> | <u>4,744,933</u> | <u>9,196,323</u> | <u>3,656,085</u> | <u>2,946,210</u> | <u>3,462,433</u> |
| 3,187,540 | 3,426,586 | 3,192,132 | 3,373,734 | 3,101,961 | 2,905,010 |
| 4,144,295 | 4,729,041 | 3,936,725 | 3,941,133 | 3,841,521 | 3,712,976 |
| 1,983,675 | 1,297,614 | 901,744 | 973,144 | 1,352,476 | 763,593 |
| 193,273 | 183,814 | 161,777 | 161,743 | 169,595 | 191,108 |
| <u>9,508,783</u> | <u>9,637,055</u> | <u>8,192,378</u> | <u>8,449,754</u> | <u>8,465,553</u> | <u>7,572,687</u> |
| <u>\$15,464,400</u> | <u>\$14,381,988</u> | <u>\$17,388,701</u> | <u>\$12,105,839</u> | <u>\$11,411,763</u> | <u>\$11,035,120</u> |

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

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| <u>General Fund</u> | | | | | |
| Nonspendable | \$162,216 | \$246,052 | \$230,889 | \$163,097 | \$174,396 |
| Assigned | 627,663 | 1,027,188 | 806,222 | 738,156 | 1,600,219 |
| Unassigned | 15,131,095 | 13,154,194 | 9,444,303 | 7,081,842 | 5,189,226 |
| <i>Total General Fund</i> | <u>15,920,974</u> | <u>14,427,434</u> | <u>10,481,414</u> | <u>7,983,095</u> | <u>6,963,841</u> |
| All Other Governmental Funds | | | | | |
| Nonspendable | 209,482 | 199,351 | 185,541 | 210,477 | 213,608 |
| Restricted | 4,748,538 | 3,928,124 | 4,057,772 | 4,722,030 | 3,175,098 |
| Committed | 3,433,840 | 2,599,089 | 2,216,595 | 2,324,296 | 1,958,927 |
| Unassigned (Deficits) | (4,292,696) | (4,038,463) | (4,062,487) | (3,852,877) | (91,350) |
| <i>Total All Other Governmental Funds</i> | <u>4,099,164</u> | <u>2,688,101</u> | <u>2,397,421</u> | <u>3,403,926</u> | <u>5,256,283</u> |
| Total Governmental Funds | <u>\$20,020,138</u> | <u>\$17,115,535</u> | <u>\$12,878,835</u> | <u>\$11,387,021</u> | <u>\$12,220,124</u> |



| 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------------|-------------|-------------|-------------|
| \$186,999 | \$184,221 | \$112,377 | \$128,029 | \$50,555 |
| 551,284 | 648,280 | 955,515 | 124,946 | 641,911 |
| 4,819,325 | 4,014,459 | 3,489,721 | 3,525,785 | 2,727,219 |
| 5,557,608 | 4,846,960 | 4,557,613 | 3,787,225 | 3,419,685 |
| 188,283 | 188,919 | 157,057 | 157,577 | 127,190 |
| 2,335,170 | 2,866,274 | 1,466,933 | 1,482,237 | 1,565,488 |
| 1,758,690 | 1,293,928 | 1,598,878 | 1,483,958 | 1,080,264 |
| (107,482) | (89,453) | (300,872) | (80,410) | (74,002) |
| 4,174,661 | 4,259,668 | 2,921,996 | 3,043,362 | 2,698,940 |
| \$9,732,269 | \$9,106,628 | \$7,479,609 | \$6,830,587 | \$6,118,625 |

City of Pickerington, Ohio
Changes in Fund Balances, Governmental Funds:
Last Ten Years
(Modified Accrual Basis of Accounting) (1)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | | | | | |
| Property and Other Taxes | \$3,144,606 | \$3,124,861 | \$2,775,531 | \$2,698,992 | \$2,649,515 |
| Hotel and Motel Taxes | 111,134 | 73,868 | 137,371 | 134,947 | 140,404 |
| Permissive Motor Vehicle Registration Fees | 291,998 | 273,998 | 257,031 | 246,695 | 238,447 |
| Municipal Income Taxes | 9,470,895 | 7,988,209 | 7,942,803 | 7,082,357 | 7,215,093 |
| Franchise Taxes (2) | 166,100 | 250,568 | 224,547 | 214,670 | 222,795 |
| Charges for Services | 307,136 | 511,284 | 769,474 | 656,059 | 729,314 |
| Licenses and Permits | 1,222,367 | 1,157,862 | 943,881 | 1,189,062 | 856,237 |
| Impact Fees | 1,012,696 | 1,043,452 | 718,409 | 1,382,772 | 1,036,500 |
| Fines and Forfeitures | 118,477 | 145,537 | 265,378 | 258,653 | 190,103 |
| Intergovernmental | 2,050,168 | 6,634,849 | 7,559,172 | 2,630,441 | 2,815,637 |
| Interest | (64,159) | 583,911 | 869,785 | 505,841 | 253,491 |
| Payments in Lieu of Taxes | 722,274 | 437,685 | 398,709 | 329,517 | 255,294 |
| Rent | 17,960 | 18,460 | 19,955 | 80 | 0 |
| Contributions and Donations | 500 | 21,768 | 16,174 | 25,595 | 58,319 |
| Other | 601,911 | 661,816 | 226,434 | 301,973 | 175,017 |
| Total Revenues | 19,174,063 | 22,928,128 | 23,124,654 | 17,657,654 | 16,836,166 |
| Expenditures | | | | | |
| Current: | | | | | |
| General Government | 3,608,754 | 2,504,459 | 3,045,563 | 3,032,636 | 2,859,932 |
| Security of Persons and Property | 6,269,067 | 5,964,528 | 6,042,996 | 5,913,444 | 5,341,366 |
| Transportation | 2,077,879 | 1,883,947 | 1,796,288 | 2,014,654 | 1,892,940 |
| Leisure Time Activities | 782,728 | 766,181 | 809,802 | 764,632 | 991,074 |
| Public Health Services | 230,292 | 217,034 | 200,946 | 182,928 | 171,960 |
| Community Environment | 1,024,320 | 927,953 | 843,404 | 782,512 | 1,263,434 |
| Utilities | 0 | 66,725 | 0 | 0 | 0 |
| Capital Outlay | 803,127 | 4,983,338 | 7,283,678 | 5,779,810 | 2,082,630 |
| Debt Service: | | | | | |
| Refunded Notes/ Bonds/ Loans Redeemed | 3,100,000 | 0 | 4,400,000 | 3,300,000 | 2,300,000 |
| Current Refunding Principal Retirement | 0 | 0 | 0 | 0 | 0 |
| Principal Retirement | 821,873 | 1,026,194 | 1,070,036 | 797,807 | 791,898 |
| Interest and Fiscal Charges | 334,425 | 299,045 | 582,710 | 328,693 | 261,216 |
| Bond Issuance Costs | 76,995 | 133,693 | 107,809 | 0 | 0 |
| Total Expenditures | 19,129,460 | 18,773,097 | 26,183,232 | 22,897,116 | 17,956,450 |
| <i>Excess of Revenues Over (Under) Expenditures</i> | 44,603 | 4,155,031 | (3,058,578) | (5,239,462) | (1,120,284) |
| Other Financing Sources (Uses): | | | | | |
| Proceeds from the Sale of Capital Assets | 0 | 2,415 | 30,564 | 6,359 | 24,512 |
| Insurance Recoveries | 0 | 0 | 21,102 | 0 | 155,818 |
| Inception of a Capital Lease | 0 | 132,254 | 0 | 0 | 127,809 |
| Refunding Bonds Issued | 2,935,000 | 0 | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | 0 | 0 | 0 | 0 | 0 |
| Premium on Refunding Bond Issuance | 0 | 0 | 0 | 0 | 0 |
| General Obligation Bonds Issued | 0 | 0 | 4,400,000 | 0 | 0 |
| Premium on General Obligation Bond Issuance | 0 | 0 | 107,809 | 0 | 0 |
| Notes Issued | 0 | 0 | 0 | 4,400,000 | 3,300,000 |
| Loans Issued | 0 | 0 | 70,917 | 0 | 0 |
| Transfers In | 6,910,404 | 5,263,453 | 6,486,847 | 6,440,799 | 5,379,839 |
| Transfers Out | (6,985,404) | (5,316,453) | (6,566,847) | (6,440,799) | (5,379,839) |
| Total Other Financing Sources (Uses) | 2,860,000 | 81,669 | 4,550,392 | 4,406,359 | 3,608,139 |
| Net Change in Fund Balances | \$2,904,603 | \$4,236,700 | \$1,491,814 | (\$833,103) | \$2,487,855 |
| <i>Debt Service as a Percentage of Noncapital Expenditures</i> | 28.6% | 10.1% | 35.9% | 25.8% | 23.2% |

(1) Includes, General, Special Revenue, Capital Projects, Debt Service, and the Permanent Fund.

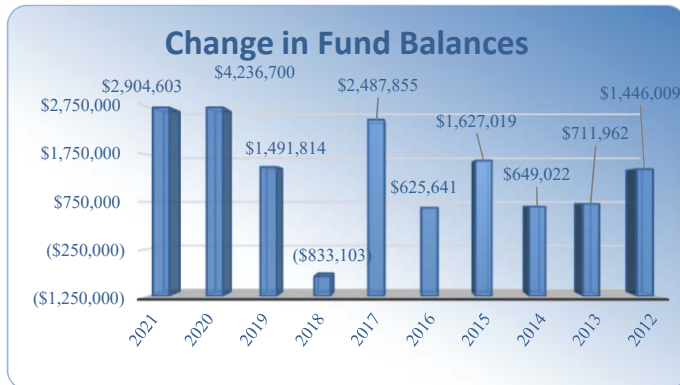
(2) Prior to 2016, franchise taxes were combined with other revenues

| 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------------|-------------|-------------|-------------|
| \$2,531,831 | \$2,506,630 | \$2,398,110 | \$2,428,550 | \$2,323,491 |
| 140,788 | 130,927 | 131,414 | 123,573 | 108,149 |
| 237,449 | 229,371 | 219,272 | 211,518 | 205,874 |
| 6,522,957 | 5,950,233 | 5,629,111 | 5,160,857 | 5,058,025 |
| 222,193 | 0 | 0 | 0 | 0 |
| 704,239 | 439,364 | 655,088 | 578,885 | 630,293 |
| 579,921 | 526,674 | 552,266 | 635,913 | 515,134 |
| 675,793 | 415,319 | 414,332 | 547,854 | 553,211 |
| 172,947 | 170,056 | 163,208 | 168,184 | 177,238 |
| 2,335,972 | 6,876,217 | 1,437,964 | 1,622,373 | 1,401,522 |
| 96,683 | 93,073 | 57,178 | 19,330 | 68,904 |
| 233,456 | 176,696 | 80,223 | 171,537 | 728,745 |
| 0 | 0 | 0 | 0 | 0 |
| 26,639 | 45,928 | 91,461 | 49,084 | 66,222 |
| 366,585 | 685,431 | 486,846 | 459,624 | 371,625 |
| 14,847,453 | 18,245,919 | 12,316,473 | 12,177,282 | 12,208,433 |

| | | | | |
|-------------|------------|------------|-------------|-------------|
| 2,435,430 | 2,310,224 | 2,518,065 | 2,521,939 | 2,766,970 |
| 5,082,397 | 4,860,311 | 4,746,507 | 4,563,421 | 4,384,265 |
| 1,906,604 | 1,354,746 | 1,076,791 | 1,448,963 | 1,547,483 |
| 756,445 | 758,162 | 762,477 | 678,486 | 597,519 |
| 167,789 | 158,281 | 151,150 | 121,588 | 127,888 |
| 923,284 | 740,544 | 753,043 | 676,204 | 757,051 |
| 0 | 0 | 0 | 0 | 0 |
| 2,078,347 | 7,764,998 | 716,828 | 485,257 | 377,048 |
| 2,300,000 | 0 | 0 | 4,875,204 | 5,892,000 |
| 0 | 0 | 0 | 0 | 0 |
| 731,883 | 727,601 | 717,704 | 704,276 | 2,162,302 |
| 264,098 | 273,382 | 256,424 | 329,249 | 355,737 |
| 0 | 0 | 0 | 59,840 | 125,157 |
| 16,646,277 | 18,948,249 | 11,698,989 | 16,464,427 | 19,093,420 |
| (1,798,824) | (702,330) | 617,484 | (4,287,145) | (6,884,987) |

| | | | | |
|-------------|-------------|-------------|-------------|-------------|
| 2,111 | 15,351 | 23,341 | 33,075 | 23,600 |
| 0 | 0 | 0 | 0 | 0 |
| 122,354 | 13,998 | 8,197 | 0 | 92,959 |
| 0 | 0 | 0 | 4,740,000 | 1,045,000 |
| 0 | 0 | 0 | 0 | (1,085,273) |
| 0 | 0 | 0 | 226,032 | 38,621 |
| 0 | 0 | 0 | 0 | 5,660,000 |
| 0 | 0 | 0 | 0 | 191,089 |
| 2,300,000 | 2,300,000 | 0 | 0 | 2,365,000 |
| 0 | 0 | 0 | 0 | 0 |
| 5,457,378 | 5,474,568 | 4,352,066 | 4,447,291 | 5,852,225 |
| (5,457,378) | (5,474,568) | (4,352,066) | (4,447,291) | (5,852,225) |
| 2,424,465 | 2,329,349 | 31,538 | 4,999,107 | 8,330,996 |
| \$625,641 | \$1,627,019 | \$649,022 | \$711,962 | \$1,446,009 |

24.6% 9.5% 9.1% 38.7% 49.6%



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City of Pickerington, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

| Tax Year | Tax Rate | Total Tax Collected | Taxes from Withholding (1) | Percentage of Taxes from Withholding | Taxes from Net Profits (1) | Percentage of Taxes from Net Profits | Taxes from Individual Payments (1) | Percentage of Taxes from Individual Payments |
|----------|----------|---------------------|----------------------------|--------------------------------------|----------------------------|--------------------------------------|------------------------------------|--|
| 2021 | 1% | \$9,333,413 | \$4,891,642 | 52.41% | \$1,055,609 | 11.31% | \$3,386,162 | 36.28% |
| 2020 | 1% | 7,887,473 | 4,177,669 | 52.97% | 621,528 | 7.88% | 3,088,276 | 39.15% |
| 2019 | 1% | 8,204,007 | 4,319,752 | 52.65% | 719,478 | 8.77% | 3,164,777 | 38.58% |
| 2018 | 1% | 6,993,683 | 4,080,238 | 58.34% | 551,888 | 7.89% | 2,361,557 | 33.77% |
| 2017 | 1% | 7,348,344 | 3,793,273 | 51.62% | 774,498 | 10.54% | 2,780,573 | 37.84% |
| 2016 | 1% | 6,478,485 | 3,508,026 | 54.15% | 470,084 | 7.26% | 2,500,375 | 38.60% |
| 2015 | 1% | 5,931,529 | 3,137,199 | 52.89% | 399,681 | 6.74% | 2,394,649 | 40.37% |
| 2014 | 1% | 5,760,828 | 3,057,322 | 53.07% | 466,037 | 8.09% | 2,237,469 | 38.84% |
| 2013 | 1% | 5,220,794 | 2,779,983 | 53.25% | 393,592 | 7.54% | 2,047,219 | 39.21% |
| 2012 | 1% | 5,029,644 | 2,646,137 | 52.61% | 350,288 | 6.96% | 2,033,219 | 40.42% |

(1) Cash basis of accounting.

Source: Income Tax Reports, City Income Tax Department

City of Pickerington, Ohio
 Assessed and Estimated Actual Value 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 | \$523,987,760 | \$121,020,780 | \$1,842,881,543 | \$4,286,590 | \$17,146,360 |
| 2020 | 500,792,240 | 117,954,420 | 1,767,847,600 | 4,181,830 | 16,727,320 |
| 2019 | 393,243,900 | 109,431,320 | 1,436,214,914 | 3,793,780 | 15,175,120 |
| 2018 | 378,898,920 | 108,915,140 | 1,393,754,457 | 2,989,510 | 11,958,040 |
| 2017 | 370,106,780 | 103,560,110 | 1,353,333,971 | 2,881,050 | 11,524,200 |
| 2016 | 330,813,860 | 115,660,780 | 1,275,641,829 | 2,544,370 | 10,177,480 |
| 2015 | 322,316,580 | 106,107,190 | 1,224,067,914 | 2,432,110 | 9,728,440 |
| 2014 | 316,206,460 | 101,475,730 | 1,193,377,686 | 2,354,830 | 9,419,320 |
| 2013 | 330,707,500 | 100,510,450 | 1,232,051,286 | 2,194,040 | 8,776,160 |
| 2012 | 328,205,010 | 88,973,120 | 1,191,937,514 | 2,128,700 | 8,514,800 |

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.

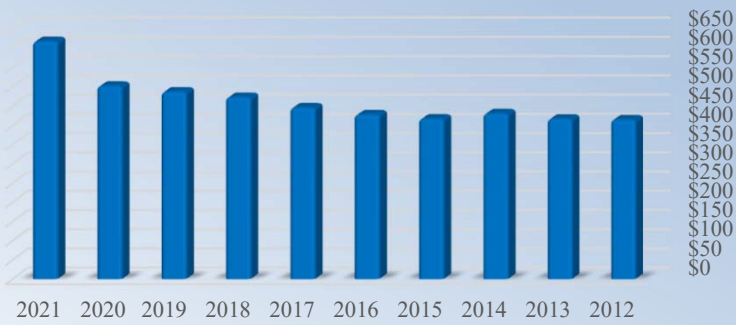
The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by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

Values are shown net of exempt property.

Source: Fairfield County, Ohio; County Auditor

| Assessed Value | Total | | Weighted Average Tax Rate |
|----------------|------------------------|-------|---------------------------|
| | Estimated Actual Value | Ratio | |
| \$649,295,130 | \$1,860,027,903 | 35% | \$5.872605 |
| 506,469,000 | 1,784,574,920 | 28% | \$6.103595 |
| 476,547,940 | 1,451,390,034 | 33% | \$6.122736 |
| 449,019,010 | 1,364,858,171 | 33% | \$6.148970 |
| 430,855,880 | 1,285,819,309 | 34% | \$6.419270 |
| 420,037,020 | 1,233,796,354 | 34% | \$6.410920 |
| 433,411,990 | 1,202,797,006 | 36% | \$6.426140 |
| 419,306,830 | 1,240,827,446 | 34% | \$6.245325 |
| 417,550,250 | 1,200,452,314 | 35% | \$6.251845 |
| 427,295,920 | 1,195,325,537 | 36% | \$6.235038 |

Assessed Value of Real Property Millions of Dollars



City of Pickerington, Ohio
Property Tax Rates, Direct and Overlapping Government:
(per \$1,000 of assessed value)
Last Ten Years (1)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Unvoted Millage | | | | | |
| Operating | 2.300000 | 2.300000 | 2.300000 | 2.300000 | 2.300000 |
| Voted Millage - by levy | | | | | |
| 2000 Police | | | | | |
| Residential/Agricultural Real | 3.029741 | 3.045763 | 3.754619 | 3.784737 | 3.816890 |
| Commercial/Industrial/Public Utility/Mineral Real | 4.115469 | 4.114946 | 3.920780 | 3.908889 | 3.917689 |
| General Business/Public Utility Personal | 5.500000 | 5.500000 | 5.500000 | 5.500000 | 5.500000 |
| Total Millage By Type of Property | | | | | |
| Residential/Agricultural Real | 5.329741 | 5.345763 | 6.054619 | 6.084737 | 6.116890 |
| Commercial/Industrial/Public Utility/Mineral Real | 6.415469 | 6.414946 | 6.220780 | 6.208889 | 6.217689 |
| General Business/Public Utility Personal | 7.800000 | 7.800000 | 7.800000 | 7.800000 | 7.800000 |
| Total Direct Rate | 5.548416 | 5.564485 | 6.103595 | 6.122736 | 6.148970 |
| Overlapping Rates by Taxing District | | | | | |
| Fairfield County | | | | | |
| Residential/Agricultural Real | 10.206394 | 10.221749 | 10.287534 | 10.306597 | 9.330501 |
| Commercial/Industrial/Public Utility/Mineral Real | 12.197331 | 12.177830 | 10.838181 | 10.787046 | 9.751416 |
| General Business/Public Utility Personal | 12.700000 | 12.700000 | 11.400000 | 11.400000 | 10.400000 |
| Violet Township | | | | | |
| Residential/Agricultural Real | 9.087762 | 9.131645 | 10.839003 | 10.894062 | 10.950420 |
| Commercial/Industrial/Public Utility/Mineral Real | 11.028299 | 11.024179 | 10.780531 | 10.666599 | 10.854558 |
| General Business/Public Utility Personal | 16.150000 | 16.150000 | 16.150000 | 16.150000 | 16.150000 |
| Pickerington Local School District | | | | | |
| Residential/Agricultural Real | 34.890193 | 35.609259 | 42.841724 | 42.942679 | 43.590731 |
| Commercial/Industrial/Public Utility/Mineral Real | 40.831899 | 41.768571 | 43.375313 | 43.169108 | 44.068755 |
| General Business/Public Utility Personal | 79.700000 | 80.300000 | 82.700000 | 82.700000 | 83.200000 |
| Eastland Joint Vocational School | | | | | |
| Residential/Agricultural Real | 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| Commercial/Industrial/Public Utility/Mineral Real | 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| General Business/Public Utility Personal | 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |

(1) Property tax rates shown are based on collection year

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal

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

Source: Fairfield County, Ohio; County Auditor

| 2016 | 2015 | 2014 | 2013 | 2012 |
|-----------|-----------|-----------|-----------|-----------|
| 2.300000 | 2.300000 | 2.300000 | 2.300000 | 2.300000 |
| 4.179654 | 4.183113 | 4.188839 | 3.949935 | 3.930394 |
| 3.916187 | 3.859785 | 3.898884 | 3.896222 | 3.993935 |
| 5.500000 | 5.500000 | 5.500000 | 5.500000 | 5.500000 |
| 6.479654 | 6.483113 | 6.488839 | 6.249935 | 6.230394 |
| 6.216187 | 6.159785 | 6.198884 | 6.196222 | 6.293935 |
| 7.800000 | 7.800000 | 7.800000 | 7.800000 | 7.800000 |
| 6.419270 | 6.410920 | 6.426140 | 6.245325 | 6.251845 |
| 9.702280 | 7.859879 | 7.857379 | 7.940718 | 7.935674 |
| 9.780568 | 7.901993 | 7.768445 | 7.796534 | 7.834249 |
| 10.400000 | 8.550000 | 8.550000 | 8.550000 | 8.550000 |
| 11.722621 | 11.741320 | 7.951975 | 7.711161 | 7.691960 |
| 10.857629 | 10.806266 | 6.877246 | 6.897248 | 6.972694 |
| 16.150000 | 16.150000 | 12.350000 | 12.350000 | 12.350000 |
| 46.209015 | 47.347988 | 47.362613 | 47.352162 | 47.688395 |
| 44.462280 | 45.314184 | 44.732973 | 46.307840 | 46.719990 |
| 83.600000 | 84.700000 | 84.700000 | 85.500000 | 85.900000 |
| 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |

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City of Pickerington, Ohio
Principal Taxpayers
Real Estate Tax
2021 and 2012 (1)

| Name of Taxpayer | 2021 | |
|--|----------------|---|
| | Assessed Value | Percent of Real Property Assessed Value |
| Pickerington Ridge | \$5,623,500 | 0.87% |
| AERC Turnberry Holdings LLC | 5,145,750 | 0.79% |
| The Kroger Company | 4,565,850 | 0.70% |
| Lakepoint Ohio Partners LLC | 3,530,450 | 0.54% |
| Pickerington Plaza Limited Partnership | 3,155,790 | 0.49% |
| CRI Pickerington Square LLC | 3,005,270 | 0.46% |
| Pickerington Assisted Living LLC | 2,518,520 | 0.39% |
| Walkers Corner II LLC | 2,433,850 | 0.37% |
| Waterstone Landing One LLC | 2,162,670 | 0.33% |
| B & G Realty LLC | 2,135,000 | 0.33% |
| Totals | \$34,276,650 | 5.28% |
| Total Assessed Valuation | \$649,295,130 | |

| Name of Taxpayer | 2012 | |
|---------------------------------|----------------|---|
| | Assessed Value | Percent of Real Property Assessed Value |
| Pickerington Apartments LLC | \$6,232,070 | 1.49% |
| Lakes Edge LLC | 5,057,920 | 1.21% |
| Regency Centers LP | 4,654,980 | 1.12% |
| B & G Realty Inc. | 4,116,030 | 0.99% |
| Pickerington Square | 4,102,440 | 0.98% |
| Pickerington Plaza Limited Part | 3,687,890 | 0.88% |
| AERC Turnberry Inc. | 3,683,990 | 0.88% |
| Pickerington Assisted Living | 2,406,760 | 0.58% |
| Noble Free Standing Group LTD | 2,382,300 | 0.57% |
| Turnberry Station LLC | 1,925,010 | 0.46% |
| Totals | \$38,249,390 | 9.16% |
| Total Assessed Valuation | \$417,178,130 | |

(1) The amounts presented represent the assessed values upon which 2021 and 2012 collections were based.

Source: Fairfield County, Ohio; County Auditor

City of Pickerington, Ohio

Principal Taxpayers

Public Utilities Tax

2021 and 2012 (1)

| Name of Taxpayer | 2021 | |
|---------------------------------|--------------------|--|
| | Assessed Value | Percent of Public Utility Assessed Value |
| Columbia Gas of Ohio Inc. | \$1,883,280 | 43.93% |
| South Central Power Co. | 1,292,660 | 30.16% |
| Ohio Power Co. | 721,370 | 16.83% |
| Eastern Gas Transmission | 293,760 | 6.85% |
| Total | \$4,191,070 | 97.77% |
| Total Assessed Valuation | \$4,286,590 | |

| Name of Taxpayer | 2012 | |
|---------------------------------|--------------------|--|
| | Assessed Value | Percent of Public Utility Assessed Value |
| Columbia Gas of Ohio Inc. | \$873,570 | 39.82% |
| South Central Power Co. | 536,770 | 24.46% |
| Columbus Southern Power Co. | 526,070 | 23.98% |
| Total | \$1,936,410 | 88.26% |
| Total Assessed Valuation | \$2,194,040 | |

(1) The amounts presented represent the assessed values upon which 2021 and 2012 collections were based.

Source: Fairfield County, Ohio; County Auditor

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City of Pickerington, Ohio
Property Tax Levies and Collections (1)
Real, Public Utility, and Tangible Personal Property
Last Ten Years (3)

| <u>Real and Public Utility Property</u> | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|-------------|-------------|-------------|-------------|-------------|
| Current Tax Levy | \$3,387,140 | \$3,422,685 | \$3,084,660 | \$2,999,933 | \$2,925,430 |
| Current Tax Collections | 3,144,606 | 3,370,028 | 3,052,197 | 2,961,668 | 2,895,330 |
| Percent of Current Collections to Levy | 92.84% | 98.46% | 98.95% | 98.72% | 98.97% |
| Delinquent Tax Collections (2) | 51,236 | 45,151 | 42,440 | 50,113 | 58,467 |
| Total Tax Collections | 3,195,842 | 3,415,179 | 3,094,637 | 3,011,781 | 2,953,797 |
| Ratio of Total Collections to Levy | 94.35% | 99.78% | 100.32% | 100.39% | 100.97% |
| Outstanding Delinquent Taxes (4) | 78,686 | 73,526 | 24,304 | 22,181 | 34,844 |
| Ratio of Outstanding Delinquent Taxes to Tax Levy | 2.32% | 2.15% | 0.79% | 0.74% | 1.19% |

Source: Fairfield County, Ohio; County Auditor

- (1) Includes State reimbursements of homestead and rollback exemptions
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections.
The County does not identify delinquent tax collections by tax year.
- (3) The year presented represents the collection year.
- (4) Outstanding Delinquent Taxes exclude penalties and other additional delinquent charges.

Note: Fairfield County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

| 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------------|-------------|-------------|-------------|
| \$2,879,015 | \$2,758,980 | \$2,696,129 | \$2,688,390 | \$2,611,468 |
| 2,764,518 | 2,717,953 | 2,619,187 | 2,626,923 | 2,544,501 |
| 96.02% | 98.51% | 97.15% | 97.71% | 97.44% |
| 57,220 | 73,859 | 59,347 | 63,832 | 39,601 |
| 2,821,738 | 2,791,812 | 2,678,534 | 2,690,755 | 2,584,102 |
| 98.01% | 101.19% | 99.35% | 100.09% | 98.95% |
| 47,655 | 55,727 | 76,927 | 132,697 | 152,358 |
| 1.66% | 2.02% | 2.85% | 4.94% | 5.83% |

City of Pickerington, Ohio
Ratio of Outstanding Debt to Total
Personal Income and Debt Per Capita
Last Ten Years

| Governmental Activities | | | | |
|-------------------------|--|---|---|--------------------------------|
| Year | General Obligation Bonds (4), (5), & (7) | Bond Anticipation Notes (4) & (6) | State Infrastructure Bank Loan (3) & (5) | Capital Leases (4) & (5) |
| 2021 | \$9,131,399 | \$0 | \$0 | \$79,497 |
| 2020 | 10,195,178 | 0 | 0 | 156,370 |
| 2019 | 11,169,643 | 0 | 0 | 105,310 |
| 2018 | 7,636,298 | 4,400,000 | 0 | 159,429 |
| 2017 | 8,405,372 | 3,300,000 | 0 | 212,236 |
| 2016 | 9,164,446 | 2,300,000 | 0 | 141,325 |
| 2015 | 9,913,520 | 2,300,000 | 0 | 25,854 |
| 2014 | 10,632,594 | 0 | 0 | 44,457 |
| 2013 | 11,342,171 | 0 | 0 | 68,964 |
| 2012 (2) | 7,075,716 | 0 | 4,875,204 | 98,240 |

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

- (1) See S36 and S37 for personal income and population data
- (2) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.
- (3) During 2005, the City entered into a State Infrastructure Bank Loan agreement with the Ohio Department of Transportation in the amount of \$7,737,113 for the purpose of financing the Diley Road Widening and Realignment Project.
- (4) During 2012, the City retired all outstanding bond anticipation notes, and the police facility capital lease with proceeds from the issuance of general obligation bonds.
- (5) During 2013, the City retired the outstanding State Infrastructure Bank Loan with proceeds from the issuance of general obligation bonds.
- (6) During 2015, the City issued \$2,300,000 in general obligation bond anticipation notes for the Refugee Road widening project. During 2017, the City issued an additional \$1,000,000 in general obligation bond anticipation notes for the Refugee Road widening project. During 2018, the City issued an additional \$1,100,000 in general obligation bond anticipation notes for the Refugee Road widening project.
- (7) During 2019, the City retired the outstanding \$4,400,000 general obligation bond anticipation notes for the Refugee Road widening project with proceeds from the issuance of \$4,400,000 in general obligation bonds.

Business-Type Activities

| General Obligation Bonds | Bond Anticipation Notes | OWDA Loan | Capital Leases | Total Debt | Percentage of Personal Income (1) | Per Capita (1) |
|--------------------------------|-------------------------------|--------------|-------------------|---------------|---|-------------------|
| \$1,851,119 | \$0 | \$5,828,584 | \$159,111 | \$17,049,710 | 1.80% | \$683 |
| 2,136,227 | 0 | 6,620,433 | 208,952 | 19,317,160 | 2.46% | 872 |
| 2,411,335 | 0 | 7,388,096 | 4,504 | 21,078,888 | 2.68% | 951 |
| 2,681,443 | 0 | 8,128,410 | 9,268 | 23,014,848 | 3.33% | 1,128 |
| 2,946,551 | 0 | 8,843,627 | 13,880 | 23,721,666 | 3.62% | 1,182 |
| 3,206,659 | 0 | 9,534,607 | 18,345 | 24,365,382 | 3.82% | 1,234 |
| 3,461,767 | 0 | 10,202,178 | 22,667 | 25,925,986 | 4.20% | 1,336 |
| 3,903,131 | 0 | 10,847,143 | 1,627 | 25,428,952 | 4.25% | 1,332 |
| 4,464,996 | 0 | 11,470,272 | 2,765 | 27,349,168 | 4.73% | 1,463 |
| 5,006,375 | 0 | 12,087,014 | 12,173 | 29,154,722 | 5.07% | 1,584 |

City of Pickerington, Ohio
Ratio of General Obligation Bonded Debt
to Estimated Actual Property Value and Per Capita
Last Ten Years

| Year | Population (1) | Estimated Actual Property Value | General Obligation Bonded Debt (2) (3) | General Obligation Bonded Debt to Estimated Actual Property Value | General Obligation Bonded Debt Per Capita |
|------|----------------|---------------------------------|--|---|---|
| 2021 | 24,954 | \$1,860,027,903 | \$10,982,518 | 0.59% | \$440.11 |
| 2020 | 22,158 | 1,784,574,920 | \$12,331,405 | 0.69% | \$556.52 |
| 2019 | 22,158 | 1,451,390,034 | 13,580,978 | 0.94% | \$612.92 |
| 2018 | 20,402 | 1,405,712,497 | 10,317,741 | 0.73% | 505.72 |
| 2017 | 20,069 | 1,364,858,171 | 11,351,923 | 0.83% | 565.64 |
| 2016 | 19,745 | 1,285,819,309 | 12,371,105 | 0.96% | 626.54 |
| 2015 | 19,408 | 1,233,796,354 | 13,375,287 | 1.08% | 689.16 |
| 2014 | 19,085 | 1,202,797,006 | 14,535,725 | 1.21% | 761.63 |
| 2013 | 18,692 | 1,240,827,446 | 15,807,167 | 1.27% | 845.66 |
| 2012 | 18,408 | 1,200,452,314 | 12,082,091 | 1.01% | 656.35 |

(1) Population estimates from the U.S. Census Bureau.

(2) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.

(3) Although the general obligation debt service fund is restricted for debt service, it is not specifically restricted to the payment of principal; therefore, these resources are not shown as a deduction from general obligation bonded debt.

Source: City financial records

City of Pickerington, Ohio
 Computation of Direct and Overlapping Governmental Activities Debt
 December 31, 2021

| <u>Jurisdiction</u> | <u>Governmental Activities Debt Outstanding</u> | <u>Percentage Applicable to City of Pickerington</u> | <u>Amount Applicable to the City of Pickerington</u> |
|---|---|--|--|
| <u>Direct - City of Pickerington</u> | | | |
| General Obligation Bonds | \$9,131,399 | 100% | \$9,131,399 |
| Capital Leases | <u>79,497</u> | 100% | <u>79,497</u> |
| Total Direct Debt | <u>9,210,896</u> | | <u>9,210,896</u> |
| <u>Overlapping Debt</u> | | | |
| Fairfield County | 32,187,912 | 13.46% | 4,332,493 |
| Violet Township | 5,280,000 | 43.77% | 2,311,056 |
| Pickerington Local School District | <u>76,487,986</u> | 39.81% | <u>30,449,867</u> |
| Total Overlapping Debt | <u>113,955,898</u> | | <u>37,093,416</u> |
| Total Direct and Overlapping Debt | <u>\$123,166,794</u> | | <u>\$46,304,312</u> |

Note: The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed valuation.

City of Pickerington, Ohio
Pledged Revenue Coverage
Revenue Debt - Water
Last Ten Years

| Year | Gross Revenues (1) | Less: Operating Expenses (2) | Net Available Revenue | OWDA Debt Service | | Coverage |
|------|--------------------|------------------------------|-----------------------|-------------------|----------|----------|
| | | | | Principal | Interest | |
| 2021 | \$2,760,916 | \$1,637,186 | \$1,123,730 | \$184,134 | \$4,156 | 5.97 |
| 2020 | 2,777,255 | 2,028,294 | 748,961 | 177,610 | 9,532 | 4.00 |
| 2019 | 2,525,346 | 2,153,960 | 371,386 | 171,317 | 14,719 | 2.00 |
| 2018 | 2,446,607 | 1,883,436 | 563,171 | 165,248 | 19,721 | 3.04 |
| 2017 | 2,408,333 | 2,093,961 | 314,372 | 159,393 | 24,546 | 1.71 |
| 2016 | 2,438,526 | 1,968,980 | 469,546 | 153,746 | 29,201 | 2.57 |
| 2015 | 2,355,625 | 1,953,712 | 401,913 | 148,299 | 40,877 | 2.12 |
| 2014 | 2,311,279 | 1,807,845 | 503,434 | 143,044 | 46,132 | 2.66 |
| 2013 | 2,351,312 | 1,840,132 | 511,180 | 137,976 | 51,200 | 2.70 |
| 2012 | 2,417,945 | 1,548,311 | 869,634 | 133,088 | 56,088 | 4.60 |

(1) Includes investment income and other non-operating revenues.

(2) Direct operating expenses does not include depreciation.

City of Pickerington, Ohio
Pledged Revenue Coverage
Revenue Debt - Sewer
Last Ten Years

| Year | Gross Revenues (1) | Less: Operating Expenses (2) | Net Available Revenue | Sewer OWDA Debt Service | | Coverage |
|------|--------------------|------------------------------|-----------------------|-------------------------|-----------|----------|
| | | | | Principal | Interest | |
| 2021 | \$4,273,492 | \$1,901,843 | \$2,371,649 | \$607,715 | \$188,600 | 2.98 |
| 2020 | 4,094,590 | 2,127,926 | 1,966,664 | 590,053 | 205,052 | 2.47 |
| 2019 | 3,740,207 | 2,224,117 | 1,516,090 | 568,997 | 223,629 | 1.91 |
| 2018 | 3,680,995 | 2,133,306 | 1,547,689 | 549,969 | 240,269 | 1.96 |
| 2017 | 3,752,874 | 2,221,941 | 1,530,933 | 531,587 | 256,354 | 1.94 |
| 2016 | 3,662,584 | 1,849,766 | 1,812,818 | 513,825 | 271,902 | 2.31 |
| 2015 | 3,479,463 | 1,880,252 | 1,599,211 | 496,666 | 320,490 | 1.96 |
| 2014 | 3,449,685 | 2,096,017 | 1,353,668 | 480,085 | 337,070 | 1.66 |
| 2013 | 3,456,971 | 2,176,523 | 1,280,448 | 478,766 | 353,503 | 1.54 |
| 2012 | 3,454,126 | 1,947,285 | 1,506,841 | 425,366 | 325,049 | 2.01 |

(1) Includes investment income and other non-operating revenues.

(2) Direct operating expenses does not include depreciation.

City of Pickerington, Ohio
Legal Debt Margin
Last Ten Years

| | 2021 | 2020 | 2019 | 2018 |
|---|---------------|---------------|---------------|---------------|
| Total Assessed Property Value | \$649,295,130 | \$622,928,490 | \$506,469,000 | \$490,803,570 |
| Overall Legal Debt Limit (10 ½ % of Assessed Valuation) | 68,175,989 | 65,407,491 | 53,179,245 | 51,534,375 |
| Debt Outstanding: | | | | |
| General Obligation Bonds Payable | \$10,735,000 | \$11,160,000 | \$13,140,000 | \$9,950,000 |
| Notes Payable | 4,000,000 | 4,000,000 | 4,000,000 | 8,400,000 |
| Loans Payable (1) | 0 | 0 | 0 | 0 |
| OWDA Loans Payable | 5,828,584 | 6,620,433 | 7,388,096 | 8,128,410 |
| Total Gross Indebtedness Outstanding | 20,563,584 | 21,780,433 | 24,528,096 | 26,478,410 |
| Less: Debt Exempt from Limitation | | | | |
| General Obligation Bonds Payable | (1,810,000) | (2,090,000) | (2,360,000) | (2,625,000) |
| Notes Payable | (4,000,000) | (4,000,000) | (4,000,000) | (4,000,000) |
| OWDA Loans Payable | (5,828,584) | (6,620,433) | (7,388,096) | (8,128,410) |
| Amount Available in Debt Service Fund for General Obligations | (87,122) | (189,862) | (168,524) | (44,810) |
| Total Net Debt Applicable to Debt Limit | 8,837,878 | 8,880,138 | 10,611,476 | 11,680,190 |
| Legal Debt Margin Within 10 ½ % Limitations | \$59,338,111 | \$56,527,353 | \$42,567,769 | \$39,854,185 |
| Legal Debt Margin as a Percentage of the Debt Limit | 87.04% | 86.42% | 80.05% | 77.34% |
| Unvoted Debt Limitation (5 ½ % of Assessed Valuation) | \$35,711,232 | \$34,261,067 | \$27,855,795 | \$26,994,196 |
| Total Gross Indebtedness | 20,563,584 | 21,780,433 | 24,528,096 | 26,478,410 |
| Less: | | | | |
| General Obligation Bonds Payable | (1,810,000) | (2,090,000) | (2,360,000) | (2,625,000) |
| Notes Payable | (4,000,000) | (4,000,000) | (4,000,000) | (4,000,000) |
| OWDA Loans Payable | (5,828,584) | (6,620,433) | (7,388,096) | (8,128,410) |
| Amount Available in Debt Service Fund for General Obligations | (87,122) | (189,862) | (168,524) | (44,810) |
| Net Debt Within 5 ½ % Limitations | 8,837,878 | 8,880,138 | 10,611,476 | 11,680,190 |
| Unvoted Legal Debt Margin Within 5 ½ % Limitations | \$26,873,354 | \$25,380,929 | \$17,244,319 | \$15,314,006 |
| Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation | 75.25% | 74.08% | 61.91% | 56.73% |

Sources: Fairfield County, Ohio; County Auditor, and City financial records

| 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$476,547,940 | \$449,019,010 | \$430,855,880 | \$420,037,020 | \$433,411,990 | \$419,306,830 |
| 50,037,534 | 47,146,996 | 45,239,867 | 44,103,887 | 45,508,259 | 44,027,217 |
| \$10,955,000 | \$11,945,000 | \$12,920,000 | \$14,050,000 | \$15,290,000 | \$11,760,000 |
| 3,300,000 | 2,300,000 | 2,300,000 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 4,875,204 |
| 8,843,627 | 9,534,607 | 10,202,178 | 10,847,143 | 11,470,272 | 12,087,014 |
| 23,098,627 | 23,779,607 | 25,422,178 | 24,897,143 | 26,760,272 | 28,722,218 |
| (2,885,000) | (3,140,000) | (3,390,000) | (3,825,000) | (4,380,000) | (4,915,000) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| (8,843,627) | (9,534,607) | (10,202,178) | (10,847,143) | (11,470,272) | (12,087,014) |
| (92,459) | (129,537) | (194,339) | (207,093) | (274,430) | (347,654) |
| 11,277,541 | 10,975,463 | 11,635,661 | 10,017,907 | 10,635,570 | 11,372,550 |
| \$38,759,993 | \$36,171,533 | \$33,604,206 | \$34,085,980 | \$34,872,689 | \$32,654,667 |
| 77.46% | 76.72% | 74.28% | 77.29% | 76.63% | 74.17% |
| \$26,210,137 | \$24,696,046 | \$23,697,073 | \$23,102,036 | \$23,837,659 | \$23,061,876 |
| 23,098,627 | 23,779,607 | 25,422,178 | 24,897,143 | 26,760,272 | 28,722,218 |
| (2,885,000) | (3,140,000) | (3,390,000) | (3,825,000) | (4,380,000) | (4,915,000) |
| 0 | 0 | 0 | 0 | 0 | 0 |
| (8,843,627) | (9,534,607) | (10,202,178) | (10,847,143) | (11,470,272) | (12,087,014) |
| (92,459) | (129,537) | (194,339) | (207,093) | (274,430) | (347,654) |
| 11,277,541 | 10,975,463 | 11,635,661 | 10,017,907 | 10,635,570 | 11,372,550 |
| \$14,932,596 | \$13,720,583 | \$12,061,412 | \$13,084,129 | \$13,202,089 | \$11,689,326 |
| 56.97% | 55.56% | 50.90% | 56.64% | 55.38% | 50.69% |

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

| Year | Population (1) | Total Personal Income (4) | Personal Income Per Capita (1) | Median Household Income (1) | Median Age (1) |
|------|----------------|---------------------------|--------------------------------|-----------------------------|----------------|
| 2021 | 23,971 | \$908,740,610 | \$37,910 | \$101,577 | 35.0 |
| 2020 | 22,158 | \$785,589,732 | \$35,454 | \$97,192 | 35.0 |
| 2019 | 22,158 | 786,564,684 | 35,498 | 92,783 | 35.3 |
| 2018 | 20,402 | 690,403,680 | 33,840 | 85,320 | 35.1 |
| 2017 | 20,069 | 654,771,194 | 32,626 | 84,410 | 35.5 |
| 2016 | 19,745 | 637,368,600 | 32,280 | 82,569 | 35.9 |
| 2015 | 19,408 | 616,922,096 | 31,787 | 82,247 | 35.3 |
| 2014 | 19,085 | 598,257,495 | 31,347 | 81,540 | 36 |
| 2013 | 18,692 | 578,087,484 | 30,927 | 81,480 | 35.3 |
| 2012 | 18,408 | 574,826,616 | 31,227 | 80,783 | 32.9 |

(1) Source: U.S. Census Estimates

(2) Source: Ohio Department of Education.

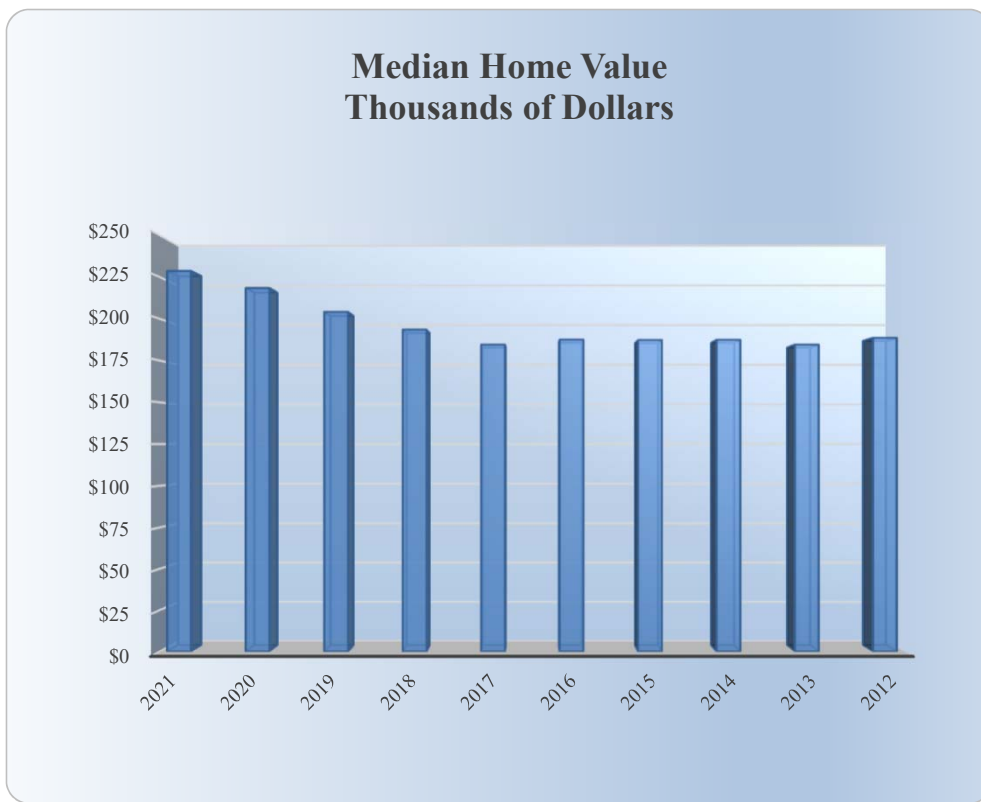
(3) Source: Ohio Bureau of Employment Services. The unemployment rate for the City is not available; therefore, the County rate was used.

(4) Computation of per capita personal income multiplied by population.

(5) Source: Fairfield County, Ohio; County Auditor.



| Educational Attainment: Bachelor's Degree or Higher (1) | School Enrollment (2) | Fairfield County Unemployment Rate (3) | Median Home Value (1) | Total Assessed Property Value (5) |
|--|------------------------------|---|------------------------------|--|
| 49.0% | 10,602 | 3.0% | \$228,600 | \$649,295,130 |
| 44.6% | 10,487 | 4.0 | \$218,400 | \$622,928,490 |
| 43.8 | 10,739 | 3.7 | 204,100 | 506,469,000 |
| 40.1 | 10,658 | 4.3 | 193,500 | 490,803,570 |
| 38.6 | 10,468 | 4.3 | 184,500 | 476,547,940 |
| 36.3 | 10,236 | 4.2 | 187,500 | 449,019,010 |
| 39.3 | 10,042 | 4.3 | 187,300 | 430,855,880 |
| 38.8 | 10,080 | 4.8 | 187,400 | 420,037,020 |
| 40.1 | 10,116 | 5.6 | 184,500 | 433,411,990 |
| 41.2 | 10,285 | 5.8 | 188,600 | 419,306,830 |



City of Pickerington, Ohio

Principal Employers

2021 and 2012

2021

| Employer | Nature of Business | Employees | Percentage of Total City Employment |
|------------------------------------|----------------------|--------------|---|
| Pickerington Local School District | School System | 1,207 | 12.10% |
| Ohio Health Corporation | Health Care Facility | 555 | 5.56% |
| Kroger Company, Inc. | Supermarket | 396 | 3.97% |
| Roosters | Restaurant | 359 | 3.60% |
| Kohl's Department Store | Retail | 294 | 2.95% |
| The Tamarkin Company | Supermarket | 292 | 2.93% |
| Wendys | Restaurant | 261 | 2.62% |
| Cracker Barrel Restaurant | Restaurant | 257 | 2.58% |
| City of Pickerington | Local Government | 144 | 1.44% |
| Red Robin International, Inc. | Restaurant | 132 | 1.32% |
| Total | | <u>3,897</u> | <u>36.60%</u> |
| Total Employment within the City | | <u>9,978</u> | |

2012

| Employer | Nature of Business | Employees | Percentage of Total City Employment |
|------------------------------------|----------------------|--------------|---|
| Pickerington Local School District | School System | 1,144 | 13.36% |
| Tamarkin Co Inc. | Supermarket | 296 | 3.46% |
| Kohl's Department Stores | Retail | 267 | 3.12% |
| Kroger Company, Inc. | Supermarket | 257 | 3.00% |
| Cracker Barrel Restaurant | Restaurant | 252 | 2.94% |
| Kindred Nursing Center | Health Care Facility | 154 | 1.80% |
| Wendy's | Restaurant | 146 | 1.71% |
| City of Pickerington | Government | 137 | 1.60% |
| Steak N' Shake | Restaurant | 126 | 1.47% |
| McDonalds | Restaurant | 106 | 1.24% |
| Total | | <u>2,885</u> | <u>33.70%</u> |
| Total Employment within the City | | <u>8,562</u> | |

Source: City Income Tax Department.

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

| Function/Program | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---------------|---------------|---------------|--------------|--------------|
| General Government | | | | | |
| Council | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| Mayor | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Clerk of Courts | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| City Manager | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Finance Director | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Human Resources | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Income Tax | 4.50 | 4.50 | 2.50 | 3.50 | 3.50 |
| Municipal Records | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Finance Department | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Facilities Operations | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Secretary/ Administrative | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| City Engineer | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 |
| Staff Engineer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Engineer Inspectors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Security of Persons and Property | | | | | |
| Police Chief | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Police Commanders | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Police Patrol Officers | 27.00 | 25.00 | 25.00 | 24.00 | 24.00 |
| Police Detectives | 4.00 | 4.00 | 5.00 | 4.00 | 3.00 |
| Police Dispatchers/Office | 11.00 | 10.00 | 11.00 | 9.00 | 10.00 |
| Leisure Time Activities | | | | | |
| Parks & Recreation Director | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Recreation | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Parks | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Community Development | | | | | |
| Building | 2.00 | 2.00 | 2.00 | 2.50 | 2.50 |
| Development/Planning/Code Enforcement | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Transportation | | | | | |
| Street Maintenance & Repair | 5.50 | 5.50 | 5.50 | 5.00 | 5.00 |
| Basic Utility Services | | | | | |
| Service Director | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Assistant Service Director | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Secretary/ Administrative | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Water | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 |
| Sewer | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| Stormwater | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| Totals: | <u>104.00</u> | <u>101.00</u> | <u>101.00</u> | <u>98.00</u> | <u>99.00</u> |

Source: City financial records

Method: Using 1.0 for each full-time employee and 0.50 for each permanent part-time employee at year end (excludes temporary and seasonal employees). Amounts include elected officials.

| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|--------------|--------------|--------------|--------------|--------------|
| 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1.00 | 1.50 | 1.50 | 1.50 | 1.00 |
| 3.50 | 3.50 | 3.50 | 3.50 | 4.50 |
| 3.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 1.00 |
| 3.00 | 2.50 | 2.50 | 2.50 | 2.50 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 0.00 | 0.00 | 0.00 | 0.00 | 1.00 |
| 0.00 | 0.00 | 0.00 | 0.00 | 2.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 23.00 | 22.00 | 22.00 | 22.00 | 21.00 |
| 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| 9.00 | 11.00 | 11.00 | 11.00 | 8.50 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| 4.00 | 4.00 | 4.00 | 4.00 | 3.00 |
| 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| 6.00 | 6.00 | 6.00 | 6.00 | 6.00 |
| 3.00 | 4.00 | 5.00 | 6.00 | 6.00 |
| 3.00 | 3.00 | 3.00 | 2.00 | 2.00 |
| <u>97.50</u> | <u>97.50</u> | <u>98.50</u> | <u>98.50</u> | <u>96.50</u> |

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

| Function/Program | 2021 | 2020 | 2019 | 2018 |
|--|--------------|--------------|--------------|--------------|
| General Government | | | | |
| <i>Council and Clerk</i> | | | | |
| Number of Ordinances Passed | 39 | 34 | 29 | 38 |
| Number of Resolutions Passed | 23 | 29 | 25 | 33 |
| <i>Finance Department</i> | | | | |
| Number of checks/ vouchers issued | 3,217 | 3,829 | 3,523 | 3,984 |
| Number of P.O.'s issued | 2,302 | 2,626 | 2,410 | 2,543 |
| Interest earnings for fiscal year (1) | \$263,131 | \$689,397 | \$710,940 | \$471,718 |
| General Fund Receipts (1) | \$13,236,190 | \$12,424,976 | \$11,960,010 | \$10,791,616 |
| General Fund Expenditures (1) | \$11,354,151 | \$9,416,405 | \$9,982,848 | \$10,669,560 |
| General Fund Cash Balances | \$14,132,401 | \$12,615,731 | \$9,059,497 | \$6,538,914 |
| <i>Income Tax Department</i> | | | | |
| Forms Prepared/ Mailed | | | | |
| Individual Postcards | 14364 | 14,261 | 13,534 | 12,579 |
| Withholding Postcards | 4824 | 4,506 | 4,055 | 3,709 |
| Estimate Statements | 2,494 | 2,706 | 2,798 | 2,143 |
| Federal 1099-G | 1939 | 1,871 | 2,159 | 2,137 |
| Collections | | | | |
| Tax (2) | \$9,531,822 | \$7,887,473 | \$8,204,007 | \$6,993,683 |
| Refunds | \$285,527 | \$320,361 | \$260,848 | \$335,695 |
| <i>Utilities Billing</i> | | | | |
| Shut-off notices processed | 2,287 | 3,158 | 4,174 | 4,192 |
| Work Orders Processed | 2,209 | 2,213 | 1,831 | 1,819 |
| New Accounts Added | 263 | 114 | 152 | 166 |
| Utility Bills Mailed/ Emailed | 83,227 | 76,771 | 75,674 | 73,725 |
| <i>Building Department Indicators</i> | | | | |
| Construction Permits Issued | | | | |
| New Residential | 260 | 250 | 156 | 189 |
| Commercial | 109 | 138 | 251 | 331 |
| Minor | 617 | 615 | 498 | 468 |
| Inspection Statistics | | | | |
| Residential | 5,652 | 4,637 | 4,490 | 3,975 |
| Commercial | 262 | 955 | 2,048 | 2,643 |
| Contractor Registration Statistics | | | | |
| Registrations | 522 | 477 | 537 | 520 |

- (1) Cash basis of accounting.
- (2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees.
- (3) During 2011, crack sealing was only available in square yards rather than tons.
- (4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.
- (5) During 2014, the City began offering day passes at the Aquatic Recreation Center.
- (6) During 2015, the City began tracking the amount of caustic and bisulfite used annually.
- (7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records

| 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--------------|-------------|-------------|-------------|-------------|-------------|
| 60 | 52 | 44 | 67 | 81 | 77 |
| 30 | 25 | 50 | 41 | 30 | 49 |
| 4,078 | 4,139 | 4,286 | 4,346 | 4,158 | 4,612 |
| 3,337 | 2,570 | 3,255 | 3,279 | 3,285 | 3,028 |
| \$226,409 | \$141,459 | \$74,285 | \$60,953 | \$40,631 | \$43,491 |
| \$10,615,164 | \$9,314,280 | \$9,019,315 | \$8,376,598 | \$7,973,116 | \$7,880,393 |
| \$9,464,880 | \$9,028,000 | \$8,559,589 | \$7,965,622 | \$8,116,822 | \$8,588,715 |
| \$6,097,300 | \$4,624,365 | \$4,223,426 | \$3,726,214 | \$3,185,607 | \$3,084,553 |
| 12,569 | 10,868 | 10,439 | 12,331 | 10,346 | 10,035 |
| 3,413 | 3,193 | 3,005 | 2,699 | 2,684 | 2,362 |
| 2,539 | 2,552 | 2,986 | 3,007 | 2,686 | 2,914 |
| 2,019 | 2,003 | 2,220 | 2,217 | 2,153 | 1,988 |
| \$7,348,344 | \$6,478,485 | \$5,931,529 | \$5,760,828 | \$5,220,794 | \$5,029,644 |
| \$333,523 | \$278,748 | \$245,768 | \$298,232 | \$223,352 | \$249,591 |
| 4,660 | 4,436 | 3,977 | 3,940 | 3,651 | 3,739 |
| 1,412 | 1,456 | 1,744 | 1,808 | 2,138 | 1,714 |
| 111 | 161 | 137 | 138 | 102 | 88 |
| 72,340 | 71,440 | 70,067 | 67,624 | 66,795 | 65,907 |
| 130 | 85 | 104 | 108 | 104 | 98 |
| 224 | 213 | 165 | 213 | 172 | 144 |
| 402 | 322 | 396 | 335 | 319 | 284 |
| 3,290 | 2,361 | 2,970 | 2,564 | 2,343 | 2,175 |
| 1,140 | 820 | 708 | 914 | 697 | 680 |
| 483 | 461 | 445 | 427 | 468 | 374 |

City of Pickerington, Ohio
 Operating Indicators by Function/Program (Continued)
 Last Ten Years

| Function/Program | 2021 | 2020 | 2019 | 2018 |
|---|--------|--------|----------|----------|
| Security of Persons & Property | | | | |
| <i>Police</i> | | | | |
| Total Calls for Services | 30,488 | 27,477 | 37,790 | 34,299 |
| Total Reports Taken | 162 | 1,455 | 1,973 | 2,081 |
| OMVI/DUI | 58 | 34 | 95 | 72 |
| Juvenile/ Adult Traffic Citations | 662 | 951 | 3,652 | 3,402 |
| Juvenile Education Enforcement | 0 | 0 | 0 | 0 |
| Serious Crime/ Incidents | | | | |
| Accidents | 828 | 710 | 862 | 514 |
| Homicides | 0 | 1 | 0 | 0 |
| Fatal Accidents | 1 | 2 | 1 | 0 |
| Rapes | 7 | 6 | 4 | 11 |
| Auto Theft | 20 | 16 | 27 | 16 |
| Robbery | 5 | 7 | 10 | 9 |
| Burglary | 21 | 35 | 44 | 34 |
| Assaults | 63 | 73 | 97 | 42 |
| Suicides | 4 | 2 | 2 | 0 |
| Leisure Time Activities | | | | |
| <i>Parks & Recreation</i> | | | | |
| Park Land and Acreage | 158.13 | 158.13 | 158.13 | 158.13 |
| Number of street trees planted | 116 | 116 | 78 | 115 |
| Number of street trees pruned | 416 | 416 | 412 | 370 |
| Number of street trees removed | 55 | 55 | 25 | 26 |
| Recreation Activities | | | | |
| Basketball Leagues | 0 | 0 | 0 teams | 0 teams |
| Co-Rec Volleyball League | 0 | 0 | 9 teams | 7 teams |
| Softball Leagues | 11 | 11 | 20 teams | 21 teams |
| Community Development | | | | |
| <i>Planning & Zoning Indicators</i> | | | | |
| Comprehensive Sign Plans | 5 | 1 | 7 | 9 |
| Rezoning | 0 | 2 | 0 | 2 |
| Annexations | 1 | 1 | 1 | 0 |
| Certificates of Appropriateness | 8 | 3 | 6 | 5 |
| Lot Splits | 2 | 2 | 5 | 5 |
| Subdivision Plats | 4 | 4 | 1 | 2 |
| Planned Unit Developments | 2 | 1 | 1 | 4 |
| Complaints Received | 291 | 101 | 301 | 262 |
| Inspections Completed | 291 | 101 | 297 | 274 |
| Unresolved Issues | 0 | 2 | 4 | 4 |
| Zoning Certificates Issued (7) | 673 | 723 | | |
| Residential | 572 | 659 | 467 | 510 |
| Commercial | 101 | 68 | 161 | 189 |
| Zoning Inspections (7) | | | | |
| Residential | 339 | 313 | 382 | 277 |
| Commercial | 1 | 4 | 4 | 7 |
| Conditional Use Permits (7) | 10 | 4 | 9 | 11 |
| Streets and Equipment Maintenance | | | | |
| Storm Sewers | | | | |
| Inlets | 12 | 12 | 17 | 29 |
| Collapsed Lines | 260 | 260 | 201 | 70 |
| Ditches | 75 | 75 | 698 | 125 |

- (1) Cash basis of accounting.
- (2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees.
- (3) During 2011, crack sealing was only available in square yards rather than tons.
- (4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.
- (5) During 2014, the City began offering day passes at the Aquatic Recreation Center.
- (6) During 2015, the City began tracking the amount of caustic and bisulfite used annually.
- (7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records

| 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|----------|----------|----------|----------|----------|----------|
| 33,291 | 32,972 | 32,735 | 34,488 | 32,829 | 37,792 |
| 2,315 | 2,462 | 2,746 | 2,053 | 2,031 | 1,998 |
| 75 | 112 | 53 | 66 | 45 | 50 |
| 3,382 | 3,082 | 2,603 | 2,626 | 2,516 | 2,701 |
| 0 | 0 | 0 | 0 | 0 | 1 |
| 510 | 554 | 595 | 560 | 564 | 483 |
| 0 | 0 | 0 | 1 | 0 | 0 |
| 0 | 0 | 1 | 2 | 0 | 0 |
| 2 | 5 | 11 | 2 | 7 | 8 |
| 21 | 13 | 12 | 17 | 19 | 12 |
| 10 | 8 | 12 | 4 | 6 | 10 |
| 20 | 36 | 39 | 41 | 55 | 43 |
| 46 | 43 | 42 | 40 | 40 | 56 |
| 0 | 4 | 0 | 3 | 3 | 1 |
| 158.13 | 158.13 | 157.33 | 157.33 | 157.33 | 157.33 |
| 116 | 202 | 503 | 250 | 233 | 94 |
| 195 | 280 | 600 | 138 | 262 | 706 |
| 112 | 53 | 233 | 52 | 75 | 86 |
| 0 teams | 0 teams | 0 teams | 0 teams | 0 teams | 0 teams |
| 7 teams | 8 teams | 8 teams | 5 teams | 5 teams | 7 teams |
| 23 teams | 27 teams | 29 teams | 24 teams | 24 teams | 32 teams |
| 12 | 9 | 13 | 7 | 17 | 8 |
| 0 | 1 | 2 | 0 | 4 | 3 |
| 0 | 0 | 1 | 0 | 0 | 1 |
| 8 | 25 | 9 | 8 | 14 | 16 |
| 8 | 6 | 1 | 1 | 1 | 3 |
| 5 | 6 | 3 | 0 | 1 | 0 |
| 2 | 2 | 1 | 1 | 0 | 0 |
| 321 | 422 | 383 | 433 | 294 | 259 |
| 319 | 413 | 377 | 424 | 270 | 252 |
| 2 | 9 | 6 | 9 | 24 | 7 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | 27 | 3 | 17 | 1 | 17 |
| 0 | 0 | 0 | 70 | 320 | 0 |
| 573 | 860 | 230 | 969 | 0 | 0 |

City of Pickerington, Ohio
 Operating Indicators by Function/Program (Continued)
 Last Ten Years

| Function/Program | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|-------------|-------------|-------------|-------------|-------------|
| Streets and Equipment Maintenance (continued) | | | | | |
| Leaf Pick Up | | | | | |
| Loads | 0 | 192 | 135 | 157 | 65 |
| Days | 0 | 45 | 42 | 34 | 51 |
| Snow Removal | | | | | |
| Salt (tons) | 0.00 | 304.00 | 406.31 | 1,474.80 | 1,136.00 |
| Hours | 0.0 | 350.0 | 352.8 | 621.0 | 369.0 |
| Sand/Chloride (gallons) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Signs | | | | | |
| Repair/Replace | 0 | 72 | 69 | 109 | 175 |
| New | 0 | 58 | 65 | 44 | 64 |
| Mosquito Fogging (hrs) | 0.00 | 50.00 | 0.00 | 140.75 | 104.00 |
| Street Maintenance | | | | | |
| Striped (miles) | 0.00 | 14.00 | 12.36 | 2.56 | 2.01 |
| Street Sweeping (cu. yd.) | 0 | 47 | 37 | 49 | 44 |
| Crack Sealing (sq. yards or tons) (3) | 0 | 0 | 0 | 0 | 72,017 |
| Water Department | | | | | |
| Revenue Collected (1) | \$3,481,814 | \$3,481,814 | \$3,104,115 | \$2,431,460 | \$2,360,493 |
| Water Processed (Million Gallons Per Day) | | | | | |
| Raw Water | 928.73 | 928.73 | 883.00 | 799.83 | 792.58 |
| Avg./Day | 2,534.00 | 2,534.00 | 2.42 | 2.19 | 2.17 |
| Water to System | 621.03 | 621.03 | 578.42 | 537.09 | 529.59 |
| Avg./Day | 1,701.00 | 1,701.00 | 1.59 | 1.47 | 1.45 |
| Chemical Usage (in 1000s) | | | | | |
| Chlorine | 6,732 | 6,732 | 6,949 | 6,738 | 5,860 |
| Avg./Day | 18.44 | 18.44 | 19.04 | 18.46 | 16.05 |
| Fluoride | 23,802 | 23,802 | 24,762 | 22,989 | 22,479 |
| Avg./Day | 65.21 | 65.21 | 67.84 | 62.98 | 61.58 |
| Phosphate | 26,588 | 26,588 | 28,294 | 25,547 | 25,282 |
| Avg./Day | 72.84 | 72.84 | 77.52 | 69.99 | 69.27 |
| Potassium | 39,447 | 39,447 | 34,609 | 34,517 | 26,561 |
| Avg./Day | 108.07 | 108.07 | 94.82 | 94.57 | 72.77 |
| Caustic (6) | 17,630 | 17,630 | 17,663 | 16,926 | 15,000 |
| Avg./Day | 48.30 | 48.30 | 48.39 | 46.37 | 40.99 |
| Bisulfite (6) | 4,096 | 4,096 | 26,477 | 19,435 | 12,389 |
| Avg./Day | 11.22 | 11.22 | 72.54 | 53.25 | 33.94 |
| Annual Water Pumpage (in 1000s) | | | | | |
| Raw Water | 924.732 | 924.732 | 883.004 | 799.828 | 792.580 |
| Treated Water | 691.028 | 691.028 | 653.530 | 606.400 | 589.980 |
| Plant Use | 1.895 | 1.895 | 153.640 | 151.970 | 116.200 |
| Sewer Department | | | | | |
| Revenue Collected (1) | \$4,858,760 | \$4,858,760 | \$4,268,922 | \$3,690,710 | \$3,692,138 |
| Treated Water (total for year) | 934.28 | 934.28 | 998.17 | 774.38 | 763.38 |
| Average (Gallons Per Day) | 2.560 | 2.560 | 2.710 | 2.120 | 2.091 |
| Sludge Hauled (tons) | 276.90 | 276.90 | 330.22 | 287.31 | 288.88 |
| Aquatic Recreation Center | | | | | |
| Revenue Collected (1) | \$132,816 | \$132,816 | \$228,689 | \$196,192 | \$193,273 |
| Number of Memberships Sold | 0 | 0 | 501 | 539 | 544 |
| Number of Day Passes Sold (5) | 13,875 | 13,875 | 9,237 | 7,485 | 6,663 |
| Number of Patrons (4) | 0 | 0 | 1,492 | 1,564 | 1,593 |

- (1) Cash basis of accounting.
- (2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees.
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- (4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.
- (5) During 2014, the City began offering day passes at the Aquatic Recreation Center.
- (6) During 2015, the City began tracking the amount of caustic and bisulfite used annually.
- (7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records

| 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------------|-------------|-------------|-------------|
| 118 | 104 | 82 | 98 | 127 |
| 45 | 33 | 44 | 31 | 98 |
| 1,023.20 | 1,600.00 | 1,123.75 | 1,284.62 | 558.00 |
| 647.0 | 1,125.5 | 661.0 | 698.5 | 149.5 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 | 10 | 93 | 153 | 99 |
| 37 | 62 | 43 | 19 | 22 |
| 78.00 | 176.00 | 104.00 | 31.50 | 9.90 |
| 3.44 | 8.00 | 12.78 | 10.80 | 2.00 |
| 22 | 26 | 130 | 21 | 98 |
| 50,554 | 153,662 | 137,703 | 60,737 | 87,621 |
| \$2,421,929 | \$2,332,796 | \$2,308,794 | \$2,327,814 | \$2,385,321 |
| 757.87 | 693.72 | 678.22 | 720.03 | 721.16 |
| 2.07 | 1.90 | 1.85 | 1.97 | 1.98 |
| 500.53 | 459.93 | 483.80 | 499.60 | 508.51 |
| 1.37 | 1.26 | 1.33 | 1.37 | 1.39 |
| 5,825 | 5,685 | 5,577 | 6,090 | 5,733 |
| 15.91 | 15.57 | 15.28 | 16.68 | 15.71 |
| 21,816 | 20,444 | 20,290 | 20,736 | 20,656 |
| 59.60 | 56.01 | 55.59 | 56.81 | 56.59 |
| 26,877 | 25,859 | 24,371 | 24,537 | 26,812 |
| 73.43 | 70.84 | 66.77 | 67.22 | 73.45 |
| 29,696 | 20,916 | 21,808 | 19,967 | 18,874 |
| 81.13 | 57.30 | 59.75 | 54.70 | 51.71 |
| 14,281 | 12,930 | n/a | n/a | n/a |
| 39.02 | 35.42 | n/a | n/a | n/a |
| 13,804 | 16,601 | n/a | n/a | n/a |
| 37.72 | 45.48 | n/a | n/a | n/a |
| 757.865 | 693.720 | 678.223 | 720.033 | 721.164 |
| 500.527 | 459.929 | 532.328 | 546.520 | 606.241 |
| 129.900 | 64.000 | 277.000 | 68.000 | 156.500 |
| \$3,652,695 | \$3,489,617 | \$3,430,884 | \$3,428,190 | \$3,423,016 |
| 756.14 | 775.96 | 716.97 | 795.42 | 793.90 |
| 2.072 | 2.130 | 1.964 | 2.180 | 2.170 |
| 254.58 | 241.14 | 254.33 | 183.69 | 266.00 |
| \$183,814 | \$161,777 | \$161,743 | \$169,595 | \$191,108 |
| 427 | 387 | 457 | 559 | 624 |
| 7,493 | 5,098 | 1,760 | 0 | n/a |
| 1,335 | 1,300 | 1,588 | 1,887 | 2,119 |

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

| Function/Program | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---------|---------|---------|---------|---------|
| General Government | | | | | |
| Square Footage of Municipal Building | 9,280 | 9,280 | 9,280 | 9,280 | 9,280 |
| Square Footage of Building Department | 2,547 | 2,547 | 2,547 | 2,547 | 2,547 |
| Vehicles | 4 | 4 | 4 | 5 | 5 |
| Police | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 |
| Square Footage of Building | 20,531 | 20,531 | 20,531 | 20,531 | 20,531 |
| Vehicles | 22 | 22 | 20 | 19 | 18 |
| Motorcycle | 0 | 0 | 0 | 0 | 0 |
| Leisure Time Activities | | | | | |
| Number of Parks | 7 | 7 | 7 | 7 | 7 |
| Number of Tennis Courts | 3 | 3 | 3 | 3 | 3 |
| Number of Skateboarding Areas | 1 | 1 | 1 | 1 | 1 |
| Number of Baseball and Softball Diamonds | 4 | 4 | 4 | 4 | 4 |
| Number of Soccer Fields | 3 | 3 | 3 | 3 | 3 |
| Disc Golf Course | 1 | 1 | 1 | 1 | 1 |
| Vehicles | 2 | 2 | 2 | 1 | 1 |
| Basketball Courts | 3 | 3 | 3 | 3 | 3 |
| Transportation | | | | | |
| Streets (miles) | 81.00 | 81.00 | 79.84 | 78.40 | 76.95 |
| Service Vehicles | 21 | 20 | 18 | 19 | 17 |
| Service Complex | | | | | |
| Square Footage of Cold Storage Building | 4,368 | 4,368 | 4,368 | 4,368 | 4,368 |
| Sewer | | | | | |
| Sanitary Sewers (feet) | 468,412 | 457,522 | 441,917 | 433,792 | 431,236 |
| Square Footage of Building | 800 | 800 | 800 | 800 | 800 |
| Vehicles | 3 | 3 | 3 | 3 | 3 |
| Water | | | | | |
| Water Lines (feet) | 380,285 | 367,346 | 360,272 | 355,692 | 354,008 |
| Square Footage of Building | 13,667 | 13,667 | 13,667 | 13,667 | 13,667 |
| Vehicles | 3 | 3 | 3 | 3 | 3 |
| Stormwater | | | | | |
| Storm Sewers (feet) | 274,357 | 261,520 | 247,401 | 240,078 | 228,116 |
| Utilities | | | | | |
| Square Footage of Utilities Complex | 1,658 | 1,658 | 1,658 | 1,658 | 1,658 |
| Aquatic Recreation Center | | | | | |
| Acreage | 3.89 | 3.89 | 3.89 | 3.89 | 3.89 |
| Square Footage of Adult Swimming Pool | 9,350 | 9,350 | 9,350 | 9,350 | 9,350 |
| Square Footage of Youth Swimming Pool (1) | 0 | 0 | 0 | 0 | 0 |
| Square Footage of Splashpad (2) | 2,036 | 2,036 | 2,036 | 2,036 | 2,036 |

(1) During 2015, the City enclosed the youth swimming pool with concrete since it did not meet ADA requirements.

(2) During 2015, the City installed a Splashpad at the Aquatic Recreation Center.

Source: City financial records

| 2016 | 2015 | 2014 | 2013 | 2012 |
|---------|---------|---------|---------|---------|
| 9,280 | 9,280 | 9,280 | 9,280 | 9,280 |
| 2,547 | 2,547 | 2,547 | 2,547 | 2,547 |
| 5 | 5 | 5 | 6 | 6 |
| 1 | 1 | 1 | 1 | 1 |
| 20,531 | 20,531 | 20,531 | 20,531 | 20,531 |
| 18 | 17 | 16 | 17 | 17 |
| 0 | 0 | 0 | 0 | 0 |
| 7 | 7 | 7 | 7 | 7 |
| 3 | 3 | 3 | 5 | 5 |
| 1 | 1 | 1 | 1 | 1 |
| 4 | 4 | 4 | 4 | 4 |
| 3 | 3 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 4 | 4 |
| 3 | 3 | 3 | 2 | 2 |
| 75.54 | 74.49 | 73.80 | 73.80 | 73.80 |
| 17 | 17 | 17 | 16 | 16 |
| 4,368 | 4,368 | 4,368 | 4,368 | 4,368 |
| 431,236 | 424,618 | 423,945 | 421,299 | 421,299 |
| 800 | 800 | 800 | 800 | 800 |
| 3 | 3 | 3 | 3 | 3 |
| 350,921 | 346,857 | 345,094 | 341,101 | 341,101 |
| 13,667 | 13,667 | 13,667 | 13,667 | 13,667 |
| 3 | 3 | 3 | 3 | 3 |
| 223,319 | 218,200 | 218,072 | 218,072 | 218,072 |
| 1,658 | 1,658 | 1,658 | 1,658 | 1,658 |
| 3.89 | 3.89 | 3.89 | 3.89 | 3.89 |
| 9,350 | 9,350 | 9,350 | 9,350 | 9,350 |
| 0 | 0 | 250 | 250 | 250 |
| 2,036 | 2,036 | 0 | 0 | 0 |

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF PICKERINGTON

FAIRFIELD 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 8/23/2022

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

This report is a matter of public record and is available online at
www.ohioauditor.gov