



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

CITY OF UPPER ARLINGTON, OHIO

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2023



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Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

City Council
City of Upper Arlington
City Council
Upper Arlington, OH 43221

We have reviewed the *Independent Auditor's Report* of the City of Upper Arlington, Franklin County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2023 through December 31, 2023. 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 Upper Arlington is responsible for compliance with these laws and regulations.

Keith Faber
Auditor of State
Columbus, Ohio

September 25, 2024

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CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY, OHIO

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title | Federal AL Number | Pass Through Entity Identifying Number | Provided to Subrecipients | Total Federal Expenditures |
|---|-------------------------|--|---------------------------------|-------------------------------|
| U.S. DEPARTMENT OF JUSTICE | | | | |
| <i>Direct Award</i> | | | | |
| Bulletproof Vest Partnership Program | 16.607 | n/a | \$ - | 15,217 |
| Equitable Sharing Program | 16.922 | n/a | - | 222,140 |
| | | | | 237,357 |
| Total U.S. Department of Justice | | | - | 237,357 |
| U.S. DEPARTMENT OF TRANSPORTATION | | | | |
| <i>Passed Through Ohio Department of Transportation</i> | | | | |
| Highway Planning and Construction Program | 20.205 | PID #105816 | - | 4,632,560 |
| Total U.S. Department of Transportation | | | - | 4,632,560 |
| U.S. DEPARTMENT OF TREASURY | | | | |
| <i>Direct Award</i> | | | | |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | n/a | - | 911,972 |
| <i>Passed Through Ohio Department of Development</i> | | | | |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | DEV-2021-180839 | - | 281,338 |
| <i>Passed Through Ohio Department of Public Safety</i> | | | | |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | 2022-AR-LEP-1002 | - | 245,971 |
| Total U.S. Department of Treasury | | | - | 1,439,281 |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | |
| <i>Passed Through Ohio State University</i> | | | | |
| Paul B. Beeson Emerging Leaders Career Development Award in Aging | 93.866 | n/a | - | 300 |
| Total U.S. Department of Health and Human Services | | | - | 300 |
| Total Expenditures of Federal Awards | | | \$ - | \$6,309,498 |

The accompanying notes are an integral part of this schedule.

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Upper Arlington (the City) under programs of the federal government for the fiscal year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements for Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3 – INDIRECT COST RATE

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

NOTE 4 – MATCHING REQUIREMENTS

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

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

To the City Council
City of Upper Arlington, Ohio:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Ohio (the "City"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 31, 2024.

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 purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
July 31, 2024

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

To City Council
City of Upper Arlington, Ohio:

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

We have audited City of Upper Arlington, Ohio's (the "City"), compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2023. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not

be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon, dated July 31, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
July 31, 2024

City of Upper Arlington, Ohio
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023

Section I - Summary of Auditors' Results

Financial Statements

| | |
|--|---------------|
| Type of auditors' report issued : | Unmodified |
| Internal control over financial reporting | |
| • Material weakness(es) identified? | No |
| • Significant deficiency(ies) identified not considered to be material weaknesses? | None Reported |
| Noncompliance material to financial statements noted? | No |

Federal Awards

| | |
|--|---------------|
| Internal Control over major program: | |
| • Material weakness(es) identified? | No |
| • Significant deficiency(ies) identified not considered to be material weaknesses? | None reported |
| Type of auditors' report issued on compliance for major programs: | Unmodified |
| Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)? | No |
| Identification of major programs: | |
| <i>ALN 20.205 – Highway Planning and Construction</i> | |
| <i>ALN 21.027 – COVID-19 - Coronavirus State and Local Fiscal Recovery Act</i> | |
| Dollar threshold to distinguish between Type A and Type B Programs: | \$750,000 |
| Auditee qualified as low-risk auditee? | No |

Upper Arlington, Ohio
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023
(continued)

Section II - Financial Statement Findings

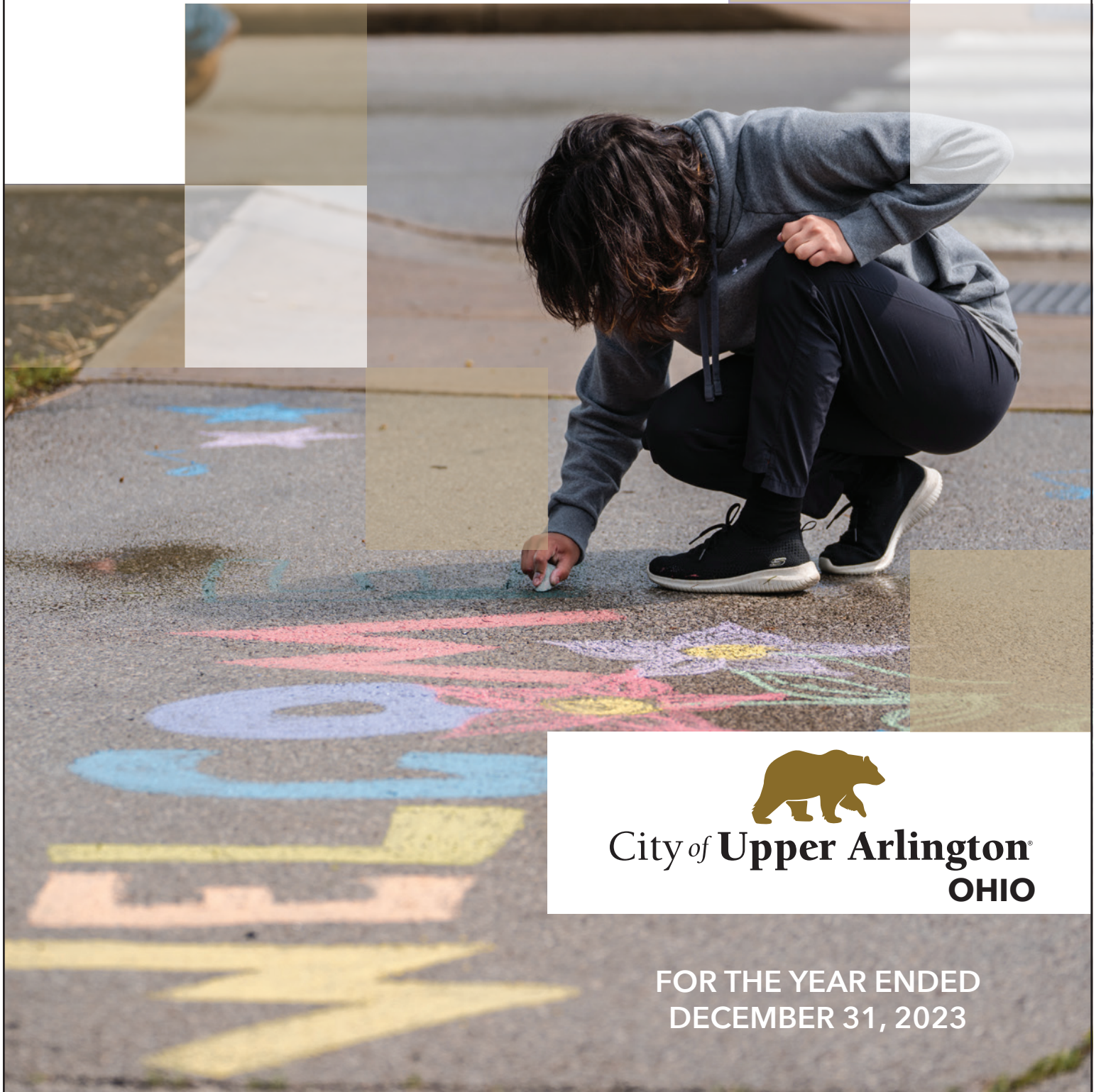
None noted

Section III – Federal Award Findings and Questioned Costs

None noted

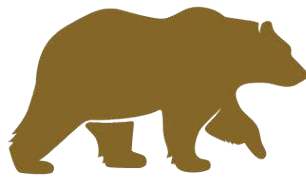
2023

ANNUAL COMPREHENSIVE FINANCIAL REPORT



City of **Upper Arlington**
OHIO

FOR THE YEAR ENDED
DECEMBER 31, 2023



City of **Upper Arlington**[®]

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**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
*FOR THE YEAR ENDED
DECEMBER 31, 2023***

ISSUED BY:

**CITY OF UPPER ARLINGTON, OHIO
FINANCE DEPARTMENT**

**Brent Lewis, CPA
*Finance Director***

**Jonathan Lindow, CPA
*Assistant Finance Director***

**Valerie Piccininni
*Purchasing Administrator***

**Ryan Schneider
*Finance Manager***

**Laura Lynde
*Accounting Assistant***

**Katie Fehlen
*Payroll Administrator***

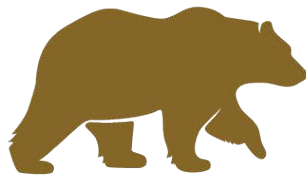
**Lisa Bolt
*Fiscal Technician***

**Karen Brown
*Examiner***

**Craig Stevens
*Clerk of Court***

**Deborah Stemen
*Management Analyst***





City of **Upper Arlington**[®]

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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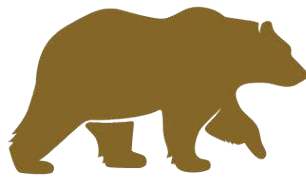
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Introductory Section



City of **Upper Arlington**[®]

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July 31, 2024

To the Honorable Ukeme Awakessien Jeter and Members of City Council,
And to the Citizens of the City of Upper Arlington:

The Annual Comprehensive Financial Report (ACFR) of the City of Upper Arlington, Ohio (City), for the fiscal year ended December 31, 2023, is submitted herewith. The report has a complete set of financial statements presented in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by Clark Shaefer Hackett. The independent auditors' report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report. The MD&A 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.

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 controls that it has established for this purpose. Because the cost of internal control should not exceed its 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 require 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.

Profile of the Government

Upper Arlington was founded March 20, 1918. On February 8, 1941, the City of Upper Arlington was organized as a home-rule, Municipal Corporation organized under the laws of the State of Ohio. The City covers 9.77 square miles, located just northwest of downtown Columbus. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety; public service; parks and recreation; and community development.

As required by GAAP, the accompanying financial statements include all the organizations, activities and functions in which the City (primary government) and its component unit exercise financial accountability. The City no longer reports the Upper Arlington Community Improvement Corporation (CIC) as a discretely presented component unit



due to its immaterial nature and it being approved for dissolution by the Upper Arlington City Council on April 15, 2024.

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 purchase orders, and through the use of the City's automated financial system. The Council is required to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, at the close of the City's fiscal year.

The appropriated budget is prepared by fund, (e.g., General Fund), department (e.g., Police) and line item (e.g., Personal Services). The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The General Fund is presented in the required supplementary section, beginning on page 92.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy

Economic growth in the Columbus region remains strong, ranking as one of the fastest growing metropolitan areas in the Midwest. This regional strength is reflected in Upper Arlington, with the City experiencing continued growth. Within the business and development arena, the Economic Development Office continued its focus on efforts to attract and grow a mix of professional office and medical users to strengthen and diversify the overall business base.

In 2023, the Office continued its focus on implementation of its strategic plan, the Economic Development Blueprint, developed in 2021 to help guide efforts over the next five-10 years. The Blueprint maps out four key strategic focus areas designed to address identified gaps and challenges, blended with economic development best practices, while also being mindful of Upper Arlington's unique makeup: Business Attraction & Retention; Development/Redevelopment; Entrepreneurship/Innovation; Livability & Sustainability.

Several significant projects progressed over the course of the year, including:

- The Arlington Gateway project at the southeast corner of Lane Avenue and North Star Road made substantial progress with businesses and residents starting to take up occupancy by late fall. This project includes ground floor retail and restaurant uses, 225 apartments on five floors, and an additional five floors with 139,000 square feet of office space, along with structured parking. When fully occupied, it is projected that the commercial and professional office spaces will generate in excess of \$500,000 in annual income for the City.
- The Kingsdale redevelopment project made substantial progress. The Coventry – a seven-story senior housing building with 142 independent and assisted living units, and a 6,000 square foot restaurant on the ground floor celebrated its grand opening in September. Substantial progress was made on construction of a seven-story building fronting Northwest Boulevard, that will comprise five floors of 325 one- and two-bedroom apartments, two amenity courtyards, eight townhomes along Northwest Boulevard to help transition from the property into the surrounding neighborhood, and a two-story parking garage that will include public parking for the Community Center.



- OhioHealth purchased and began renovating the 55,000 square foot office building formerly occupied by OSU's Development Department, at 1480 W Lane Avenue, to predominantly provide neuroscience care. The facility was tentatively scheduled to open in the spring of 2024.

In 2023, the combined review and inspection of commercial and residential construction projects generated a construction value of \$160 million, placing 2023 among the highest in the community's history, with 3,463 permits issued, and helping to generate a construction value of approximately \$1 billion over the past four years. Of this, \$97 million in value pertained to residential projects, which included 21 new single-family homes.

Long-term Financial Planning

The City of Upper Arlington's Master Plan, first adopted in 2001—and updated and re-adopted in 2013—serves as the community's vision for its future, and comprehensively addresses a wide range of goals and considerations within the areas of land use, housing, community facilities and appearance, economic development, transportation and infrastructure, technology, sustainability, and implementation. The goal of the Master Plan is to preserve and enhance the community's quality of life, while assuring fiscal stability over the long term.

A significant portion of the City's role in reinvesting in Upper Arlington is to protect those investments already made as the community grew and took shape over the course of many decades—our underground and surface infrastructure, public facilities and parks. The City remains committed to improving its aging infrastructure through its Capital Improvement Program (CIP). The most recent Capital Improvement Program is a 10-year plan of approximately \$158.4 million for years 2024 through 2033.

Funds generated from a voter approved 0.5% increase in the income tax rate that took effect January 2015 are restricted to the City's Capital Improvement Program, providing a long-term, critical funding source. With this funding source in place, the City is continuing to use the adopted financial and debt policies for capital investments, which call for the Capital Improvement Program to be funded using a combination of cash and financing. The City issues general obligation bonds for financing capital improvement projects. The bonds are primarily paid with income tax receipts. In addition to the 0.5%, the City Council approved setting aside an additional 8% of the income tax to retire existing debt. For 2023, \$9.5 million of the \$44.8 million in income tax revenues can be attributed to the tax increase, representing a 8% increase from the previous year.

Relevant Financial Policies

A debt policy was adopted on September 8, 2003, to establish conditions for the use of debt and to create policies that minimize the City's debt service and issuance costs, retain the highest credit rating and maintain full and complete financial disclosure and reporting.

In addition, City financial policies dictate that a reserve will be maintained in the Unrestricted Fund Balance at a level for meeting the day-to-day obligations of the City equal to 30% of the General Fund operating budget.

Major Initiatives

Early in 2023 and for the 15th consecutive time, the City achieved exceptional financial ratings from two national agencies for an issuance of \$50.5 million in special obligation income tax revenue bonds for the Bob Crane Community Center, with Moody's Investors Service assigning its top rating of Aaa, and S&P Global assigning its top rating of AAA. Achieving the highest possible rating is an accomplishment that speaks to exceptional fiscal policies and oversight that translates to significant interest rate savings when we issue bonds to support capital projects. At



this time, the City is awaiting the results of another bond issuance to fund the leasable space within the Community Center.

In 2023, the City completed its 10th year of an expanded 10-year Capital Improvement Program. This included: full street reconstruction projects on sections of six streets; substantial completion of the first phase of improvements to Fishing Road, including new waterline, full street reconstruction, new sidewalks and a shared-use path; street maintenance work on sections of 13 streets; installation of a shared-use path along the north side of Lane Avenue, between Asbury Road and Riverside Drive, as part of planned connections to the Quarry Trails Metro Park; traffic calming improvements in the Wakefield Forest neighborhood adjacent to the High School; continued investment in the City's Sustainable Sewer Solutions Program to ensure the City is keeping our sanitary sewer lines clear and well maintained; and the start of a second cycle of the Sidewalk Maintenance Program.

Additional capital investments included:

- The completion of renovations of the south wing of the Municipal Services Center, focused on the Police Division and City Attorney's Office.
- Improvements to the athletic fields on the west side of Northam Park, a project that included regrading, the installation of underdrains and a field irrigation system, as well as renovating the west baseball diamonds with new infields, backstops and dugouts.

Since the City expanded its Capital Improvement Program to 10 years, approximately \$122 million has been invested in our streets, waterlines, bridges, sanitary sewer lines, streetlights and traffic signals, with positive results. Additionally, the Engineering Division has been able to maximize the community's reinvestment in its streets and underground infrastructure by securing more than \$25.8 million in grants or low/no interest loans to help fund projects for years 2015-2022, representing approximately 10% of the costs for the entire 10-year program.

We are on the cusp of realizing a once-in-a-lifetime goal for many community members – a centrally located Community Center at Kingsdale that will meet the health, wellness, recreational and fitness needs of our community for decades to come. This project began with a measured, 18-month community-driven study process which ultimately led to a May 2021 ballot issue that garnered 80% voter approval. The City immediately began the detailed design process, led by the architecture and design team of MSA Sport and Perkins & Will, a process that continued to provide plenty of opportunity for community input. By early 2023, the City was ready to issue a request for construction bids, with City Council approving a contract with the team of Elford and Continental on March 27. Shortly thereafter, the City issued bonds for the project, and the construction team was onsite by early April. If all goes according to schedule, the community will gather for a Spring 2025 Grand Opening.

Concurrent with the City's work to move the Community Center project from vision to reality, the Upper Arlington Community Foundation undertook a major fundraising campaign. At the April 17, 2023 groundbreaking ceremony, Community Center Capital Campaign leaders were pleased to announce that they had reached their \$8 million goal and shared that the facility would be named the Bob Crane Community Center, honoring the patriarch of the Crane family, whose wife, Loann, gave the \$2 million lead gift.

Throughout the planning process for the Community Center, a goal has been to include leasable space within the facility. In November, City Council approved a contract to lease 33,400 square feet of the second and third levels to The Ohio State University's Wexner Medical Center, for a period of 15 years. The space will feature three primary operations: physical therapy, cancer survivorship, and integrative medicine. Through this agreement, the City stands to earn in excess of \$1 million per year in lease payments, and the employees will generate in excess of \$175,000 in income tax withholdings, which will help pay the debt service for the facility's building and operating expenses.



The funding plan for this \$81 million facility, includes a combination of existing City reserves, the more than \$8 million in private donations and the issuance of long-term debt. The debt will be repaid with revenues generated by the tax increment financing agreements, hotel/motel tax revenues, plus income generated by the lease of the office space. A detailed business operations model projects full cost recovery that will greatly reduce or eliminate the \$530,000 annual subsidy for Parks & Recreation programming that exists today.

Some other highlights from the year worth noting include:

- Following an extensive public engagement and review process, and an endorsement by the Board of Zoning & Planning, at the close of 2022, City Council approved zoning amendments for a portion of the Office and Research District located on the south side of Henderson Road. Taking effect early in 2023, the new Planned Mixed-Office District zoning sets forth a redevelopment framework that will retain a significant amount of office space within the district, while allowing for a limited number of additional uses, such as residential and retail, with a series of building setback or “no build” areas and a transition in allowable building heights from the exterior of the district into its core. This zoning complements market trends, whereby many companies are increasingly blending office spaces with convenient amenities and housing as a tool for attracting and retaining employees.
- The City was set to launch an Upper Arlington Electric Aggregation Program early in 2024 for eligible households and businesses, following an extensive review and community engagement process in 2023. The City has joined with the Sustainable Ohio Public Energy Council (SOPEC), the entity that will administer the program on the City’s behalf. SOPEC serves approximately 30 communities across Ohio, with a collective buying power representative of one of the largest customers in the State. The default rate of 7.203 cents per kWh is for the provision of electricity derived from renewable energy sources. A “Brown Energy” option is available with a price of 6.903 cents per kWh. For comparison purposes, at the time of locking in the program, the AEP Ohio standard service rate was 10.910 cents per kWh.
- The City completed an extensive Fire Operations Study in 2023, led by the Center for Public Safety Management, LLC, an affiliate agency of the International City/County Management Association, that also conducted a similar study for the Police Division in 2022. The Fire Division received high marks for overall performance, with a series of recommendations emerging to help position the division for future needs. This includes making some structural and title adjustments to better align the division with its regional contemporaries, and developing a long-term plan to address shifting fire and emergency medical service needs as the City’s commercial districts continue to evolve.
- The Parks & Recreation Department launched its new brand at the start of 2023, designed to capture the essence of the many programs and amenities offered by the department. The Community Center design process provided the perfect time to develop the new brand. It will be reflected within the building’s interior finishes, and has reorganized the various programs, events and services within three overarching pillars of “Explore,” “Experience,” and “Enrich,” that reflect department operations and simplify the user experience.
- The next phase of improvements at Northam Park were approved by City Council in November of 2023, for construction in 2024, following an extensive study and design process. This project will include nine state-of-the-art clay tennis courts with an underground irrigation system, a new service building that will include improved storage and year-round restrooms accessible to all park users, as well as various shade structures, six pickleball courts, enhanced pathway connections, new trees and landscaping improvements. Construction would begin early in 2024, with anticipated completion by the Winter of 2025.



Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the 36th consecutive Certificate of Achievement for Excellence in Financial Reporting to the City of Upper Arlington for its annual comprehensive report for the fiscal year ended December 31, 2022.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

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

Additionally, the City received its 18th consecutive Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the 2022 Popular Annual Financial Report. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.

The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the entire Staff of the Finance Department. We wish to express our appreciation to everyone who contributed to its preparation.

Respectfully submitted,



Brent Lewis
Finance Director



Steve Schoeny
City Manager



City of **Upper Arlington**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Upper Arlington
Ohio**

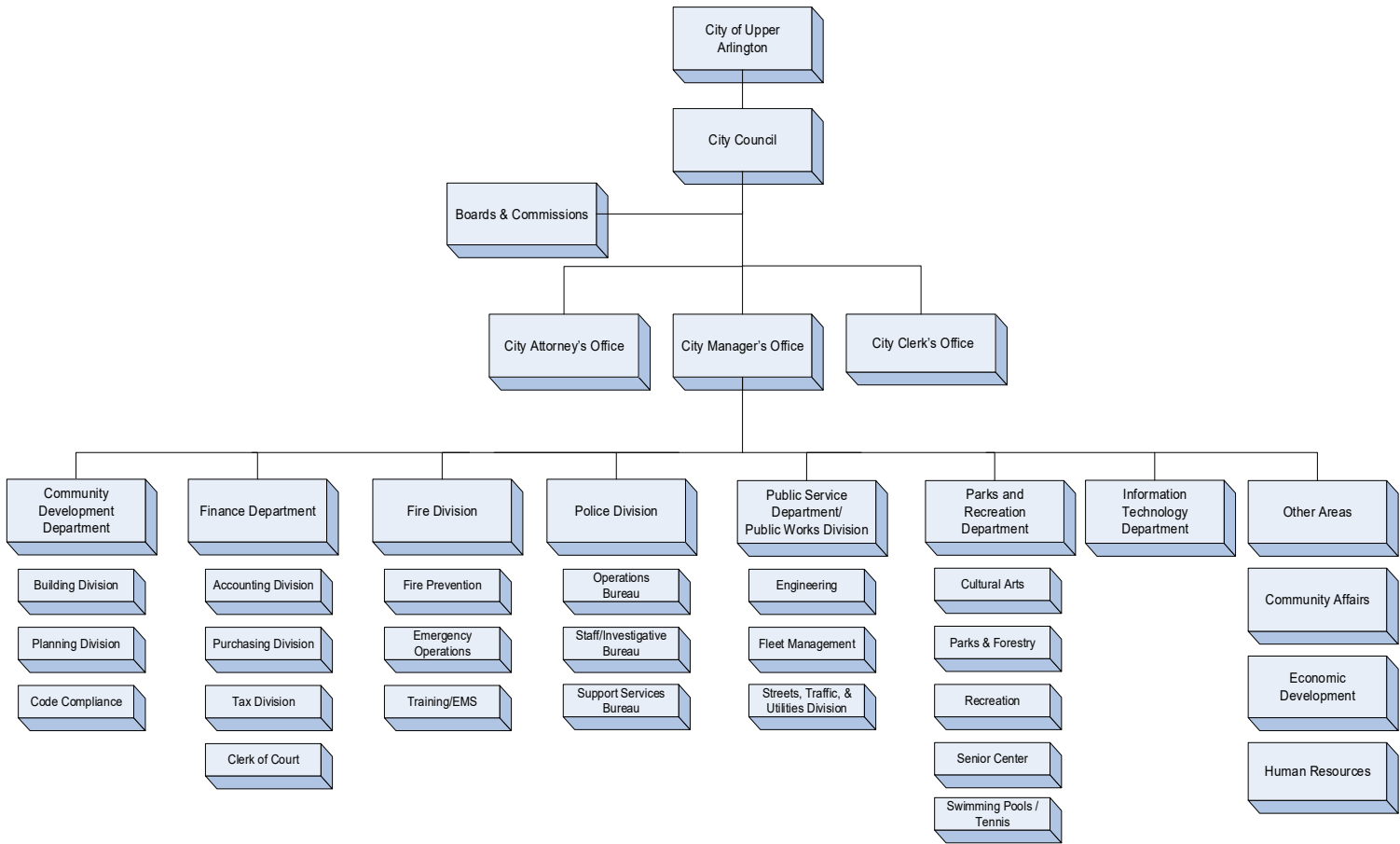
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

CITY OF UPPER ARLINGTON, OHIO
ORGANIZATIONAL CHART
For the Year Ended December 31 , 2023



CITY OF UPPER ARLINGTON, OHIO
LIST OF CITY OFFICIALS
December 31, 2023

City Council

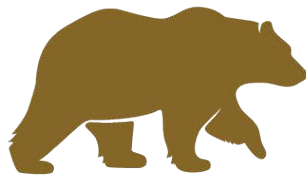
| | |
|---------------------------|------------------------|
| President/Mayor | Brendan T. King |
| Vice President/Vice Mayor | Brian C. Close |
| Council Member | Kathy Adams |
| Council Member | Ukeme Awakessien Jeter |
| Council Member | Michaela Burris |
| Council Member | John Kulewicz |
| Council Member | Jim Lynch |

Appointed Officials

| | |
|---------------|-----------------|
| City Manager | Steven Schoeny |
| City Attorney | Darren Shulman |
| City Clerk | Krystal Gonchar |

Executive Staff

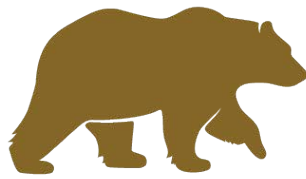
| | |
|---------------------------------|--------------------|
| Assistant City Manager | Jacolyn Thiel |
| Finance Director | Brent Lewis |
| Fire Division Chief | Christopher Zimmer |
| Parks and Recreation Director | Deborah McLaughlin |
| Police Division Chief | Steven Farmer |
| Public Services Director | Gary Wilfong |
| City Engineer | Carla Odebralski |
| Human Resources Director | Abby Cochran |
| Community Development Director | Chad Gibson |
| Community Affairs Director | Emma Speight |
| Information Technology Director | Jeffrey Kasson |



City of **Upper Arlington**[®]

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Financial Section



City of **Upper Arlington**[®]

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INDEPENDENT AUDITORS' REPORT

To the City Manager and City Council
City of Upper Arlington, Ohio:

Report on the Audit of the Financial Statements***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Ohio (the "City"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' 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.

Auditors' 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 auditors' 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, General Fund budgetary schedule, and schedules of net pension and OPEB liabilities/(assets) and pension and OPEB contributions, as listed in the table of contents, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements 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 GAAS. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical section but does not include the basic financial statements and our auditors' 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.

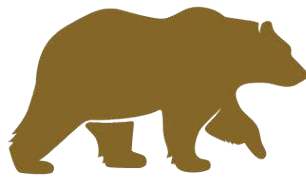
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. 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 July 31, 2024 on our consideration of the City of Upper Arlington's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 of Upper Arlington internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
July 31, 2024



City of **Upper Arlington**[®]

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

As management of the City of Upper Arlington (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Upper Arlington for the year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the front of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent year by \$207,472,728 (net position).
- The City's total net position increased by \$32,180,101.
- At the end of the current year, the unassigned fund balance for the General Fund was \$38,822,860.

Overview of the Financial Statements

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

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include public safety, general government, public services, parks and recreation, and community development. The business-type activities of the City include five enterprise activities: a sanitary sewer system, a stormwater system, a water management system, solid waste collection, and three swimming pool facilities.

Fund financial statements

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

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

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 the *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for *governmental activities* in the government-wide financial statements.

By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in funds balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Upper Arlington maintains 32 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, General Obligation Bond Retirement Fund, Bonded Improvement Fund, and the Infrastructure Improvement Fund, all of which are considered major funds. Data from the other 28 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplemental section of this report.

Proprietary funds

The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, stormwater, swimming pools, and solid waste collection operations. *Internal service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains two internal service funds to recover costs and pay premiums for employee health and dental benefits; and to recover costs and pay premiums for workers' compensation benefits.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Surcharge, Sanitary Sewer Surcharge, Stormwater, Swimming Pools, and Solid Waste funds, which are considered to be major funds of the City. Additionally, the internal service funds are presented in the proprietary fund financial statements in one column.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Government-wide Financial Analysis

The table below provides a comparative summary of the City's net position at December 31, 2023 and December 31, 2022. Amounts at December 31, 2022 have been restated as described in Note 2.

| | Net Position | | | | | |
|--|---|---|--|--|-----------------------|----------------------------------|
| | Governmental Activities <u>2023</u> | Restated Governmental Activities <u>2022</u> | Business-type Activities <u>2023</u> | Business-type Activities <u>2022</u> | Total <u>2023</u> | Restated Total <u>2022</u> |
| <u>Assets</u> | | | | | | |
| Current and other assets | \$ 218,644,884 | \$ 159,492,536 | \$ 11,537,583 | \$ 10,336,767 | \$ 230,182,467 | \$ 169,829,303 |
| Net OPEB asset | - | 1,726,369 | - | 238,619 | - | 1,964,988 |
| Capital assets, net | <u>230,331,646</u> | <u>190,568,081</u> | <u>60,436,634</u> | <u>55,883,868</u> | <u>290,768,280</u> | <u>246,451,949</u> |
| Total assets | <u>448,976,530</u> | <u>351,786,986</u> | <u>71,974,217</u> | <u>66,459,254</u> | <u>520,950,747</u> | <u>418,246,240</u> |
| <u>Deferred Outflows of Resources</u> | | | | | | |
| Deferred charges | 364,511 | 436,928 | - | - | 364,511 | 436,928 |
| Pension and OPEB | <u>24,204,552</u> | <u>14,418,723</u> | <u>1,152,306</u> | <u>435,042</u> | <u>25,356,858</u> | <u>14,853,765</u> |
| Total deferred outflows of resources | <u>24,569,063</u> | <u>14,855,651</u> | <u>1,152,306</u> | <u>435,042</u> | <u>25,721,369</u> | <u>15,290,693</u> |
| <u>Liabilities</u> | | | | | | |
| Current liabilities | 16,789,517 | 10,965,811 | 475,074 | 627,876 | 17,264,591 | 11,593,687 |
| Long-term liabilities: | | | | | | |
| Due in one year | 9,876,577 | 8,529,666 | 155,013 | 162,894 | 10,031,590 | 8,692,560 |
| Due in more than one year: | | | | | | |
| Net pension liability | 60,698,510 | 33,998,508 | 2,304,536 | 676,098 | 63,003,046 | 34,674,606 |
| Net OPEB liability | 3,668,972 | 5,106,719 | 49,517 | - | 3,718,489 | 5,106,719 |
| Other amounts | <u>219,199,142</u> | <u>161,561,375</u> | <u>1,336,438</u> | <u>1,442,368</u> | <u>220,535,580</u> | <u>163,003,743</u> |
| Total liabilities | <u>310,232,718</u> | <u>220,162,079</u> | <u>4,320,578</u> | <u>2,909,236</u> | <u>314,553,296</u> | <u>223,071,315</u> |
| <u>Deferred Inflows of Resources</u> | | | | | | |
| Property taxes and PILOTs | 18,249,138 | 14,820,748 | - | - | 18,249,138 | 14,820,748 |
| Leases | 498,032 | 120,279 | - | - | 498,032 | 120,279 |
| Pensions and OPEB | <u>5,841,760</u> | <u>19,108,540</u> | <u>57,162</u> | <u>1,123,424</u> | <u>5,898,922</u> | <u>20,231,964</u> |
| Total deferred inflows of resources | <u>24,588,930</u> | <u>34,049,567</u> | <u>57,162</u> | <u>1,123,424</u> | <u>24,646,092</u> | <u>35,172,991</u> |
| <u>Net Position</u> | | | | | | |
| Net investment in capital assets | 84,571,130 | 81,604,711 | 59,012,449 | 54,349,602 | 143,583,579 | 135,954,313 |
| Restricted | 55,918,517 | 40,096,557 | - | - | 55,918,517 | 40,096,557 |
| Unrestricted (deficit) | <u>(1,765,702)</u> | <u>(9,270,277)</u> | <u>9,736,334</u> | <u>8,512,034</u> | <u>7,970,632</u> | <u>(758,243)</u> |
| Total net position | <u>\$ 138,723,945</u> | <u>\$ 112,430,991</u> | <u>\$ 68,748,783</u> | <u>\$ 62,861,636</u> | <u>\$ 207,472,728</u> | <u>\$ 175,292,627</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

A contributing factor to the increase in cash and investments was the issuance of bonds related to the Bonded Improvement Fund. These bond issuances increased other long-term liabilities significantly.

Capital assets, net, increased significantly in comparison with the prior year-end. This increase represents the amount in which capital asset acquisitions exceeded current year depreciation expense.

The net pension liability for governmental activities increased \$26,700,002 or 78.53%, deferred outflows of resources related to pension increased \$9,273,407 or 81.73% and deferred inflows of resources related to pension decreased \$13,224,197 or 85.13%. These changes were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund. Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

The net pension liability for business-type activities increased \$1,628,438 or 240.86%, deferred outflow of resources related to pension increased \$597,275 or 147.42% and deferred inflows of resources related to pension decreased \$832,281 or 95.75%. These changes were the result of changes at the pension system level for the Ohio Public Employees Retirement System (OPERS). Primarily, net investment income on investments at the pension system were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

A large portion of the City's net position reflects its investment in capital assets (e.g. land, construction in progress, buildings, improvements other than buildings, machinery and equipment, intangible right-to-use assets and infrastructure); less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position represents resources that are subject to restrictions on how they may be used.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Governmental activities

The table below provides a comparative analysis of changes in net position for 2023 and 2022:

| | Change in Net Position | | | | | |
|--------------------------------------|---|---|--|--|-----------------------|-----------------------|
| | Governmental Activities <u>2023</u> | Governmental Activities <u>2022</u> | Business-type Activities <u>2023</u> | Business-type Activities <u>2022</u> | Total <u>2023</u> | Total <u>2022</u> |
| <u>Revenues</u> | | | | | | |
| Program revenues: | | | | | | |
| Charges for services and sales | \$ 6,324,342 | \$ 6,898,299 | \$ 7,866,898 | \$ 6,758,166 | \$ 14,191,240 | \$ 13,656,465 |
| Operating grants and contributions | 3,714,934 | 2,422,989 | - | - | 3,714,934 | 2,422,989 |
| Capital grants and contributions | 4,418,211 | 1,544,932 | - | - | 4,418,211 | 1,544,932 |
| Total program revenues | <u>14,457,487</u> | <u>10,866,220</u> | <u>7,866,898</u> | <u>6,758,166</u> | <u>22,324,385</u> | <u>17,624,386</u> |
| General revenues: | | | | | | |
| Property and other taxes | 12,325,648 | 12,115,961 | - | - | 12,325,648 | 12,115,961 |
| Income taxes | 46,138,338 | 42,876,497 | - | - | 46,138,338 | 42,876,497 |
| Payment in lieu of taxes | 4,232,045 | 3,180,416 | - | - | 4,232,045 | 3,180,416 |
| Unrestricted grants and entitlements | 3,329,335 | 3,224,323 | - | - | 3,329,335 | 3,224,323 |
| Unrestricted investment earnings | 7,808,717 | (1,760,310) | 473,783 | (343,829) | 8,282,500 | (2,104,139) |
| Other | 7,688,782 | 2,080,797 | 59,402 | 82,756 | 7,748,184 | 2,163,553 |
| Total general revenues | <u>81,522,865</u> | <u>61,717,684</u> | <u>533,185</u> | <u>(261,073)</u> | <u>82,056,050</u> | <u>61,456,611</u> |
| Total revenues | <u>95,980,352</u> | <u>72,583,904</u> | <u>8,400,083</u> | <u>6,497,093</u> | <u>104,380,435</u> | <u>79,080,997</u> |
| <u>Expenses</u> | | | | | | |
| General government | 13,580,578 | 12,838,105 | - | - | 13,580,578 | 12,838,105 |
| Public Safety | 25,366,635 | 21,818,372 | - | - | 25,366,635 | 21,818,372 |
| Public Services | 10,262,995 | 6,005,861 | - | - | 10,262,995 | 6,005,861 |
| Parks and recreation | 5,564,048 | 4,099,306 | - | - | 5,564,048 | 4,099,306 |
| Community development | 1,307,250 | 836,921 | - | - | 1,307,250 | 836,921 |
| Interest and fiscal charges | 7,982,920 | 4,129,606 | - | - | 7,982,920 | 4,129,606 |
| Enterprise operations | | | | | | |
| Solid waste | - | - | 3,716,505 | 2,877,023 | 3,716,505 | 2,877,023 |
| Water surcharge | - | - | 933,748 | 942,805 | 933,748 | 942,805 |
| Sanitary sewer surcharge | - | - | 1,099,994 | 1,305,835 | 1,099,994 | 1,305,835 |
| Stormwater | - | - | 1,030,162 | 1,011,176 | 1,030,162 | 1,011,176 |
| Swimming pools | - | - | 1,355,499 | 987,808 | 1,355,499 | 987,808 |
| Total expenses | <u>64,064,426</u> | <u>49,728,171</u> | <u>8,135,908</u> | <u>7,124,647</u> | <u>72,200,334</u> | <u>56,852,818</u> |
| Excess (deficiency) before transfers | 31,915,926 | 22,855,733 | 264,175 | (627,554) | 32,180,101 | 22,228,179 |
| Transfers | <u>(5,622,972)</u> | <u>(3,627,229)</u> | <u>5,622,972</u> | <u>3,627,229</u> | <u>-</u> | <u>-</u> |
| Change in net position | 26,292,954 | 19,228,504 | 5,887,147 | 2,999,675 | 32,180,101 | 22,228,179 |
| Net position at beginning of year | <u>112,430,991</u> | <u>93,202,487</u> | <u>62,861,636</u> | <u>59,861,961</u> | <u>175,292,627</u> | <u>153,064,448</u> |
| Net position at end of year | <u>\$ 138,723,945</u> | <u>\$ 112,430,991</u> | <u>\$ 68,748,783</u> | <u>\$ 62,861,636</u> | <u>\$ 207,472,728</u> | <u>\$ 175,292,627</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Governmental activities net position and general revenues increased during 2023. This was primarily due to a large increase in income tax revenue accompanied by large increases in unrestricted investment earnings and other.

Charges for services revenues decreased slightly while operating grants and contributions increased slightly in comparison with the prior year, both of which were due to impacts of the COVID-19 pandemic. Income tax revenue has increased due to an increase in business within the City. Unrestricted investment earnings have increased due to large fair value adjustment increases in 2023. This is due to the City's investment portfolio having higher interest rates than current market interest rates.

See financial highlights for explanation of significant increases in expenses.

Business-type activities

Business-type activities increased the City's net position. The key element of the increase was the current year subsidies and transfers of capital assets from governmental sources.

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

| | <u>Fund Balance</u> <u>December 31, 2023</u> | <u>Fund Balance</u> <u>December 31, 2022</u> | <u>Change</u> | <u>Percentage</u> <u>Change</u> |
|------------------------------------|---|---|----------------------|------------------------------------|
| General fund | \$ 77,609,673 | \$ 65,462,189 | \$ 12,147,484 | 18.56% |
| General obligation bond retirement | 2,605,287 | 3,139,064 | (533,777) | -17.00% |
| Bonded improvement | 57,184,693 | 27,746,306 | 29,438,387 | 106.10% |
| Infrastructure improvement | 21,833,345 | 11,398,806 | 10,434,539 | 91.54% |
| Other governmental | <u>10,299,736</u> | <u>14,227,441</u> | <u>(3,927,705)</u> | -27.61% |
| Total | <u>\$ 169,532,734</u> | <u>\$ 121,973,806</u> | <u>\$ 47,558,928</u> | 38.99% |

The General Fund is the chief operating fund of the City. The increase in the General Fund was primarily the result of an increase in municipal income tax revenue and an increase in investment income, as previously mentioned.

The decrease in the General Obligation Bond Retirement Fund was primarily the result of more premiums for the bond issuance for the Community Center project being outweighed by expenditures in the current year.

The increase in the Bonded Improvement Fund was primarily the result of the issuance of debt in the current year.

The increase in the Infrastructure Improvement fund is due to transfers and revenues collected outweighing expenditures in the current year.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Proprietary funds

The City's proprietary funds provide the same type of information found in the business-type activities of the government-wide financial statements, with the exception of the allocation of the internal service fund net position and related net income, but in more detail.

| | Net Position <u>12/31/2023</u> | Net Position <u>12/31/2022</u> | <u>Change</u> | Percentage <u>Change</u> |
|--------------------------|-----------------------------------|-----------------------------------|---------------------|-----------------------------|
| Solid waste | \$ 1,936,997 | \$ 1,445,322 | \$ 491,675 | 34.02% |
| Water surcharge | 19,243,050 | 17,867,838 | 1,375,212 | 7.70% |
| Sanitary sewer surcharge | 17,009,325 | 12,714,894 | 4,294,431 | 33.77% |
| Stormwater | 19,461,771 | 19,363,376 | 98,395 | 0.51% |
| Swimming pools | <u>10,953,126</u> | <u>11,333,767</u> | <u>(380,641)</u> | -3.36% |
| Total | <u>\$ 68,604,269</u> | <u>\$ 62,725,197</u> | <u>\$ 5,879,072</u> | 9.37% |

The water surcharge and sanitary sewer surcharge funds saw significant increases due to capital contributions from the governmental funds for completed construction in progress.

Capital Asset and Debt Administration

Capital assets

The City's investment in capital assets for its governmental and business-type activities as of December 31, 2023, amounts to \$290,768,280, net of accumulated depreciation/amortization. The capital assets as of December 31, 2023 have been restated as described in Note 2. This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, intangible right-to-use assets and construction in progress. The City's overall investment in capital assets, increased \$44,316,331.

Major capital asset events during the current year included the following:

- **Key construction-in-progress infrastructure projects included:** The City continued to invest in the 10-year capital improvements plan for its aging infrastructure. Construction, engineering and studies for street, waterline, and stormwater projects that have begun and will continue into future years include: park improvements, a community center, street maintenance and street reconstruction programs, and various other street, waterline, bridge, sewer, and stormwater projects.
- **Key completed construction and infrastructure projects included:** park renovations, street maintenance and street reconstruction programs, traffic signal replacements, and stormwater projects.

Additional information on the City's capital assets can be found in Note 5 to the basic financial statements.

Long-term debt

At the end of the current year, the City had total debt outstanding of \$214,216,634. This includes general obligation bonds, special obligation non-tax revenue bonds, OPWC loans, direct borrowing loans, leases payable, Subscription Based Information Technology Arrangements (SBITAs) payable, and notes payable - finance purchases. The general obligation bonds are backed by the full faith and credit of the City. The City's special obligation bonds are limited special revenue obligations of the City, payable solely from nontax revenues. The outstanding debt as of December 31, 2022 has been restated as described in Note 2.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

During the current year, the City's total bonded debt increased approximately \$55.43 million as a result of the issuance of \$11.67 million in special obligation non-tax revenue bonds as well as a result of the issuance of \$50.50 million in income tax revenue bonds for the purpose of funding capital improvements offset by regular debt payments.

The City has received an "Aaa" rating from Moody's and an "AAA" rating from Standard & Poor's for general obligation debt. These are the highest ratings available, and Upper Arlington is one of a small number of Ohio communities to have achieved this distinction.

Additional information on the City's long-term debt can be found in Note 7 to the basic financial statements.

General Fund Budgetary Highlights

As previously mentioned, the City saw higher/lower than expected municipal income tax revenues during 2023. This prompted the City to increase/decrease its original General Fund revenues and other financing sources estimates as actual revenues and other financing sources exceeded expectations. In correlation with this increase/decrease, as well as additional transfers to the General Obligation Bond Retirement and the Infrastructure Improvement funds for debt payments and capital projects, the City also increased/decreased original appropriations. The City's continued practice of conservative budgeting resulted in actual expenditures being significantly higher/lower than the final estimated appropriations and financing uses.

Economic Factors and Next Year's Budgets and Rates

- ❑ In 2023, Upper Arlington's average unemployment rate was 2.7%, which is slightly higher/lower than the state's average unemployment rate of 3.1%.
- ❑ In 2023, the median household income in Upper Arlington was \$144,705. This amount has increased from the 2022 amount of \$132,783 and is significantly higher the state's average of \$65,720.
- ❑ The Arlington Gateway project at the southeast corner of Lane Avenue and North Star Road made substantial progress with both businesses and residents starting to take up occupancy by the late fall of 2023. This project includes ground floor retail and restaurant uses, 225 apartments on five floors, and an additional five floors with 139,000 square feet of office space, along with structured parking. When fully occupied, it is projected that the commercial and professional office spaces will generate in excess of \$500,000 in annual income for the City.
- ❑ The Kingsdale redevelopment project made substantial progress over the course of the year. The Coventry – a seven-story senior housing building with 142 independent and assisted living units, with a 6,000 square foot restaurant on the ground floor – was completed by the end of summer, celebrating its grand opening on September 21. Substantial progress was made on construction of a seven-story building fronting Northwest Boulevard, that will comprise five floors of 325 one- and two-bedroom apartments, two amenity courtyards, eight townhomes along Northwest Boulevard to help transition from the property into the surrounding neighborhood, and a two-story parking garage that will include public parking for the Community Center.
- ❑ The City is launching an Upper Arlington Electronic Aggregation Program for eligible households and businesses that will run from January 2024-June 2024, following an extensive review and community engagement process in 2023. To facilitate this program, the City has joined with the Sustainable Ohio Public Energy Council (SOPEC), the entity that will administer the program on the City's behalf.
- ❑ During the current year, the unencumbered fund balance in the General Fund operating account increased \$3.7 million to a fund balance of \$34.7 million. The City has appropriated \$47.1million for General Fund account operating expenditures and \$4.2 million in fund transfers the 2024 year budget, which includes the 2024 budgeted revenues of \$55.9 million.
- ❑ Health insurance costs have continued to see large increases as a result of inflation, increased post-COVID usage, and several large claimants. The City made the needed adjustments to the plan for 2024 and continues its efforts to contain costs by requiring employed spouses to be secondary on the City's health care plan, as well as, annually evaluating premium contributions. The City also continued to operate a wellness program in 2023.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 3600 Tremont Road, Upper Arlington, Ohio, 43221. This report is also available on the City's website at <https://upperarlingtonoh.gov>.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
DECEMBER 31, 2023

| | Governmental Activities | Business-type Activities | Total |
|---|----------------------------|-----------------------------|----------------|
| Assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 178,795,087 | \$ 10,341,381 | \$ 189,136,468 |
| Cash with fiscal and escrow agents | 18,562 | - | 18,562 |
| Receivables: | | | |
| Income taxes | 12,045,795 | - | 12,045,795 |
| Real and other taxes | 14,371,300 | - | 14,371,300 |
| Accounts | 508,067 | 928,825 | 1,436,892 |
| Special assessments | 3,031,283 | - | 3,031,283 |
| Accrued interest | 660,791 | 73,749 | 734,540 |
| Payment in lieu of taxes | 4,646,427 | - | 4,646,427 |
| Due from other governments | 3,359,330 | 49,611 | 3,408,941 |
| Leases | 498,992 | - | 498,992 |
| Materials and supplies inventory | 347,542 | - | 347,542 |
| Assets held for resale | 505,725 | - | 505,725 |
| Internal balance | (144,017) | 144,017 | - |
| Capital assets: | | | |
| Non-depreciable/amortizable capital assets | 73,376,108 | 1,603,640 | 74,979,748 |
| Depreciable/amortizable capital assets, net | 156,955,538 | 58,832,994 | 215,788,532 |
| Total capital assets, net | 230,331,646 | 60,436,634 | 290,768,280 |
| Total assets | 448,976,530 | 71,974,217 | 520,950,747 |
| Deferred outflows of resources: | | | |
| Unamortized deferred charges on debt refunding | 364,511 | - | 364,511 |
| Pension | 20,619,857 | 1,002,421 | 21,622,278 |
| OPEB | 3,584,695 | 149,885 | 3,734,580 |
| Total deferred outflows of resources | 24,569,063 | 1,152,306 | 25,721,369 |
| Liabilities: | | | |
| Accounts payable | 1,434,401 | 415,784 | 1,850,185 |
| Contracts payable | 8,841,974 | - | 8,841,974 |
| Retainage payable | 2,089,863 | 1,849 | 2,091,712 |
| Accrued wages and benefits payable | 976,838 | 38,267 | 1,015,105 |
| Due to other governments | 756,911 | 19,174 | 776,085 |
| Accrued interest payable | 661,244 | - | 661,244 |
| Unearned revenue | 2,028,286 | - | 2,028,286 |
| Long-term liabilities: | | | |
| Due within one year | 9,876,577 | 155,013 | 10,031,590 |
| Due greater than one year: | | | |
| Net Pension Liability | 60,698,510 | 2,304,536 | 63,003,046 |
| Net OPEB Liability | 3,668,972 | 49,517 | 3,718,489 |
| Other amounts due in more than one year | 219,199,142 | 1,336,438 | 220,535,580 |
| Total liabilities | 310,232,718 | 4,320,578 | 314,553,296 |
| Deferred inflows of resources: | | | |
| Property taxes and PILOTs levied for the next fiscal year | 18,249,138 | - | 18,249,138 |
| Leases | 498,032 | - | 498,032 |
| Pension | 2,309,672 | 36,945 | 2,346,617 |
| OPEB | 3,532,088 | 20,217 | 3,552,305 |
| Total deferred inflows of resources | 24,588,930 | 57,162 | 24,646,092 |
| Net position: | | | |
| Net investment in capital assets | 84,571,130 | 59,012,449 | 143,583,579 |
| Restricted for: | | | |
| Capital projects | 48,818,306 | - | 48,818,306 |
| Street maintenance and repair | 1,984,568 | - | 1,984,568 |
| Law enforcement and education | 236,521 | - | 236,521 |
| Pension obligations | 4,171,658 | - | 4,171,658 |
| Visitor's bureau | 539,562 | - | 539,562 |
| Other purposes | 167,902 | - | 167,902 |
| Unrestricted (deficit) | (1,765,702) | 9,736,334 | 7,970,632 |
| Total net position | \$ 138,723,945 | \$ 68,748,783 | \$ 207,472,728 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

| | | Program Revenues | | |
|----------------------------------|----------------------|---|---|---|
| | Expenses | Charges for Services and Sales | Operating Grants and Contributions | Capital Grants and Contributions |
| Governmental activities: | | | | |
| General government | \$ 13,580,578 | \$ 1,641,318 | \$ 16,373 | \$ - |
| Public safety | 25,366,635 | 1,009,318 | 63,009 | - |
| Public service | 10,262,995 | 251,282 | 3,621,762 | 4,418,211 |
| Community development | 1,307,250 | 1,896,724 | - | - |
| Parks and recreation | 5,564,048 | 1,525,700 | 13,790 | - |
| Interest and fiscal charges | 7,982,920 | - | - | - |
| Total governmental activities | <u>64,064,426</u> | <u>6,324,342</u> | <u>3,714,934</u> | <u>4,418,211</u> |
| Business-type activities: | | | | |
| Solid Waste | 3,716,505 | 3,995,210 | - | - |
| Water Surcharge | 933,748 | 872,828 | - | - |
| Sanitary Sewer Surcharge | 1,099,994 | 1,256,384 | - | - |
| Stormwater | 1,030,162 | 766,779 | - | - |
| Swimming Pools | 1,355,499 | 975,697 | - | - |
| Total business-type activities | <u>8,135,908</u> | <u>7,866,898</u> | <u>-</u> | <u>-</u> |
| Total | <u>\$ 72,200,334</u> | <u>\$ 14,191,240</u> | <u>\$ 3,714,934</u> | <u>\$ 4,418,211</u> |

General revenues:

Property taxes levied for:
 General purposes
Income taxes levied for:
 General purposes
Permissive taxes for street maintenance
Hotel taxes
Payments in lieu of taxes
Grants and entitlements not restricted
 to specific programs
Investment earnings
Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense)
Revenue and Changes
in Net Position**

| Governmental Activities | Business-type Activities | Total |
|------------------------------------|-------------------------------------|-----------------------|
| \$ (11,922,887) | \$ - | \$ (11,922,887) |
| (24,294,308) | - | (24,294,308) |
| (1,971,740) | - | (1,971,740) |
| 589,474 | - | 589,474 |
| (4,024,558) | - | (4,024,558) |
| (7,982,920) | - | (7,982,920) |
| <u>(49,606,939)</u> | <u>-</u> | <u>(49,606,939)</u> |
| - | 278,705 | 278,705 |
| - | (60,920) | (60,920) |
| - | 156,390 | 156,390 |
| - | (263,383) | (263,383) |
| - | (379,802) | (379,802) |
| <u>-</u> | <u>(269,010)</u> | <u>(269,010)</u> |
| <u>(49,606,939)</u> | <u>(269,010)</u> | <u>(49,875,949)</u> |
| 12,032,228 | - | 12,032,228 |
| 46,138,338 | - | 46,138,338 |
| 170,347 | - | 170,347 |
| 123,073 | - | 123,073 |
| 4,232,045 | - | 4,232,045 |
| 3,329,335 | - | 3,329,335 |
| 7,808,717 | 473,783 | 8,282,500 |
| <u>7,688,782</u> | <u>59,402</u> | <u>7,748,184</u> |
| <u>81,522,865</u> | <u>533,185</u> | <u>82,056,050</u> |
| <u>(5,622,972)</u> | <u>5,622,972</u> | <u>-</u> |
| <u>75,899,893</u> | <u>6,156,157</u> | <u>82,056,050</u> |
| 26,292,954 | 5,887,147 | 32,180,101 |
| <u>112,430,991</u> | <u>62,861,636</u> | <u>175,292,627</u> |
| <u>\$ 138,723,945</u> | <u>\$ 68,748,783</u> | <u>\$ 207,472,728</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

| | General | General Obligation Bond Retirement | Bonded Improvement Fund | Infrastructure Improvement Fund | Other Governmental Funds | Total Governmental Funds |
|--|-----------------------|--|-------------------------------|---------------------------------------|--------------------------------|--------------------------------|
| Assets: | | | | | | |
| Equity in pooled cash and cash equivalents | \$ 67,722,005 | \$ 2,605,287 | \$ 66,595,611 | \$ 25,983,087 | \$ 13,238,096 | \$ 176,144,086 |
| Cash with fiscal and escrow agents | 18,562 | - | - | - | - | 18,562 |
| Receivables: | | | | | | |
| Income taxes | 12,045,795 | - | - | - | - | 12,045,795 |
| Real and other taxes | 14,363,691 | - | - | - | 7,609 | 14,371,300 |
| Accounts | 327,263 | - | - | - | 105,443 | 432,706 |
| Special assessments | 294,877 | - | - | 69,005 | 2,667,401 | 3,031,283 |
| Payment in lieu of taxes | - | - | - | - | 4,646,427 | 4,646,427 |
| Interfund loans | 799,500 | - | - | - | - | 799,500 |
| Accrued interest | 557,067 | - | 65,409 | - | 38,315 | 660,791 |
| Due from other governments | 1,672,496 | - | - | 549,778 | 1,137,056 | 3,359,330 |
| Leases | 498,992 | - | - | - | - | 498,992 |
| Advances to other funds | 3,711,735 | - | - | - | - | 3,711,735 |
| Materials and supplies inventory | 101,939 | - | - | - | 245,603 | 347,542 |
| Assets held for resale | 505,725 | - | - | - | - | 505,725 |
| Total assets | <u>\$ 102,619,647</u> | <u>\$ 2,605,287</u> | <u>\$ 66,661,020</u> | <u>\$ 26,601,870</u> | <u>\$ 22,085,950</u> | <u>\$ 220,573,774</u> |
| Liabilities: | | | | | | |
| Accounts payable | \$ 742,786 | \$ - | \$ - | \$ - | \$ 24,702 | \$ 767,488 |
| Contracts payable | - | - | 8,515,118 | 311,018 | 15,838 | 8,841,974 |
| Retainage payable | 265,128 | - | 919,520 | 905,215 | - | 2,089,863 |
| Accrued wages and benefits payable | 919,304 | - | 7,022 | 2,636 | 47,876 | 976,838 |
| Compensated absences payable | 433,165 | - | - | - | - | 433,165 |
| Interfund loans payable | - | - | - | 650,000 | 149,500 | 799,500 |
| Advances from other funds | - | - | - | 2,350,000 | 1,361,735 | 3,711,735 |
| Due to other funds | 17,582 | - | 91 | 34 | 622 | 18,329 |
| Due to other governments | 731,314 | - | 3,109 | 1,167 | 21,321 | 756,911 |
| Unearned revenue | - | - | - | - | 2,028,286 | 2,028,286 |
| Total liabilities | <u>3,109,279</u> | <u>-</u> | <u>9,444,860</u> | <u>4,220,070</u> | <u>3,649,880</u> | <u>20,424,089</u> |
| Deferred inflows of resources: | | | | | | |
| Property taxes and PILOTs levied for the next fiscal year | 13,602,711 | - | - | - | 4,646,427 | 18,249,138 |
| Delinquent property tax revenue not available | 238,642 | - | - | - | - | 238,642 |
| Accrued interest not available | 263,571 | - | 31,467 | - | 18,127 | 313,165 |
| Special assessments revenue not available | 294,877 | - | - | 69,005 | 2,667,401 | 3,031,283 |
| Miscellaneous revenue not available | 1,597,242 | - | - | 479,450 | 804,379 | 2,881,071 |
| Income tax revenue not available | 5,405,620 | - | - | - | - | 5,405,620 |
| Leases | 498,032 | - | - | - | - | 498,032 |
| Total deferred inflows of resources | <u>21,900,695</u> | <u>-</u> | <u>31,467</u> | <u>548,455</u> | <u>8,136,334</u> | <u>30,616,951</u> |
| Fund balances: | | | | | | |
| Nonspendable | 4,327,213 | - | - | - | 245,603 | 4,572,816 |
| Restricted | 28,197,688 | 2,605,287 | 57,184,693 | - | 10,851,491 | 98,839,159 |
| Committed | 4,139,651 | - | - | 21,833,345 | 336,026 | 26,309,022 |
| Assigned | 2,122,261 | - | - | - | - | 2,122,261 |
| Unassigned (deficit) | 38,822,860 | - | - | - | (1,133,384) | 37,689,476 |
| Total fund balances | <u>77,609,673</u> | <u>2,605,287</u> | <u>57,184,693</u> | <u>21,833,345</u> | <u>10,299,736</u> | <u>169,532,734</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 102,619,647</u> | <u>\$ 2,605,287</u> | <u>\$ 66,661,020</u> | <u>\$ 26,601,870</u> | <u>\$ 22,085,950</u> | <u>\$ 220,573,774</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

| | | |
|---|---------------|------------------------------|
| Total governmental fund balances | | \$ 169,532,734 |
| <i>Amounts reported for governmental activities on the statement of net position are different because:</i> | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | 230,331,646 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds. | | |
| Income taxes receivable | \$ 5,405,620 | |
| Real and other taxes receivable | 238,642 | |
| Accounts receivable | 166,773 | |
| Intergovernmental receivable | 2,714,298 | |
| Special assessments receivable | 3,031,283 | |
| Accrued interest receivable | 313,165 | |
| Total | | 11,869,781 |
| Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position. | | 1,933,761 |
| Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. | | (661,244) |
| Unamortized deferred amounts on refundings are not recognized in the governmental funds. | | 364,511 |
| The net pension liability is not available to pay in the current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds. | | |
| Deferred outflows of resources | 20,619,857 | |
| Deferred inflows of resources | (2,309,672) | |
| Net pension liability | (60,698,510) | |
| Total | | (42,388,325) |
| The net OPEB liability is not due and payable in the current period; therefore, liability and related deferred inflows are not reported in governmental funds. | | |
| Deferred outflows of resources | 3,584,695 | |
| Deferred inflows of resources | (3,532,088) | |
| Net OPEB liability | (3,668,972) | |
| Total | | (3,616,365) |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. | | |
| Bonds and loans payable | (212,378,457) | |
| Unamortized bond premium | (13,235,873) | |
| Unamortized bond discount | 215,474 | |
| Leases payable | (12,992) | |
| Notes payable - finance purchase | (20,121) | |
| SBITAs payable | (382,728) | |
| Accrued vacation and sick leave | (2,827,857) | |
| Total | | (228,642,554) |
| Net position of governmental activities | | <u><u>\$ 138,723,945</u></u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | General | General Obligation Bond Retirement | Bonded Improvement Fund | Infrastructure Improvement Fund | Other Governmental Funds | Total Governmental Funds |
|--|----------------------|--|-------------------------------|---------------------------------------|--------------------------------|--------------------------------|
| Revenues: | | | | | | |
| Income taxes | \$ 45,066,015 | \$ - | \$ - | \$ - | \$ - | \$ 45,066,015 |
| Real and other taxes | 12,037,166 | - | - | - | 293,420 | 12,330,586 |
| Charges for services | 2,371,711 | - | - | - | 76,298 | 2,448,009 |
| Licenses and permits | 1,990,208 | - | - | - | - | 1,990,208 |
| Fines and forfeitures | 183,247 | - | - | - | 83,719 | 266,966 |
| Intergovernmental | 3,096,900 | - | - | 4,691,107 | 3,450,849 | 11,238,856 |
| Special assessments | 64,639 | 5 | - | 46,380 | 746,880 | 857,904 |
| Investment income | 5,335,831 | - | 2,339,692 | - | 223,211 | 7,898,734 |
| Rental income | 156,369 | - | - | - | - | 156,369 |
| Payment in lieu of taxes | - | - | - | - | 4,232,045 | 4,232,045 |
| Other | 1,258,563 | 8,000 | 163,811 | 6,062,892 | 227,544 | 7,720,810 |
| Total revenues | <u>71,560,649</u> | <u>8,005</u> | <u>2,503,503</u> | <u>10,800,379</u> | <u>9,333,966</u> | <u>94,206,502</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 11,744,629 | 3,199 | - | - | 1,441,220 | 13,189,048 |
| Public safety | 21,008,670 | - | - | - | 236,009 | 21,244,679 |
| Public services | 2,910,079 | - | - | - | 3,295,624 | 6,205,703 |
| Community development | 1,260,945 | - | - | - | - | 1,260,945 |
| Parks and recreation | 4,897,306 | - | - | - | 56,554 | 4,953,860 |
| Capital outlay | 1,212,708 | - | 35,074,116 | 7,948,340 | 6,780,097 | 51,015,261 |
| Debt service: | | | | | | |
| Principal retirement | 333,452 | 6,856,916 | - | - | - | 7,190,368 |
| Interest and fiscal charges | 26,407 | 7,060,207 | - | - | - | 7,086,614 |
| Bond issuance costs | - | - | 1,248,434 | - | - | 1,248,434 |
| Total expenditures | <u>43,394,196</u> | <u>13,920,322</u> | <u>36,322,550</u> | <u>7,948,340</u> | <u>11,809,504</u> | <u>113,394,912</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>28,166,453</u> | <u>(13,912,317)</u> | <u>(33,819,047)</u> | <u>2,852,039</u> | <u>(2,475,538)</u> | <u>(19,188,410)</u> |
| Other financing sources (uses): | | | | | | |
| Bond issuance | - | - | 62,170,000 | - | - | 62,170,000 |
| Sale of capital assets | 103,589 | - | - | - | 141,194 | 244,783 |
| Transfers in | - | 10,133,419 | - | 7,582,500 | 68,400 | 17,784,319 |
| Transfers (out) | (16,122,558) | - | - | - | (1,661,761) | (17,784,319) |
| Premium on bond issuance | - | 3,245,121 | 1,087,434 | - | - | 4,332,555 |
| Total other financing sources (uses) | <u>(16,018,969)</u> | <u>13,378,540</u> | <u>63,257,434</u> | <u>7,582,500</u> | <u>(1,452,167)</u> | <u>66,747,338</u> |
| Net change in fund balances | 12,147,484 | (533,777) | 29,438,387 | 10,434,539 | (3,927,705) | 47,558,928 |
| Fund balances at beginning of year | <u>65,462,189</u> | <u>3,139,064</u> | <u>27,746,306</u> | <u>11,398,806</u> | <u>14,227,441</u> | <u>121,973,806</u> |
| Fund balances at end of year | <u>\$ 77,609,673</u> | <u>\$ 2,605,287</u> | <u>\$ 57,184,693</u> | <u>\$ 21,833,345</u> | <u>\$ 10,299,736</u> | <u>\$ 169,532,734</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, 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, 2023

| | |
|---|----------------------|
| Net change in fund balances - total governmental funds | \$ 47,558,928 |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i> | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. | |
| Capital asset additions | \$ 45,685,667 |
| Current year depreciation/amortization | <u>(5,922,102)</u> |
| Total | 39,763,565 |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | |
| Income taxes | 1,072,323 |
| Real and other taxes | (4,938) |
| Special assessments | 475,559 |
| Accounts | 145,700 |
| Intergovernmental | (58,322) |
| Interest | <u>143,528</u> |
| Total | 1,773,850 |
| Repayment of bonds, notes, leases and SBITAs payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. | |
| | 7,190,368 |
| Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities. | |
| | (4,332,555) |
| Proceeds of bonds are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position. | |
| | (62,170,000) |
| In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due. | |
| Change in accrued interest payable | (169,647) |
| Amortization on bond premiums | 605,505 |
| Amortization on bond discounts | (11,313) |
| Amortization of refunding loss | <u>(72,417)</u> |
| Total | 352,128 |
| The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenue are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. | |
| | 320,216 |
| Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows. | |
| Pension | 4,003,217 |
| OPEB | 61,798 |
| 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 | (8,205,615) |
| OPEB | 204,585 |
| Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | |
| Total | <u>(227,531)</u> |
| Change in net position of governmental activities | \$ 26,292,954 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | | | | Governmental Activities - Internal Service Funds |
|---|--|----------------------------|-------------------------------------|-------------------|---------------------------|---------------|---|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | |
| Assets: | | | | | | | |
| Current assets: | | | | | | | |
| Equity in pooled cash and cash equivalents | \$ 1,756,518 | \$ 1,898,339 | \$ 3,103,093 | \$ 3,219,391 | \$ 364,040 | \$ 10,341,381 | \$ 2,651,001 |
| Receivables: | | | | | | | |
| Accounts | 451,562 | 208,904 | 186,333 | 82,026 | - | 928,825 | 75,361 |
| Accrued interest | 23,429 | - | - | 50,320 | - | 73,749 | - |
| Due from other funds | - | - | - | - | - | - | 18,826 |
| Due from other governments | 49,611 | - | - | - | - | 49,611 | - |
| Total current assets | 2,281,120 | 2,107,243 | 3,289,426 | 3,351,737 | 364,040 | 11,393,566 | 2,745,188 |
| Noncurrent assets: | | | | | | | |
| Capital assets: | | | | | | | |
| Non-depreciable/amortizable capital assets | - | 367,294 | - | 287 | 1,236,059 | 1,603,640 | - |
| Depreciable/amortizable capital assets, net | - | 17,666,569 | 14,252,637 | 17,068,046 | 9,845,742 | 58,832,994 | - |
| Total capital assets, net | - | 18,033,863 | 14,252,637 | 17,068,333 | 11,081,801 | 60,436,634 | - |
| Total noncurrent assets | - | 18,033,863 | 14,252,637 | 17,068,333 | 11,081,801 | 60,436,634 | - |
| Total assets | 2,281,120 | 20,141,106 | 17,542,063 | 20,420,070 | 11,445,841 | 71,830,200 | 2,745,188 |
| Deferred outflows of resources: | | | | | | | |
| Pension | - | 60,851 | 270,494 | 250,328 | 420,748 | 1,002,421 | - |
| OPEB | - | 9,412 | 41,345 | 38,546 | 60,582 | 149,885 | - |
| Total deferred outflows of resources | - | 70,263 | 311,839 | 288,874 | 481,330 | 1,152,306 | - |
| Liabilities: | | | | | | | |
| Current liabilities: | | | | | | | |
| Accounts payable | 342,557 | - | 36,708 | 36,484 | 35 | 415,784 | 666,913 |
| Retainage payable | - | - | 1,849 | - | - | 1,849 | - |
| Accrued wages and benefits payable | - | 5,020 | 16,650 | 13,154 | 3,443 | 38,267 | - |
| Due to other funds | - | 65 | 216 | 171 | 45 | 497 | - |
| Due to other governments | 1,566 | 2,223 | 7,371 | 5,825 | 2,189 | 19,174 | - |
| Compensated absences payable - current | - | 6,669 | 22,435 | 6,153 | 13,137 | 48,394 | - |
| General obligation bonds payable | - | 59,303 | 5,067 | 42,249 | - | 106,619 | - |
| Total current liabilities | 344,123 | 73,280 | 90,296 | 104,036 | 18,849 | 630,584 | 666,913 |
| Long-term liabilities: | | | | | | | |
| Compensated absences payable | - | 2,855 | 9,606 | 2,634 | 5,626 | 20,721 | - |
| General obligation bonds payable | - | 731,812 | 62,531 | 521,374 | - | 1,315,717 | - |
| Net pension liability | - | 147,842 | 649,468 | 584,327 | 922,899 | 2,304,536 | - |
| Net OPEB Liability | - | 3,177 | 13,955 | 12,555 | 19,830 | 49,517 | - |
| Total long-term liabilities | - | 885,686 | 735,560 | 1,120,890 | 948,355 | 3,690,491 | - |
| Total liabilities | 344,123 | 958,966 | 825,856 | 1,224,926 | 967,204 | 4,321,075 | 666,913 |
| Deferred inflows of resources: | | | | | | | |
| Pension | - | 7,642 | 11,612 | 17,691 | - | 36,945 | - |
| OPEB | - | 1,711 | 7,109 | 4,556 | 6,841 | 20,217 | - |
| Total deferred inflows of resources | - | 9,353 | 18,721 | 22,247 | 6,841 | 57,162 | - |
| Net position: | | | | | | | |
| Net investment in capital assets | - | 17,242,748 | 14,183,190 | 16,504,710 | 11,081,801 | 59,012,449 | - |
| Unrestricted (deficit) | 1,936,997 | 2,000,302 | 2,826,135 | 2,957,061 | (128,675) | 9,591,820 | 2,078,275 |
| Total net position | \$ 1,936,997 | \$ 19,243,050 | \$ 17,009,325 | \$ 19,461,771 | \$ 10,953,126 | 68,604,269 | \$ 2,078,275 |
| Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds. | | | | | | 144,514 | |
| Net position of business-type activities | | | | | | \$ 68,748,783 | |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | | | | Governmental Activities - Internal Service Funds |
|---|--|----------------------------|-------------------------------------|----------------------|---------------------------|---------------------|---|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | |
| Operating revenues: | | | | | | | |
| Charges for services | \$ 3,995,210 | \$ 872,828 | \$ 1,256,384 | \$ 766,779 | \$ 975,697 | \$ 7,866,898 | \$ 4,598,230 |
| Other operating revenues | 49,611 | - | 7,068 | 2,723 | - | 59,402 | 481,635 |
| Total operating revenues | <u>4,044,821</u> | <u>872,828</u> | <u>1,263,452</u> | <u>769,502</u> | <u>975,697</u> | <u>7,926,300</u> | <u>5,079,865</u> |
| Operating expenses: | | | | | | | |
| Personal services | - | 143,942 | 494,700 | 435,281 | 784,880 | 1,858,803 | - |
| Contract services | 3,716,505 | 130,122 | 145,021 | 120,677 | 230,965 | 4,343,290 | - |
| Materials and supplies | - | 70,552 | 12,418 | 8,123 | 76,681 | 167,774 | - |
| Self insurance | - | - | - | - | - | - | 4,751,574 |
| Depreciation | - | 559,960 | 448,071 | 446,303 | 259,204 | 1,713,538 | - |
| Other | - | 350 | 85 | - | 4,608 | 5,043 | - |
| Total operating expenses | <u>3,716,505</u> | <u>904,926</u> | <u>1,100,295</u> | <u>1,010,384</u> | <u>1,356,338</u> | <u>8,088,448</u> | <u>4,751,574</u> |
| Operating income (loss) | <u>328,316</u> | <u>(32,098)</u> | <u>163,157</u> | <u>(240,882)</u> | <u>(380,641)</u> | <u>(162,148)</u> | <u>328,291</u> |
| Nonoperating revenues (expenses): | | | | | | | |
| Interest and fiscal charges | - | (30,889) | (2,640) | (22,006) | - | (55,535) | - |
| Interest income | 163,359 | - | - | 310,424 | - | 473,783 | - |
| Total nonoperating revenues (expenses) | <u>163,359</u> | <u>(30,889)</u> | <u>(2,640)</u> | <u>288,418</u> | <u>-</u> | <u>418,248</u> | <u>-</u> |
| Income (loss) before contributions and transfers | 491,675 | (62,987) | 160,517 | 47,536 | (380,641) | 256,100 | 328,291 |
| Capital contributions | - | 1,438,199 | 4,133,914 | 50,859 | - | 5,622,972 | - |
| Change in net position | 491,675 | 1,375,212 | 4,294,431 | 98,395 | (380,641) | 5,879,072 | 328,291 |
| Net position at beginning of year | <u>1,445,322</u> | <u>17,867,838</u> | <u>12,714,894</u> | <u>19,363,376</u> | <u>11,333,767</u> | | <u>1,749,984</u> |
| Net position at end of year | <u>\$ 1,936,997</u> | <u>\$ 19,243,050</u> | <u>\$ 17,009,325</u> | <u>\$ 19,461,771</u> | <u>\$ 10,953,126</u> | | <u>\$ 2,078,275</u> |
| Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds. | | | | | | 8,075 | |
| Change in net position of business-type activities. | | | | | | <u>\$ 5,887,147</u> | |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | | | | Governmental Activities - Internal Service Funds |
|---|---|--------------------|-----------------------------|--------------|-------------------|---------------|---|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | |
| Cash flows from operating activities: | | | | | | | |
| Cash received from sales/charges for services | \$ 3,895,044 | \$ 839,092 | \$ 1,337,755 | \$ 760,162 | \$ 975,731 | \$ 7,807,784 | \$ 4,596,666 |
| Cash received from other operations | 26,349 | - | 7,068 | 2,723 | - | 36,140 | 501,549 |
| Cash payments for personal services | (3,648,287) | (148,466) | (507,535) | (448,964) | (641,634) | (5,394,886) | - |
| Cash payments for contractual services | - | (132,523) | (367,739) | (95,905) | (232,585) | (828,752) | - |
| Cash payments for materials and supplies | - | (70,552) | (12,418) | (8,123) | (76,681) | (167,774) | (4,645,236) |
| Cash payments for other expenses | - | (350) | (85) | - | (4,587) | (5,022) | - |
| Net cash provided by operating activities | 273,106 | 487,201 | 457,046 | 209,893 | 20,244 | 1,447,490 | 452,979 |
| Cash flows from capital and related financing activities: | | | | | | | |
| Acquisition of capital assets | - | (435,668) | (131,133) | (76,531) | - | (643,332) | - |
| Principal retirement on OPWC loans | - | (9,434) | - | - | - | (9,434) | - |
| Principal retirement on general obligation bonds | - | (57,009) | (4,871) | (40,616) | - | (102,496) | - |
| Interest and fiscal charges | - | (30,889) | (2,640) | (22,006) | - | (55,535) | - |
| Net cash used in capital and related financing activities | - | (533,000) | (138,644) | (139,153) | - | (810,797) | - |
| Cash flows from investing activities: | | | | | | | |
| Interest received | 58,029 | - | - | 84,206 | - | 142,235 | - |
| Net sales of investments | 91,453 | - | - | 196,413 | - | 287,866 | - |
| Net cash provided by investing activities | 149,482 | - | - | 280,619 | - | 430,101 | - |
| Net change in cash and cash equivalents | 422,588 | (45,799) | 318,402 | 351,359 | 20,244 | 1,066,794 | 452,979 |
| Cash and cash equivalents at beginning of year | 1,333,930 | 1,944,138 | 2,784,691 | 2,868,032 | 343,796 | 9,274,587 | 2,198,022 |
| Cash and cash equivalents at end of year | \$ 1,756,518 | \$ 1,898,339 | \$ 3,103,093 | \$ 3,219,391 | \$ 364,040 | \$ 10,341,381 | \$ 2,651,001 |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | | | | | |
| Operating income (loss) | \$ 328,316 | \$ (32,098) | \$ 163,157 | \$ (240,882) | \$ (380,641) | \$ (162,148) | \$ 328,291 |
| Adjustments: | | | | | | | |
| Depreciation | - | 559,960 | 448,071 | 446,303 | 259,204 | 1,713,538 | - |
| Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources: | | | | | | | |
| Accounts receivable | (100,166) | (33,736) | 81,371 | (6,617) | 34 | (59,114) | 19,914 |
| Intergovernmental receivable | (23,262) | - | - | - | - | (23,262) | - |
| Due from other funds | - | - | - | - | - | - | (1,564) |
| Net OPEB asset | - | 16,841 | 66,967 | 66,270 | 88,541 | 238,619 | - |
| Deferred outflows - Pension | - | (39,978) | (187,541) | (134,038) | (235,718) | (597,275) | - |
| Deferred outflows - OPEB | - | (9,389) | (41,227) | (34,533) | (34,840) | (119,989) | - |
| Accounts payable | 66,652 | (2,401) | (224,567) | (6,979) | (1,599) | (168,894) | 106,338 |
| Accrued wages and benefits | - | 2,276 | 2,303 | 1,878 | 2,178 | 8,635 | - |
| Intergovernmental payable | 1,566 | 1,029 | 1,124 | 915 | 974 | 5,608 | - |
| Retainage payable | - | - | 1,849 | - | - | 1,849 | - |
| Compensated absences payable | - | (1,571) | (1,197) | (17,876) | 18,763 | (1,881) | - |
| Due to other funds | - | 29 | 29 | 24 | 29 | 111 | - |
| Net pension liability | - | 100,125 | 459,725 | 396,558 | 672,030 | 1,628,438 | - |
| Net OPEB liability | - | 3,177 | 13,955 | 12,555 | 19,830 | 49,517 | - |
| Deferred inflows - Pension | - | (59,884) | (258,724) | (209,771) | (303,902) | (832,281) | - |
| Deferred inflows - OPEB | - | (17,179) | (68,249) | (63,914) | (84,639) | (233,981) | - |
| Net cash provided by operating activities | \$ 273,106 | \$ 487,201 | \$ 457,046 | \$ 209,893 | \$ 20,244 | \$ 1,447,490 | \$ 452,979 |
| Noncash Capital Financing Activities: | | | | | | | |
| Contributions of capital assets from governmental activities | \$ - | \$ 1,438,199 | \$ 4,133,914 | \$ 50,859 | \$ - | \$ 5,622,972 | \$ - |
| Total Noncash Provided by Noncash Capital Financing Activities | \$ - | \$ 1,438,199 | \$ 4,133,914 | \$ 50,859 | \$ - | \$ 5,622,972 | \$ - |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

| | <u>Custodial</u> |
|---|-------------------------|
| Assets: | |
| Equity in pooled cash and cash equivalents | \$ 39,331 |
| Cash in segregated accounts | <u>15,147</u> |
| Total assets | <u>54,478</u> |
| Liabilities: | |
| Due to other governments | <u>8,498</u> |
| Total liabilities | <u>8,498</u> |
| Net position: | |
| Restricted for individuals, organizations and other governments | <u>45,980</u> |
| Total net position | <u><u>\$ 45,980</u></u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Custodial</u> |
|---|-------------------------|
| Additions: | |
| Licenses, permits and fees for other governments | \$ 233,233 |
| Fines and forfeitures for other governments | <u>101,824</u> |
| Total additions | <u>335,057</u> |
| Deductions: | |
| Licenses, permits and fees distributions to other governments | 236,754 |
| Fines and forfeitures distributions to other governments | <u>94,589</u> |
| Total deductions | <u>331,343</u> |
| Net change in fiduciary net position | 3,714 |
| Net position beginning of year | <u>42,266</u> |
| Net position end of year | <u><u>\$ 45,980</u></u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting Entity

The City of Upper Arlington (City) was organized on February 8, 1941 and is a home-rule, municipal corporation organized under the laws of the State of Ohio. The City operates under the Council-Manager form of government. Elected officials include seven council members.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Upper Arlington this includes the departments that provide the following services as authorized by its charter: public safety, public service, parks and recreation, and community development.

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 deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has one component unit, the Upper Arlington Community Improvement Corporation (CIC).

The CIC was formed pursuant to Resolution 19-93 passed December 13, 1993. The CIC was designated as a not-for-profit organization of the City to assist in the revitalization and enhancement of property through advancing, encouraging, and promoting industrial, economic, commercial, and civic development. The CIC is governed by a thirteen-member board. The Code of Regulations for the CIC calls for six members to be appointed by the City, including: the City Manager, the President of City Council or designee, up to two additional City Council members, and the remaining nine seats by citizens recommended by the Mayor and confirmed by City Council. Thus, the City appoints and or approves appointment of 100% of the Board. Additionally, the City has provided 100% of the past financial support of the CIC. The CIC does not operate with substantively the same governing body as the primary government. In addition, the CIC through its economic development activities exists to benefit the citizens of Upper Arlington. The CIC has been excluded from the report due to immateriality and inactivity. Financial statements can be obtained from Brent Lewis, Finance & Administrative Services Director, 3600 Tremont Road, Upper Arlington, Ohio 43221.

The City is associated with an organization, which is defined as a Jointly Governed Organization.

The Central Ohio Interoperable Radio System (COIRS) is a jointly governed organization between the City of Dublin, City of Worthington, Delaware County, and the City of Hilliard (the "members"). The intent of the COIRS is for the members to share in providing the financial resources and infrastructure needed to operate a digital 800MHZ public safety radio system used for dispatching emergency response and law enforcement services across the member jurisdictions. The COIRS is contracted by a Governing Board consisting of the County Administrator and the city managers for each city, or their representative. Each member's ability to influence the operations of COIRS is limited to its representation on the Governing Board. Appropriations are adopted by the Governing Board who exercised control over the operation and maintenance of COIRS. Each member initially contributed radio system infrastructure assets, and annually, are assessed a required contribution based on its utilization of the system and related operating costs. The City of Dublin serves as the fiscal agent. Financial information may be obtained from the City of Dublin, 5200 Emerald Parkway, Dublin, Ohio 43017.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

(b) Government-wide and Fund Financial Statements

Beginning January 1, 2003, the City changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Financial information of the City presented in the accompanying statements in the following format:

- Management's discussion and analysis, a part of the required supplementary information, introduces the basic financial statements and provides analytical overview of the City's financial statements.
- Basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The government-wide financial statements report information on all of the nonfiduciary activities of the primary government and its component units.

The statement of net position and statement of activities measure and report all the assets, liabilities, deferred inflows/outflows of resources, revenues and expenses, gains, and losses. Governmental activities are reported separately from the business-type activities. Taxes and intergovernmental revenues support governmental activities while revenues such as fees and charges support business-type activities. Interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function, and therefore, are clearly identifiable to a particular function.

Program revenues include charges paid by the recipients of goods or services offered by programs and grants and/or contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes, are presented as general revenues.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental funds, enterprise funds, and fiduciary funds.

Notes to the financial statements provide information that is essential to a user's understanding of the basic financial statements.

Required supplementary information (RSI) is comprised of budgetary comparison schedules and pension and OPEB trend data required by GASB.

(c) Measurement Focus and Basis of Accounting

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows of resources and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

The accounts of the City are organized on the basis of funds where each is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues and expenditures or expenses, as appropriate. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures (expenses) are recognized in the accounts of the financial statements and relates to the timing of the measurements made.

The government-wide and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the time of related cash flows.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, compensated absences, and net pension liability which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

Non-exchange transactions, where the City receives value without directly giving equal value in return, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income tax is recognized in the fiscal year for which the taxes are earned. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Intergovernmental revenue is also recognized in the fiscal year in which all eligibility requirements have been satisfied.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water, sewer, solid waste and stormwater functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and unrestricted intergovernmental revenues. Unrestricted intergovernmental revenues primarily include Homestead and Rollback taxes related to the collection of property taxes in Ohio.

Amounts reported as operating revenues and operating expenses in proprietary funds generally result from providing services and producing and delivering goods in connection with the principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for services. Operating expenses for proprietary funds include the cost of commodities, and operating and administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and nonoperating expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

The City reports the following major governmental funds:

General Fund - This fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

General Obligation Bond Retirement Fund - This fund accounts for the accumulation of resources for the payment of general obligation long-term debt principal, interest, and related costs.

Bonded Improvement Fund - This fund accounts for issuance of bonds for the purchase of significant capital projects with useful lives of more than five years.

Infrastructure Improvement Fund - This fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

The City reports the following major proprietary funds:

Solid Waste Fund - This fund accounts for the receipts generated from the refuse collection fees charged to the City's residents. Disbursements are for operating costs.

Water Surcharge Fund - This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's water distribution system. These monies may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund - This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's sanitary sewer system. These monies may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund - This fund accounts for all receipts from stormwater drainage service charges, permit and inspection fees, direct charges, and investment earnings for the purpose of paying the cost of operating the stormwater management utility. These monies may be used for the purchase of capital equipment and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund - This fund accounts for all receipts generated from admission to the City's two pools and the related disbursements associated with operating these pools.

Additionally, the City reports the following fund types:

Other Special Revenue Funds - These funds are used to account for revenues derived from specific taxes, grants, or other restricted or committed revenue sources. The use and limitation of the special revenue funds are specified by City ordinance or federal and state statutes.

Other Capital Project Funds - These funds are used to account for financial resources that are restricted, committed, or assigned and used for acquisition or construction of major capital facilities (other than those financed by proprietary funds).

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

Internal Service Funds - These funds are used to account for financing services provided by one department to other departments of the City generally on a cost-reimbursement basis. The City's Internal Service funds report on the self-insurance program.

Custodial Funds - These funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's custodial funds account for amounts collected and distributed on behalf of another government or organization, including fines and forfeitures received from citizens as a result of violating City laws and miscellaneous deposits of funds collected by the City and due to other governments.

(d) Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance

1. Deposits and Investments

City funds are pooled and invested to improve cash management. The City's cash and cash equivalents are considered to be cash on hand and demand deposits. The proprietary funds consider all highly liquid investments to be cash equivalents when purchased.

Federal agency securities, municipal securities, U.S. Treasuries, corporate bonds, commercial paper, and negotiable certificates of deposit are reported at fair value which is based on quoted market prices. STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours notice in advance of all deposits and withdrawals exceeding \$250 million is encouraged. 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.

2. Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" for the current portion of the interfund activity or "advances to/from other funds" for the non-current portion of the interfund activity. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

2023 real property taxes were levied after October 1, 2023 on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2023, was \$5.97 per \$1,000 of assessed valuation. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

| | |
|---|--------------------------------|
| Real property tax | \$ 2,303,661,860 |
| Public utility tangible personal property | <u>34,473,270</u> |
| Total assessed value | <u><u>\$ 2,338,135,130</u></u> |

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2023, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources – property taxes levied for the next year. 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 City levies an income tax of 2.5% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income they earn outside the City. However, a credit is allowed for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit this tax at least quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The City utilizes the Regional Income Tax Agency (RITA) to administer and collect taxes for the City with the guidance of the City's finance department. The income tax receivable includes both balances already filed by taxpayers and tax estimates, net of non-collectible taxes and refunds.

3. Inventories

Inventories are valued at cost using the first in/first out (FIFO) method. The costs of governmental fund types inventories are recorded as expenditures when consumed rather than when purchased.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

4. Assets Held for Resale

In 2017, the City purchased 1615 Fishinger Road to help ensure the City had input concerning the future use of the property as part of the potential future development of the Kingsdale area. The City's intent is for the property to be sold to promote economic development within the City.

5. Capital Assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements and proprietary fund statements. The City defines capital assets as assets with an estimated useful life in excess of five years and an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement 34, the historical costs of governmental infrastructure assets (retroactive to January 1, 1980) are included as part of the governmental capital assets reported in the government-wide statements. Donated capital assets are recorded at estimated acquisition value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds are included as part of the capitalized value of the assets constructed.

Capital assets of the City are depreciated/amortized using the straight line method over the following estimated useful lives:

| <u>Description</u> | <u>Estimated Lives</u> |
|---|------------------------|
| Machinery and equipment | |
| (Autos and trucks, computer equipment) | 5 - 8 years |
| (Other equipment, furniture & fixtures) | 10 - 25 years |
| Buildings | 40 years |
| Infrastructure (water/sewer/stormwater lines) | 50 years |
| Infrastructure (streets/lights) | 15 - 30 years |
| Improvements | 8 - 50 years |
| Intangible right-to-use assets | 5 years |

The City is reporting intangible right-to-use assets related to equipment, vehicles, and Subscription Based Information Technology Arrangements (SBITAs). The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease/subscription term or the useful life of the underlying asset.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

6. Deferred Outflows/Inflows of Resources

In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 11 and 12 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. 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.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 11 and 12 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

7. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation at varying rates. In the event of retirement, an employee is reimbursed for accumulated vacation in full and sick leave at varying levels.

Vacation and sick leave accumulated by governmental fund type and proprietary fund type employees is recorded as an expense when incurred in the government-wide financial statements and the proprietary fund types. Vacation and sick leave accumulated by governmental fund type employees are recorded as expenditures when due in the governmental fund financial statements. When paid, compensated absences for governmental activities are paid from the fund to which the employee's payroll is charged.

The City uses the vesting method in determining the liability of sick leave recorded. The timing of future payments for vacation and sick leave is dependent on many factors and therefore not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and sick leave when such payments become due.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

8. Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premium or discount. Net pension/OPEB liability is also included in the long-term obligations and recalculated on an annual basis.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Pensions/Other Postemployment Benefits (OPEB)

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

10. Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is “bound to honor constraints on specific purposes for which amounts in the fund can be spent” in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The five fund classifications are as follows:

Nonspendable – The nonspendable classification includes amounts that cannot be spent because they are not in a spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” includes items that are not expected to be converted to cash.

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

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

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

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 nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Director of Finance to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.

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

The City first applies restricted resources when expenditure is 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 can be used.

11. Net Position

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

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

12. Unearned Revenue

Unearned revenue arises when monies are received before revenue recognition criteria have been satisfied. The unearned revenue reported represents grants received from the American Rescue Plan Act funding.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2023, the City has implemented GASB Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”, GASB Statement No. 96, “*Subscription Based Information Technology Arrangements*”, certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, “*Omnibus 2022*”.

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

These changes were incorporated in the City’s 2023 financial statements. The City recognized \$656,488 in governmental activities however, this entire amount was offset by the intangible asset, right-to-use subscription assets.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the City.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

B. Deficit Fund Balances

Fund balances at December 31, 2023 included the following individual fund deficits:

| | <u>Deficit</u> |
|------------------------------------|----------------|
| <u>Nonmajor governmental funds</u> | |
| Tremont Road TIF | \$ 88,620 |
| West Lane - Northwest TIF | 115,044 |
| Community Fiber Optic | 929,720 |

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 3 - DEPOSITS AND INVESTMENTS

Deposit and Investment Policies

The City pools its cash, except for that held by trustees, and fiscal and escrow agents, for maximum investing efficiency. Earnings on the pool are allocated to individual funds according to Chapter 221 of the Upper Arlington City Code. In management's opinion, all statutory requirements were met in distributing earnings of the pool to various funds.

The City Code, Chapter 221, Depositories and Investments, provides the City with its authorized investment instruments, which do not include derivatives. In addition, the City is prohibited from using reverse repurchase agreements and does not leverage its investment portfolio in any manner. During 2023, the City invested in STAR Ohio. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. Average days to maturity of the STAR Ohio portfolio at December 31, 2023 were between 39 and 64 days.

The City purchases investments, except for certificates of deposit, only through its investment advisor, Meeder Investment Management (Meeder). Meeder is contracted by the City to make investment recommendations and must acknowledge in writing their comprehension and receipt of the City policies.

The City's investment code and practices have consistently protected the portfolio from unnecessary credit risk (safety) and market risks (liquidity) while providing a competitive yield. The investments permitted by the City Code as well as limitations on investments are described in detail below.

Investments as permitted by Chapter 221 of the Upper Arlington City Code are as follows:

- (a) U.S. Treasury Bills, Notes, and Bonds; various federal agency securities including issues of Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB) and discount notes, Federal Farm Credit Bank (FFCB), and other agencies or instrumentalities of the United States. GNMA mortgage-backed, pass-through securities are considered as eligible investments of the city and are not derivative securities, as defined under ORC § 135.14(C). Eligible investments include securities that may be "called", by the issuer, prior to the final maturity date. Any eligible investment may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
- (b) General obligations of the State of Ohio.
- (c) General obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations, provided that all of the following apply:
 - 1. The debt is payable from the general revenues and backed by the full faith and credit of the political subdivision,
 - 2. The debt is rated at the time of purchase in the three highest classifications of at least one nationally recognized rating agency and purchased through a registered securities broker or dealer,
 - 3. The aggregate value of the bonds/obligations does not exceed twenty percent (20%) of the portfolio, and
 - 4. The City is not the sole buyer of the issue.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

- (d) Certificates of deposit issued by institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Certificates of deposit shall be collateralized using eligible securities or instruments as defined under ORC § 135.18 or 135.181. The selection of ORC § 135.18 or 135.181 for purposes of collateralization, shall be determined by the finance director. Under either method, the finance director may require an additional percentage of eligible collateral to compensate for any depreciation of market value of such pledged collateral, less any portion insured by the FDIC.
- (e) Repurchase agreements with any eligible institution mentioned in ORC § 135.03, or any eligible securities dealer pursuant to ORC § 135.14(M). Repurchase agreements transacted with eligible securities dealers shall be executed on a delivery versus payment basis. Eligible repurchase agreement collateral is restricted to securities listed in C.O. § 221.06(A), limited to final maturity dates of ten (10) years. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement amount by at least two (2) percent and marked to market daily. Term repurchase agreements shall be limited to a maximum of thirty (30) days.
- (f) Banker's acceptances issued by any domestic bank rated in the highest category by one of two nationally recognized rating agencies.
- (g) No load money market mutual funds consisting exclusively of obligations described in ORC § 135.14(B)(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 mentioned in ORC § 135.03.
- (h) Commercial paper notes issued by an entity that is defined in ORC § 1705.01(D) and that has assets exceeding five hundred million dollars (\$500,000,000.00), to which notes all of the following apply:
 - 1. The notes are rated at the time of purchase in the highest classification established by at least two (2) nationally recognized standard rating services.
 - 2. The aggregate value of the notes does not exceed ten (10) percent of the aggregate value of the outstanding commercial paper of the issuing corporation.
 - 3. The notes mature not later than two hundred seventy (270) days after purchase.
 - 4. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five (5) percent of interim moneys available for investment at the time of purchase.
- (i) Medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million, provided that such medium term notes have a maximum maturity of five (5) years and are highly rated, at the time of purchase, by Standard & Poor's, Moody's, or Fitch.

If a security has a split rating, the higher of the two ratings shall be used to determine the eligibility for investment purposes. In no event shall a corporate security, at the time of purchase, be rated less than A- by Standard & Poor's or less than an A3 by Moody's.
- (j) The State Treasurer's investment pool (STAR OHIO), pursuant to Ohio Revised Code § 135.45.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

Limitations on Investments by Chapter 221 of the Upper Arlington City Code are as follows:

(a) Limitations on investments of any single institution or issuer:

1. The City's investment with any individual issuer shall not constitute more than five percent (5%) of such issuer's total outstanding issue in banker's acceptances, commercial paper or corporate medium term notes.
2. The total value of certificates of deposit, purchased from any individual financial institution, shall not exceed three percent (3%) of that institution's total time deposits, provided that such total deposits do not exceed five percent (5%) of the City's average portfolio at the time of purchase.

(b) Limitations on the investment of interim funds:

The aggregate investments in banker's acceptances and commercial paper shall not exceed twenty five percent (25%) of the City's average portfolio, at the time of purchase.

1. The aggregate total of all corporate medium term notes shall not exceed fifteen percent (15%) of the average portfolio, based upon purchase cost or book value, at the time of purchase. Commercial paper and bankers' acceptances shall not be considered when calculating the maximum holdings in any single issuer.
2. The use of derivative securities, as defined in Ohio Revised Code §135.14(C), is expressly prohibited.
3. Collateralized mortgage obligations (CMOs) of any kind are expressly prohibited.

(c) All eligible investments will mature within five (5) years from the date of settlement, unless the investment is matched to a specific obligation or debt of the City and the investment is specifically approved by the Finance Director.

All of the City's deposits and investments comply with State statutes, City ordinances, and applicable bond indentures.

Deposits

At December 31, 2023, the City's bank balance was \$3,081,176. \$250,000 of the bank balance was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System. Additionally, within its general fund, the City had cash on hand with a third-party fiscal agent in the amount of \$18,562. The City also has \$30,716 in segregated accounts for its Mayor's Court that is reported in a custodial fund.

Custodial credit risk is the risk that, in the event of bank failure, the City's deposits may not be returned. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute. Ohio law requires that deposits either be insured or be protected by:

1. Eligible securities pledged to the District 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

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

2. 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

At year-end, the City had investments with maturities as follows:

| <u>Measurement/ Investment type</u> | <u>Measurement Value</u> | <u>Investment Maturities</u> | | | | |
|---|------------------------------|------------------------------|---------------------------|----------------------------|----------------------------|-----------------------------------|
| | | <u>6 months or less</u> | <u>7 to 12 months</u> | <u>13 to 18 months</u> | <u>19 to 24 months</u> | <u>Greater than 24 months</u> |
| Fair Value: | | | | | | |
| Commercial paper | \$ 5,797,897 | \$ 5,797,897 | \$ - | \$ - | \$ - | \$ - |
| Corporate bond | 1,937,729 | - | - | - | - | 1,937,729 |
| FAMC | 4,830,515 | 2,455,232 | - | - | 609,719 | 1,765,564 |
| FFCB | 25,429,367 | 781,120 | 9,352,858 | 441,578 | - | 14,853,811 |
| FHLB | 25,969,910 | 6,594,861 | 6,213,627 | 4,813,135 | - | 8,348,287 |
| FMMC | 9,291,539 | 1,966,640 | - | 116,281 | 5,420,878 | 1,787,740 |
| US Government money market | 1,256,979 | 1,256,979 | - | - | - | - |
| Negotiable CD's | 14,885,673 | 2,963,022 | 2,310,442 | - | 2,023,614 | 7,588,595 |
| PEFCO | 4,369,851 | 4,369,851 | - | - | - | - |
| US Treasury note | 26,255,246 | 4,343,522 | 5,997,760 | 3,552,498 | 1,902,180 | 10,459,286 |
| Amortized Cost: | | | | | | |
| STAR Ohio | 66,741,051 | 66,741,051 | - | - | - | - |
| Total | \$ 186,765,757 | \$ 97,270,175 | \$ 23,874,687 | \$ 8,923,492 | \$ 9,956,391 | \$ 46,741,012 |

The weighted average of maturity of investments is 1.16 years.

STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. All other investments are reported at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets, for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments, with the exception of STAR Ohio and money market mutual funds, are reported at fair value and are valued using significant other observable inputs (Level 2 inputs). Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the City's level 2 investments

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy generally limits investment portfolio maturities to five years or less.

Credit Risk. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAR Ohio, and only very highly-rated money market funds, commercial paper, banker's acceptances, repurchase agreements, bonds and other obligations of the State of Ohio, bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations. Additionally, the City may invest in medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million provided that they are highly rated by Standard & Poor's, Moody's, or Fitch.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk. The City through its investment policy limits investments with any individual issuer to 5% of such issuer's total outstanding issue in banker's acceptances, commercial paper, or corporate medium notes, and limits the value of certificates of deposits to 3% of that institution's total time deposits, provided that such total deposits do not exceed 5% of the City's average portfolio at the time of purchase.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City's investments are not exposed to custodial credit risk, as defined by GASB Statement No. 40 as they are either insured, registered, held by the City, or held by an agent in the name of the City.

Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2023:

Cash and investments per note

| | |
|-----------------------------|-----------------------|
| Carrying amount of deposits | \$ 2,394,473 |
| Investments | 186,765,757 |
| Cash with fiscal agent | 18,562 |
| Cash in segregated accounts | <u>30,716</u> |
| Total | <u>\$ 189,209,508</u> |

Cash and investments per statement of net position

| | |
|--------------------------|-----------------------|
| Governmental activities | \$ 178,813,649 |
| Business-type activities | 10,341,381 |
| Custodial funds | <u>54,478</u> |
| Total | <u>\$ 189,209,508</u> |

Interest revenue credited to the General Fund as of December 31, 2023 consisted of \$6,221,581 in interest and \$(885,750) in unrealized fair value losses. Of the \$5,335,831 gain credited to the General Fund as of December 31, 2023, \$3,449,661 represents the amount assigned from other funds not entitled to earn interest per Ohio statute.

NOTE 4 - RECEIVABLES AND DEFERRED INFLOWS OF RESOURCES

(a) Receivables

Receivables at December 31, 2023 consisted of income taxes, real and other taxes, special assessments, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2023.

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - RECEIVABLES AND DEFERRED INFLOWS OF RESOURCES - (Continued)

(b) Lease Receivable

The City is reporting leases receivable of \$498,992 in the general fund. For 2023, the City recognized interest revenue of \$2,022.

The City has entered into agreements for cell towers with multiple companies at varying years and terms as follows:

| <u>Company</u> | <u>Lease Commencement Date</u> | <u>Years</u> | <u>Lease End Date</u> | <u>Payment Method</u> |
|-----------------------------------|--|--------------|-------------------------------|---------------------------|
| Zollinger Road Verizon Cell Tower | 2022 | 3 | 2025 | Annual |
| Reed Road AT&T Cell Tower | 2023 | 5 | 2028 | Annual |
| Reed Road Verizon Cell Tower | 2023 | 5 | 2028 | Monthly |
| Reed Road T-Mobile Cell Tower | 2023 | 5 | 2028 | Annual |

Lease payments will be paid into the general fund. The following is a schedule of future lease payments under the lease agreements:

| <u>Year Ending December 31,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------------------|-------------------|-----------------|-------------------|
| 2024 | \$ 141,561 | \$ 1,527 | \$ 143,088 |
| 2025 | 107,878 | 1,058 | 108,936 |
| 2026 | 108,213 | 723 | 108,936 |
| 2027 | 108,546 | 388 | 108,934 |
| 2028 | <u>32,794</u> | <u>52</u> | <u>32,846</u> |
| Total | <u>\$ 498,992</u> | <u>\$ 3,748</u> | <u>\$ 502,740</u> |

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - CAPITAL ASSETS

Due to the implementation of GASB Statement No. 96, the City has reported capital assets for Subscription Based Information Technology Arrangements (SBITAs) which are reflected in the schedule below. Capital assets have been restated as of December 31, 2022. Capital asset activity for the year ended December 31, 2023 was as follows:

| | Restated Balance 12/31/22 | Additions | Deductions | Balance 12/31/23 |
|---|---------------------------------|----------------------|---------------------|-----------------------|
| <u>Governmental activities:</u> | | | | |
| <i>Capital assets, not being depreciated/amortized:</i> | | | | |
| Land | \$ 5,350,070 | \$ - | \$ - | \$ 5,350,070 |
| Construction in progress | <u>55,388,395</u> | <u>49,897,534</u> | <u>(37,259,891)</u> | <u>68,026,038</u> |
| Total capital assets, not being depreciated/amortized | <u>60,738,465</u> | <u>49,897,534</u> | <u>-</u> | <u>73,376,108</u> |
| <i>Capital assets, being depreciated/amortized:</i> | | | | |
| Buildings | 18,541,968 | - | - | 18,541,968 |
| Improvements other than buildings | 16,558,120 | 859,641 | - | 17,417,761 |
| Machinery and equipment | 20,499,067 | 1,358,985 | (372,487) | 21,485,565 |
| Infrastructure | 151,103,488 | 30,829,398 | - | 181,932,886 |
| Intangible right to use: | | | | |
| Equipment | 19,245 | - | - | 19,245 |
| Vehicles | 34,034 | - | - | 34,034 |
| SBITAs | <u>656,488</u> | <u>-</u> | <u>-</u> | <u>656,488</u> |
| Total capital assets, being depreciated/amortized | <u>207,412,410</u> | <u>33,048,024</u> | <u>(372,487)</u> | <u>240,087,947</u> |
| <i>Less: accumulated depreciation/amortization:</i> | | | | |
| Buildings | (11,562,451) | (265,211) | - | (11,827,662) |
| Improvements other than buildings | (4,047,860) | (324,527) | - | (4,372,387) |
| Machinery and equipment | (16,071,922) | (1,314,524) | 372,487 | (17,013,959) |
| Infrastructure | (45,864,711) | (3,789,890) | - | (49,654,601) |
| Intangible right to use: | | | | |
| Equipment | (1,816) | (3,965) | - | (5,781) |
| Vehicles | (34,034) | - | - | (34,034) |
| SBITAs | <u>-</u> | <u>(223,985)</u> | <u>-</u> | <u>(223,985)</u> |
| Total accumulated depreciation/amortization | <u>(77,582,794)</u> | <u>(5,922,102)</u> | <u>372,487</u> | <u>(83,132,409)</u> |
| Total capital assets, being depreciated/amortized, net | <u>129,829,616</u> | <u>27,125,922</u> | <u>-</u> | <u>156,955,538</u> |
| Governmental activities capital assets, net | <u>\$ 190,568,081</u> | <u>\$ 77,023,456</u> | <u>\$ -</u> | <u>\$ 230,331,646</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to functions/programs of governmental activities as follows:

Governmental activities:

| | |
|---|---------------------|
| General government | \$ 744,815 |
| Public safety | 600,094 |
| Public service | 4,093,111 |
| Parks and recreation | 484,082 |
| Total depreciation/amortization expense | <u>\$ 5,922,102</u> |

Capital asset activity for the year ended December 31, 2023 was as follows:

| | Balance 12/31/22 | Additions | Deductions | Balance 12/31/23 |
|---|----------------------|---------------------|-----------------|----------------------|
| <u>Business-type activities:</u> | | | | |
| <i>Capital assets, not being depreciated/amortized:</i> | | | | |
| Land | \$ 1,236,573 | \$ - | \$ - | \$ 1,236,573 |
| Construction in progress | <u>-</u> | <u>367,067</u> | <u>-</u> | <u>367,067</u> |
| Total capital assets, not being depreciated | <u>1,236,573</u> | <u>367,067</u> | <u>-</u> | <u>1,603,640</u> |
| <i>Capital assets, being depreciated/amortized:</i> | | | | |
| Buildings | 1,714,388 | - | - | 1,714,388 |
| Improvements other than buildings | 11,666,951 | - | - | 11,666,951 |
| Machinery and equipment | 1,306,785 | 68,888 | (12,051) | 1,363,622 |
| Infrastructure | <u>72,900,732</u> | <u>5,830,349</u> | <u>-</u> | <u>78,731,081</u> |
| Total capital assets, being depreciated/amortized | <u>87,588,856</u> | <u>5,899,237</u> | <u>(12,051)</u> | <u>93,476,042</u> |
| <i>Less: accumulated depreciation/amortized:</i> | | | | |
| Buildings | (146,438) | (42,860) | - | (189,298) |
| Improvements other than buildings | (2,602,475) | (228,730) | - | (2,831,205) |
| Machinery and equipment | (1,059,181) | (71,253) | 12,051 | (1,118,383) |
| Infrastructure | <u>(29,133,467)</u> | <u>(1,370,695)</u> | <u>-</u> | <u>(30,504,162)</u> |
| Total accumulated depreciation/amortization | <u>(32,941,561)</u> | <u>(1,713,538)</u> | <u>12,051</u> | <u>(34,643,048)</u> |
| Total capital assets, being depreciated/amortized, net | <u>54,647,295</u> | <u>4,185,699</u> | <u>-</u> | <u>58,832,994</u> |
| Business-type activities capital assets, net | <u>\$ 55,883,868</u> | <u>\$ 4,552,766</u> | <u>\$ -</u> | <u>\$ 60,436,634</u> |

Depreciation/amortization expense was charged to functions/programs of business-type activities as follows:

Business-type activities:

| | |
|---|---------------------|
| Water | \$ 559,960 |
| Sewer | 448,071 |
| Stormwater | 446,303 |
| Pool | <u>259,204</u> |
| Total depreciation/amortization expense | <u>\$ 1,713,538</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - CAPITAL ASSETS - (Continued)

Construction Commitments - The City has active construction projects as of December 31, 2023. The projects include reconstruction/maintenance of streets, waterlines, sewer lines and stormwater systems, installing sidewalks, replacing traffic signals, and various park-related projects. At year-end, the City's commitments with contractors are as follows:

| <u>Company</u> | <u>Contract Amount</u> | <u>Amount Remaining on Contract</u> |
|-----------------------------|----------------------------|---|
| Burgess and Niple | \$ 899,197 | \$ 113,042 |
| Crawford, Murphy, & Tilly | 124,420 | 124,420 |
| CTL Engineering | 360,607 | 95,726 |
| Decker Construction | 2,477,092 | 214,033 |
| Elford | 72,358,235 | 31,267,872 |
| G & G Concrete Construction | 660,275 | 193,426 |
| MKSK Studios | 239,083 | 182,265 |
| MSA Design | 4,823,900 | 828,018 |
| Pizzuti Solutions | 2,117,500 | 218,350 |
| Strawser Paving | 15,994,192 | 3,666,280 |

Encumbrances - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by all funds on a budgetary basis of accounting. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities. Outstanding cash basis encumbrances, net of related payables, in the governmental funds at December 31, 2023 were as follows:

| <u>Fund</u> | <u>Encumbrances, net payables</u> |
|----------------------------|---------------------------------------|
| General | \$ 2,122,261 |
| Bonded Improvement | 42,005,651 |
| Infrastructure Improvement | 12,828,999 |
| Other Governmental | 3,189,006 |
| Total | <u>\$ 60,145,917</u> |

NOTE 6 - INTERFUND ACTIVITY

(a) Due from/to Other Funds and Interfund Loans Receivable and Payable

During the course of operations, transactions occur between individual funds for goods provided or services and to cover costs in specific funds where revenues were not received in the fund financial statements, these receivables and payables are reported as "due from other funds" or "due to other funds" on the balance sheet, and are normally expected to be liquidated in a year or less.

"Due from/to other funds" balances at December 31, 2023 represent the premium charges payable to the BWC administration fund for the funding of worker's compensation claims totaling \$18,826.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - INTERFUND ACTIVITY - (Continued)

Additionally, interfund loans receivable/payable balances in the General, Infrastructure Improvement, and Other Governmental funds include \$799,500 in interfund balances that are expected to be repaid within one year. See the table in 6(b) for further detail.

(b) Interfund Balances

During the course of operations advances are made from the General Fund to cover costs in specific funds where revenues were not received by December 31. As mentioned in note 5(a) above, the portion of the advances expected to be repaid within a year or less are reported as “Due from/to other funds” on the balance sheet. The portion of the advances expected to be repaid in more than one year are reported as “advances from other funds” or “advances to other funds” on the balance sheet. Accordingly, a nonspendable fund balance has been established in the General Fund.

Interfund balances at December 31, 2023 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances:

| Fund | Beginning balance | Advance repayments | New Advances | Ending balance | Balance Sheet | |
|----------------------------|----------------------|-----------------------|-----------------|-------------------|---------------------------------------|---------------------|
| | | | | | Interfund loans payable/receivable | Advances from/to |
| General | \$ 1,760,235 | \$ (249,000) | \$ 3,000,000 | \$ 4,511,235 | \$ 799,500 | \$ 3,711,735 |
| Other Governmental: | | | | | | |
| Tremont Road TIF | (141,035) | 37,000 | - | (104,035) | (37,500) | (66,535) |
| Infrastructure Improvement | - | - | (3,000,000) | (3,000,000) | (650,000) | (2,350,000) |
| Lane Ave Mixed Use TIF | (100,000) | 100,000 | - | - | - | - |
| W. Lane Northwest TIF | (144,200) | 12,000 | - | (132,200) | (12,000) | (120,200) |
| Community Fiber Optic | (1,375,000) | 100,000 | - | (1,275,000) | (100,000) | (1,175,000) |
| Total Other Governmental | (1,760,235) | 249,000 | (3,000,000) | (4,511,235) | (799,500) | (3,711,735) |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

(c) Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following, as reported in the fund financials:

| Transfer from: | Transfer to: | | | |
|--------------------|---------------------------------------|-------------------------------|-----------------------|---------------|
| | General Obligation Bond Retirement | Infrastructure Improvement | Other Governmental | Total |
| General | \$ 8,471,658 | \$ 7,582,500 | \$ 68,400 | \$ 16,122,558 |
| Other Governmental | 1,661,761 | - | - | 1,661,761 |
| Total | \$ 10,133,419 | \$ 7,582,500 | \$ 68,400 | \$ 17,784,319 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 6 - INTERFUND ACTIVITY - (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted for debt service from the funds collecting the receipts to the General Obligation Bond Retirement Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16 and the City's Charter.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES

Due to the implementation of GASB Statement No. 96, the City has reported obligations for Subscription Based Information Technology Arrangements (SBITAs) payable which are reflected below. Long-term liabilities have been restated as of December 31, 2022. The following is a summary of changes in long-term liabilities of the Governmental and Business-type Activities for the year ended December 31, 2023:

| | Restated Balance 12/31/2022 | Additions | Reductions | Balance 12/31/2023 | Amount Due Within One Year |
|---|-----------------------------------|---------------|-----------------|-----------------------|----------------------------------|
| Governmental Activities: | | | | | |
| <u>General obligation bonds:</u> | | | | | |
| 2014 Refunding bonds 1.5% - 3.5% | \$ 4,420,000 | \$ - | \$ (400,000) | \$ 4,020,000 | \$ 525,000 |
| 2015 Various purpose bonds 1.5% - 4% | 11,418,168 | - | (767,504) | 10,650,664 | 798,381 |
| 2015 Refunding bonds 1.5% - 4% | 3,787,000 | - | (565,000) | 3,222,000 | 595,000 |
| 2016 Various purpose bonds 2.35% - 3.11% | 9,795,000 | - | (5,000) | 9,790,000 | 5,000 |
| 2017 Various purpose bonds 3% | 4,090,000 | - | (895,000) | 3,195,000 | 910,000 |
| 2018 Various purpose bonds 3% - 4% | 9,500,000 | - | (5,000) | 9,495,000 | 5,000 |
| 2019 Various purpose bonds 2.5% - 4% | 3,145,000 | - | (600,000) | 2,545,000 | 600,000 |
| 2020A Various purpose bonds 1% - 4% | 13,915,000 | - | (365,000) | 13,550,000 | 370,000 |
| 2020A Refunding bonds 1% - 4% | 7,500,000 | - | (1,035,000) | 6,465,000 | 375,000 |
| 2020B Refunding bonds .233% - 1.398% | 4,230,000 | - | (590,000) | 3,640,000 | 595,000 |
| 2022 Various purpose bonds | 19,250,000 | - | (1,135,000) | 18,115,000 | 585,000 |
| Total general obligation bonds | 91,050,168 | - | (6,362,504) | 84,687,664 | 5,363,381 |
| <u>Special obligation non-tax revenue bonds:</u> | | | | | |
| 2019 Lane Ave mixed use development bonds II 2% - 4% | 20,340,000 | - | (275,000) | 20,065,000 | 310,000 |
| 2021 Arlington Gateway mixed use development bonds 3% - 4% | 25,465,000 | - | - | 25,465,000 | 5,000 |
| 2022 Kingsdale Parking mixed use development bonds | 17,925,000 | - | - | 17,925,000 | - |
| 2023 Community Center - Office | - | 11,670,000 | - | 11,670,000 | - |
| Total non-tax revenue bonds | 63,730,000 | 11,670,000 | (275,000) | 75,125,000 | 315,000 |
| <u>Income Tax Revenue Bonds</u> | | | | | |
| 2023 Community Center | - | 50,500,000 | - | 50,500,000 | 2,035,000 |
| Total Income Tax Revenue Bonds | - | 50,500,000 | - | 50,500,000 | 2,035,000 |
| <u>Loans - Direct Borrowings:</u> | | | | | |
| OPWC Tremont Road 0% | 1,934,807 | - | (104,584) | 1,830,223 | 104,584 |
| FCIB Community Fiber Network 1.7% | 350,398 | - | (114,828) | 235,570 | 116,788 |
| Total loans | 2,285,205 | - | (219,412) | 2,065,793 | 221,372 |
| Unamortized premium on bonds | 9,508,823 | 4,332,555 | (605,505) | 13,235,873 | - |
| Unamortized discount on bonds | (226,787) | - | 11,313 | (215,474) | - |
| Total bonds and notes payable | 9,282,036 | 4,332,555 | (594,192) | 13,020,399 | - |
| Notes payable - finance purchase | 53,660 | - | (33,539) | 20,121 | 13,786 |
| Leases payable | 39,145 | - | (26,153) | 12,992 | 3,316 |
| SBITAs payable | 656,488 | - | (273,760) | 382,728 | 202,952 |
| Pension & OPEB | 39,105,227 | 27,053,866 | (1,791,611) | 64,367,482 | - |
| Accrued vacation and sick leave | 2,994,339 | 4,346,481 | (4,079,798) | 3,261,022 | 1,721,770 |
| Total governmental activities | \$ 209,196,268 | \$ 97,902,902 | \$ (13,655,969) | \$ 293,443,201 | \$ 9,876,577 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

| | Balance 12/31/2022 | Additions | Reductions | Balance 12/31/2023 | Amount Due Within One Year |
|--------------------------------------|-----------------------|--------------|--------------|-----------------------|----------------------------------|
| Business-type activities: | | | | | |
| <i>Water surcharge fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5% - 4% | \$ 848,124 | \$ - | \$ (57,009) | \$ 791,115 | \$ 59,303 |
| Total general obligation bonds | 848,124 | - | (57,009) | 791,115 | 59,303 |
| OPWC loans - Direct Borrowings: | | | | | |
| Arlington Avenue waterline 0% | 9,434 | - | (9,434) | - | - |
| Total OPWC loans | 9,434 | - | (9,434) | - | - |
| Pension & OPEB | 47,717 | 103,302 | - | 151,019 | - |
| Accrued vacation and sick leave | 11,095 | 18,300 | (19,871) | 9,524 | 6,669 |
| <i>Total water surcharge fund</i> | 916,370 | 121,602 | (86,314) | 951,658 | 65,972 |
| <i>Sewer surcharge fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5% - 4% | 72,469 | - | (4,871) | 67,598 | 5,067 |
| Total general obligation bonds | 72,469 | - | (4,871) | 67,598 | 5,067 |
| Pension & OPEB | 189,743 | 473,680 | - | 663,423 | - |
| Accrued vacation and sick leave | 33,238 | 69,750 | (70,947) | 32,041 | 22,435 |
| <i>Total sewer surcharge fund</i> | 295,450 | 543,430 | (75,818) | 763,062 | 27,502 |
| <i>Stormwater fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5% - 4% | 604,239 | - | (40,616) | 563,623 | 42,249 |
| Total general obligation bonds | 604,239 | - | (40,616) | 563,623 | 42,249 |
| Pension & OPEB | 187,769 | 409,113 | - | 596,882 | - |
| Accrued vacation and sick leave | 26,663 | 48,899 | (66,775) | 8,787 | 6,153 |
| <i>Total stormwater fund</i> | 818,671 | 458,012 | (107,391) | 1,169,292 | 48,402 |
| <i>Swimming pools fund</i> | | | | | |
| Pension & OPEB | 250,869 | 691,860 | - | 942,729 | - |
| Accrued vacation and sick leave | - | 22,589 | (3,826) | 18,763 | 13,137 |
| <i>Total swimming pools fund</i> | 250,869 | 714,449 | (3,826) | 961,492 | 13,137 |
| Total business-type activities | | | | | |
| Long-term liabilities | \$ 2,281,360 | \$ 1,837,493 | \$ (273,349) | \$ 3,845,504 | \$ 155,013 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The City pays obligations related to employee compensation from the fund benefitting from their service. There is no repayment schedule for the net pension/OPEB liability. However, compensated absences and employer pension/OPEB contributions are made from the following funds; the General Fund, the Bonded Improvement Fund, the Infrastructure Improvement Fund, Other Governmental Funds, and the Water Surcharge Fund, the Sewer Surcharge Fund, the Stormwater Fund, and the Swimming Pools fund.

General Obligation Bonds and Notes are direct obligations and pledge the full faith and credit of the City. The City issues general obligation bonds and notes to provide funds for acquisition and construction of major capital equipment, infrastructure, and facilities. General obligation bonds have been issued for both governmental and business-type activities.

Special Obligation bonds are limited special revenue obligations of the City, payable solely from Nontax Revenues. Neither the general credit of the City, nor that of the State of Ohio or of any political subdivision thereof, is pledged to the payment of the principal of, or premium, if any, or interest on the Special Obligation Nontax Revenue bonds. Special Obligation bonds have been issued for governmental activities.

General Obligation Bonds:

2014 Refunding Bonds

On July 22, 2014, the City issued \$6,265,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the remaining maturities of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$48,263. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$48,487 and resulted in an economic gain of \$44,186.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2030. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2015 Various Purpose and Refunding Bonds

On April 14, 2015, the City issued \$24,995,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (1) 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of retiring the Land Acquisition Bond Anticipation Notes and for acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, and; (2) 2015 Refunding Bonds (\$6,082,000) were issued to advance refund the callable portion of the City's outstanding 2008 Fire Station and Infrastructure Bonds. The advance refunded debt is considered defeased (in substance) and accordingly, has been removed from the statement of net position.

As mentioned above, the 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of financing various capital improvements. These could include improvements to streets, parks, water lines, sewer lines, stormwater lines, etc. Due to the broadness in scope of the potential projects, the proceeds were deposited into the Bonded Improvement Fund. However, it is the intent of the City to repay the portion of the debt used to improve enterprise fund related assets (water lines, sewer lines, storm water line, etc.) out of the corresponding enterprise fund. Therefore, once the enterprise-related asset is completed, the capital asset will be contributed to the appropriate enterprise fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The reacquisition price of the 2015 Refunding Bonds exceeded the net carrying amount of the old debt by \$736,297 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2015 Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$349,571 and resulted in an economic gain of \$299,949.

The bond issues included serial and term bonds, in the amounts of \$22,760,000 and \$2,235,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2034. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$2,235,000 term bonds maturing on December 1, 2030, 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 year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2029 | \$ 1,100,000 |

The remaining principal amount of such Series 2015 Bonds (\$1,135,000) will be paid at stated maturity on December 1, 2030.

2016 Various Purpose Bonds

On December 15, 2016, the City issued \$9,825,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$5,520,000 and \$4,305,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2036. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$530,000 term bonds maturing on December 1, 2027, 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2026 | \$ 50,000 |

The remaining principal amount of such Series 2016 Bonds (\$480,000) will be paid at stated maturity on December 1, 2027.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$3,775,000 term bonds maturing on December 1, 2036, 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2033 | \$ 540,000 |
| 2034 | 1,060,000 |
| 2035 | 1,080,000 |

The remaining principal amount of such Series 2016 Bonds (\$1,095,000) will be paid at stated maturity on December 1, 2036.

2017 Various Purpose Bonds

On January 10, 2017, the City issued \$9,280,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amounts of \$9,280,000. The bonds were issued for an eleven year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2018 Various Purpose Bonds

On December 19, 2018, the City issued \$9,515,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$4,715,000 and \$4,800,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2038. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$4,800,000 term bonds maturing on December 1, 2038, 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2034 | \$ 900,000 |
| 2035 | 925,000 |
| 2036 | 960,000 |
| 2037 | 990,000 |

The remaining principal amount of such Series 2018 Bonds (\$1,025,000) will be paid at stated maturity on December 1, 2038.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

2019 Various Purpose Bonds

On January 8, 2019, the City issued \$5,370,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amount of \$5,370,000. The bonds were issued for an eight year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2020A Various Purpose and Refunding Bonds

On September 16, 2020, the City issued \$25,075,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (i) 2020A Various Purpose Bonds (\$15,500,000) were issued for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, acquiring land and interests in land, and all necessary appurtenances thereto, and; (ii) 2020A Refunding Bonds (\$9,575,000) were issued for the purpose of currently refunding a portion (\$1,980,000) of the Series 2011 Capital Improvement Refunding Bonds and currently refunding a portion (\$8,220,000) of the Series 2012 Various Purpose and Lane Avenue Mixed Use Development Bonds.

The reacquisition price of the 2020A Refunding Bonds exceeded the net carrying amount of the old debt by \$33,566 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2020A Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$958,839 and resulted in an economic gain of \$854,756.

The bond issues included serial and term bonds, in the amounts of \$15,245,000 and \$9,830,000, respectively. The bonds were issued for a twenty-nine year period with final maturity at December 1, 2049. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$1,610,000 term bonds maturing on December 1, 2038, 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 of the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2037 | \$ 795,000 |

The remaining principal amount of such Series 2020A Bonds (\$815,000) will be paid at stated maturity on December 1, 2038.

The \$1,710,000 term bonds maturing on December 1, 2040, 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 of the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2039 | \$ 840,000 |

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The remaining principal amount of such Series 2020A Bonds (\$870,000) will be paid at stated maturity on December 1, 2040.

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2039 | \$ 840,000 |

The \$1,815,000 term bonds maturing on December 1, 2042, 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 of the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2041 | \$ 895,000 |

The remaining principal amount of such Series 2020A Bonds (\$920,000) will be paid at stated maturity on December 1, 2042.

The \$1,905,000 term bonds maturing on December 1, 2045, 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 of the years and in the respective principal amounts as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2043 | \$ 615,000 |
| 2044 | 635,000 |

The remaining principal amount of such Series 2020A Bonds (\$655,000) will be paid at stated maturity on December 1, 2045.

The \$2,790,000 term bonds maturing on December 1, 2049, 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 of the years and in the respective principal amounts as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2046 | \$ 675,000 |
| 2047 | 690,000 |
| 2048 | 705,000 |

The remaining principal amount of such Series 2020A Bonds (\$720,000) will be paid at stated maturity on December 1, 2049.

2020B Refunding Bonds

On September 16, 2020, the City issued \$4,520,000 in Various Purpose Limited Tax Refunding Bonds for the purpose currently refunding a portion (\$4,065,000) of the Series 2013 Various Purpose Refunding Bonds.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The reacquisition price exceeded the net carrying amount of the old debt by \$101,136. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2020B bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$347,715 and resulted in an economic gain of \$347,715.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2022 Various Purpose Bonds

On October 27, 2022, the City issued \$19,250,000 in Various Purpose General Obligation Bonds for the purpose of various capital projects. The bonds carry interest rates of 5.75% and have a final maturity of December 1, 2042. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

Special Obligation Bonds:

2019 Lane Avenue Mixed-Use Development II Nontax Revenue Bonds

On November 7, 2019, the City issued \$20,340,000 in Lane Avenue Mixed-Use Development II Special Obligation Nontax Revenue Bonds for the purpose of paying costs of constructing the Lane Avenue Mixed-Use Development II Project.

The bond issues included serial and term bonds, in the amounts of \$8,945,000 and \$11,395,000, respectively. The serial bonds were issued for a twenty-one year period with final maturity at December 1, 2040. Term bonds in the amount of \$3,370,000 were issued for a twenty-five year period with final maturity at December 1, 2044. Term bonds in the amount of \$8,025,000 were issued for a thirty-three year period with final maturity at December 1, 2052. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$3,370,000 term bonds maturing on December 1, 2044, 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--|
| 2041 | \$ 780,000 |
| 2042 | 840,000 |
| 2043 | 860,000 |

The remaining principal amount of such Series 2019 Bonds (\$890,000) will be paid at stated maturity on December 1, 2044.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$8,025,000 term bonds maturing on December 1, 2052, 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:

| Fiscal year | Principal amount to be redeemed |
|-------------|------------------------------------|
| 2045 | \$ 950,000 |
| 2046 | 980,000 |
| 2047 | 1,005,000 |
| 2048 | 1,075,000 |
| 2049 | 1,110,000 |
| 2050 | 1,135,000 |
| 2051 | 1,210,000 |

The remaining principal amount of such Series 2019 Bonds (\$560,000) will be paid at stated maturity on December 1, 2052.

2021 Arlington Gateway Mixed-Use Development Nontax Revenue Bonds

On September 30, 2021, the City issued \$25,465,000 in Arlington Gateway Mixed-Use Development Special Obligation Nontax Revenue Bonds for the purpose of paying costs of constructing the Arlington Gateway Mixed-Use Development Project.

The bond issues included serial and term bonds, in the amounts of \$10,200,000 and \$15,265,000, respectively. The serial bonds were issued for a sixteen year period with final maturity at December 1, 2039. Term bonds in the amount of \$1,800,000 were issued for a two year period with final maturity at December 1, 2041. Term bonds in the amount of \$2,905,000 were issued for a three year period with final maturity at December 1, 2044. Term bonds in the amount of \$2,085,000 were issued for a two year period with final maturity at December 1, 2046. Term bonds in the amount of 2,215,000 were issued for a two year period with final maturity at December 1, 2048. Term bonds in the amount of \$3,605,000 were issued for a three year period with final maturity at December 1, 2051. Term bonds in the amount of \$2,655,000 were issued for a three year period with final maturity at December 1, 2053. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2022 Kingsdale Parking Bonds

On December 7, 2022, the City issued \$17,925,000 in Special Obligation Nontax Revenue Bonds for the purpose of constructing the Kingsdale Parking Garage. The bonds carry interest rates ranging from 4.50% - 5.25% and have a final maturity of December 1, 2038. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2023 Community Center - Office Bonds

On November 30, 2023, the City issued \$11,670,000 in Special Obligation Nontax Revenue Bonds for the purpose of constructing the Community Center Office. The bonds carry interest rates ranging from 5.00% - 5.25% and have a final maturity of December 1, 2053. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

Income Tax Revenue Bonds:

2023 Community Center Bonds

On March 29, 2023, the City issued \$50,500,000 in Income Tax Revenue Bonds for the purpose of constructing the Community Center. The bonds carry interest rates ranging from 4.00% - 5.00% and have a final maturity of December 1, 2055. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The City has pledged future income tax revenues, net of specified operating expenses to repay the Series 2023 Community Center bonds. The bond issuance are payable from income tax revenues that are transferred to the General Obligation Bond Retirement Fund to make the required principal and interest payments and are payable through 2055. Annual principal and interest payments on the bond are expected to require approximately 3.17% of City income tax revenues. The total principal and interest remaining to be paid on the bond is \$95,261,300. Principal and interest paid for the current year and total income tax revenues of the general fund were \$0, \$1,429,771, and \$45,066,015, respectively.

At December 31, 2023, there were \$53,173,331 in unspent bond proceeds.

OPWC Loans:

The City has entered into three debt financing arrangements through the Ohio Public Works Commission (OPWC) to finance road, water and sewer infrastructure improvement projects. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from the Capital Asset Management Fund and Water Surcharge Fund. The loan agreements require semi-annual payments based on the actual amount loaned. The two loans are scheduled to fully mature: January 1, 2023 (Arlington Avenue); and January 1, 2041 (Tremont Road).

Franklin County Infrastructure Bank Loan:

The City has entered into a debt financing arrangements through the Franklin County Infrastructure Bank (FCIB) to finance a community fiber network improvement project. The amount due to FCIB is payable solely from general revenues. The loan agreement function similar to a line-of-credit agreement. The loan is being repaid from the Community Fiber Optic Fund. The loan agreements require semi-annual payments with an interest rate of 1.7 percent. The loan is scheduled to fully mature October 1, 2025. In the event of default, as defined by the loan agreement, the County has the right to exercise all rights and remedies, including the rights to declare all sums due immediately.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2023 are follows:

| Year Ending December 31, | Governmental Activities | | | | | | | |
|-----------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-----------------|
| | General Obligation | | Special Obligation | | Income Tax Revenue | | Loans | |
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2024 | \$ 5,363,381 | \$ 3,036,664 | \$ 315,000 | \$ 2,994,475 | \$ 2,035,000 | \$ 2,308,150 | \$ 221,372 | \$ 3,511 |
| 2025 | 5,484,259 | 2,873,000 | 1,165,000 | 3,003,768 | 360,000 | 2,226,750 | 223,366 | 1,517 |
| 2026 | 5,684,544 | 2,690,730 | 1,225,000 | 2,960,792 | 985,000 | 2,212,350 | 104,584 | - |
| 2027 | 5,850,421 | 2,513,633 | 1,305,000 | 2,921,943 | 1,045,000 | 2,172,950 | 104,584 | - |
| 2028 | 6,020,356 | 2,328,059 | 1,360,000 | 2,872,982 | 1,065,000 | 2,131,150 | 104,584 | - |
| 2029 - 2033 | 24,282,857 | 8,858,490 | 8,070,000 | 13,486,868 | 5,870,000 | 10,086,000 | 522,920 | - |
| 2034 - 2038 | 18,356,846 | 4,708,086 | 10,625,000 | 11,550,675 | 8,155,000 | 8,769,450 | 522,921 | - |
| 2039 - 2043 | 9,565,000 | 1,679,812 | 13,710,000 | 9,278,937 | 8,285,000 | 6,928,750 | 261,462 | - |
| 2044 - 2048 | 3,360,000 | 326,325 | 17,315,000 | 6,380,513 | 8,490,000 | 4,789,000 | - | - |
| 2049 - 2053 | 720,000 | 16,200 | 20,035,000 | 2,541,250 | 8,655,000 | 2,729,500 | - | - |
| 2054 - 2055 | - | - | - | - | 5,555,000 | 407,250 | - | - |
| Total | <u>\$ 84,687,664</u> | <u>\$ 29,030,999</u> | <u>\$ 75,125,000</u> | <u>\$ 57,992,203</u> | <u>\$ 50,500,000</u> | <u>\$ 44,761,300</u> | <u>\$ 2,065,793</u> | <u>\$ 5,028</u> |

| Year Ending December 31, | Business-Type Activities | | |
|-----------------------------|--------------------------|-------------------|---------------------|
| | General Obligation | | |
| | Principal | Interest | Total |
| 2024 | \$ 106,619 | \$ 51,436 | \$ 158,055 |
| 2025 | 110,741 | 47,171 | 157,912 |
| 2026 | 115,456 | 42,741 | 158,197 |
| 2027 | 119,579 | 38,123 | 157,702 |
| 2028 | 124,644 | 33,341 | 157,985 |
| 2029 - 2033 | 692,143 | 97,480 | 789,623 |
| 2034 | 153,154 | 4,786 | 157,940 |
| Total | <u>\$ 1,422,336</u> | <u>\$ 315,078</u> | <u>\$ 1,737,414</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

Notes Payable - Finance Purchase

The City has entered into notes payable - finance purchase agreements for various vehicles. These agreements meet the criteria of a notes payable - finance purchase. Notes payable - finance purchase payments have been reclassified and are reflected as debt service expenditures in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Vehicles in the amount of \$80,479 have been capitalized, which is equal to the present value of the future minimum lease payment at the time of acquisition. A corresponding liability was recorded. Accumulated depreciation on the vehicles totaled \$67,203, leaving a current book value of \$13,276.

Principal and interest payments in 2023 totaled \$33,539 and \$22,065, respectively, are reported as debt service payments in the general fund.

The following is a schedule of the future minimum finance purchase required under the notes payable – finance purchases and the present value of the future minimum finance purchase payments as of December 31, 2023:

| <u>Fiscal Year Ending December 31,</u> | <u>Amount</u> |
|--|------------------|
| 2024 | \$ 20,250 |
| 2025 | 7,166 |
| 2026 | <u>475</u> |
| Total minimum finance purchase payment | 27,891 |
| Less: amount representing interest | <u>(7,770)</u> |
| Present value of minimum finance purchase payments | <u>\$ 20,121</u> |

Leases Payable

The City has entered into lease agreements for the use of right to use equipment and vehicles. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund.

The City has entered into lease agreements for copier equipment, postage machine equipment, and vehicles at varying years and terms as follows:

| <u>Company</u> | <u>Lease Commencement Date</u> | <u>Years</u> | <u>Lease End Date</u> | <u>Payment Method</u> |
|------------------------------|--|--------------|-------------------------------|---------------------------|
| 2020 Nissan Leaf S | 2022 | 1 | 2023 | Monthly |
| Pitney Bowes Postage Machine | 2022 | 5 | 2027 | Quarterly |
| 2020 Nissan Leaf S | 2022 | 1 | 2023 | Monthly |
| Xerox Parks Printer | 2022 | 1 | 2023 | Monthly |
| Xerox Streets Copier | 2022 | 1 | 2023 | Monthly |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The following is a schedule of future lease payments under the lease agreements:

| <u>Year Ending December 31,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------------------|------------------|-----------------|------------------|
| 2024 | \$ 3,316 | \$ 371 | \$ 3,687 |
| 2025 | 3,422 | 265 | 3,687 |
| 2026 | 3,532 | 156 | 3,688 |
| 2027 | <u>2,722</u> | <u>43</u> | <u>2,765</u> |
| Total | <u>\$ 12,992</u> | <u>\$ 835</u> | <u>\$ 13,827</u> |

Subscriptions Based Information Technology Arrangements (SBITAs) Payable

The City has entered into agreements for the intangible right-to-use subscription software. Due to the implementation of GASB Statement No. 96, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the subscriptions. The subscription payments will be paid from the General Fund.

The City has entered into agreements for subscriptions at varying years and terms as follows:

| <u>SBITA</u> | <u>Commencement Date</u> | <u>Years</u> | <u>End Date</u> | <u>Payment Method</u> |
|------------------------------------|------------------------------|--------------|---------------------|---------------------------|
| ArcGIS Desktop Subscription | 2023 | 1.5 | 2024 | Annual |
| ArcGIS Subscription | 2023 | 1.5 | 2024 | Annual |
| Central Square-RMS | 2023 | 1.75 | 2024 | Annual |
| Darktrace Subscription | 2023 | 1.75 | 2024 | Annual |
| DebtBook Platform | 2023 | 1.75 | 2024 | Annual |
| Docusign E-Signatures Business Pro | 2023 | 1.5 | 2024 | Annual |
| KnowBe4 Security | 2023 | 1.75 | 2024 | Annual |
| Microsoft 365 Enterprise | 2023 | 2.25 | 2025 | Annual |
| Nessus Professional | 2023 | 1.25 | 2024 | Annual |
| OpenGov Permitting & Licensing | 2023 | 4.25 | 2027 | Annual |
| Seamless Docs Digitize | 2023 | 1.33 | 2024 | Annual |
| Spam Titan Cloud MSRP | 2023 | 1.75 | 2024 | Annual |
| Tyler - Finance ERP | 2023 | 1.5 | 2024 | Annual |
| VLA Enterprise Office 365 | 2023 | 3 | 2026 | Annual |
| VMWare Software | 2023 | 1.25 | 2024 | Annual |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The following is a schedule of future subscription payments under the subscription agreements:

| <u>Year Ending December 31,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------------------|-------------------|------------------|-------------------|
| 2024 | \$ 202,952 | \$ 9,588 | \$ 212,540 |
| 2025 | 123,324 | 4,459 | 127,783 |
| 2026 | <u>56,452</u> | <u>1,462</u> | <u>57,914</u> |
| Total | <u>\$ 382,728</u> | <u>\$ 15,509</u> | <u>\$ 398,237</u> |

Debt Limitation

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2023, the City's total debt limit was \$159,394,189 and the unvoted debt limit was \$128,597,432.

NOTE 8 - RISK MANAGEMENT

On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency (CORMA) Self Insurance Pool, Inc. CORMA was formed pursuant to ORC Section 2744.081. Members consist of the cities of Upper Arlington, Westerville, Pickerington, Dublin, Powell, Grove City, Groveport, Canal Winchester, and Grandview Heights. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members. Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, coverage is provided for annual aggregate umbrella/excess liability for all liability claims and property claims for the pool. Coverage is provided for general liability, law enforcement liability, public official liability, employment practices liability and automobile liability. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City self-administers deductible amounts and any other amounts not covered by CORMA. Claims liabilities and expenses are estimated through a case-by-case review of all claims.

Settled claims have not exceeded insurance coverage in the past three years. There were no significant reductions in insurance coverage for the prior year.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 8 - RISK MANAGEMENT - (Continued)

The City is self-insured for the employees' health care, dental, and worker's compensation claims. To account for and finance its health, dental, and worker's compensation claims, the City established the Employee Benefit Fund and the BWC Administration Fund (internal service funds). Operating funds of the City participate in the program and make payments to the Employee Benefit Fund and BWC Administration Fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The City purchases specific stop loss insurance for health care claims, which exceed \$90,000 per covered individual in one year and aggregate stop loss coverage at 125% of annual expected claims. The City purchases stop loss insurance for worker's compensation claims, which exceeds \$350,000 per occurrence.

Changes in the balances of claims liabilities during the past two years are as follows:

| | General Liability | Health/Dental/ Workers Compensation |
|-----------------------------------|----------------------|---|
| Unpaid claims - January 1, 2022 | \$ - | \$ 461,108 |
| Incurred claims | 54,810 | 4,112,997 |
| Payment of claims | (54,810) | (4,013,530) |
| Unpaid claims - December 31, 2022 | <u>\$ -</u> | <u>\$ 560,575</u> |
| Unpaid claims - January 1, 2023 | \$ - | \$ 560,575 |
| Incurred claims | 41,696 | 4,207,794 |
| Payment of claims | (41,696) | (4,102,423) |
| Unpaid claims - December 31, 2023 | <u>\$ -</u> | <u>\$ 665,946</u> |

A claims liability of \$665,946 (health/dental/workers compensation) in the Internal Service Fund accounts payable balance represents an estimate for incurred but unpaid claims liabilities and incurred but not reported claims liabilities.

NOTE 9 - JOINT OPERATING AGREEMENT

In 2003, the City of Upper Arlington and the Upper Arlington City School District (District) entered into a joint operating agreement to provide recreational facilities at Burbank Park for the benefit of the residents of the City. Whereas, pursuant to Ohio Revised Code Section 755.16, this agreement shall establish the working partnership between the City and the District regarding joint acquisition and construction of the project, as well as its shared operation and maintenance. The agreement establishes a four (4) member operations committee consisting of the Superintendent of the School District, the City Manager, the School District's Athletic Director, and the Parks and Recreation Director of the City.

The Agreement shall exist until: One year from date of certificate of establishment (July 11, 2003), and shall automatically renew for consecutive periods of one (1) year each for so long as the project is used for public athletic and recreational uses for the benefit of the residents of the City.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 10 - CONTINGENT LIABILITIES

(a) Grants

The City receives financial assistance from federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2023.

(b) Litigation

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental functions. City management is of the opinion that ultimate settlement of such claims will not result in a material adverse effect on the City's financial position as of December 31, 2023.

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability and Net OPEB Liability

The net pension liability and the net OPEB liability reported on the statement of net position represents a liability to employees for pensions and OPEB, respectively.

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions and 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 liability and the net OPEB liability represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost-of-living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

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

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The remainder of this note includes the pension disclosures. See Note 12 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members 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):

| <p style="text-align: center;">Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013</p> | <p style="text-align: center;">Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013</p> | <p style="text-align: center;">Group C Members not in other Groups and members hired on or after January 7, 2013</p> |
|--|---|--|
| <p style="text-align: center;">State and Local</p> | <p style="text-align: center;">State and Local</p> | <p style="text-align: center;">State and Local</p> |
| <p>Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit</p> | <p>Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit</p> | <p>Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit</p> |
| <p>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</p> | <p>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</p> | <p>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</p> |
| <p>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</p> | <p>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</p> | <p>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</p> |

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% 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 and will continue to be administered by OPERS), 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.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

| | <u>State and Local</u> | |
|--|------------------------|-----------------|
| | <u>Traditional</u> | <u>Combined</u> |
| 2023 Statutory Maximum Contribution Rates | | |
| Employer | 14.0 % | 14.0 % |
| Employee * | 10.0 % | 10.0 % |
| 2023 Actual Contribution Rates | | |
| Employer: | | |
| Pension ** | 14.0 % | 12.0 % |
| Post-employment Health Care Benefits ** | 0.0 % | 2.0 % |
| Total Employer | <u>14.0 %</u> | <u>14.0 %</u> |
| Employee | <u>10.0 %</u> | <u>10.0 %</u> |

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** 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; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$1,553,986 for 2023. Of this amount, \$168,456 is reported as due to other governments.

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

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report 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.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

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

| | <u>Police</u> | <u>Firefighters</u> |
|--|----------------|---------------------|
| 2023 Statutory Maximum Contribution Rates | | |
| Employer | 19.50 % | 24.00 % |
| Employee | 12.25 % | 12.25 % |
| 2023 Actual Contribution Rates | | |
| Employer: | | |
| Pension | 19.00 % | 23.50 % |
| Post-employment Health Care Benefits | 0.50 % | 0.50 % |
| Total Employer | <u>19.50 %</u> | <u>24.00 %</u> |
| Employee | 12.25 % | 12.25 % |

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$2,639,992 for 2023. Of this amount, \$355,595 is reported as due to other governments.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The net pension liability for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability or 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:

| | OPERS - Traditional | OP&F | Total |
|--|------------------------|--------------------|---------------|
| Proportion of the net pension liability/asset prior measurement date | 0.063992% | 0.4659049% | |
| Proportion of the net pension liability/asset current measurement date | <u>0.063552%</u> | <u>0.4656239%</u> | |
| Change in proportionate share | <u>-0.000440%</u> | <u>-0.0002810%</u> | |
| Proportionate share of the net pension liability | \$ 18,773,289 | \$ 44,229,757 | \$ 63,003,046 |
| Pension expense | 2,841,700 | 5,753,559 | 8,595,259 |

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**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | OPERS - Traditional | OP&F | Total |
|--|------------------------|----------------------|----------------------|
| Deferred outflows of resources | | | |
| Differences between expected and actual experience | \$ 623,570 | \$ 663,428 | \$ 1,286,998 |
| Net difference between projected and actual earnings on pension plan investments | 5,350,975 | 6,439,308 | 11,790,283 |
| Changes of assumptions | 198,327 | 3,989,372 | 4,187,699 |
| Changes in employer's proportionate percentage/ difference between employer contributions | 90,833 | 72,487 | 163,320 |
| Contributions subsequent to the measurement date | 1,553,986 | 2,639,992 | 4,193,978 |
| Total deferred outflows of resources | <u>\$ 7,817,691</u> | <u>\$ 13,804,587</u> | <u>\$ 21,622,278</u> |
| | | | |
| | OPERS - Traditional | OP&F | Total |
| Deferred inflows of resources | | | |
| Differences between expected and actual experience | \$ - | \$ 1,007,684 | \$ 1,007,684 |
| Changes of assumptions | - | 862,468 | 862,468 |
| Changes in employer's proportionate percentage/ difference between employer contributions | 51,916 | 424,549 | 476,465 |
| Total deferred inflows of resources | <u>\$ 51,916</u> | <u>\$ 2,294,701</u> | <u>\$ 2,346,617</u> |

\$4,193,978 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/increase to the net pension liability in the year ending December 31, 2024.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| Year Ending December 31: | OPERS - Traditional | OP&F | Total |
|--------------------------|------------------------|---------------------|----------------------|
| 2024 | \$ 767,599 | \$ 939,573 | \$ 1,707,172 |
| 2025 | 1,247,858 | 2,127,536 | 3,375,394 |
| 2026 | 1,575,052 | 2,342,729 | 3,917,781 |
| 2027 | 2,621,280 | 3,570,411 | 6,191,691 |
| 2028 | - | (110,355) | (110,355) |
| Total | <u>\$ 6,211,789</u> | <u>\$ 8,869,894</u> | <u>\$ 15,081,683</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 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, 2022, 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, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

| | |
|--|--|
| Wage inflation | |
| Current measurement date | 2.75% |
| Prior measurement date | 2.75% |
| Future salary increases, including inflation | |
| Current measurement date | 2.75% to 10.75% including wage inflation |
| Prior measurement date | 2.75% to 10.75% including wage inflation |
| COLA or ad hoc COLA | |
| Current measurement date | Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2023, then 2.05% simple |
| Prior measurement date | Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple |
| Investment rate of return | |
| Current measurement date | 6.90% |
| Prior measurement date | 6.90% |
| Actuarial cost method | Individual entry age |

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, 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 of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2022, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Geometric) |
|------------------------|----------------------|--|
| Fixed income | 22.00 % | 2.62 % |
| Domestic equities | 22.00 | 4.60 |
| Real estate | 13.00 | 3.27 |
| Private equity | 15.00 | 7.53 |
| International equities | 21.00 | 5.51 |
| Risk Parity | 2.00 | 4.37 |
| Other investments | 5.00 | 3.27 |
| Total | 100.00 % | |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, 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, 2022 was 6.90%. 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 benefit 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 to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|---------------|--------------------------|---------------|
| City's proportionate share of the net pension liability: | | | |
| Traditional Pension Plan | \$ 28,121,760 | \$ 18,773,289 | \$ 10,997,038 |

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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 retirement 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. Experience study assumptions were performed by OP&F's prior actuary and completed as of January 1, 2022. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful lives of the participants which was 5.81 years at December 31, 2022.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below.

| | |
|----------------------------|---|
| Valuation date | 1/1/22 with actuarial liabilities rolled forward to 12/31/22 |
| Actuarial cost method | Entry age normal (level percent of payroll) |
| Investment rate of return | |
| Current measurement date | 7.50% |
| Prior measurement date | 7.50% |
| 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 |

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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, 2022 are summarized below:

| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|----------------------------------|----------------------|--|
| Cash and cash equivalents | 0.00 % | 0.00 % |
| Domestic equity | 18.60 | 4.80 |
| Non-US equity | 12.40 | 5.50 |
| Private markets | 10.00 | 7.90 |
| Core fixed income * | 25.00 | 2.50 |
| High yield fixed income | 7.00 | 4.40 |
| Private credit | 5.00 | 5.90 |
| U.S. inflation linked bonds * | 15.00 | 2.00 |
| Midstream energy infrastructure | 5.00 | 5.90 |
| Real assets | 8.00 | 5.90 |
| Gold | 5.00 | 3.60 |
| Private real estate | 12.00 | 5.30 |
| Commodities | 2.00 | 3.60 |
| Total | <u>125.00 %</u> | |

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected 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 the 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 7.50%. A discount rate of 7.50% was used in the previous measurement date. 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 earnings were calculated using the longer-term assumed investment rate of return 7.50%. 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 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%), or one percentage point higher (8.50%) than the current rate.

| 1% Decrease | Discount Rate | 1% Increase |
|---------------|---------------|---------------|
| \$ 58,347,583 | \$ 44,229,757 | \$ 32,493,607 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 12 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 11 for a description of the net OPEB liability.

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. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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 allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for 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 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City did not have any contractually required contributions for 2023.

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

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

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. 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.

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

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

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 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.50% 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.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

The City's contractually required contribution to OP&F was \$61,798 for 2023. Of this amount, \$8,324 is reported as due to other governments.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, 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, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

| | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|---|------------------|--------------------|--------------|
| Proportion of the net OPEB liability/asset prior measurement date | 0.062736% | 0.4659049% | |
| Proportion of the net OPEB liability current measurement date | <u>0.063976%</u> | <u>0.4656239%</u> | |
| Change in proportionate share | <u>0.001240%</u> | <u>-0.0002810%</u> | |
| Proportionate share of the net OPEB liability | \$ 403,381 | \$ 3,315,108 | \$ 3,718,489 |
| OPEB expense | (709,631) | 439,212 | (270,419) |

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | OPERS | OP&F | Total |
|--|---------------------|---------------------|---------------------|
| Deferred outflows of resources | | | |
| Differences between expected and actual experience | \$ - | \$ 197,825 | \$ 197,825 |
| Net difference between projected and actual earnings on OPEB plan investments | 801,131 | 284,337 | 1,085,468 |
| Changes of assumptions | 393,991 | 1,652,066 | 2,046,057 |
| Changes in employer's proportionate percentage/ difference between employer contributions | 3,176 | 340,256 | 343,432 |
| Contributions subsequent to the measurement date | - | 61,798 | 61,798 |
| Total deferred outflows of resources | <u>\$ 1,198,298</u> | <u>\$ 2,536,282</u> | <u>\$ 3,734,580</u> |
| | OPERS | OP&F | Total |
| Deferred inflows of resources | | | |
| Differences between expected and actual experience | \$ 100,618 | \$ 653,673 | \$ 754,291 |
| Changes of assumptions | 32,418 | 2,711,486 | 2,743,904 |
| Changes in employer's proportionate percentage/ difference between employer contributions | 13,966 | 40,144 | 54,110 |
| Total deferred inflows of resources | <u>\$ 147,002</u> | <u>\$ 3,405,303</u> | <u>\$ 3,552,305</u> |

\$61,798 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/increase to the net OPEB liability in the year ending December 31, 2024.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending December 31: | OPERS | OP&F | Total |
|--------------------------|---------------------|---------------------|-------------------|
| 2024 | \$ 125,633 | \$ 118,826 | \$ 244,459 |
| 2025 | 288,832 | 122,587 | 411,419 |
| 2026 | 249,818 | (142,305) | 107,513 |
| 2027 | 387,013 | (79,701) | 307,312 |
| 2028 | - | (280,576) | (280,576) |
| Thereafter | - | (669,650) | (669,650) |
| Total | <u>\$ 1,051,296</u> | <u>\$ (930,819)</u> | <u>\$ 120,477</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, 2021, rolled forward to the measurement date of December 31, 2022.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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 | |
| Current measurement date | 2.75% |
| Prior Measurement date | 2.75% |
| Projected Salary Increases, including inflation | |
| Current measurement date | 2.75 to 10.75% |
| | including wage inflation |
| Prior Measurement date | 2.75 to 10.75% |
| | including wage inflation |
| Single Discount Rate: | |
| Current measurement date | 5.22% |
| Prior Measurement date | 6.00% |
| Investment Rate of Return | |
| Current measurement date | 6.00% |
| Prior Measurement date | 6.00% |
| Municipal Bond Rate | |
| Current measurement date | 4.05% |
| Prior Measurement date | 1.84% |
| Health Care Cost Trend Rate | |
| Current measurement date | 5.50% initial, 3.50% ultimate in 2036 |
| Prior Measurement date | 5.50% initial, 3.50% ultimate in 2034 |
| Actuarial Cost Method | Individual Entry Age Normal |

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board 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. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Geometric) |
|---------------------------------------|----------------------|--|
| Fixed Income | 34.00 % | 2.56 % |
| Domestic equities | 26.00 | 4.60 |
| Real Estate Investment Trusts (REITs) | 7.00 | 4.70 |
| International equities | 25.00 | 5.51 |
| Risk parity | 2.00 | 4.37 |
| Other investments | 6.00 | 1.84 |
| Total | 100.00 % | |

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. 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 4.05%. 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 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, 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 (4.22%) or one-percentage-point higher (6.22%) than the current rate:

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|--------------|--------------------------|--------------|
| City's proportionate share of the net OPEB liability/(asset) | \$ 1,372,925 | \$ 403,381 | \$ (396,651) |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. 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 the health care 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 liability | \$ 378,098 | \$ 403,381 | \$ 431,838 |

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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.

**CITY OF UPPER ARLINGTON
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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

| | |
|----------------------------|--|
| Valuation Date | January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022 |
| Actuarial Cost Method | Entry Age Normal (Level Percent of Payroll) |
| Investment Rate of Return | |
| Current measurement date | 7.50% |
| Prior measurement date | 7.50% |
| Projected Salary Increases | 3.75% to 10.50% |
| Payroll Growth | 3.25% |
| Single discount rate: | |
| Current measurement date | 4.27% |
| Prior measurement date | 2.84% |
| Cost of Living Adjustments | 2.20% simple per year |

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

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 OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a 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 average 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.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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, 2022, are summarized below:

| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|----------------------------------|----------------------|--|
| Cash and cash equivalents | 0.00 % | 0.00 % |
| Domestic equity | 18.60 | 4.80 |
| Non-US equity | 12.40 | 5.50 |
| Private markets | 10.00 | 7.90 |
| Core fixed income * | 25.00 | 2.50 |
| High yield fixed income | 7.00 | 4.40 |
| Private credit | 5.00 | 5.90 |
| U.S. inflation linked bonds * | 15.00 | 2.00 |
| Midstream energy infrastructure | 5.00 | 5.90 |
| Real assets | 8.00 | 5.90 |
| Gold | 5.00 | 3.60 |
| Private real estate | 12.00 | 5.30 |
| Commodities | 2.00 | 3.60 |
| Total | <u>125.00 %</u> | |

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected 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 the 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 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%), or one percentage point higher (5.27%) than the current rate.

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|--------------|--------------------------|--------------|
| City's proportionate share of the net OPEB liability | \$ 4,082,243 | \$ 3,315,108 | \$ 2,667,447 |

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.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 13 - FUND BALANCE CLASSIFICATION

Fund balance is classified as nonspendable, restricted, committed, assigned, and unassigned based primarily on the extent to which the City is bound to honor constraints on specific purposes for which amounts in the fund can be spent. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

| Fund balance | General | General Obligation Bond Retirement | Bonded Improvement | Infrastructure Improvement | Other Governmental Funds | Total Governmental Funds |
|-----------------------------|---------------|--|-----------------------|-------------------------------|--------------------------------|--------------------------------|
| Nonspendable: | | | | | | |
| Inventory | \$ 101,939 | \$ - | \$ - | \$ - | \$ 245,603 | \$ 347,542 |
| Advances | 3,711,735 | - | - | - | - | 3,711,735 |
| Unclaimed monies | 7,814 | - | - | - | - | 7,814 |
| Asset held for resale | 505,725 | - | - | - | - | 505,725 |
| Total nonspendable | 4,327,213 | - | - | - | 245,603 | 4,572,816 |
| Restricted: | | | | | | |
| Street maintenance | - | - | - | - | 2,060,868 | 2,060,868 |
| Debt service | - | 2,605,287 | - | - | - | 2,605,287 |
| Capital projects | 24,007,468 | - | 57,184,693 | - | 7,450,001 | 88,642,162 |
| Pension | 4,171,658 | - | - | - | - | 4,171,658 |
| Other purposes | 18,562 | - | - | - | 132,967 | 151,529 |
| Visitor's Bureau | - | - | - | - | 539,562 | 539,562 |
| Law enforcement & education | - | - | - | - | 668,093 | 668,093 |
| Total restricted | 28,197,688 | 2,605,287 | 57,184,693 | - | 10,851,491 | 98,839,159 |
| Committed: | | | | | | |
| Emergency medical services | 695,714 | - | - | - | - | 695,714 |
| Civil service | 72,800 | - | - | - | - | 72,800 |
| Self insurance | 979,921 | - | - | - | - | 979,921 |
| Capital projects | - | - | - | 21,833,345 | 286,386 | 22,119,731 |
| Parks and recreation | - | - | - | - | 49,640 | 49,640 |
| Technology | 531,065 | - | - | - | - | 531,065 |
| Economic development | 1,860,151 | - | - | - | - | 1,860,151 |
| Total committed | 4,139,651 | - | - | 21,833,345 | 336,026 | 26,309,022 |
| Assigned: | | | | | | |
| Encumbrances | | | | | | |
| General government | 1,283,329 | - | - | - | - | 1,283,329 |
| Public safety | 96,577 | - | - | - | - | 96,577 |
| Parks and recreation | 115,317 | - | - | - | - | 115,317 |
| Public services | 90,140 | - | - | - | - | 90,140 |
| Community development | 536,898 | - | - | - | - | 536,898 |
| Total assigned | 2,122,261 | - | - | - | - | 2,122,261 |
| Unassigned (deficit) | 38,822,860 | - | - | - | (1,133,384) | 37,689,476 |
| Total fund balances | \$ 77,609,673 | \$ 2,605,287 | \$ 57,184,693 | \$ 21,833,345 | \$ 10,299,736 | \$ 169,532,734 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 14 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2023, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

NOTE 15 - SUBSEQUENT EVENT

As of April 15, 2024, the City of Upper Arlington Community Improvement Corporation (CIC) has been dissolved.

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REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---------------------------------------|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Income taxes | \$ 41,568,900 | \$ 42,568,900 | \$ 44,828,881 | \$ 2,259,981 |
| Real and other local taxes | 11,958,217 | 11,876,998 | 11,917,866 | 40,868 |
| Charges for services | 1,730,500 | 1,730,500 | 1,657,672 | (72,828) |
| Licenses and permits | 1,500,000 | 1,700,000 | 2,104,754 | 404,754 |
| Fines and forfeitures | 200,000 | 200,000 | 186,399 | (13,601) |
| Intergovernmental | 2,928,025 | 2,928,386 | 3,116,777 | 188,391 |
| Special assessments | - | - | 64,639 | 64,639 |
| Investment earnings | 664,000 | 1,664,000 | 2,979,513 | 1,315,513 |
| Rental income | 122,000 | 122,000 | 131,641 | 9,641 |
| Miscellaneous | 1,165,000 | 1,165,000 | 1,248,490 | 83,490 |
| Total revenues | <u>61,836,642</u> | <u>63,955,784</u> | <u>68,236,632</u> | <u>4,280,848</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Personal services | 9,289,600 | 9,289,600 | 8,747,214 | 542,386 |
| Other than personal services | 2,021,837 | 2,016,072 | 1,869,221 | 146,851 |
| Capital outlay | 745,491 | 830,435 | 656,468 | 173,967 |
| Total Police | <u>12,056,928</u> | <u>12,136,107</u> | <u>11,272,903</u> | <u>863,204</u> |
| Fire: | | | | |
| Personal services | 9,725,800 | 10,139,800 | 9,658,816 | 480,984 |
| Other than personal services | 589,022 | 570,561 | 508,594 | 61,967 |
| Capital outlay | 194,821 | 194,220 | 186,139 | 8,081 |
| Total Fire | <u>10,509,643</u> | <u>10,904,581</u> | <u>10,353,549</u> | <u>551,032</u> |
| Parks and Recreation: | | | | |
| Personal services | 3,397,200 | 3,397,200 | 3,183,389 | 213,811 |
| Other than personal services | 1,845,146 | 1,850,701 | 1,770,917 | 79,784 |
| Capital outlay | 349,903 | 349,903 | 287,636 | 62,267 |
| Total Parks and Recreation | <u>5,592,249</u> | <u>5,597,804</u> | <u>5,241,942</u> | <u>355,862</u> |
| Board of Health: | | | | |
| Other than personal services | 380,000 | 380,000 | 366,018 | 13,982 |
| Total Board of Health | <u>380,000</u> | <u>380,000</u> | <u>366,018</u> | <u>13,982</u> |
| Development: | | | | |
| Personal services | 1,093,300 | 1,098,300 | 1,086,139 | 12,161 |
| Other than personal services | 490,157 | 804,942 | 723,823 | 81,119 |
| Capital outlay | 45,000 | 45,000 | 30,009 | 14,991 |
| Total Development | <u>1,628,457</u> | <u>1,948,242</u> | <u>1,839,971</u> | <u>108,271</u> |
| Public Service Administration: | | | | |
| Personal services | 1,088,500 | 1,088,500 | 982,043 | 106,457 |
| Other than personal services | 378,878 | 371,206 | 357,182 | 14,024 |
| Capital outlay | 459,900 | 459,900 | 420,005 | 39,895 |
| Total Public Service Administration | <u>1,927,278</u> | <u>1,919,606</u> | <u>1,759,230</u> | <u>160,376</u> |
| Public Works Division: | | | | |
| Personal services | 1,076,300 | 952,300 | 883,740 | 68,560 |
| Other than personal services | 300,247 | 389,000 | 383,692 | 5,308 |
| Capital outlay | 919,205 | 939,205 | 844,218 | 94,987 |
| Public Works Division | <u>2,295,752</u> | <u>2,280,505</u> | <u>2,111,650</u> | <u>168,855</u> |

Continued

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---------------------------|---------------------------|----------------------|---|
| | Adopted Budget | Revised Budget | Actual | |
| City Manager: | | | | |
| Personal services | \$ 1,484,000 | \$ 1,362,000 | \$ 1,227,739 | \$ 134,261 |
| Other than personal services | 293,192 | 411,655 | 354,812 | 56,843 |
| Total City Manager | 1,777,192 | 1,773,655 | 1,582,551 | 191,104 |
| City Attorney: | | | | |
| Personal services | 767,200 | 767,200 | 579,217 | 187,983 |
| Other than personal services | 160,142 | 158,074 | 143,058 | 15,016 |
| Total City Attorney | 927,342 | 925,274 | 722,275 | 202,999 |
| City Clerk: | | | | |
| Personal services | 243,900 | 243,900 | 200,449 | 43,451 |
| Other than personal services | 49,210 | 49,100 | 36,403 | 12,697 |
| Total City Clerk | 293,110 | 293,000 | 236,852 | 56,148 |
| City Council: | | | | |
| Personal services | 124,900 | 124,900 | 123,123 | 1,777 |
| Other than personal services | 237,413 | 238,797 | 158,196 | 80,601 |
| Total City Council | 362,313 | 363,697 | 281,319 | 82,378 |
| Finance: | | | | |
| Personal services | 1,191,800 | 1,191,800 | 1,147,884 | 43,916 |
| Other than personal services | 358,545 | 383,695 | 252,907 | 130,788 |
| Total Finance | 1,550,345 | 1,575,495 | 1,400,791 | 174,704 |
| Facilities Maintenance: | | | | |
| Personal services | 117,700 | 117,700 | 116,001 | 1,699 |
| Other than personal services | 5,107,038 | 5,035,827 | 4,333,213 | 702,614 |
| Capital outlay | - | 7,000 | 6,987 | 13 |
| Total Facilities Maintenance | 5,224,738 | 5,160,527 | 4,456,201 | 704,326 |
| Information Technology: | | | | |
| Personal services | 742,600 | 742,600 | 713,966 | 28,634 |
| Other than personal services | 1,163,738 | 1,142,485 | 991,291 | 151,194 |
| Capital outlay | 29,884 | 43,384 | 42,944 | 440 |
| Total Information Technology | 1,936,222 | 1,928,469 | 1,748,201 | 180,268 |
| General Government: | | | | |
| Personal services | 620,603 | 620,600 | 559,243 | 61,357 |
| Other than personal services | 2,706,618 | 2,697,268 | 2,488,998 | 208,270 |
| Total General Government | 3,327,221 | 3,317,868 | 3,048,241 | 269,627 |
| Total expenditures | 49,788,790 | 50,504,830 | 46,421,694 | 4,083,136 |
| Excess of revenues over expenditures | 12,047,852 | 13,450,954 | 21,814,938 | 8,363,984 |
| Other financing sources (uses): | | | | |
| Sale of capital assets | 103,589 | 103,589 | 103,589 | - |
| Advances in | 249,000 | 249,000 | 249,000 | - |
| Advances out | - | (3,200,000) | (3,200,000) | - |
| Transfers in | 2,974,411 | 3,074,411 | 3,002,289 | (72,122) |
| Transfers out | (19,284,500) | (19,184,500) | (18,964,354) | 220,146 |
| Total other financing sources (uses) | (15,957,500) | (18,957,500) | (18,809,476) | 148,024 |
| Net change in fund balance | (3,909,648) | (5,506,546) | 3,005,462 | 8,512,008 |
| Fund balance at beginning of year | 54,919,076 | 54,919,076 | 54,919,076 | - |
| Prior year encumbrances appropriated | 3,676,193 | 3,676,193 | 3,676,193 | - |
| Fund balance at end of year | <u>\$ 54,685,621</u> | <u>\$ 53,088,723</u> | <u>\$ 61,600,731</u> | <u>\$ 8,512,008</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BUDGETARY SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 - BUDGETARY PROCESS

The City adopts annual expenditure budgets for all governmental and proprietary fund types, with the exception of the Flexible Benefits Fund. The City Council follows procedures outlined below in establishing the expenditure budget data reported in the Municipal Program of Services Adopted Budget for 2023 - 2024.

In November, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the fiscal year commencing the following January 1. Budget estimates are distributed throughout the City including newspapers and libraries. Public hearings are held to obtain taxpayers' comments.

Subsequent to January 1, and after publication of the proposed budget ordinance, the budget is legally enacted through passage of the ordinance. The budget specifies expenditure amounts by character for each activity within each fund.

No transfer of appropriations can be made without City Council action, with the exception of certain transfers within a department's appropriation, within a fund, if the amounts are less than \$10,000. Expenditures cannot legally exceed appropriations at the character level. During 2023, various transfers of appropriations, supplemental appropriations, and reductions in appropriation were made in the following amounts:

| Fund Type | Increase/ Decrease |
|------------------------|-------------------------------|
| General Fund | \$ 4,557,500 |
| Special Revenue Funds | 15,900 |
| Debt Service Fund | 1,265,000 |
| Capital Projects Funds | 3,658,030 |
| Enterprise Funds | 364,600 |
| Internal Service Funds | 400,000 |

Unencumbered appropriations lapse at year-end and encumbered appropriations are carried forward to the next fiscal year.

The City's budgetary process is based upon accounting for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP).

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as commitments or assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

NOTE 2 - GENERAL FUND BUDGETARY HIGHLIGHTS

During 2023, the City made significant amendments to its original General Fund revenue estimates and appropriations. The revenue estimate increase was highlighted by a large increase in income tax revenues and investment earnings. The increases to the original appropriations were highlighted by transfers to the General Obligation Bond Retirement, Infrastructure Improvement and the Community Fiber Optic funds. Other increases were made in relation to the higher than expected expenditures.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BUDGETARY SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - BUDGET TO GAAP RECONCILIATION

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

Net Change in Fund Balance

| | <u>General Fund</u> |
|---|-----------------------------|
| Budget basis | \$ 3,005,462 |
| Net adjustment for revenue accruals | 2,639,798 |
| Net adjustment for expenditure accruals | (236,112) |
| Net adjustment for other sources/uses | 2,751,000 |
| Funds budgeted elsewhere | 431,143 |
| Adjustment for encumbrances | <u>3,556,193</u> |
| GAAP basis | <u>\$ 12,147,484</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

| | LAST TEN YEARS | | | |
|--|----------------|--------------|--------------|---------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| <i>Traditional Plan:</i> | | | | |
| City's proportion of the net pension liability | 0.063552% | 0.063992% | 0.062671% | 0.062569% |
| City's proportionate share of the net pension liability | \$ 18,773,289 | \$ 5,567,563 | \$ 9,280,211 | \$ 12,367,187 |
| City's covered payroll | \$ 10,344,979 | \$ 9,253,686 | \$ 8,825,743 | \$ 9,415,146 |
| City's proportionate share of the net pension liability as a percentage of its covered payroll | 181.47% | 60.17% | 105.15% | 131.35% |
| Plan fiduciary net position as a percentage of the total pension liability | 75.74% | 96.62% | 86.88% | 82.17% |

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 THE REQUIRED SUPPLEMENTARY INFORMATION

| 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|---------------|---------------|---------------|--------------|--------------|
| 0.063734% | 0.065265% | 0.064067% | 0.060318% | 0.064049% | 0.064049% |
| \$ 17,455,450 | \$ 10,238,813 | \$ 14,548,526 | \$ 10,477,838 | \$ 7,725,025 | \$ 7,550,542 |
| \$ 9,109,085 | \$ 9,155,141 | \$ 8,753,602 | \$ 7,845,468 | \$ 7,854,017 | \$ 7,970,038 |
| 191.63% | 111.84% | 166.20% | 133.55% | 98.36% | 94.74% |
| 74.70% | 84.66% | 77.25% | 81.08% | 86.45% | 86.36% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

| | LAST TEN YEARS | | | |
|--|----------------|---------------|---------------|---------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| City's proportion of the net pension liability | 0.4656239% | 0.4659049% | 0.4723170% | 0.4719340% |
| City's proportionate share of the net pension liability | \$ 44,229,757 | \$ 29,107,043 | \$ 32,198,254 | \$ 31,791,975 |
| City's covered payroll | \$ 12,037,555 | \$ 11,756,641 | \$ 11,323,462 | \$ 11,119,173 |
| City's proportionate share of the net pension liability as a percentage of its covered payroll | 367.43% | 247.58% | 284.35% | 285.92% |
| Plan fiduciary net position as a percentage of the total pension liability | 62.90% | 75.03% | 70.65% | 69.89% |

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 THE REQUIRED SUPPLEMENTARY INFORMATION

| 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 0.4738670% | 0.4679640% | 0.4455920% | 0.4626690% | 0.4750350% | 0.4750350% |
| \$ 38,680,069 | \$ 28,721,064 | \$ 28,223,350 | \$ 29,763,821 | \$ 24,608,799 | \$ 23,135,700 |
| \$ 10,644,341 | \$ 10,551,438 | \$ 9,589,115 | \$ 9,338,241 | \$ 7,393,927 | \$ 7,851,553 |
| 363.39% | 272.20% | 294.33% | 318.73% | 332.82% | 294.66% |
| 63.07% | 70.91% | 68.36% | 66.77% | 72.20% | 73.00% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

| | LAST TEN YEARS | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| <i>Traditional Plan:</i> | | | | |
| Contractually required contribution | \$ 1,553,986 | \$ 1,448,297 | \$ 1,295,516 | \$ 1,235,604 |
| Contributions in relation to the contractually required contribution | <u>(1,553,986)</u> | <u>(1,448,297)</u> | <u>(1,295,516)</u> | <u>(1,235,604)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 11,099,900 | \$ 10,344,979 | \$ 9,253,686 | \$ 8,825,743 |
| Contributions as a percentage of covered payroll | 14.00% | 14.00% | 14.00% | 14.00% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------------|--------------------|--------------------|--------------------|------------------|------------------|
| \$ 1,318,120 | \$ 1,275,271 | \$ 1,190,168 | \$ 1,050,432 | \$ 941,457 | \$ 942,482 |
| <u>(1,318,120)</u> | <u>(1,275,271)</u> | <u>(1,190,168)</u> | <u>(1,050,432)</u> | <u>(941,457)</u> | <u>(942,482)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 9,415,143 | \$ 9,109,079 | \$ 9,155,138 | \$ 8,753,600 | \$ 7,845,475 | \$ 7,854,017 |
| 14.00% | 14.00% | 13.00% | 12.00% | 12.00% | 12.00% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

| | LAST TEN YEARS | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| <i>Police and Fire:</i> | | | | |
| Contractually required contribution | \$ 2,639,992 | \$ 2,573,993 | \$ 2,515,628 | \$ 2,412,994 |
| Contributions in relation to the contractually required contribution | <u>(2,639,992)</u> | <u>(2,573,993)</u> | <u>(2,515,628)</u> | <u>(2,412,994)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 12,359,545 | \$ 12,037,555 | \$ 11,755,271 | \$ 11,323,294 |
| Contributions as a percentage of covered payroll | 21.36% | 21.38% | 21.40% | 21.31% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$ 2,374,212 | \$ 2,274,593 | \$ 2,264,705 | \$ 2,045,318 | \$ 1,995,536 | \$ 1,607,027 |
| <u>(2,374,212)</u> | <u>(2,274,593)</u> | <u>(2,264,705)</u> | <u>(2,045,318)</u> | <u>(1,995,536)</u> | <u>(1,607,027)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 11,120,431 | \$ 10,643,861 | \$ 10,553,145 | \$ 9,588,926 | \$ 9,338,025 | \$ 7,395,430 |
| 21.35% | 21.37% | 21.46% | 21.33% | 21.37% | 21.73% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SEVEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|---------------|----------------|----------------|--------------|
| City's proportion of the net OPEB liability/asset | 0.063976% | 0.062736% | 0.062124% | 0.062034% |
| City's proportionate share of the net OPEB liability/(asset) | \$ 403,381 | \$ (1,964,988) | \$ (1,106,789) | \$ 8,568,507 |
| City's covered payroll | \$ 10,344,979 | \$ 9,253,686 | \$ 8,825,743 | \$ 9,415,146 |
| City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll | 3.90% | 21.23% | 12.54% | 91.01% |
| Plan fiduciary net position as a percentage of the total OPEB liability/asset | 94.79% | 128.23% | 115.57% | 47.80% |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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 THE REQUIRED SUPPLEMENTARY INFORMATION

| | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----|-------------|--------------|--------------|
| | 0.062698% | 0.064600% | 0.063132% |
| \$ | 8,174,208 | \$ 7,015,085 | \$ 6,376,547 |
| \$ | 9,109,085 | \$ 9,155,141 | \$ 8,753,602 |
| | 89.74% | 76.62% | 72.84% |
| | 46.33% | 54.14% | 54.05% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST SEVEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---|---------------|---------------|---------------|---------------|
| City's proportion of the net OPEB liability | 0.46562390% | 0.46590490% | 0.47231700% | 0.47193400% |
| City's proportionate share of the net OPEB liability | \$ 3,315,108 | \$ 5,106,719 | \$ 5,004,273 | \$ 4,661,634 |
| City's covered payroll | \$ 12,037,555 | \$ 11,756,641 | \$ 11,323,462 | \$ 11,119,173 |
| City's proportionate share of the net OPEB liability as a percentage of its covered payroll | 27.54% | 43.44% | 44.19% | 41.92% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 52.59% | 46.86% | 45.42% | 47.08% |

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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 THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------|---------------|---------------|
| 0.47386700% | 0.46796400% | 0.44559200% |
| \$ 4,315,286 | \$ 26,514,185 | \$ 21,151,269 |
| \$ 106,443,341 | \$ 10,551,438 | \$ 9,589,115 |
| 4.05% | 251.29% | 220.58% |
| 46.57% | 14.13% | 15.96% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

| | LAST TEN YEARS | | | |
|---|----------------|---------------|--------------|--------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| Contractually required contribution | \$ - | \$ - | \$ - | \$ - |
| Contributions in relation to the contractually required contribution | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 11,099,900 | \$ 10,344,979 | \$ 9,253,686 | \$ 8,825,743 |
| Contributions as a percentage of covered payroll | 0.00% | 0.00% | 0.00% | 0.00% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$ - | \$ - | \$ 91,551 | \$ 175,072 | \$ 156,909 | \$ 157,080 |
| - | - | (91,551) | (175,072) | (156,909) | (157,080) |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 9,415,143 | \$ 9,109,079 | \$ 9,155,138 | \$ 8,753,600 | \$ 7,845,475 | \$ 7,854,017 |
| 0.00% | 0.00% | 1.00% | 2.00% | 2.00% | 2.00% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|--|-----------------|-----------------|-----------------|-----------------|
| <i>Police and Fire:</i> | | | | |
| Contractually required contribution | \$ 61,798 | \$ 60,188 | \$ 58,783 | \$ 56,617 |
| Contributions in relation to the contractually required contribution | <u>(61,798)</u> | <u>(60,188)</u> | <u>(58,783)</u> | <u>(56,617)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 12,359,545 | \$ 12,037,555 | \$ 11,755,271 | \$ 11,323,294 |
| Contributions as a percentage of covered payroll | 0.50% | 0.50% | 0.50% | 0.50% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$ 55,596 | \$ 53,222 | \$ 52,757 | \$ 47,946 | \$ 46,691 | \$ 36,970 |
| <u>(55,596)</u> | <u>(53,222)</u> | <u>(52,757)</u> | <u>(47,946)</u> | <u>(46,691)</u> | <u>(36,970)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 11,120,431 | \$ 10,643,861 | \$ 10,553,145 | \$ 9,588,926 | \$ 9,338,025 | \$ 7,395,430 |
| 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 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.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, 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 8.25% 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.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 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 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.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- 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 10.50%, 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 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 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 from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- 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%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.
- For 2023, 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 changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - MAJOR GOVERNMENTAL FUNDS**

General Fund

The General Fund receives funds, which are not accounted for in any other fund of the City. The revenues are used to finance the general operations of the City. Due to legal requirements, activities of the General Fund are accounted for in the following accounts:

General Operating Account - This account is used for revenues that are not restricted as to use, and funds the general operations of the City.

Capital Asset Management Fund - Codified Ordinance Section 211.01 provides that 13 1/3% net income tax collections are to be used only for the payment of obligations incurred in connection with the City's capital improvements program or for the payment of interest and principal of bonds and notes issued by the City.

Police and Fire Pension Fund - One and six-tenths of a mill of the property tax has been set aside for the purpose of paying police and fire pensions. In accordance with state law, the funds are required to be placed in a separate account. Transfers are made to the General Operating Account to pay the cost of pensions.

Capital Equipment Fund - The City's Charter provides that one-half mill of the property tax be used for the City's capital outlay program.

Self-Insured Loss Fund - By ordinance, City Council has established this account in order to provide for a reserve to fund losses as a result of assuming the risk for general liabilities. Transfers are periodically made to the account from the General Operating Account.

Communications and Technology Fund - By ordinance, City Council has established this account in order to provide for the maintenance and upgrade of the City's communication and technology equipment and software.

Emergency Medical Services (EMS) Account - By ordinance, City Council has established this account in order to pay the cost of activities for emergency medical service supplies and capital needs for the Fire Division. The fees received are from insurance companies and Medicare for providing emergency medical services to the Community. The EMS account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Civil Service Account - Established in 1995 pursuant to C.O. Section 225.04, this Fund is used to pay the expenses associated with the Civil Service Commission. The money is transferred from the General Fund and used to pay the Civil Service Commission Secretary and the cost of tests that are required for promotional examinations. For financial reporting purposes, other than budgetary, this fund is reported within the General Fund. The Civil Service account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Economic Development Venture Accounts - Established by C.O. 225.06 the fund commenced in January 1999 to stimulate investment in Upper Arlington by providing incentives and maintaining an attractive economic climate for business and expansion and new business recruitment. The Economic Development Venture account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Unclaimed Funds Fund - The fund accounts for monies owed to citizens that cannot be immediately located.

Payroll Clearing Fund - The fund accounts for payroll and deduction checks of employees.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - MAJOR GOVERNMENTAL FUNDS**

Debt Service Fund

General Obligation Bond Retirement Fund

The fund, a debt service fund, receives property taxes and other receipts for the retirement of debt issued by the City. The funds are used for the payment of interest and principal on outstanding debt.

Capital Projects Funds

Bonded Improvement Fund

Sources of revenue are the proceeds of bonds and notes issued for the purpose of undertaking the construction and repair of capital facilities including infrastructure. Funds are used to pay the cost of the improvements.

Infrastructure Improvement Fund

Created by C.O. 137.10, the Infrastructure Improvement Fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---------------------------------------|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Income taxes | \$ 29,929,600 | \$ 30,929,600 | \$ 32,277,263 | \$ 1,347,663 |
| Real and other local taxes | 8,382,500 | 8,308,599 | 8,362,870 | 54,271 |
| Charges for services | 1,730,500 | 1,730,500 | 1,657,672 | (72,828) |
| Licenses and permits | 1,500,000 | 1,700,000 | 2,104,754 | 404,754 |
| Fines and forfeitures | 200,000 | 200,000 | 186,399 | (13,601) |
| Intergovernmental | 2,474,200 | 2,456,252 | 2,645,393 | 189,141 |
| Special assessments | - | - | 64,639 | 64,639 |
| Investment income | 657,000 | 1,657,000 | 2,954,806 | 1,297,806 |
| Other | 1,155,000 | 1,155,000 | 1,150,974 | (4,026) |
| Total revenues | <u>46,028,800</u> | <u>48,136,951</u> | <u>51,404,770</u> | <u>3,267,819</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Personal services | 9,289,600 | 9,289,600 | 8,747,214 | 542,386 |
| Other than personal services | 2,021,837 | 2,016,072 | 1,869,221 | 146,851 |
| Total Police | <u>11,311,437</u> | <u>11,305,672</u> | <u>10,616,435</u> | <u>689,237</u> |
| Fire: | | | | |
| Personal services | 9,725,800 | 10,139,800 | 9,658,816 | 480,984 |
| Other than personal services | 589,022 | 570,561 | 508,594 | 61,967 |
| Total Fire | <u>10,314,822</u> | <u>10,710,361</u> | <u>10,167,410</u> | <u>542,951</u> |
| Parks and Recreation: | | | | |
| Personal services | 3,397,200 | 3,397,200 | 3,183,389 | 213,811 |
| Other than personal services | 1,845,146 | 1,850,701 | 1,770,917 | 79,784 |
| Total Parks and Recreation | <u>5,242,346</u> | <u>5,247,901</u> | <u>4,954,306</u> | <u>293,595</u> |
| Board of Health: | | | | |
| Other than personal services | 380,000 | 380,000 | 366,018 | 13,982 |
| Total Board of Health | <u>380,000</u> | <u>380,000</u> | <u>366,018</u> | <u>13,982</u> |
| Development: | | | | |
| Personal services | 1,093,300 | 1,098,300 | 1,086,139 | 12,161 |
| Other than personal services | 490,157 | 804,942 | 723,823 | 81,119 |
| Total Development | <u>1,583,457</u> | <u>1,903,242</u> | <u>1,809,962</u> | <u>93,280</u> |
| Public Service Administration: | | | | |
| Personal services | 1,088,500 | 1,088,500 | 982,043 | 106,457 |
| Other than personal services | 378,878 | 371,206 | 357,182 | 14,024 |
| Total Public Service Administration | <u>1,467,378</u> | <u>1,459,706</u> | <u>1,339,225</u> | <u>120,481</u> |
| Public Works Division: | | | | |
| Personal services | 1,076,300 | 952,300 | 883,740 | 68,560 |
| Other than personal services | 300,247 | 389,000 | 383,692 | 5,308 |
| Public Works Division | <u>1,376,547</u> | <u>1,341,300</u> | <u>1,267,432</u> | <u>73,868</u> |
| City Manager: | | | | |
| Personal services | 1,484,000 | 1,362,000 | 1,227,739 | 134,261 |
| Other than personal services | 293,192 | 411,655 | 354,812 | 56,843 |
| Total City Manager | <u>1,777,192</u> | <u>1,773,655</u> | <u>1,582,551</u> | <u>191,104</u> |
| City Attorney: | | | | |
| Personal services | 767,200 | 767,200 | 579,217 | 187,983 |
| Other than personal services | 160,142 | 158,074 | 143,058 | 15,016 |
| Total City Attorney | <u>927,342</u> | <u>925,274</u> | <u>722,275</u> | <u>202,999</u> |

Continued

CITY OF UPPER ARLINGTON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|--|---------------------------|---------------------------|----------------------|---|
| | Adopted Budget | Revised Budget | Actual | |
| City Clerk: | | | | |
| Personal services | \$ 243,900 | \$ 243,900 | \$ 200,449 | \$ 43,451 |
| Other than personal services | 49,210 | 49,100 | 36,403 | 12,697 |
| Total City Clerk | <u>293,110</u> | <u>293,000</u> | <u>236,852</u> | <u>56,148</u> |
| City Council: | | | | |
| Personal services | 124,900 | 124,900 | 123,123 | 1,777 |
| Other than personal services | 15,900 | 15,900 | 7,662 | 8,238 |
| Total City Council | <u>140,800</u> | <u>140,800</u> | <u>130,785</u> | <u>10,015</u> |
| Finance: | | | | |
| Personal services | 1,191,800 | 1,191,800 | 1,147,884 | 43,916 |
| Other than personal services | 358,545 | 383,695 | 252,907 | 130,788 |
| Total Finance | <u>1,550,345</u> | <u>1,575,495</u> | <u>1,400,791</u> | <u>174,704</u> |
| Facilities Maintenance: | | | | |
| Personal services | 117,700 | 117,700 | 116,001 | 1,699 |
| Other than personal services | 5,107,038 | 5,035,827 | 4,333,213 | 702,614 |
| Total Facilities Maintenance | <u>5,224,738</u> | <u>5,153,527</u> | <u>4,449,214</u> | <u>704,313</u> |
| Information Technology: | | | | |
| Personal services | 742,600 | 742,600 | 713,966 | 28,634 |
| Other than personal services | 1,163,738 | 1,142,485 | 991,291 | 151,194 |
| Total Information Technology | <u>1,906,338</u> | <u>1,885,085</u> | <u>1,705,257</u> | <u>179,828</u> |
| General Government: | | | | |
| Personal services | 620,603 | 620,600 | 559,243 | 61,357 |
| Other than personal services | 2,656,618 | 2,647,268 | 2,460,848 | 186,420 |
| Total General Government | <u>3,277,221</u> | <u>3,267,868</u> | <u>3,020,091</u> | <u>247,777</u> |
| Total expenditures | <u>46,773,073</u> | <u>47,362,886</u> | <u>43,768,604</u> | <u>3,594,282</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(744,273)</u> | <u>774,065</u> | <u>7,636,166</u> | <u>6,862,101</u> |
| Other financing sources (uses): | | | | |
| Sale of capital assets | 103,589 | 103,589 | 103,589 | - |
| Advances in | 249,000 | 249,000 | 249,000 | - |
| Advances out | - | (3,200,000) | (3,200,000) | - |
| Transfers in | 2,659,411 | 2,759,411 | 2,687,289 | (72,122) |
| Transfers out | <u>(6,830,900)</u> | <u>(6,630,900)</u> | <u>(6,586,502)</u> | <u>44,398</u> |
| Total other financing sources (uses) | <u>(3,818,900)</u> | <u>(6,718,900)</u> | <u>(6,746,624)</u> | <u>(27,724)</u> |
| Net change in fund balance | (4,563,173) | (5,944,835) | 889,542 | 6,834,377 |
| Fund balance at beginning of year | 31,089,822 | 31,089,822 | 31,089,822 | - |
| Prior year encumbrances appropriated | 2,781,973 | 2,781,973 | 2,781,973 | - |
| Fund balance at end of year | <u>\$ 29,308,622</u> | <u>\$ 27,926,960</u> | <u>\$ 34,761,337</u> | <u>\$ 6,834,377</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET MANAGEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|----------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Income taxes | \$ 11,639,300 | \$ 11,639,300 | \$ 12,551,618 | \$ 912,318 |
| Total revenues | <u>11,639,300</u> | <u>11,639,300</u> | <u>12,551,618</u> | <u>912,318</u> |
| Excess of revenues over expenditures | <u>11,639,300</u> | <u>11,639,300</u> | <u>12,551,618</u> | <u>912,318</u> |
| Other financing uses: | | | | |
| Transfers out | (9,690,600) | (9,690,600) | (9,690,563) | 37 |
| Total other financing uses | <u>(9,690,600)</u> | <u>(9,690,600)</u> | <u>(9,690,563)</u> | <u>37</u> |
| Net change in fund balance | 1,948,700 | 1,948,700 | 2,861,055 | 912,355 |
| Fund balance at beginning of year | 17,507,063 | 17,507,063 | 17,507,063 | - |
| Fund balance at end of year | <u>\$ 19,455,763</u> | <u>\$ 19,455,763</u> | <u>\$ 20,368,118</u> | <u>\$ 912,355</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE AND FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|----------------------------|----------------------------|----------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Real and other local taxes | \$ 2,537,478 | \$ 2,539,635 | \$ 2,529,820 | \$ (9,815) |
| Intergovernmental | 314,705 | 335,315 | 334,782 | (533) |
| Total revenues | <u>2,852,183</u> | <u>2,874,950</u> | <u>2,864,602</u> | <u>(10,348)</u> |
| Excess of revenues over expenditures | <u>2,852,183</u> | <u>2,874,950</u> | <u>2,864,602</u> | <u>(10,348)</u> |
| Other financing uses: | | | | |
| Transfers out | (2,763,000) | (2,863,000) | (2,687,289) | 175,711 |
| Total other financing uses | <u>(2,763,000)</u> | <u>(2,863,000)</u> | <u>(2,687,289)</u> | <u>175,711</u> |
| Net change in fund balance | 89,183 | 11,950 | 177,313 | 165,363 |
| Fund balance at beginning of year | <u>3,893,776</u> | <u>3,893,776</u> | <u>3,893,776</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 3,982,959</u></u> | <u><u>\$ 3,905,726</u></u> | <u><u>\$ 4,071,089</u></u> | <u><u>\$ 165,363</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURED LOSS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|----------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Investment income | \$ 7,000 | \$ 7,000 | \$ 24,707 | \$ 17,707 |
| Other | 10,000 | 10,000 | 97,516 | 87,516 |
| Total revenues | <u>17,000</u> | <u>17,000</u> | <u>122,223</u> | <u>105,223</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General Government: | | | | |
| Other than personal services | 50,000 | 50,000 | 28,150 | 21,850 |
| Total General Government | <u>50,000</u> | <u>50,000</u> | <u>28,150</u> | <u>21,850</u> |
| Net change in fund balance | (33,000) | (33,000) | 94,073 | 127,073 |
| Fund balance at beginning of year | 909,527 | 909,527 | 909,527 | - |
| Fund balance at end of year | <u><u>\$ 876,527</u></u> | <u><u>\$ 876,527</u></u> | <u><u>\$ 1,003,600</u></u> | <u><u>\$ 127,073</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---------------------------------------|---------------------------|---------------------------|--------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Real and other local taxes | \$ 1,038,239 | \$ 1,028,764 | \$ 1,025,176 | \$ (3,588) |
| Intergovernmental | 139,120 | 136,819 | 136,602 | (217) |
| Total revenues | <u>1,177,359</u> | <u>1,165,583</u> | <u>1,161,778</u> | <u>(3,805)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Capital outlay | 745,491 | 830,435 | 656,468 | 173,967 |
| Total Police | <u>745,491</u> | <u>830,435</u> | <u>656,468</u> | <u>173,967</u> |
| Fire: | | | | |
| Capital outlay | 194,821 | 194,220 | 186,139 | 8,081 |
| Total Fire | <u>194,821</u> | <u>194,220</u> | <u>186,139</u> | <u>8,081</u> |
| Parks and Recreation: | | | | |
| Capital outlay | 349,903 | 349,903 | 287,636 | 62,267 |
| Total Parks and Recreation | <u>349,903</u> | <u>349,903</u> | <u>287,636</u> | <u>62,267</u> |
| Development | | | | |
| Capital outlay | 45,000 | 45,000 | 30,009 | 14,991 |
| Total Development | <u>45,000</u> | <u>45,000</u> | <u>30,009</u> | <u>14,991</u> |
| Public Service Administration: | | | | |
| Capital outlay | 459,900 | 459,900 | 420,005 | 39,895 |
| Total Public Service Administration | <u>459,900</u> | <u>459,900</u> | <u>420,005</u> | <u>39,895</u> |
| Public Works Division: | | | | |
| Capital outlay | 919,205 | 939,205 | 844,218 | 94,987 |
| Total Public Works Division | <u>919,205</u> | <u>939,205</u> | <u>844,218</u> | <u>94,987</u> |
| Facilities Maintenance: | | | | |
| Capital outlay | | 7,000 | 6,987 | 13 |
| Total Facilities Maintenance | <u>-</u> | <u>7,000</u> | <u>6,987</u> | <u>13</u> |
| Information Technology: | | | | |
| Capital outlay | 29,884 | 43,384 | 42,944 | 440 |
| Total Information Technology | <u>29,884</u> | <u>43,384</u> | <u>42,944</u> | <u>440</u> |
| Total expenditures | <u>2,744,204</u> | <u>2,869,047</u> | <u>2,474,406</u> | <u>394,641</u> |
| Excess of expenditures over revenues | <u>(1,566,845)</u> | <u>(1,703,464)</u> | <u>(1,312,628)</u> | <u>390,836</u> |

Continued

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---------------------------|---------------------------|-------------------|---|
| | Adopted Budget | Revised Budget | Actual | |
| Other financing sources: | | | | |
| Transfers in | \$ 240,000 | \$ 240,000 | \$ 240,000 | \$ - |
| Total other financing sources | <u>240,000</u> | <u>240,000</u> | <u>240,000</u> | <u>-</u> |
| Net change in fund balance | (1,326,845) | (1,463,464) | (1,072,628) | 390,836 |
| Fund balance at beginning of year | 1,147,786 | 1,147,786 | 1,147,786 | - |
| Prior year encumbrances appropriated | 792,704 | 792,704 | 792,704 | - |
| Fund balance at end of year | <u>\$ 613,645</u> | <u>\$ 477,026</u> | <u>\$ 867,862</u> | <u>\$ 390,836</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNICATIONS AND TECHNOLOGY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Rental income | \$ 122,000 | \$ 122,000 | \$ 131,641 | \$ 9,641 |
| Total revenues | <u>122,000</u> | <u>122,000</u> | <u>131,641</u> | <u>9,641</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Information Technology: | | | | |
| City Council: | | | | |
| Other than personal services | 221,513 | 222,897 | 150,534 | 72,363 |
| Total Information Technology | <u>221,513</u> | <u>222,897</u> | <u>150,534</u> | <u>72,363</u> |
| Total expenditures | <u>221,513</u> | <u>222,897</u> | <u>150,534</u> | <u>72,363</u> |
| Excess of expenditures over revenues | <u>(99,513)</u> | <u>(100,897)</u> | <u>(18,893)</u> | <u>82,004</u> |
| Other financing sources: | | | | |
| Transfers in | 75,000 | 75,000 | 75,000 | - |
| Total other financing sources | <u>75,000</u> | <u>75,000</u> | <u>75,000</u> | <u>-</u> |
| Net change in fund balance | (24,513) | (25,897) | 56,107 | 82,004 |
| Fund balance at beginning of year | 371,102 | 371,102 | 371,102 | - |
| Prior year encumbrances appropriated | <u>101,516</u> | <u>101,516</u> | <u>101,516</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 448,105</u> | <u>\$ 446,721</u> | <u>\$ 528,725</u> | <u>\$ 82,004</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNCLAIMED FUNDS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-----------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Other | \$ 1,000 | \$ 1,000 | \$ 2,192 | \$ 1,192 |
| Total revenues | <u>1,000</u> | <u>1,000</u> | <u>2,192</u> | <u>1,192</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 1,000 | 1,000 | - | 1,000 |
| Total Finance | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| Total expenditures | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| Net change in fund balance | - | - | 2,192 | 2,192 |
| Fund balance at beginning of year | 5,622 | 5,622 | 5,622 | - |
| Fund balance at end of year | <u>\$ 5,622</u> | <u>\$ 5,622</u> | <u>\$ 7,814</u> | <u>\$ 2,192</u> |

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|------------------------------|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Income taxes | \$ 41,568,900 | \$ 42,568,900 | \$ 44,828,881 | \$ 2,259,981 |
| Real and other local taxes | 11,958,217 | 11,876,998 | 11,917,866 | 40,868 |
| Charges for services | 1,730,500 | 1,730,500 | 1,657,672 | (72,828) |
| Licenses and permits | 1,500,000 | 1,700,000 | 2,104,754 | 404,754 |
| Fines and forfeitures | 200,000 | 200,000 | 186,399 | (13,601) |
| Intergovernmental | 2,928,025 | 2,928,386 | 3,116,777 | 188,391 |
| Special assessments | - | - | 64,639 | 64,639 |
| Investment income | 664,000 | 1,664,000 | 2,979,513 | 1,315,513 |
| Rental income | 122,000 | 122,000 | 131,641 | 9,641 |
| Other | 1,165,000 | 1,165,000 | 1,248,490 | 83,490 |
| Total revenues | <u>61,836,642</u> | <u>63,955,784</u> | <u>68,236,632</u> | <u>4,280,848</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Personal services | 9,289,600 | 9,289,600 | 8,747,214 | 542,386 |
| Other than personal services | 2,021,837 | 2,016,072 | 1,869,221 | 146,851 |
| Capital outlay | 745,491 | 830,435 | 656,468 | 173,967 |
| Total Police | <u>12,056,928</u> | <u>12,136,107</u> | <u>11,272,903</u> | <u>863,204</u> |
| Fire: | | | | |
| Personal services | 9,725,800 | 10,139,800 | 9,658,816 | 480,984 |
| Other than personal services | 589,022 | 570,561 | 508,594 | 61,967 |
| Capital outlay | 194,821 | 194,220 | 186,139 | 8,081 |
| Total Fire | <u>10,509,643</u> | <u>10,904,581</u> | <u>10,353,549</u> | <u>551,032</u> |
| Parks and Recreation: | | | | |
| Personal services | 3,397,200 | 3,397,200 | 3,183,389 | 213,811 |
| Other than personal services | 1,845,146 | 1,850,701 | 1,770,917 | 79,784 |
| Capital outlay | 349,903 | 349,903 | 287,636 | 62,267 |
| Total Parks and Recreation | <u>5,592,249</u> | <u>5,597,804</u> | <u>5,241,942</u> | <u>355,862</u> |
| Board of Health | | | | |
| Other than personal services | 380,000 | 380,000 | 366,018 | 13,982 |
| Total Board of Health | <u>380,000</u> | <u>380,000</u> | <u>366,018</u> | <u>13,982</u> |
| Development: | | | | |
| Personal services | 1,093,300 | 1,098,300 | 1,086,139 | 12,161 |
| Other than personal services | 490,157 | 804,942 | 723,823 | 81,119 |
| Capital outlay | 45,000 | 45,000 | 30,009 | 14,991 |
| Total Development | <u>1,628,457</u> | <u>1,948,242</u> | <u>1,839,971</u> | <u>108,271</u> |
| Public Service Admin: | | | | |
| Personal services | 1,088,500 | 1,088,500 | 982,043 | 106,457 |
| Other than personal services | 378,878 | 371,206 | 357,182 | 14,024 |
| Capital outlay | 459,900 | 459,900 | 420,005 | 39,895 |
| Total Public Service Admin | <u>1,927,278</u> | <u>1,919,606</u> | <u>1,759,230</u> | <u>160,376</u> |
| Public Works: | | | | |
| Personal services | 1,076,300 | 952,300 | 883,740 | 68,560 |
| Other than personal services | 300,247 | 389,000 | 383,692 | 5,308 |
| Capital outlay | 919,205 | 939,205 | 844,218 | 94,987 |
| Total Public Works | <u>2,295,752</u> | <u>2,280,505</u> | <u>2,111,650</u> | <u>168,855</u> |
| City Manager: | | | | |
| Personal services | 1,484,000 | 1,362,000 | 1,227,739 | 134,261 |
| Other than personal services | 293,192 | 411,655 | 354,812 | 56,843 |
| Total City Manager | <u>1,777,192</u> | <u>1,773,655</u> | <u>1,582,551</u> | <u>191,104</u> |

Continued

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|--|---------------------------|---------------------------|---------------|---|
| | Adopted Budget | Revised Budget | Actual | |
| City Attorney: | | | | |
| Personal services | \$ 767,200 | \$ 767,200 | \$ 579,217 | \$ 187,983 |
| Other than personal services | 160,142 | 158,074 | 143,058 | 15,016 |
| Total City Attorney | 927,342 | 925,274 | 722,275 | 202,999 |
| City Clerk: | | | | |
| Personal services | 243,900 | 243,900 | 200,449 | 43,451 |
| Other than personal services | 49,210 | 49,100 | 36,403 | 12,697 |
| Total City Clerk | 293,110 | 293,000 | 236,852 | 56,148 |
| City Council: | | | | |
| Personal services | 124,900 | 124,900 | 123,123 | 1,777 |
| Other than personal services | 237,413 | 38,797 | 158,196 | (119,399) |
| Total City Council | 362,313 | 163,697 | 281,319 | (117,622) |
| Finance: | | | | |
| Personal services | 1,191,800 | 1,191,800 | 1,147,884 | 43,916 |
| Other than personal services | 358,545 | 383,695 | 252,907 | 130,788 |
| Total Finance | 1,550,345 | 1,575,495 | 1,400,791 | 174,704 |
| Facilities Maintenance: | | | | |
| Personal services | 117,700 | 117,700 | 116,001 | 1,699 |
| Other than personal services | 5,107,038 | 5,035,827 | 4,333,213 | 702,614 |
| Capital outlay | - | 7,000 | 6,987 | 13 |
| Total Facilities Maintenance | 5,224,738 | 5,160,527 | 4,456,201 | 704,326 |
| Information Technology: | | | | |
| Personal services | 742,600 | 742,600 | 713,966 | 28,634 |
| Other than personal services | 1,163,738 | 1,142,485 | 991,291 | 151,194 |
| Capital outlay | 29,884 | 43,384 | 42,944 | 440 |
| Total Information Technology | 1,936,222 | 1,928,469 | 1,748,201 | 180,268 |
| General Government: | | | | |
| Personal services | 620,603 | 620,600 | 559,243 | 61,357 |
| Other than personal services | 2,706,618 | 2,697,268 | 2,488,998 | 208,270 |
| Total General Government | 3,327,221 | 3,317,868 | 3,048,241 | 269,627 |
| Total expenditures | 49,788,790 | 50,304,830 | 46,421,694 | 3,883,136 |
| Excess of revenues over expenditures | 12,047,852 | 13,650,954 | 21,814,938 | 8,163,984 |
| Other financing sources (uses): | | | | |
| Sale of capital assets | 103,589 | 103,589 | 103,589 | - |
| Advances in | 249,000 | 249,000 | 249,000 | - |
| Advances out | - | (3,200,000) | (3,200,000) | - |
| Transfers in | 2,974,411 | 3,074,411 | 3,002,289 | (72,122) |
| Transfers out | (19,284,500) | (19,184,500) | (18,964,354) | 220,146 |
| Total other financing (sources) uses | (15,957,500) | (18,957,500) | (18,809,476) | 148,024 |
| Net change in fund balance | (3,909,648) | (5,306,546) | 3,005,462 | 8,312,008 |
| Fund balance at beginning of year | 54,919,076 | 54,919,076 | 54,919,076 | - |
| Prior year encumbrances appropriated | 3,676,193 | 3,676,193 | 3,676,193 | - |
| Fund balance at end of year | \$ 54,685,621 | \$ 53,288,723 | \$ 61,600,731 | \$ 8,312,008 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|---------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Special assessments | \$ - | \$ - | \$ 5 | \$ 5 |
| Miscellaneous | - | - | 8,845 | 8,845 |
| Total revenues | - | - | 8,850 | 8,850 |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 13,553,200 | 14,818,200 | 14,078,353 | 739,847 |
| Total Finance | 13,553,200 | 14,818,200 | 14,078,353 | 739,847 |
| Total expenditures | 13,553,200 | 14,818,200 | 14,078,353 | 739,847 |
| Excess of expenditures over revenues | (13,553,200) | (14,818,200) | (14,069,503) | 748,697 |
| Other financing sources: | | | | |
| Premiums on bond issuance | 4,241,050 | 4,241,050 | 3,245,121 | (995,929) |
| Transfers in | 10,291,450 | 10,291,450 | 10,291,450 | - |
| Total other financing sources | 14,532,500 | 14,532,500 | 13,536,571 | (995,929) |
| Net change in fund balance | 979,300 | (285,700) | (532,932) | (247,232) |
| Fund balance at beginning of year | 3,138,219 | 3,138,219 | 3,138,219 | - |
| Fund balance at end of year | <u>\$ 4,117,519</u> | <u>\$ 2,852,519</u> | <u>\$ 2,605,287</u> | <u>\$ (247,232)</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BONDED IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|----------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Investment income | \$ 75,000 | \$ 75,000 | \$ 2,294,529 | \$ 2,219,529 |
| Other | - | - | 163,811 | 163,811 |
| Total revenues | <u>75,000</u> | <u>75,000</u> | <u>2,458,340</u> | <u>2,383,340</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks and Recreation: | | | | |
| Personal services | 53,900 | 53,900 | 27,012 | 26,888 |
| Capital outlay | 66,184,369 | 64,610,393 | 63,118,071 | 1,492,322 |
| Total Parks and Recreation | <u>66,238,269</u> | <u>64,664,293</u> | <u>63,145,083</u> | <u>1,519,210</u> |
| Public Service Administration: | | | | |
| Personal services | 328,800 | 328,800 | 309,250 | 19,550 |
| Total Public Service Administration | <u>328,800</u> | <u>328,800</u> | <u>309,250</u> | <u>19,550</u> |
| Public Works | | | | |
| Capital outlay | 9,689,037 | 10,809,759 | 10,809,714 | 45 |
| Total Public Works | <u>9,689,037</u> | <u>10,809,759</u> | <u>10,809,714</u> | <u>45</u> |
| Debt Service: | | | | |
| Bond issuance costs | 2,191,200 | 2,191,200 | 1,248,434 | 942,766 |
| Total Debt Service | <u>2,191,200</u> | <u>2,191,200</u> | <u>1,248,434</u> | <u>942,766</u> |
| Total expenditures | <u>78,447,306</u> | <u>77,994,052</u> | <u>75,512,481</u> | <u>2,481,571</u> |
| Excess of expenditures over revenues | <u>(78,372,306)</u> | <u>(77,919,052)</u> | <u>(73,054,141)</u> | <u>4,864,911</u> |
| Other financing sources: | | | | |
| Bonds issued | 62,170,000 | 62,170,000 | 62,170,000 | - |
| Premium on bonds issued | 2,830,000 | 2,830,000 | 1,087,434 | (1,742,566) |
| Total other financing sources | <u>65,000,000</u> | <u>65,000,000</u> | <u>63,257,434</u> | <u>(1,742,566)</u> |
| Net change in fund balance | (13,372,306) | (12,919,052) | (9,796,707) | 3,122,345 |
| Fund balance at beginning of year | 22,042,847 | 22,042,847 | 22,042,847 | - |
| Prior year encumbrances appropriated | <u>5,995,706</u> | <u>5,995,706</u> | <u>5,995,706</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 14,666,247</u> | <u>\$ 15,119,501</u> | <u>\$ 18,241,846</u> | <u>\$ 3,122,345</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|----------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ 5,797,300 | \$ 5,797,300 | \$ 5,596,752 | \$ (200,548) |
| Special assessments | - | - | 46,380 | 46,380 |
| Other | 2,000,000 | 4,000,000 | 6,062,892 | 2,062,892 |
| Total revenues | <u>7,797,300</u> | <u>9,797,300</u> | <u>11,706,024</u> | <u>1,908,724</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks and Recreation: | | | | |
| Personal services | 65,800 | 102,800 | 30,661 | 72,139 |
| Capital outlay | 11,257,473 | 15,048,026 | 14,598,586 | 449,440 |
| Total Parks and Recreation | <u>11,323,273</u> | <u>15,150,826</u> | <u>14,629,247</u> | <u>521,579</u> |
| Public Service Administration: | | | | |
| Personal services | 219,200 | 154,954 | 125,176 | 29,778 |
| Total Public Service Administration | <u>219,200</u> | <u>154,954</u> | <u>125,176</u> | <u>29,778</u> |
| Finance: | | | | |
| Capital outlay | - | 1,000 | 370 | 630 |
| Total Finance | <u>-</u> | <u>1,000</u> | <u>370</u> | <u>630</u> |
| Public Works | | | | |
| Capital outlay | 10,082,449 | 9,130,897 | 8,307,249 | 823,648 |
| Total Public Works | <u>10,082,449</u> | <u>9,130,897</u> | <u>8,307,249</u> | <u>823,648</u> |
| Total expenditures | <u>21,624,922</u> | <u>24,437,677</u> | <u>23,062,042</u> | <u>1,375,635</u> |
| Excess of expenditures over revenues | <u>(13,827,622)</u> | <u>(14,640,377)</u> | <u>(11,356,018)</u> | <u>3,284,359</u> |
| Other financing sources: | | | | |
| Advances in | - | 3,000,000 | 3,000,000 | - |
| Transfers in | 7,582,500 | 7,582,500 | 7,582,500 | - |
| Total other financing sources | <u>7,582,500</u> | <u>10,582,500</u> | <u>10,582,500</u> | <u>-</u> |
| Net change in fund balance | (6,245,122) | (4,057,877) | (773,518) | 3,284,359 |
| Fund balance at beginning of year | 6,758,972 | 6,758,972 | 6,758,972 | - |
| Prior year encumbrances appropriated | 6,038,264 | 6,038,264 | 6,038,264 | - |
| Fund balance at end of year | <u>\$ 6,552,114</u> | <u>\$ 8,739,359</u> | <u>\$ 12,023,718</u> | <u>\$ 3,284,359</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - 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 expenditure for specific purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The following are the special revenue funds which the City operates:

Nonmajor Special Revenue Funds

Tax Incentive Review Fund

Created by C.O. 225.07, the fund receives deposits of fees required when agreements are entered into under Section 3735 of the Ohio Revised Code. These fees are used exclusively for the purpose of performing the duties of the Tax Incentive Review Board.

Street Maintenance and Repair Fund

The Ohio Revised Code Sections 4501.04 and 5735.27 requires this separate fund to account for receipts from the licensing of motor vehicles and receipts from fuels taxes. The funds are used for the construction, maintenance and repaid of the City's streets.

Law Enforcement Fund

Established pursuant to Ohio Revised Section 2981.13, the fund accounts for the deposit of monies received from the seizure of tangible property relinquished in accordance with the Contraband Seizure Forfeiture Act. Funds are used solely for law enforcement purposes.

Tree Planting Fund

Established pursuant to C.O. Section 158.05 to receive money given to the Tree Commission, the fund's expenditures are to be made for the furtherance of tree planting and care and related arboricultural activities, subject to appropriations made by City Council.

Enforcement Education Fund

Established in 1995 pursuant to C.O. Section 225.03, the revenue of this fund derived from Operating a Motor Vehicle Intoxicated (OVI) convictions, is used to pay the costs incurred in both enforcing and informing the public of the laws governing operation of a motor vehicle while under the influence of alcohol.

Mayor's Court Computer Fund

Established in 1995 pursuant to C.O. Section 171.05, the Mayor's Court collects a \$3.00 fee on each case. Revenues are to be used to pay the cost of computerization of the Mayor's Court and for computerized legal research services.

Mayor's Court Special Project Fund

Established in 2013 pursuant to C.O. Section 171.08, the Mayor's Court collects a \$10.00 fee on each case as allowed by Ohio Revised Code 1901.26(B)(1). Revenues are to be used to pay the cost of special projects of the court including, but not limited to, the acquisition of additional facilities or rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of magistrates and other related services.

Local Fiscal Recovery Fund

This fund accounts for additional State and Federal emergency relief grants to address the continued impact of the Coronavirus (COVID-19) pandemic.

OneOhio Opioid Settlement Fund

This fund is used to account for opioid settlement proceeds that are restricted for public health and welfare programs.

Neighborhood Lighting Fund

This fund is used to account for the maintenance of neighborhood lights of which a yearly maintenance fee is charged.

Clerk of Court Fund

Enacted by C.O. 171.06, the Clerk of Court Fund was created to account for fees established by the Rules of Court. The revenue is to be used to pay the cost of computerization of the Clerk of Court's office. The current fee s \$3.00

Upper Arlington Visitor's Bureau Fund

Established in 2013 pursuant to C.O. Section 202, this fund collected 50% of the 3% hotel/motel excise tax levied in accordance with Ohio Revised Code Section 5379.09. Revenues are to be used solely to make contributions to convention and visitors' bureaus operating within Franklin County as directed by City Council.

CITY OF UPPER ARLINGTON

INDIVIDUAL FUND SCHEDULES FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

Nonmajor Capital Project Funds

Tax Increment Financing (TIF) Districts

The City, pursuant to the Ohio Revised Code and City ordinances, has established nine tax increment financing (TIF) districts. A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owner of such property, however, must pay amounts equal to the property taxes, known as "service fees", as though the TIF had not been established. These "service fees" will then repay the City for capital outlay expenditures relating to public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes. The City has created the following capital project funds to account for its twelve TIFs: Arlington Centre TIF, Tremont Road TIF, Lane Avenue Mixed Use TIF Fund, Lane Avenue TIF Fund, Arlington Crossing TIF Fund, Horizon TIF Fund, Kingsdale West TIF Fund, Kingsdale Core TIF Fund, Riverside North TIF Fund, Riverside South TIF Fund, West Lane Northwest TIF Fund, Lane Avenue II TIF Fund, Kingsdale Center TIF Fund, and Gateway TIF Fund.

Estate Tax Capital Projects Fund

Created by C.O. 137.12, this fund is used to account for estate tax revenues in excess of \$2.1 million for the purpose of capital needs.

Community Fiber Optic Fund

This fund was established in 2015 and accounts for the installation and repayment of the construction for the Upper Arlington fiber optic network. The fiber optic network will serve the Upper Arlington School District, the Upper Arlington Libraries and the City government as well as provide fiber to the Ohio State University Medical building. The network will also provide accessibility to fiber for local businesses.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects | Total Nonmajor Governmental Funds |
|--|---|--|--|
| Assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 5,388,758 | \$ 7,849,338 | \$ 13,238,096 |
| Receivables: | | | |
| Real and other taxes | 7,609 | - | 7,609 |
| Accounts | 101,443 | 4,000 | 105,443 |
| Special assessments | - | 2,667,401 | 2,667,401 |
| Payment in lieu of taxes | - | 4,646,427 | 4,646,427 |
| Accrued interest | 38,315 | - | 38,315 |
| Intergovernmental | 1,125,000 | 12,056 | 1,137,056 |
| Materials and supplies inventory | 245,603 | - | 245,603 |
| Total assets | <u>\$ 6,906,728</u> | <u>\$ 15,179,222</u> | <u>\$ 22,085,950</u> |
| Liabilities: | | | |
| Accounts payable | \$ 24,702 | \$ - | \$ 24,702 |
| Contracts payable | - | 15,838 | 15,838 |
| Accrued wages and benefits payable | 47,799 | 77 | 47,876 |
| Interfund loans payable | - | 149,500 | 149,500 |
| Advances from other funds | - | 1,361,735 | 1,361,735 |
| Due to other funds | 621 | 1 | 622 |
| Due to other governments | 21,286 | 35 | 21,321 |
| Unearned revenue | 2,028,286 | - | 2,028,286 |
| Total liabilities | <u>2,122,694</u> | <u>1,527,186</u> | <u>3,649,880</u> |
| Deferred Inflows of Resources: | | | |
| Property taxes and PILOTs levied for the next fiscal year | - | 4,646,427 | 4,646,427 |
| Accrued interest not available | 18,127 | - | 18,127 |
| Special assessments revenue not available | - | 2,667,401 | 2,667,401 |
| Miscellaneous revenue not available | 792,323 | 12,056 | 804,379 |
| Total deferred inflows of resources | <u>810,450</u> | <u>7,325,884</u> | <u>8,136,334</u> |
| Fund Balances: | | | |
| Nonspendable | 245,603 | - | 245,603 |
| Restricted | 3,401,490 | 7,450,001 | 10,851,491 |
| Committed | 326,491 | 9,535 | 336,026 |
| Unassigned (deficit) | - | (1,133,384) | (1,133,384) |
| Total fund balances | <u>3,973,584</u> | <u>6,326,152</u> | <u>10,299,736</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 6,906,728</u> | <u>\$ 15,179,222</u> | <u>\$ 22,085,950</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Nonmajor Special Revenue Funds | Nonmajor Capital Projects | Total Nonmajor Governmental Funds |
|--|---|--|--|
| Revenues: | | | |
| Real and other taxes | \$ 293,420 | \$ - | \$ 293,420 |
| Charges for services | 76,298 | - | 76,298 |
| Fines and forfeitures | 83,719 | - | 83,719 |
| Intergovernmental | 3,428,277 | 22,572 | 3,450,849 |
| Special assessments | - | 746,880 | 746,880 |
| Investment income | 223,211 | - | 223,211 |
| Payment in lieu of taxes | - | 4,232,045 | 4,232,045 |
| Other | 32,028 | 195,516 | 227,544 |
| | <hr/> | <hr/> | <hr/> |
| Total revenues | 4,136,953 | 5,197,013 | 9,333,966 |
| | <hr/> | <hr/> | <hr/> |
| Expenditures: | | | |
| Current: | | | |
| General government | 19,031 | 1,422,189 | 1,441,220 |
| Public safety | 236,009 | - | 236,009 |
| Public service | 3,295,624 | - | 3,295,624 |
| Parks and recreation | 56,554 | - | 56,554 |
| Capital outlay | - | 6,780,097 | 6,780,097 |
| Total expenditures | 3,607,218 | 8,202,286 | 11,809,504 |
| | <hr/> | <hr/> | <hr/> |
| Excess (deficiency) of revenues over (under) expenditures | 529,735 | (3,005,273) | (2,475,538) |
| | <hr/> | <hr/> | <hr/> |
| Other financing sources (uses): | | | |
| Sale of capital assets | 141,194 | - | 141,194 |
| Transfers in | - | 68,400 | 68,400 |
| Transfers out | - | (1,661,761) | (1,661,761) |
| Total other financing sources (uses) | 141,194 | (1,593,361) | (1,452,167) |
| | <hr/> | <hr/> | <hr/> |
| Net change in fund balances | 670,929 | (4,598,634) | (3,927,705) |
| | <hr/> | <hr/> | <hr/> |
| Fund balances at beginning of year | 3,302,655 | 10,924,786 | 14,227,441 |
| | <hr/> | <hr/> | <hr/> |
| Fund balances at end of year | <u>\$ 3,973,584</u> | <u>\$ 6,326,152</u> | <u>\$ 10,299,736</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Tax Incentive Review | Street Maintenance and Repair | Law Enforcement | Tree Planting | Enforcement Education | Mayor's Court Computer |
|--|---------------------------------|--|----------------------------|----------------------|----------------------------------|-----------------------------------|
| Assets: | | | | | | |
| Equity in pooled cash and cash equivalents | \$ 1,270 | \$ 1,766,132 | \$ 442,165 | \$ 49,640 | \$ 20,898 | \$ 40,523 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Real and other taxes | - | - | - | - | - | - |
| Accounts | 94,584 | - | - | - | - | - |
| Accrued interest | - | 25,472 | 8,501 | - | - | - |
| Due from other governments | - | 1,125,000 | - | - | - | - |
| Materials and supplies inventory | - | 245,603 | - | - | - | - |
| Total assets | <u>\$ 95,854</u> | <u>\$ 3,162,207</u> | <u>\$ 450,666</u> | <u>\$ 49,640</u> | <u>\$ 20,898</u> | <u>\$ 40,523</u> |
| Liabilities: | | | | | | |
| Accounts payable | \$ - | \$ 20,094 | \$ - | \$ - | \$ - | \$ - |
| Accrued wages and benefits payable | - | 37,439 | 10,268 | - | - | - |
| Due to other funds | - | 487 | 133 | - | - | - |
| Due to other governments | - | 16,574 | 4,671 | - | - | - |
| Unearned revenue | - | - | - | - | - | - |
| Total liabilities | <u>-</u> | <u>74,594</u> | <u>15,072</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Deferred inflows of resources | | | | | | |
| Accrued interest not available | - | 12,051 | 4,022 | - | - | - |
| Miscellaneous revenue not available | 16,373 | 769,091 | - | - | - | - |
| Total deferred inflows of resources | <u>16,373</u> | <u>781,142</u> | <u>4,022</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances: | | | | | | |
| Nonspendable | - | 245,603 | - | - | - | - |
| Restricted | 79,481 | 2,060,868 | 431,572 | - | 20,898 | 40,523 |
| Committed | - | - | - | 49,640 | - | - |
| Total fund balances | <u>79,481</u> | <u>2,306,471</u> | <u>431,572</u> | <u>49,640</u> | <u>20,898</u> | <u>40,523</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 95,854</u> | <u>\$ 3,162,207</u> | <u>\$ 450,666</u> | <u>\$ 49,640</u> | <u>\$ 20,898</u> | <u>\$ 40,523</u> |

| Mayor's Court Special Project | Local Fiscal Recovery | OneOhio Opioid | Neighborhood Lighting | Clerk of Court | Upper Arlington Visitor's | Total Nonmajor Special Revenue Funds |
|--|----------------------------------|---------------------------|----------------------------------|-----------------------|--|---|
| \$ 158,511 | \$ 2,028,286 | \$ 53,506 | \$ 275,225 | \$ 20,649 | \$ 531,953 | \$ 5,388,758 |
| - | - | - | - | - | 7,609 | 7,609 |
| - | - | - | 6,859 | - | - | 101,443 |
| - | - | - | 4,342 | - | - | 38,315 |
| - | - | - | - | - | - | 1,125,000 |
| - | - | - | - | - | - | 245,603 |
| <u>\$ 158,511</u> | <u>\$ 2,028,286</u> | <u>\$ 53,506</u> | <u>\$ 286,426</u> | <u>\$ 20,649</u> | <u>\$ 539,562</u> | <u>\$ 6,906,728</u> |
| \$ - | \$ - | \$ 20 | \$ 528 | \$ 4,060 | \$ - | \$ 24,702 |
| - | - | - | 92 | - | - | 47,799 |
| - | - | - | 1 | - | - | 621 |
| - | - | - | 41 | - | - | 21,286 |
| - | 2,028,286 | - | - | - | - | 2,028,286 |
| <u>-</u> | <u>2,028,286</u> | <u>20</u> | <u>662</u> | <u>4,060</u> | <u>-</u> | <u>2,122,694</u> |
| - | - | - | 2,054 | - | - | 18,127 |
| - | - | - | 6,859 | - | - | 792,323 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>8,913</u> | <u>-</u> | <u>-</u> | <u>810,450</u> |
| - | - | - | - | - | - | 245,603 |
| 158,511 | - | 53,486 | - | 16,589 | 539,562 | 3,401,490 |
| - | - | - | 276,851 | - | - | 326,491 |
| <u>158,511</u> | <u>-</u> | <u>53,486</u> | <u>276,851</u> | <u>16,589</u> | <u>539,562</u> | <u>3,973,584</u> |
| <u>\$ 158,511</u> | <u>\$ 2,028,286</u> | <u>\$ 53,506</u> | <u>\$ 286,426</u> | <u>\$ 20,649</u> | <u>\$ 539,562</u> | <u>\$ 6,906,728</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Tax Incentive Review | Street Maintenance and Repair | Law Enforcement | Tree Planting | Enforcement Education | Mayor's Court Computer |
|--|---------------------------------|--|----------------------------|----------------------|----------------------------------|-----------------------------------|
| Revenues: | | | | | | |
| Real and other taxes | \$ - | \$ 170,347 | \$ - | \$ - | \$ - | \$ - |
| Charges for services | 212 | - | - | 11,800 | - | - |
| Fines and forfeitures | - | - | - | - | 415 | 6,896 |
| Intergovernmental | - | 2,106,237 | 12,202 | - | - | - |
| Investment income | - | 149,032 | 48,518 | - | - | - |
| Other | - | 18,238 | - | 13,790 | - | - |
| Total revenues | <u>212</u> | <u>2,443,854</u> | <u>60,720</u> | <u>25,590</u> | <u>415</u> | <u>6,896</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 5,000 | - | - | - | - | - |
| Public safety | - | - | 232,389 | - | 306 | - |
| Public service | - | 1,925,781 | - | - | - | - |
| Parks and recreation | - | - | - | 56,554 | - | - |
| Total expenditures | <u>5,000</u> | <u>1,925,781</u> | <u>232,389</u> | <u>56,554</u> | <u>306</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,788)</u> | <u>518,073</u> | <u>(171,669)</u> | <u>(30,964)</u> | <u>109</u> | <u>6,896</u> |
| Other financing sources: | | | | | | |
| Sale of capital assets | - | - | 141,194 | - | - | - |
| Total other financing sources | <u>-</u> | <u>-</u> | <u>141,194</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | (4,788) | 518,073 | (30,475) | (30,964) | 109 | 6,896 |
| Fund balance at beginning of year | <u>84,269</u> | <u>1,788,398</u> | <u>462,047</u> | <u>80,604</u> | <u>20,789</u> | <u>33,627</u> |
| Fund balance at end of year | <u>\$ 79,481</u> | <u>\$ 2,306,471</u> | <u>\$ 431,572</u> | <u>\$ 49,640</u> | <u>\$ 20,898</u> | <u>\$ 40,523</u> |

| Mayor's Court Special Project | Local Fiscal Recovery | OneOhio Opioid | Neighborhood Lighting | Clerk of Court | Upper Arlington Visitor's Bureau | Total Nonmajor Special Revenue Funds |
|--|----------------------------------|---------------------------|----------------------------------|-----------------------|---|---|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 123,073 | \$ 293,420 |
| - | - | - | 64,286 | - | - | 76,298 |
| 23,050 | - | 46,462 | - | 6,896 | - | 83,719 |
| - | 1,309,838 | - | - | - | - | 3,428,277 |
| - | - | - | 25,661 | - | - | 223,211 |
| - | - | - | - | - | - | 32,028 |
| <u>23,050</u> | <u>1,309,838</u> | <u>46,462</u> | <u>89,947</u> | <u>6,896</u> | <u>123,073</u> | <u>4,136,953</u> |
| 8,661 | - | 20 | - | 5,350 | - | 19,031 |
| - | - | 3,314 | - | - | - | 236,009 |
| - | 1,309,838 | - | 60,155 | (150) | - | 3,295,624 |
| - | - | - | - | - | - | 56,554 |
| <u>8,661</u> | <u>1,309,838</u> | <u>3,334</u> | <u>60,155</u> | <u>5,200</u> | <u>-</u> | <u>3,607,218</u> |
| <u>14,389</u> | <u>-</u> | <u>43,128</u> | <u>29,792</u> | <u>1,696</u> | <u>123,073</u> | <u>529,735</u> |
| - | - | - | - | - | - | 141,194 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>141,194</u> |
| 14,389 | - | 43,128 | 29,792 | 1,696 | 123,073 | 670,929 |
| <u>144,122</u> | <u>-</u> | <u>10,358</u> | <u>247,059</u> | <u>14,893</u> | <u>416,489</u> | <u>3,302,655</u> |
| <u>\$ 158,511</u> | <u>\$ -</u> | <u>\$ 53,486</u> | <u>\$ 276,851</u> | <u>\$ 16,589</u> | <u>\$ 539,562</u> | <u>\$ 3,973,584</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCENTIVE REVIEW FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-----------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ - |
| Total Finance | 5,000 | 5,000 | 5,000 | - |
| Total expenditures | 5,000 | 5,000 | 5,000 | - |
| Net change in fund balance | (5,000) | (5,000) | (5,000) | - |
| Fund balance at beginning of year | 6,270 | 6,270 | 6,270 | - |
| Fund balance at end of year | <u>\$ 1,270</u> | <u>\$ 1,270</u> | <u>\$ 1,270</u> | <u>\$ -</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ 2,250,000 | \$ 2,250,000 | \$ 2,281,499 | \$ 31,499 |
| Investment income | 10,000 | 10,000 | 41,125 | 31,125 |
| Other | 8,000 | 8,000 | 18,238 | 10,238 |
| Total revenues | <u>2,268,000</u> | <u>2,268,000</u> | <u>2,340,862</u> | <u>72,862</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Service Administration: | | | | |
| Personal services | 490,700 | 490,700 | 476,675 | 14,025 |
| Other than personal services | 520,327 | 500,327 | 396,662 | 103,665 |
| Total Public Service Administration | <u>1,011,027</u> | <u>991,027</u> | <u>873,337</u> | <u>117,690</u> |
| Public Works Division: | | | | |
| Personal services | 951,600 | 951,600 | 890,175 | 61,425 |
| Other than personal services | 642,177 | 583,869 | 513,467 | 70,402 |
| Total Public Works Division | <u>1,593,777</u> | <u>1,535,469</u> | <u>1,403,642</u> | <u>131,827</u> |
| Total expenditures | <u>2,604,804</u> | <u>2,526,496</u> | <u>2,276,979</u> | <u>249,517</u> |
| Net change in fund balance | (336,804) | (258,496) | 63,883 | 322,379 |
| Fund balance at beginning of year | 1,341,184 | 1,341,184 | 1,341,184 | - |
| Prior year encumbrances appropriated | <u>249,004</u> | <u>249,004</u> | <u>249,004</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 1,253,384</u> | <u>\$ 1,331,692</u> | <u>\$ 1,654,071</u> | <u>\$ 322,379</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|--------------------------|-------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 12,202 | \$ 12,202 |
| Investment income | 4,000 | 4,000 | 12,588 | 8,588 |
| Total revenues | <u>4,000</u> | <u>4,000</u> | <u>24,790</u> | <u>20,790</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Personal services | 231,300 | 231,300 | 222,140 | 9,160 |
| Other than personal services | 20,000 | 20,000 | 8,343 | 11,657 |
| Total Police | <u>251,300</u> | <u>251,300</u> | <u>230,483</u> | <u>20,817</u> |
| Total expenditures | <u>251,300</u> | <u>251,300</u> | <u>230,483</u> | <u>20,817</u> |
| Excess of expenditures over revenues | <u>(247,300)</u> | <u>(247,300)</u> | <u>(205,693)</u> | <u>41,607</u> |
| Other financing sources: | | | | |
| Sale of capital assets | 130,000 | 130,000 | 134,665 | 4,665 |
| Total other financing sources | <u>130,000</u> | <u>130,000</u> | <u>134,665</u> | <u>4,665</u> |
| Net change in fund balance | (117,300) | (117,300) | (71,028) | 46,272 |
| Fund balance at beginning of year | <u>524,191</u> | <u>524,191</u> | <u>524,191</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 406,891</u></u> | <u><u>\$ 406,891</u></u> | <u><u>\$ 453,163</u></u> | <u><u>\$ 46,272</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE PLANTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Charges for services | \$ 15,000 | \$ 15,000 | \$ 11,800 | \$ (3,200) |
| Other | 25,000 | 25,000 | 13,790 | (11,210) |
| Total revenues | <u>40,000</u> | <u>40,000</u> | <u>25,590</u> | <u>(14,410)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks and Recreation: | | | | |
| Other than personal services | 90,659 | 89,517 | 84,444 | 5,073 |
| Total Parks and Recreation | <u>90,659</u> | <u>89,517</u> | <u>84,444</u> | <u>5,073</u> |
| Total expenditures | <u>90,659</u> | <u>89,517</u> | <u>84,444</u> | <u>5,073</u> |
| Net change in fund balance | (50,659) | (49,517) | (58,854) | (9,337) |
| Fund balance at beginning of year | 79,462 | 79,462 | 79,462 | - |
| Prior year encumbrances appropriated | 25,659 | 25,659 | 25,659 | - |
| Fund balance at end of year | <u><u>\$ 54,462</u></u> | <u><u>\$ 55,604</u></u> | <u><u>\$ 46,267</u></u> | <u><u>\$ (9,337)</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENFORCEMENT EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------------|----------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Fines and forfeitures | \$ 2,500 | \$ 2,500 | \$ 465 | \$ (2,035) |
| Total revenues | <u>2,500</u> | <u>2,500</u> | <u>465</u> | <u>(2,035)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Other than personal services | <u>2,500</u> | <u>2,500</u> | <u>306</u> | <u>2,194</u> |
| Total Police | <u>2,500</u> | <u>2,500</u> | <u>306</u> | <u>2,194</u> |
| Total expenditures | <u>2,500</u> | <u>2,500</u> | <u>306</u> | <u>2,194</u> |
| Net change in fund balance | - | - | 159 | 159 |
| Fund balance at beginning of year | <u>20,689</u> | <u>20,689</u> | <u>20,689</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 20,689</u></u> | <u><u>\$ 20,689</u></u> | <u><u>\$ 20,848</u></u> | <u><u>\$ 159</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Fines and forfeitures | \$ 8,000 | \$ 8,000 | \$ 6,860 | \$ (1,140) |
| Total revenues | <u>8,000</u> | <u>8,000</u> | <u>6,860</u> | <u>(1,140)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 13,200 | 13,200 | - | 13,200 |
| Total Finance | <u>13,200</u> | <u>13,200</u> | <u>-</u> | <u>13,200</u> |
| Total expenditures | <u>13,200</u> | <u>13,200</u> | <u>-</u> | <u>13,200</u> |
| Net change in fund balance | (5,200) | (5,200) | 6,860 | 12,060 |
| Fund balance at beginning of year | 33,150 | 33,150 | 33,150 | - |
| Fund balance at end of year | <u>\$ 27,950</u> | <u>\$ 27,950</u> | <u>\$ 40,010</u> | <u>\$ 12,060</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT SPECIAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Fines and forfeitures | \$ 25,000 | \$ 25,000 | \$ 22,923 | \$ (2,077) |
| Total revenues | <u>25,000</u> | <u>25,000</u> | <u>22,923</u> | <u>(2,077)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 19,500 | 19,500 | 8,661 | 10,839 |
| Total Finance | <u>19,500</u> | <u>19,500</u> | <u>8,661</u> | <u>10,839</u> |
| Total expenditures | <u>19,500</u> | <u>19,500</u> | <u>8,661</u> | <u>10,839</u> |
| Net change in fund balance | 5,500 | 5,500 | 14,262 | 8,762 |
| Fund balance at beginning of year | 142,529 | 142,529 | 142,529 | - |
| Fund balance at end of year | <u>\$ 148,029</u> | <u>\$ 148,029</u> | <u>\$ 156,791</u> | <u>\$ 8,762</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL FISCAL RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| Fire: | | | | |
| Other than personal services | \$ 1,403,728 | \$ 1,403,728 | \$ 1,403,728 | \$ - |
| Total Fire | <u>1,403,728</u> | <u>1,403,728</u> | <u>1,403,728</u> | <u>-</u> |
| Public Works: | | | | |
| Other than personal services | 1,834,225 | 911,972 | 911,972 | - |
| Total Public Works | <u>1,834,225</u> | <u>911,972</u> | <u>911,972</u> | <u>-</u> |
| Total expenditures | <u>3,237,953</u> | <u>2,315,700</u> | <u>2,315,700</u> | <u>-</u> |
| Net change in fund balance | (3,237,953) | (2,315,700) | (2,315,700) | - |
| Fund balance at beginning of year | 124,247 | 124,247 | 124,247 | - |
| Prior year encumbrances appropriated | <u>2,816,011</u> | <u>2,816,011</u> | <u>2,816,011</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ (297,695)</u> | <u>\$ 624,558</u> | <u>\$ 624,558</u> | <u>\$ -</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO OPIOID FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Fines and forfeitures | \$ - | \$ 10,300 | \$ 43,642 | \$ 33,342 |
| Miscellaneous | 10,300 | - | 2,820 | 2,820 |
| Total revenues | <u>10,300</u> | <u>10,300</u> | <u>46,462</u> | <u>36,162</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Police: | | | | |
| Other than personal services | - | 15,900 | 4,514 | 11,386 |
| Total Police | <u>-</u> | <u>15,900</u> | <u>4,514</u> | <u>11,386</u> |
| Total expenditures | <u>-</u> | <u>15,900</u> | <u>4,514</u> | <u>11,386</u> |
| Net change in fund balance | 10,300 | (5,600) | 41,948 | 47,548 |
| Fund balance at beginning of year | <u>10,358</u> | <u>10,358</u> | <u>10,358</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 20,658</u> | <u>\$ 4,758</u> | <u>\$ 52,306</u> | <u>\$ 47,548</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NEIGHBORHOOD LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|--------------------------|-------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Charges for services | \$ 63,000 | \$ 63,000 | \$ 64,286 | \$ 1,286 |
| Investment earnings | 2,500 | 2,500 | 7,306 | 4,806 |
| Total revenues | <u>65,500</u> | <u>65,500</u> | <u>71,592</u> | <u>6,092</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Service Administration: | | | | |
| Personal services | 35,500 | 35,500 | 31,657 | 3,843 |
| Other than personal services | 75,100 | 75,100 | 29,753 | 45,347 |
| Total Public Service Administration | <u>110,600</u> | <u>110,600</u> | <u>61,410</u> | <u>49,190</u> |
| Total expenditures | <u>110,600</u> | <u>110,600</u> | <u>61,410</u> | <u>49,190</u> |
| Net change in fund balance | (45,100) | (45,100) | 10,182 | 55,282 |
| Fund balance at beginning of year | 271,110 | 271,110 | 271,110 | - |
| Fund balance at end of year | <u><u>\$ 226,010</u></u> | <u><u>\$ 226,010</u></u> | <u><u>\$ 281,292</u></u> | <u><u>\$ 55,282</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLERK OF COURT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------------|------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Fines and forfeitures | \$ 8,000 | \$ 8,000 | \$ 6,860 | \$ (1,140) |
| Total revenues | <u>8,000</u> | <u>8,000</u> | <u>6,860</u> | <u>(1,140)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | <u>8,000</u> | <u>8,000</u> | <u>900</u> | <u>7,100</u> |
| Total Finance | <u>8,000</u> | <u>8,000</u> | <u>900</u> | <u>7,100</u> |
| Clerk of Court: | | | | |
| Other than personal services | <u>4,976</u> | <u>390</u> | <u>390</u> | <u>-</u> |
| Total Clerk of Court | <u>4,976</u> | <u>390</u> | <u>390</u> | <u>-</u> |
| Total expenditures | <u>12,976</u> | <u>8,390</u> | <u>1,290</u> | <u>7,100</u> |
| Net change in fund balance | (4,976) | (390) | 5,570 | 5,960 |
| Fund balance at beginning of year | 9,590 | 9,590 | 9,590 | - |
| Prior year encumbrances appropriated | <u>4,976</u> | <u>4,976</u> | <u>4,976</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 9,590</u></u> | <u><u>\$ 14,176</u></u> | <u><u>\$ 20,136</u></u> | <u><u>\$ 5,960</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UPPER ARLINGTON VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|--------------------------|-------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Real and other local taxes | \$ 92,500 | \$ 92,500 | \$ 123,482 | \$ 30,982 |
| Total revenues | <u>92,500</u> | <u>92,500</u> | <u>123,482</u> | <u>30,982</u> |
| Net change in fund balance | 92,500 | 92,500 | 123,482 | 30,982 |
| Fund balance at beginning of year | 408,471 | 408,471 | 408,471 | - |
| Fund balance at end of year | <u><u>\$ 500,971</u></u> | <u><u>\$ 500,971</u></u> | <u><u>\$ 531,953</u></u> | <u><u>\$ 30,982</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 661 | \$ 661 |
| Charges for services | 625,000 | 625,000 | 666,640 | 41,640 |
| Total revenues | <u>625,000</u> | <u>625,000</u> | <u>667,301</u> | <u>42,301</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Fire: | | | | |
| Other than personal services | 563,466 | 593,463 | 568,121 | 25,342 |
| Total Fire | <u>563,466</u> | <u>593,463</u> | <u>568,121</u> | <u>25,342</u> |
| Total expenditures | <u>563,466</u> | <u>593,463</u> | <u>568,121</u> | <u>25,342</u> |
| Excess of revenues over expenditures | <u>61,534</u> | <u>31,537</u> | <u>99,180</u> | <u>67,643</u> |
| Other financing sources (uses): | | | | |
| Advances in | 200,000 | 200,000 | 200,000 | - |
| Transfers in | 65,000 | 65,000 | 20,602 | (44,398) |
| Transfers out | (431,100) | (431,100) | (431,095) | 5 |
| Total other financing sources (uses) | <u>(166,100)</u> | <u>(166,100)</u> | <u>(210,493)</u> | <u>(44,393)</u> |
| Net change in fund balance | (104,566) | (134,563) | (111,313) | 23,250 |
| Fund balance at beginning of year | 376,111 | 376,111 | 376,111 | - |
| Prior year encumbrances appropriated | 18,466 | 18,466 | 18,466 | - |
| Fund balance at end of year | <u>\$ 290,011</u> | <u>\$ 260,014</u> | <u>\$ 283,264</u> | <u>\$ 23,250</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CIVIL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| General Government: | | | | |
| Other than personal services | \$ 20,000 | \$ 34,000 | \$ 29,720 | \$ 4,280 |
| Total General Government | 20,000 | 34,000 | 29,720 | 4,280 |
| Total expenditures | 20,000 | 34,000 | 29,720 | 4,280 |
| Net change in fund balance | (20,000) | (34,000) | (29,720) | 4,280 |
| Fund balance at beginning of year | 102,520 | 102,520 | 102,520 | - |
| Fund balance at end of year | <u>\$ 82,520</u> | <u>\$ 68,520</u> | <u>\$ 72,800</u> | <u>\$ 4,280</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT VENTURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| City Manager: | | | | |
| Other than personal services | \$ 362,100 | \$ 862,100 | \$ 122,933 | \$ 739,167 |
| Total City Manager | 362,100 | 862,100 | 122,933 | 739,167 |
| Total expenditures | 362,100 | 862,100 | 122,933 | 739,167 |
| Excess of expenditures over revenues | (362,100) | (862,100) | (122,933) | 739,167 |
| Other financing sources: | | | | |
| Transfers in | 250,000 | 250,000 | 250,000 | - |
| Total other financing sources | 250,000 | 250,000 | 250,000 | - |
| Net change in fund balance | (112,100) | (612,100) | 127,067 | 739,167 |
| Fund balance at beginning of year | 1,733,084 | 1,733,084 | 1,733,084 | - |
| Fund balance at end of year | <u>\$ 1,620,984</u> | <u>\$ 1,120,984</u> | <u>\$ 1,860,151</u> | <u>\$ 739,167</u> |

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
DECEMBER 31, 2023

| | <u>Arlington Centre TIF</u> | <u>Tremont Road TIF</u> | <u>Lane Avenue Mixed Use TIF</u> | <u>Lane Avenue TIF</u> |
|--|---------------------------------|-----------------------------|--------------------------------------|----------------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 142,294 | \$ 15,415 | \$ 638,000 | \$ 443,874 |
| Receivables (net of allowances for uncollectibles): | | | | |
| Accounts | - | - | - | - |
| Special assessments | - | - | - | - |
| Payment in lieu of taxes | 24,924 | 39,221 | 1,241,779 | 111,364 |
| Due from other governments | - | - | - | - |
| Total assets | <u>\$ 167,218</u> | <u>\$ 54,636</u> | <u>\$ 1,879,779</u> | <u>\$ 555,238</u> |
| Liabilities: | | | | |
| Contracts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued wages and benefits payable | - | - | - | - |
| Interfund loans payable | - | 37,500 | - | - |
| Advances from other funds | - | 66,535 | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Total liabilities | <u>-</u> | <u>104,035</u> | <u>-</u> | <u>-</u> |
| Deferred inflows of resources | | | | |
| Property taxes and PILOTs levied for the next fiscal year | 24,924 | 39,221 | 1,241,779 | 111,364 |
| Special assessments revenue not available | - | - | - | - |
| Miscellaneous revenue not available | - | - | - | - |
| Total deferred inflows of resources | <u>24,924</u> | <u>39,221</u> | <u>1,241,779</u> | <u>111,364</u> |
| Total liabilities and deferred inflows of resources | <u>\$ 24,924</u> | <u>\$ 143,256</u> | <u>\$ 1,241,779</u> | <u>\$ 111,364</u> |
| Fund balances: | | | | |
| Restricted | 142,294 | - | 638,000 | 443,874 |
| Committed | - | - | - | - |
| Unassigned (deficit) | - | (88,620) | - | - |
| Total fund balances | <u>142,294</u> | <u>(88,620)</u> | <u>638,000</u> | <u>443,874</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 167,218</u> | <u>\$ 54,636</u> | <u>\$ 1,879,779</u> | <u>\$ 555,238</u> |

| Arlington Crossing TIF | Horizon TIF | Kingsdale West TIF | Kingsdale Core TIF |
|-----------------------------------|---------------------|-------------------------------|-------------------------------|
| \$ 1,359,098 | \$ 1,331,467 | \$ 439,920 | \$ 823,957 |
| - | - | - | - |
| - | - | - | - |
| 86,004 | 480,200 | 55,082 | 1,306,614 |
| 11,571 | - | 485 | - |
| <u>\$ 1,456,673</u> | <u>\$ 1,811,667</u> | <u>\$ 495,487</u> | <u>\$ 2,130,571</u> |
| \$ - | \$ - | \$ - | \$ - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 86,004 | 480,200 | 55,082 | 1,306,614 |
| - | - | - | - |
| 11,571 | - | 485 | - |
| <u>97,575</u> | <u>480,200</u> | <u>55,567</u> | <u>1,306,614</u> |
| <u>\$ 97,575</u> | <u>\$ 480,200</u> | <u>\$ 55,567</u> | <u>\$ 1,306,614</u> |
| 1,359,098 | 1,331,467 | 439,920 | 823,957 |
| - | - | - | - |
| - | - | - | - |
| <u>1,359,098</u> | <u>1,331,467</u> | <u>439,920</u> | <u>823,957</u> |
| <u>\$ 1,456,673</u> | <u>\$ 1,811,667</u> | <u>\$ 495,487</u> | <u>\$ 2,130,571</u> |

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)
DECEMBER 31, 2023

| | Riverside North TIF | Riverside South TIF | W. Lane Northwest TIF | Lane Avenue II TIF |
|--|--------------------------------|--------------------------------|----------------------------------|-------------------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 18,976 | \$ 281,445 | \$ 17,156 | \$ 1,188,865 |
| Receivables (net of allowances for uncollectibles): | | | | |
| Accounts | - | - | - | - |
| Special assessments | - | - | - | 1,138,164 |
| Payment in lieu of taxes | 2,798 | 43,407 | 17,528 | 1,237,506 |
| Due from other governments | - | - | - | - |
| Total assets | <u>\$ 21,774</u> | <u>\$ 324,852</u> | <u>\$ 34,684</u> | <u>\$ 3,564,535</u> |
| Liabilities: | | | | |
| Contracts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued wages and benefits payable | - | - | - | - |
| Interfund loans payable | - | - | 12,000 | - |
| Advances from other funds | - | - | 120,200 | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Total liabilities | <u>-</u> | <u>-</u> | <u>132,200</u> | <u>-</u> |
| Deferred inflows of resources | | | | |
| Property taxes and PILOTs levied for the next fiscal year | 2,798 | 43,407 | 17,528 | 1,237,506 |
| Special assessments revenue not available | - | - | - | 1,138,164 |
| Miscellaneous revenue not available | - | - | - | - |
| Total deferred inflows of resources | <u>2,798</u> | <u>43,407</u> | <u>17,528</u> | <u>2,375,670</u> |
| Total liabilities and deferred inflows of resources | <u>\$ 2,798</u> | <u>\$ 43,407</u> | <u>\$ 149,728</u> | <u>\$ 2,375,670</u> |
| Fund balances: | | | | |
| Restricted | 18,976 | 281,445 | - | 1,188,865 |
| Committed | - | - | - | - |
| Unassigned (deficit) | - | - | (115,044) | - |
| Total fund balances | <u>18,976</u> | <u>281,445</u> | <u>(115,044)</u> | <u>1,188,865</u> |
| Total liabilities, deferred inflows of resources and fund balance | <u>\$ 21,774</u> | <u>\$ 324,852</u> | <u>\$ 34,684</u> | <u>\$ 3,564,535</u> |

| Kingsdale Center TIF | Gateway TIF | Estate Tax Improvement | Community Fiber Optic | Total Nonmajor Capital Projects Funds |
|---------------------------------|--------------------|-----------------------------------|----------------------------------|--|
| \$ 756,632 | \$ 21,586 | \$ 25,373 | \$ 345,280 | \$ 7,849,338 |
| 4,000 | - | - | - | 4,000 |
| 1,085,912 | 443,325 | - | - | 2,667,401 |
| - | - | - | - | 4,646,427 |
| - | - | - | - | 12,056 |
| <u>\$ 1,846,544</u> | <u>\$ 464,911</u> | <u>\$ 25,373</u> | <u>\$ 345,280</u> | <u>\$ 15,179,222</u> |
| \$ - | \$ - | \$ 15,838 | \$ - | \$ 15,838 |
| - | 77 | - | - | 77 |
| - | - | - | 100,000 | 149,500 |
| - | - | - | 1,175,000 | 1,361,735 |
| - | 1 | - | - | 1 |
| - | 35 | - | - | 35 |
| <u>-</u> | <u>113</u> | <u>15,838</u> | <u>1,275,000</u> | <u>1,527,186</u> |
| - | - | - | - | 4,646,427 |
| 1,085,912 | 443,325 | - | - | 2,667,401 |
| - | - | - | - | 12,056 |
| <u>1,085,912</u> | <u>443,325</u> | <u>-</u> | <u>-</u> | <u>7,325,884</u> |
| <u>\$ 1,085,912</u> | <u>\$ 443,438</u> | <u>\$ 15,838</u> | <u>\$ 1,275,000</u> | <u>\$ 8,853,070</u> |
| 760,632 | 21,473 | - | - | 7,450,001 |
| - | - | 9,535 | - | 9,535 |
| - | - | - | (929,720) | (1,133,384) |
| <u>760,632</u> | <u>21,473</u> | <u>9,535</u> | <u>(929,720)</u> | <u>6,326,152</u> |
| <u>\$ 1,846,544</u> | <u>\$ 464,911</u> | <u>\$ 25,373</u> | <u>\$ 345,280</u> | <u>\$ 15,179,222</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Arlington Centre TIF | Tremont Road TIF | Lane Avenue Mixed Use TIF | Lane Avenue TIF |
|--|---------------------------------|-----------------------------|--------------------------------------|----------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - |
| Special assessments | - | - | - | - |
| Payment in lieu of taxes | 26,686 | 37,835 | 842,919 | 194,201 |
| Other | - | - | - | - |
| Total revenues | <u>26,686</u> | <u>37,835</u> | <u>842,919</u> | <u>194,201</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 255 | 362 | 382,799 | 1,991 |
| Capital outlay | - | - | 13,872 | 909 |
| Total expenditures | <u>255</u> | <u>362</u> | <u>396,671</u> | <u>2,900</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>26,431</u> | <u>37,473</u> | <u>446,248</u> | <u>191,301</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | (335,000) | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>(335,000)</u> | <u>-</u> |
| Net change in fund balances | 26,431 | 37,473 | 111,248 | 191,301 |
| Fund balance (deficit) at beginning of year | <u>115,863</u> | <u>(126,093)</u> | <u>526,752</u> | <u>252,573</u> |
| Fund balance (deficit) at end of year | <u>\$ 142,294</u> | <u>\$ (88,620)</u> | <u>\$ 638,000</u> | <u>\$ 443,874</u> |

| Arlington Crossing TIF | Horizon TIF | Kingsdale West TIF | Kingsdale Core TIF |
|-----------------------------------|---------------------|-------------------------------|-------------------------------|
| \$ 21,602 | \$ - | \$ 970 | \$ - |
| - | - | - | - |
| 126,082 | 412,022 | 52,221 | 1,138,033 |
| - | - | - | - |
| <u>147,684</u> | <u>412,022</u> | <u>53,191</u> | <u>1,138,033</u> |
| 2,836 | 4,277 | 510 | 615,378 |
| - | - | - | - |
| <u>2,836</u> | <u>4,277</u> | <u>510</u> | <u>615,378</u> |
| 144,848 | 407,745 | 52,681 | 522,655 |
| - | - | - | - |
| - | - | - | (269,513) |
| - | - | - | <u>(269,513)</u> |
| 144,848 | 407,745 | 52,681 | 253,142 |
| <u>1,214,250</u> | <u>923,722</u> | <u>387,239</u> | <u>570,815</u> |
| <u>\$ 1,359,098</u> | <u>\$ 1,331,467</u> | <u>\$ 439,920</u> | <u>\$ 823,957</u> |

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Riverside North TIF</u> | <u>Riverside South TIF</u> | <u>W. Lane Northwest TIF</u> | <u>Lane Avenue II TIF</u> |
|--|--------------------------------|--------------------------------|----------------------------------|-------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - |
| Special assessments | - | - | - | 746,880 |
| Payment in lieu of taxes | 1,962 | 63,312 | 14,717 | 1,322,055 |
| Other | - | - | - | - |
| Total revenues | <u>1,962</u> | <u>63,312</u> | <u>14,717</u> | <u>2,068,935</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 19 | 606 | 141 | 266,471 |
| Capital outlay | - | - | - | - |
| Total expenditures | <u>19</u> | <u>606</u> | <u>141</u> | <u>266,471</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>1,943</u> | <u>62,706</u> | <u>14,576</u> | <u>1,802,464</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | (936,950) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>(936,950)</u> |
| Net change in fund balances | 1,943 | 62,706 | 14,576 | 865,514 |
| Fund balance (deficit) at beginning of year | <u>17,033</u> | <u>218,739</u> | <u>(129,620)</u> | <u>323,351</u> |
| Fund balance (deficit) at end of year | <u>\$ 18,976</u> | <u>\$ 281,445</u> | <u>\$ (115,044)</u> | <u>\$ 1,188,865</u> |

| Kingsdale Center TIF Fund | Gateway TIF | Estate Tax Improvement | Community Fiber Optic | Total Nonmajor Capital Projects Funds |
|--|--------------------|-----------------------------------|----------------------------------|--|
| \$ - | \$ - | \$ - | \$ - | \$ 22,572 |
| - | - | - | - | 746,880 |
| - | - | - | - | 4,232,045 |
| - | - | - | 195,516 | 195,516 |
| - | - | - | 195,516 | 5,197,013 |
| 121,791 | 24,753 | - | - | 1,422,189 |
| 6,376,261 | 311,752 | 33,752 | 43,551 | 6,780,097 |
| 6,498,052 | 336,505 | 33,752 | 43,551 | 8,202,286 |
| (6,498,052) | (336,505) | (33,752) | 151,965 | (3,005,273) |
| - | - | - | 68,400 | 68,400 |
| - | - | - | (120,298) | (1,661,761) |
| - | - | - | (51,898) | (1,593,361) |
| (6,498,052) | (336,505) | (33,752) | 100,067 | (4,598,634) |
| 7,258,684 | 357,978 | 43,287 | (1,029,787) | 10,924,786 |
| \$ 760,632 | \$ 21,473 | \$ 9,535 | \$ (929,720) | \$ 6,326,152 |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CENTRE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 26,100 | \$ 26,100 | \$ 26,686 | \$ 586 |
| Total revenues | <u>26,100</u> | <u>26,100</u> | <u>26,686</u> | <u>586</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 800 | 800 | 255 | 545 |
| Total Finance | <u>800</u> | <u>800</u> | <u>255</u> | <u>545</u> |
| Total expenditures | <u>800</u> | <u>800</u> | <u>255</u> | <u>545</u> |
| Net change in fund balance | 25,300 | 25,300 | 26,431 | 1,131 |
| Fund balance at beginning of year | 115,863 | 115,863 | 115,863 | - |
| Fund balance at end of year | <u>\$ 141,163</u> | <u>\$ 141,163</u> | <u>\$ 142,294</u> | <u>\$ 1,131</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREMONT ROAD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 38,600 | \$ 38,600 | \$ 37,835 | \$ (765) |
| Total revenues | <u>38,600</u> | <u>38,600</u> | <u>37,835</u> | <u>(765)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 1,000 | 1,000 | 362 | 638 |
| Total Finance | <u>1,000</u> | <u>1,000</u> | <u>362</u> | <u>638</u> |
| Total expenditures | <u>1,000</u> | <u>1,000</u> | <u>362</u> | <u>638</u> |
| Excess of revenues over expenditures | <u>37,600</u> | <u>37,600</u> | <u>37,473</u> | <u>(127)</u> |
| Other financing uses: | | | | |
| Advances out | (37,000) | (37,000) | (37,000) | - |
| Total other financing uses | <u>(37,000)</u> | <u>(37,000)</u> | <u>(37,000)</u> | <u>-</u> |
| Net change in fund balance | 600 | 600 | 473 | (127) |
| Fund balance at beginning of year | <u>14,942</u> | <u>14,942</u> | <u>14,942</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 15,542</u> | <u>\$ 15,542</u> | <u>\$ 15,415</u> | <u>\$ (127)</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE MIXED USE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|--------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 962,000 | \$ 962,000 | \$ 842,919 | \$ (119,081) |
| Total revenues | <u>962,000</u> | <u>962,000</u> | <u>842,919</u> | <u>(119,081)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Service Administration: | | | | |
| Personal services | - | 19,500 | 13,872 | 5,628 |
| Total Public Service Administration | <u>-</u> | <u>19,500</u> | <u>13,872</u> | <u>5,628</u> |
| Finance: | | | | |
| Capital outlay | 423,000 | 423,000 | 382,799 | 40,201 |
| Total Finance | <u>423,000</u> | <u>423,000</u> | <u>382,799</u> | <u>40,201</u> |
| Total expenditures | <u>423,000</u> | <u>442,500</u> | <u>396,671</u> | <u>45,829</u> |
| Excess of revenues over expenditures | <u>539,000</u> | <u>519,500</u> | <u>446,248</u> | <u>(73,252)</u> |
| Other financing uses: | | | | |
| Advances out | (100,000) | (100,000) | (100,000) | - |
| Transfers out | (335,000) | (335,000) | (335,000) | - |
| Total other financing uses | <u>(435,000)</u> | <u>(435,000)</u> | <u>(435,000)</u> | <u>-</u> |
| Net change in fund balance | 104,000 | 84,500 | 11,248 | (73,252) |
| Fund balance at beginning of year | <u>626,752</u> | <u>626,752</u> | <u>626,752</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 730,752</u> | <u>\$ 711,252</u> | <u>\$ 638,000</u> | <u>\$ (73,252)</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 162,900 | \$ 162,900 | \$ 194,201 | \$ 31,301 |
| Total revenues | <u>162,900</u> | <u>162,900</u> | <u>194,201</u> | <u>31,301</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 2,000 | 2,200 | 1,991 | 209 |
| Total Finance | <u>2,000</u> | <u>2,200</u> | <u>1,991</u> | <u>209</u> |
| Public Service Division: | | | | |
| Capital outlay | 2,404 | 908 | 909 | (1) |
| Total Public Service Division | <u>2,404</u> | <u>908</u> | <u>909</u> | <u>(1)</u> |
| Total expenditures | <u>4,404</u> | <u>3,108</u> | <u>2,900</u> | <u>208</u> |
| Net change in fund balance | 158,496 | 159,792 | 191,301 | 31,509 |
| Fund balance at beginning of year | 250,169 | 250,169 | 250,169 | - |
| Prior year encumbrances appropriated | 2,404 | 2,404 | 2,404 | - |
| Fund balance at end of year | <u>\$ 411,069</u> | <u>\$ 412,365</u> | <u>\$ 443,874</u> | <u>\$ 31,509</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 21,602 | \$ 21,602 |
| Payment in lieu of taxes | 153,000 | 153,000 | 126,082 | (26,918) |
| Total revenues | <u>153,000</u> | <u>153,000</u> | <u>147,684</u> | <u>(5,316)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 5,000 | 5,000 | 2,836 | 2,164 |
| Total Finance | <u>5,000</u> | <u>5,000</u> | <u>2,836</u> | <u>2,164</u> |
| Total expenditures | <u>5,000</u> | <u>5,000</u> | <u>2,836</u> | <u>2,164</u> |
| Net change in fund balance | 148,000 | 148,000 | 144,848 | (3,152) |
| Fund balance at beginning of year | <u>1,214,250</u> | <u>1,214,250</u> | <u>1,214,250</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 1,362,250</u> | <u>\$ 1,362,250</u> | <u>\$ 1,359,098</u> | <u>\$ (3,152)</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HORIZON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|---------------------|--------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 451,400 | \$ 451,400 | \$ 412,022 | \$ (39,378) |
| Total revenues | <u>451,400</u> | <u>451,400</u> | <u>412,022</u> | <u>(39,378)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 8,000 | 8,000 | 4,277 | 3,723 |
| Total Finance | <u>8,000</u> | <u>8,000</u> | <u>4,277</u> | <u>3,723</u> |
| Total expenditures | <u>8,000</u> | <u>8,000</u> | <u>4,277</u> | <u>3,723</u> |
| Net change in fund balance | 443,400 | 443,400 | 407,745 | (35,655) |
| Fund balance at beginning of year | 923,722 | 923,722 | 923,722 | - |
| Fund balance at end of year | <u>\$ 1,367,122</u> | <u>\$ 1,367,122</u> | <u>\$ 1,331,467</u> | <u>\$ (35,655)</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE WEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|--------------------------|------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 970 | \$ 970 |
| Payment in lieu of taxes | 51,900 | 51,900 | 52,221 | 321 |
| Total revenues | <u>51,900</u> | <u>51,900</u> | <u>53,191</u> | <u>1,291</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 800 | 800 | 510 | 290 |
| Total Finance | <u>800</u> | <u>800</u> | <u>510</u> | <u>290</u> |
| Total expenditures | <u>800</u> | <u>800</u> | <u>510</u> | <u>290</u> |
| Net change in fund balance | 51,100 | 51,100 | 52,681 | 1,581 |
| Fund balance at beginning of year | <u>387,239</u> | <u>387,239</u> | <u>387,239</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 438,339</u></u> | <u><u>\$ 438,339</u></u> | <u><u>\$ 439,920</u></u> | <u><u>\$ 1,581</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CORE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 1,038,300 | \$ 1,137,300 | \$ 1,138,033 | \$ 733 |
| Total revenues | <u>1,038,300</u> | <u>1,137,300</u> | <u>1,138,033</u> | <u>733</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 555,500 | 616,400 | 615,378 | 1,022 |
| Total Finance | <u>555,500</u> | <u>616,400</u> | <u>615,378</u> | <u>1,022</u> |
| Total expenditures | <u>555,500</u> | <u>616,400</u> | <u>615,378</u> | <u>1,022</u> |
| Excess of revenues over expenditures | <u>482,800</u> | <u>520,900</u> | <u>522,655</u> | <u>1,755</u> |
| Other financing uses: | | | | |
| Transfers out | (269,600) | (269,600) | (269,513) | 87 |
| Total other financing uses | <u>(269,600)</u> | <u>(269,600)</u> | <u>(269,513)</u> | <u>87</u> |
| Net change in fund balance | 213,200 | 251,300 | 253,142 | 1,842 |
| Fund balance at beginning of year | <u>570,815</u> | <u>570,815</u> | <u>570,815</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 784,015</u> | <u>\$ 822,115</u> | <u>\$ 823,957</u> | <u>\$ 1,842</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE NORTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 1,900 | \$ 1,900 | \$ 1,962 | \$ 62 |
| Total revenues | <u>1,900</u> | <u>1,900</u> | <u>1,962</u> | <u>62</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 100 | 100 | 19 | 81 |
| Total Finance | <u>100</u> | <u>100</u> | <u>19</u> | <u>81</u> |
| Total expenditures | <u>100</u> | <u>100</u> | <u>19</u> | <u>81</u> |
| Net change in fund balance | 1,800 | 1,800 | 1,943 | 143 |
| Fund balance at beginning of year | 17,033 | 17,033 | 17,033 | - |
| Fund balance at end of year | <u>\$ 18,833</u> | <u>\$ 18,833</u> | <u>\$ 18,976</u> | <u>\$ 143</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE SOUTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 61,900 | \$ 61,900 | \$ 63,312 | \$ 1,412 |
| Total revenues | <u>61,900</u> | <u>61,900</u> | <u>63,312</u> | <u>1,412</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 1,000 | 1,000 | 606 | 394 |
| Total Finance | <u>1,000</u> | <u>1,000</u> | <u>606</u> | <u>394</u> |
| Total expenditures | <u>1,000</u> | <u>1,000</u> | <u>606</u> | <u>394</u> |
| Net change in fund balance | 60,900 | 60,900 | 62,706 | 1,806 |
| Fund balance at beginning of year | 218,739 | 218,739 | 218,739 | - |
| Fund balance at end of year | <u>\$ 279,639</u> | <u>\$ 279,639</u> | <u>\$ 281,445</u> | <u>\$ 1,806</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WEST LANE - NORTHWEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 14,400 | \$ 14,400 | \$ 14,717 | \$ 317 |
| Total revenues | <u>14,400</u> | <u>14,400</u> | <u>14,717</u> | <u>317</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 300 | 300 | 141 | 159 |
| Total Finance | <u>300</u> | <u>300</u> | <u>141</u> | <u>159</u> |
| Total expenditures | <u>300</u> | <u>300</u> | <u>141</u> | <u>159</u> |
| Excess of revenues over expenditures | <u>14,100</u> | <u>14,100</u> | <u>14,576</u> | <u>476</u> |
| Other financing uses: | | | | |
| Advances out | (12,000) | (12,000) | (12,000) | - |
| Total other financing uses | <u>(12,000)</u> | <u>(12,000)</u> | <u>(12,000)</u> | <u>-</u> |
| Net change in fund balance | 2,100 | 2,100 | 2,576 | 476 |
| Fund balance at beginning of year | <u>14,580</u> | <u>14,580</u> | <u>14,580</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 16,680</u> | <u>\$ 16,680</u> | <u>\$ 17,156</u> | <u>\$ 476</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE II TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|----------------------------|----------------------------|----------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Payment in lieu of taxes | \$ 1,205,800 | \$ 1,205,800 | \$ 1,337,055 | \$ 131,255 |
| Special assessments | 731,800 | 731,800 | 731,880 | 80 |
| Total revenues | <u>1,937,600</u> | <u>1,937,600</u> | <u>2,068,935</u> | <u>131,335</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Other than personal services | 296,100 | 296,100 | 266,471 | 29,629 |
| Total Finance | <u>296,100</u> | <u>296,100</u> | <u>266,471</u> | <u>29,629</u> |
| Total expenditures | <u>296,100</u> | <u>296,100</u> | <u>266,471</u> | <u>29,629</u> |
| Excess of revenues over expenditures | <u>1,641,500</u> | <u>1,641,500</u> | <u>1,802,464</u> | <u>160,964</u> |
| Other financing uses | | | | |
| Transfers out | (937,000) | (937,000) | (936,950) | 50 |
| Total other financing uses | <u>(937,000)</u> | <u>(937,000)</u> | <u>(936,950)</u> | <u>50</u> |
| Net change in fund balance | 704,500 | 704,500 | 865,514 | 161,014 |
| Fund balance at beginning of year | <u>323,351</u> | <u>323,351</u> | <u>323,351</u> | <u>-</u> |
| Fund balance at end of year | <u><u>\$ 1,027,851</u></u> | <u><u>\$ 1,027,851</u></u> | <u><u>\$ 1,188,865</u></u> | <u><u>\$ 161,014</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-----------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Personal services | \$ - | \$ 9,000 | \$ 7,519 | \$ 1,481 |
| Other than personal services | - | 119,300 | 114,272 | 5,028 |
| Total Finance | - | 128,300 | 121,791 | 6,509 |
| Public Service Division: | | | | |
| Capital outlay | 7,653,478 | 7,664,078 | 7,663,998 | 80 |
| Total Public Service Division | 7,653,478 | 7,664,078 | 7,663,998 | 80 |
| Total expenditures | 7,653,478 | 7,792,378 | 7,785,789 | 6,589 |
| Net change in fund balance | (7,653,478) | (7,792,378) | (7,785,789) | 6,589 |
| Fund balance at beginning of year | 138,943 | 138,943 | 138,943 | - |
| Prior year encumbrances appropriated | 7,653,478 | 7,653,478 | 7,653,478 | - |
| Fund balance at end of year | <u>\$ 138,943</u> | <u>\$ 43</u> | <u>\$ 6,632</u> | <u>\$ 6,589</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GATEWAY TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| Public Service Division: | | | | |
| Other than personal services | \$ 569,277 | \$ 547,531 | \$ 547,463 | \$ 68 |
| Total Public Service Division | 569,277 | 547,531 | 547,463 | 68 |
| Finance: | | | | |
| Personal services | - | 32,246 | 10,753 | 21,493 |
| Other than personal services | 14,000 | 14,000 | 14,000 | - |
| Total Finance | 14,000 | 46,246 | 24,753 | 21,493 |
| Total expenditures | 583,277 | 593,777 | 572,216 | 21,561 |
| Net change in fund balance | (583,277) | (593,777) | (572,216) | 21,561 |
| Fund balance at beginning of year | 24,502 | 24,502 | 24,502 | - |
| Prior year encumbrances appropriated | 569,277 | 569,277 | 569,277 | - |
| Fund balance at end of year | <u>\$ 10,502</u> | <u>\$ 2</u> | <u>\$ 21,563</u> | <u>\$ 21,561</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ESTATE TAX CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Expenditures: | | | | |
| Current: | | | | |
| Public Service Division: | | | | |
| Capital outlay | \$ 43,514 | \$ 43,514 | \$ 43,514 | \$ - |
| Total Public Service Division | 43,514 | 43,514 | 43,514 | - |
| Total expenditures | 43,514 | 43,514 | 43,514 | - |
| Net change in fund balance | (43,514) | (43,514) | (43,514) | - |
| Fund balance at beginning of year | - | - | - | - |
| Prior year encumbrances appropriated | 43,514 | 43,514 | 43,514 | - |
| Fund balance at end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY FIBER OPTIC FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|--|---------------------------|---------------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Revenues: | | | | |
| Miscellaneous | \$ 195,500 | \$ 195,500 | \$ 195,516 | \$ 16 |
| Total revenues | <u>195,500</u> | <u>195,500</u> | <u>195,516</u> | <u>16</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Information Technology: | | | | |
| Capital outlay | 50,000 | 50,000 | 43,551 | 6,449 |
| Total Information Technology | <u>50,000</u> | <u>50,000</u> | <u>43,551</u> | <u>6,449</u> |
| Total expenditures | <u>50,000</u> | <u>50,000</u> | <u>43,551</u> | <u>6,449</u> |
| Excess of revenues over expenditures | <u>145,500</u> | <u>145,500</u> | <u>151,965</u> | <u>6,465</u> |
| Other financing sources (uses): | | | | |
| Advances out | (100,000) | (100,000) | (100,000) | - |
| Transfers in | 68,400 | 68,400 | 68,400 | - |
| Transfers out | (120,300) | (120,300) | (120,298) | 2 |
| Total other financing sources (uses) | <u>(151,900)</u> | <u>(151,900)</u> | <u>(151,898)</u> | <u>2</u> |
| Net change in fund balance | (6,400) | (6,400) | 67 | 6,467 |
| Fund balance at beginning of year | <u>345,213</u> | <u>345,213</u> | <u>345,213</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 338,813</u> | <u>\$ 338,813</u> | <u>\$ 345,280</u> | <u>\$ 6,467</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - ENTERPRISE FUNDS**

Solid Waste Fund

Revenues are generated from the refuse collection fees charged to the City's residents. Expenses are for operating costs.

Water Surcharge Fund

For the purpose of paying the cost of maintaining the City's water distribution system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.07, funds may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund

For the purpose of paying the cost of maintaining the City's sanitary sewer system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.06, funds may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund

Pursuant to C.O. Section 937.13, all revenues from stormwater drainage service charges, permit and inspection fees, direct charges and investment earnings are deposited into this fund. Funds are used to pay the operating expenses of the stormwater management utility, including the purchase capital equipment, and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund

Pursuant to C.O. Section 225.01, the fund was established by a management agreement between the City and the Upper Arlington Board of Education (Board). Revenues are generated from admission to the Pool. Expenses are for operating costs and capital equipment.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating revenues: | | | | |
| Charges for services | \$ 3,800,000 | \$ 3,850,000 | \$ 3,895,044 | \$ 45,044 |
| Other operating revenues | 55,000 | 55,000 | 26,349 | (28,651) |
| Total operating revenues | <u>3,855,000</u> | <u>3,905,000</u> | <u>3,921,393</u> | <u>16,393</u> |
| Operating expenses: | | | | |
| Current: | | | | |
| Solid Waste: | | | | |
| Other than personal services | 3,885,937 | 4,026,174 | 3,992,345 | 33,829 |
| Total operating expenses | <u>3,885,937</u> | <u>4,026,174</u> | <u>3,992,345</u> | <u>33,829</u> |
| Operating loss | <u>(30,937)</u> | <u>(121,174)</u> | <u>(70,952)</u> | <u>50,222</u> |
| Nonoperating revenues | | | | |
| Interest income | 12,000 | 32,000 | 58,029 | 26,029 |
| Total nonoperating revenues | <u>12,000</u> | <u>32,000</u> | <u>58,029</u> | <u>26,029</u> |
| Net change in fund equity | (18,937) | (89,174) | (12,923) | 76,251 |
| Fund equity at beginning of year | 1,182,301 | 1,182,301 | 1,182,301 | - |
| Prior year encumbrances appropriated | 280,337 | 280,337 | 280,337 | - |
| Fund equity at end of year | <u>\$ 1,443,701</u> | <u>\$ 1,373,464</u> | <u>\$ 1,449,715</u> | <u>\$ 76,251</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating revenues: | | | | |
| Charges for services | \$ 764,000 | \$ 784,000 | \$ 839,092 | \$ 55,092 |
| Total operating revenues | <u>764,000</u> | <u>784,000</u> | <u>839,092</u> | <u>55,092</u> |
| Operating expenses: | | | | |
| Current: | | | | |
| Public Works Division: | | | | |
| Personal services | 129,400 | 179,400 | 149,143 | 30,257 |
| Other than personal services | 1,152,143 | 932,088 | 764,869 | 167,219 |
| Finance: | | | | |
| Other than personal services | 9,400 | 9,500 | 9,435 | 65 |
| Total operating expenses | <u>1,290,943</u> | <u>1,120,988</u> | <u>923,447</u> | <u>197,541</u> |
| Operating loss | <u>(526,943)</u> | <u>(336,988)</u> | <u>(84,355)</u> | <u>252,633</u> |
| Nonoperating expenses | | | | |
| Transfers out | (87,900) | (87,900) | (87,898) | 2 |
| Total nonoperating expenses | <u>(87,900)</u> | <u>(87,900)</u> | <u>(87,898)</u> | <u>2</u> |
| Net change in fund equity | (614,843) | (424,888) | (172,253) | 252,635 |
| Fund equity at beginning of year | 1,654,425 | 1,654,425 | 1,654,425 | - |
| Prior year encumbrances appropriated | 288,943 | 288,943 | 288,943 | - |
| Fund equity at end of year | <u>\$ 1,328,525</u> | <u>\$ 1,518,480</u> | <u>\$ 1,771,115</u> | <u>\$ 252,635</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SANITARY SEWER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating revenues: | | | | |
| Charges for services | \$ 1,163,000 | \$ 1,163,000 | \$ 1,337,755 | \$ 174,755 |
| Other operating revenues | 1,500 | 6,500 | 7,068 | 568 |
| Total operating revenues | <u>1,164,500</u> | <u>1,169,500</u> | <u>1,344,823</u> | <u>175,323</u> |
| Operating expenses: | | | | |
| Current: | | | | |
| Public Works Division: | | | | |
| Personal services | 515,100 | 540,100 | 508,304 | 31,796 |
| Other than personal services | <u>1,058,368</u> | <u>1,034,069</u> | <u>601,978</u> | <u>432,091</u> |
| Total operating expenses | <u>1,573,468</u> | <u>1,574,169</u> | <u>1,110,282</u> | <u>463,887</u> |
| Operating income (loss) | <u>(408,968)</u> | <u>(404,669)</u> | <u>234,541</u> | <u>639,210</u> |
| Nonoperating expenses | | | | |
| Transfers out | <u>(7,600)</u> | <u>(7,600)</u> | <u>(7,511)</u> | <u>89</u> |
| Total nonoperating expenses | <u>(7,600)</u> | <u>(7,600)</u> | <u>(7,511)</u> | <u>89</u> |
| Net change in fund equity | (416,568) | (412,269) | 227,030 | 639,299 |
| Fund equity at beginning of year | 2,357,793 | 2,357,793 | 2,357,793 | - |
| Prior year encumbrances appropriated | <u>422,868</u> | <u>422,868</u> | <u>422,868</u> | <u>-</u> |
| Fund equity at end of year | <u>\$ 2,364,093</u> | <u>\$ 2,368,392</u> | <u>\$ 3,007,691</u> | <u>\$ 639,299</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORMWATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating revenues: | | | | |
| Charges for services | \$ 753,000 | \$ 753,000 | \$ 760,162 | \$ 7,162 |
| Other operating revenues | - | - | 2,723 | 2,723 |
| Total operating revenues | <u>753,000</u> | <u>753,000</u> | <u>762,885</u> | <u>9,885</u> |
| Operating expenses: | | | | |
| Current: | | | | |
| Public Works Division: | | | | |
| Personal services | 459,500 | 478,500 | 449,589 | 28,911 |
| Other than personal services | <u>1,040,305</u> | <u>1,011,458</u> | <u>910,532</u> | <u>100,926</u> |
| Total operating expenses | <u>1,499,805</u> | <u>1,489,958</u> | <u>1,360,121</u> | <u>129,837</u> |
| Operating loss | <u>(746,805)</u> | <u>(736,958)</u> | <u>(597,236)</u> | <u>139,722</u> |
| Nonoperating revenues (expenses) | | | | |
| Interest income | 25,000 | 50,000 | 84,206 | 34,206 |
| Transfers out | <u>(62,700)</u> | <u>(62,700)</u> | <u>(62,622)</u> | <u>78</u> |
| Total nonoperating revenues (expenses) | <u>(37,700)</u> | <u>(12,700)</u> | <u>21,584</u> | <u>34,284</u> |
| Net change in fund equity | (784,505) | (749,658) | (575,652) | 174,006 |
| Fund equity at beginning of year | 2,364,085 | 2,364,085 | 2,364,085 | - |
| Prior year encumbrances appropriated | <u>777,205</u> | <u>777,205</u> | <u>777,205</u> | <u>-</u> |
| Fund equity at end of year | <u>\$ 2,356,785</u> | <u>\$ 2,391,632</u> | <u>\$ 2,565,638</u> | <u>\$ 174,006</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SWIMMING POOLS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating revenues: | | | | |
| Charges for services | \$ 925,000 | \$ 970,000 | \$ 975,731 | \$ 5,731 |
| Total operating revenues | <u>925,000</u> | <u>970,000</u> | <u>975,731</u> | <u>5,731</u> |
| Operating expenses: | | | | |
| Current: | | | | |
| Parks and Recreation: | | | | |
| Personal services | 649,500 | 654,500 | 642,271 | 12,229 |
| Other than personal services | 301,837 | 388,401 | 332,814 | 55,587 |
| Total operating expenses | <u>951,337</u> | <u>1,042,901</u> | <u>975,085</u> | <u>67,816</u> |
| Net change in fund equity | (26,337) | (72,901) | 646 | 73,547 |
| Fund equity at beginning of year | 337,104 | 337,104 | 337,104 | - |
| Prior year encumbrances appropriated | 6,337 | 6,337 | 6,337 | - |
| Fund equity at end of year | <u>\$ 317,104</u> | <u>\$ 270,540</u> | <u>\$ 344,087</u> | <u>\$ 73,547</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - INTERNAL SERVICE FUNDS**

Employee Benefits Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of employee benefits, including but not limited to health care, prescriptions, dental care, life insurance, and long and short-term disability benefits. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

BWC Administration Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of and pay claims for workers' compensation benefits of the employees of the City. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

| | Employee Benefits Fund | BWC Administration Fund | Total |
|--|---------------------------------------|--|--------------------|
| Assets: | | | |
| Current assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 1,434,409 | \$ 1,216,592 | \$ 2,651,001 |
| Receivables: | | | |
| Accounts | 75,361 | - | 75,361 |
| Due from other funds | - | 18,826 | 18,826 |
| | <hr/> | <hr/> | <hr/> |
| Total assets | 1,509,770 | 1,235,418 | 2,745,188 |
| | <hr/> | <hr/> | <hr/> |
| Liabilities: | | | |
| Current liabilities: | | | |
| Accounts payable | 273,054 | 393,859 | 666,913 |
| Total liabilities | <hr/> 273,054 | <hr/> 393,859 | <hr/> 666,913 |
| | <hr/> | <hr/> | <hr/> |
| Net position: | | | |
| Unrestricted | 1,236,716 | 841,559 | 2,078,275 |
| Total net position | <hr/> \$ 1,236,716 | <hr/> \$ 841,559 | <hr/> \$ 2,078,275 |
| | <hr/> | <hr/> | <hr/> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Employee Benefits Fund | BWC Administration Fund | Total |
|--|---------------------------------------|--|----------------------------|
| Operating revenues: | | | |
| Charges for services | \$ 4,286,003 | \$ 312,227 | \$ 4,598,230 |
| Miscellaneous | 476,515 | 5,120 | 481,635 |
| Total operating revenues | <u>4,762,518</u> | <u>317,347</u> | <u>5,079,865</u> |
| Operating expenses: | | | |
| Claims expense | <u>4,457,668</u> | <u>293,906</u> | <u>4,751,574</u> |
| Total operating expenses | <u>4,457,668</u> | <u>293,906</u> | <u>4,751,574</u> |
| Operating income/change in net position | <u>304,850</u> | <u>23,441</u> | <u>328,291</u> |
| Net position at beginning of year | <u>931,866</u> | <u>818,118</u> | <u>1,749,984</u> |
| Net position at end of year | <u><u>\$ 1,236,716</u></u> | <u><u>\$ 841,559</u></u> | <u><u>\$ 2,078,275</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

| | Employee Benefits Fund | BWC Administration Fund | Total |
|---|---------------------------------------|--|----------------------------|
| Cash flows from operating activities: | | | |
| Cash received from sales/charges for services | \$ 4,286,003 | \$ 310,663 | \$ 4,596,666 |
| Cash received from other operations | 496,429 | 5,120 | 501,549 |
| Cash payments for materials and supplies | (4,467,446) | (177,790) | (4,645,236) |
| Net cash provided by operating activities | <u>314,986</u> | <u>137,993</u> | <u>452,979</u> |
| Net change in cash and cash equivalents | 314,986 | 137,993 | 452,979 |
| Cash and cash equivalents at beginning of year | 1,119,423 | 1,078,599 | 2,198,022 |
| Cash and cash equivalents at end of year | <u><u>\$ 1,434,409</u></u> | <u><u>\$ 1,216,592</u></u> | <u><u>\$ 2,651,001</u></u> |
| Reconciliation of operating income to net cash provided by operating activities: | | | |
| Operating income | \$ 304,850 | \$ 23,441 | \$ 328,291 |
| Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources: | | | |
| Accounts receivable | 19,914 | - | 19,914 |
| Due from other funds | - | (1,564) | (1,564) |
| Accounts payable | <u>(9,778)</u> | <u>116,116</u> | <u>106,338</u> |
| Net cash provided by operating activities | <u><u>\$ 314,986</u></u> | <u><u>\$ 137,993</u></u> | <u><u>\$ 452,979</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE BENEFITS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|----------------------------|---------------------------|----------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating Revenues: | | | | |
| Charges for services | \$ 4,130,000 | \$ 4,130,000 | \$ 4,286,003 | \$ 156,003 |
| Miscellaneous | 365,000 | 465,000 | 496,429 | 31,429 |
| Total operating revenues | <u>4,495,000</u> | <u>4,595,000</u> | <u>4,782,432</u> | <u>187,432</u> |
| Operating Expenses: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Personal services | 3,449,323 | 3,848,800 | 3,605,716 | 243,084 |
| Other than personal services | <u>1,112,813</u> | <u>1,014,680</u> | <u>894,973</u> | <u>119,707</u> |
| Total operating expenses | <u>4,562,136</u> | <u>4,863,480</u> | <u>4,500,689</u> | <u>362,791</u> |
| Net change in fund equity | (67,136) | (268,480) | 281,743 | 550,223 |
| Fund equity at beginning of year | 1,006,087 | 1,006,087 | 1,006,087 | - |
| Prior year encumbrances appropriated | <u>113,336</u> | <u>113,336</u> | <u>113,336</u> | <u>-</u> |
| Fund equity at end of year | <u><u>\$ 1,052,287</u></u> | <u><u>\$ 850,943</u></u> | <u><u>\$ 1,401,166</u></u> | <u><u>\$ 550,223</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BWC ADMINISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Budgeted Amounts | | | |
|---|---------------------------|---------------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| Operating Revenues: | | | | |
| Charges for services | \$ 336,000 | \$ 336,000 | \$ 310,663 | \$ (25,337) |
| Other | - | - | 5,120 | 5,120 |
| Total operating revenues | <u>336,000</u> | <u>336,000</u> | <u>315,783</u> | <u>(20,217)</u> |
| Operating Expenses: | | | | |
| Current: | | | | |
| Finance: | | | | |
| Personal services | 125,000 | 125,000 | 55,787 | 69,213 |
| Other than personal services | <u>188,000</u> | <u>188,000</u> | <u>122,003</u> | <u>65,997</u> |
| Total operating expenses | <u>313,000</u> | <u>313,000</u> | <u>177,790</u> | <u>135,210</u> |
| Net change in fund equity | 23,000 | 23,000 | 137,993 | 114,993 |
| Fund equity at beginning of year | <u>1,078,599</u> | <u>1,078,599</u> | <u>1,078,599</u> | <u>-</u> |
| Fund equity at end of year | <u>\$ 1,101,599</u> | <u>\$ 1,101,599</u> | <u>\$ 1,216,592</u> | <u>\$ 114,993</u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - FIDUCIARY FUNDS**

Mayor's Court Fund

The fund receives fines and forfeitures from citizens as a result of violating City laws.

Revolving Fund

The fund accounts for miscellaneous deposits of funds collected by the City and due to other governments.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

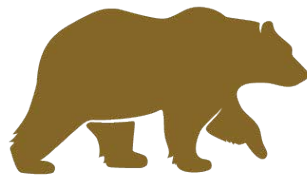
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

| | <u>Revolving</u> | <u>Mayor's Court</u> | <u>Total</u> |
|---|-------------------------|------------------------|-------------------------|
| Assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 39,331 | \$ - | \$ 39,331 |
| Cash in segregated accounts | - | 15,147 | 15,147 |
| Total assets | <u>39,331</u> | <u>15,147</u> | <u>54,478</u> |
| Liabilities: | | | |
| Due to other governments | <u>2,756</u> | <u>5,742</u> | <u>8,498</u> |
| Total liabilities | <u>2,756</u> | <u>5,742</u> | <u>8,498</u> |
| Net position: | | | |
| Restricted for individuals, organizations and other governments | <u>36,575</u> | <u>9,405</u> | <u>45,980</u> |
| Total net position | <u><u>\$ 36,575</u></u> | <u><u>\$ 9,405</u></u> | <u><u>\$ 45,980</u></u> |

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Revolving</u> | <u>Mayor's Court</u> | <u>Total</u> |
|---|-------------------------|------------------------|-------------------------|
| Additions: | | | |
| Licenses, permits and fees for other governments | \$ 233,233 | \$ - | \$ 233,233 |
| Fines and forfeitures for other governments | - | 101,824 | 101,824 |
| Total additions | <u>233,233</u> | <u>101,824</u> | <u>335,057</u> |
| Deductions: | | | |
| Licenses, permits and fees distributions to other governments | 236,754 | - | 236,754 |
| Fines and forfeitures distributions to other governments | - | 94,589 | 94,589 |
| Total deductions | <u>236,754</u> | <u>94,589</u> | <u>331,343</u> |
| Net position beginning of year | 40,096 | 2,170 | 42,266 |
| Net position end of year | <u><u>\$ 36,575</u></u> | <u><u>\$ 9,405</u></u> | <u><u>\$ 45,980</u></u> |



City of **Upper Arlington**[®]

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**City of Upper Arlington
Franklin County, Ohio**

Statistical Section
Table of Contents

This part of the City's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. These tables are presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

Contents

Tables

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.

1-4

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the income tax.

5-15

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.

16-19

Demographic and Economic Information

These schedules offer demographic and economic 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.

20

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.

21-23

Table 1

City of Upper Arlington, Ohio
Net Position by Component
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Governmental Activities | | | | | |
| Net investment in capital assets | \$ 84,571 | \$ 81,605 | \$ 73,467 | \$ 69,394 | \$ 62,875 |
| Restricted for: | | | | | |
| Capital projects | 48,818 | 33,876 | 34,130 | 29,484 | 28,212 |
| Debt service | - | - | - | 413 | 654 |
| Street maintenance & repair | 1,985 | 1,456 | 2,689 | 2,491 | 2,255 |
| Law enforcement and education (public safety) | 237 | 252 | 526 | 666 | 814 |
| Economic development | - | - | - | - | - |
| Pension obligations | 4,172 | 3,977 | 3,839 | 3,537 | 2,835 |
| Visitor's bureau | 539 | | | | |
| Other purposes | 168 | 535 | 512 | 635 | 463 |
| Unrestricted | (1,766) | (9,270) | (21,961) | (30,839) | (32,013) |
| <i>Total Governmental Activities Net Position</i> | <u>\$ 138,724</u> | <u>\$ 112,431</u> | <u>\$ 93,202</u> | <u>\$ 75,781</u> | <u>\$ 66,095</u> |
| Business-type activities | | | | | |
| Net investment in capital assets | \$ 59,013 | \$ 54,350 | \$ 52,192 | \$ 49,812 | \$ 49,838 |
| Unrestricted | 9,736 | 8,512 | 7,670 | 5,979 | 5,237 |
| <i>Total Business-Type Activities Net Position</i> | <u>\$ 68,749</u> | <u>\$ 62,862</u> | <u>\$ 59,862</u> | <u>\$ 55,791</u> | <u>\$ 55,075</u> |
| Primary Government | | | | | |
| Net investment in capital assets | \$ 143,584 | \$ 135,955 | \$ 125,659 | \$ 119,206 | \$ 112,713 |
| Restricted | | | | | |
| Capital projects | 48,818 | 33,876 | 34,130 | 29,484 | 28,212 |
| Debt service | - | - | - | 413 | 654 |
| Street construction, maintenance & repair | 1,985 | 1,456 | 2,689 | 2,491 | 2,255 |
| Law enforcement and education | 237 | 252 | 526 | 666 | 814 |
| Economic development | - | - | - | - | - |
| Pension obligations | 4,172 | 3,977 | 3,839 | 3,537 | 2,835 |
| Visitor's bureau | 539 | | | | |
| Other purposes | 168 | 535 | 512 | 635 | 463 |
| Unrestricted | 7,970 | (758) | (14,291) | (24,860) | (26,776) |
| <i>Total Primary Government Net Position</i> | <u>\$ 207,473</u> | <u>\$ 175,293</u> | <u>\$ 153,064</u> | <u>\$ 131,572</u> | <u>\$ 121,170</u> |

Source:
City of Upper Arlington Finance Department

Table 1

| Year | | | | |
|------------------|------------------|-------------------|-------------------|------------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 56,030 | \$ 50,937 | \$ 44,989 | \$ 41,505 | \$ 38,329 |
| 27,543 | 26,143 | 20,585 | 5,882 | 4,759 |
| 935 | 597 | 686 | 466 | 496 |
| 1,894 | 1,796 | 1,814 | 1,733 | 1,497 |
| 799 | 801 | 919 | 922 | 1,105 |
| - | - | - | 509 | 528 |
| 2,622 | 2,215 | 1,673 | 1,143 | 739 |
| 474 | 532 | 456 | 540 | 427 |
| (44,336) | (39,793) | 4,227 | 20,540 | 16,482 |
| <u>\$ 45,961</u> | <u>\$ 43,228</u> | <u>\$ 75,349</u> | <u>\$ 73,240</u> | <u>\$ 64,362</u> |
| | | | | |
| \$ 46,220 | \$ 43,064 | \$ 34,284 | \$ 31,740 | \$ 31,672 |
| 4,495 | 4,356 | 4,544 | 3,444 | 2,797 |
| <u>\$ 50,715</u> | <u>\$ 47,420</u> | <u>\$ 38,828</u> | <u>\$ 35,184</u> | <u>\$ 34,469</u> |
| | | | | |
| \$ 102,250 | \$ 94,001 | \$ 79,273 | \$ 73,245 | \$ 70,001 |
| 27,543 | 26,143 | 20,585 | 5,882 | 4,759 |
| 935 | 597 | 686 | 466 | 496 |
| 1,894 | 1,796 | 1,814 | 1,733 | 1,497 |
| 799 | 801 | 919 | 922 | 1,105 |
| - | - | - | 509 | 528 |
| 2,622 | 2,215 | 1,673 | 1,143 | 739 |
| 474 | 532 | 456 | 540 | 427 |
| (39,841) | (35,437) | 8,771 | 23,984 | 19,279 |
| <u>\$ 96,676</u> | <u>\$ 90,648</u> | <u>\$ 114,177</u> | <u>\$ 108,424</u> | <u>\$ 98,831</u> |

Table 2

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|--|------------------|------------------|------------------|------------------|------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Expenses | | | | | |
| Governmental Activities: | | | | | |
| General Government | \$ 13,580 | \$ 12,838 | \$ 8,220 | \$ 11,179 | \$ 13,076 |
| Public Safety | 25,367 | 21,818 | 20,368 | 22,238 | 1,819 |
| Public Services | 10,263 | 6,006 | 5,577 | 7,747 | 8,323 |
| Parks and Recreation | 5,564 | 4,099 | 2,719 | 4,358 | 5,102 |
| Community Development | 1,307 | 837 | 584 | 1,289 | 1,263 |
| Interest on long-term debt | 7,983 | 4,130 | 3,757 | 3,040 | 3,040 |
| <i>Total Governmental Activities Expenses</i> | <u>64,064</u> | <u>49,728</u> | <u>41,225</u> | <u>49,851</u> | <u>32,623</u> |
| Business-Type activities: | | | | | |
| Solid Waste | 3,717 | 2,877 | 2,821 | 2,877 | 2,862 |
| Water | 934 | 943 | 954 | 1,029 | 804 |
| Sewer | 1,100 | 1,306 | 997 | 1,194 | 1,279 |
| Stormwater | 1,030 | 1,011 | 882 | 982 | 931 |
| Swimming pool | 1,355 | 988 | 626 | 710 | 1,254 |
| <i>Total Business-Type Activities Expenses</i> | <u>8,136</u> | <u>7,125</u> | <u>6,280</u> | <u>6,792</u> | <u>7,130</u> |
| <i>Total Primary Government Expenses</i> | <u>\$ 72,200</u> | <u>\$ 56,853</u> | <u>\$ 47,505</u> | <u>\$ 56,643</u> | <u>\$ 39,753</u> |
| Program Revenues | | | | | |
| Governmental Activities: | | | | | |
| Charges for services: | | | | | |
| General Government | \$ 1,641 | \$ 2,457 | \$ 1,965 | \$ 217 | \$ 1,294 |
| Public Safety | 1,009 | 970 | 886 | 727 | 1,063 |
| Public Services | 251 | 237 | 233 | 388 | 1,226 |
| Parks and Recreation | 1,897 | 1,431 | 1,016 | 488 | 1,321 |
| Community Development | 1,526 | 1,803 | - | 1,242 | 2,351 |
| Operating grants and contributions | 3,715 | 2,423 | 2,333 | 5,744 | 2,501 |
| Capital grants and contributions | 4,418 | 1,545 | 270 | 565 | 481 |
| <i>Total Governmental Activities Program Revenues</i> | <u>14,457</u> | <u>10,866</u> | <u>6,703</u> | <u>9,371</u> | <u>10,237</u> |
| Business-Type Activities: | | | | | |
| Charges for services: | | | | | |
| Solid Waste | 3,995 | 3,006 | 3,027 | 2,992 | 3,008 |
| Water | 873 | 798 | 800 | 806 | 723 |
| Sewer | 1,256 | 1,289 | 1,244 | 1,244 | 1,138 |
| Stormwater | 767 | 765 | 766 | 763 | 766 |
| Swimming pools | 976 | 900 | 770 | 199 | 792 |
| Operating grants and contributions | - | - | 3 | - | - |
| <i>Total Business-Type Activities Program Revenues</i> | <u>7,867</u> | <u>6,758</u> | <u>6,610</u> | <u>6,004</u> | <u>6,427</u> |
| <i>Total Primary Government Program Revenues</i> | <u>\$ 22,324</u> | <u>\$ 17,624</u> | <u>\$ 13,313</u> | <u>\$ 15,375</u> | <u>\$ 16,664</u> |

Table 2

| Year | | | | |
|------------------|------------------|------------------|------------------|------------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 11,267 | \$ 11,299 | \$ 10,491 | \$ 10,043 | \$ 11,744 |
| 22,223 | 19,472 | 18,922 | 16,812 | 16,206 |
| 7,400 | 7,265 | 6,688 | 5,524 | 4,977 |
| 4,345 | 4,363 | 3,657 | 3,233 | 3,143 |
| 1,002 | 1,015 | 912 | 864 | 892 |
| 2,103 | 2,335 | 1,855 | 1,857 | 1,666 |
| <u>48,340</u> | <u>45,749</u> | <u>42,525</u> | <u>38,333</u> | <u>38,628</u> |
| 2,852 | 2,042 | 2,153 | 2,063 | 2,109 |
| 697 | 854 | 881 | 741 | 656 |
| 1,289 | 1,069 | 869 | 636 | 632 |
| 723 | 726 | 610 | 560 | 487 |
| 1,155 | 835 | 440 | 775 | 673 |
| <u>6,716</u> | <u>5,526</u> | <u>4,953</u> | <u>4,775</u> | <u>4,557</u> |
| <u>\$ 55,056</u> | <u>\$ 51,275</u> | <u>\$ 47,478</u> | <u>\$ 43,108</u> | <u>\$ 43,185</u> |
| \$ 1,231 | \$ 1,251 | \$ 1,214 | \$ 1,256 | \$ 1,092 |
| 1,129 | 815 | 1,021 | 1,169 | 1,178 |
| 1,630 | 528 | 373 | 556 | 162 |
| 1,283 | 1,288 | 1,240 | 1,308 | 1,208 |
| 1,173 | 1,130 | 1,117 | 1,047 | 1,100 |
| 1,737 | 1,976 | 1,847 | 1,905 | 2,032 |
| 221 | 1,944 | 536 | 2,085 | - |
| <u>8,404</u> | <u>8,932</u> | <u>7,348</u> | <u>9,326</u> | <u>6,772</u> |
| 2,985 | 2,276 | 2,457 | 2,006 | 1,917 |
| 466 | 484 | 541 | 447 | 431 |
| 869 | 875 | 959 | 834 | 788 |
| 767 | 755 | 759 | 737 | 758 |
| 758 | 712 | 600 | 541 | 566 |
| - | - | - | - | - |
| <u>5,845</u> | <u>5,102</u> | <u>5,316</u> | <u>4,565</u> | <u>4,460</u> |
| <u>\$ 14,249</u> | <u>\$ 14,034</u> | <u>\$ 12,664</u> | <u>\$ 13,891</u> | <u>\$ 11,232</u> |

Table 2

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years - (Continued)
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Net(Expense)Revenue | | | | | |
| Governmental Activities | \$ (49,607) | \$ (38,862) | \$ (34,522) | \$ (40,480) | \$ (22,386) |
| Business-Type Activities | (269) | (367) | 330 | (788) | (703) |
| <i>Total Primary Government Net Expense</i> | <u>\$ (49,876)</u> | <u>\$ (39,229)</u> | <u>\$ (34,192)</u> | <u>\$ (41,268)</u> | <u>\$ (23,089)</u> |
| General Revenues and Other Changes in Net Position | | | | | |
| Governmental Activities: | | | | | |
| Taxes | | | | | |
| Income taxes | 46,138 | 42,876 | 36,687 | 31,494 | 29,292 |
| Property taxes | 12,326 | 12,116 | 11,475 | 10,377 | 10,127 |
| Intergovernmental (1) | 7,561 | 6,404 | 5,933 | 5,485 | 5,365 |
| Unrestricted investment earnings | 7,809 | (1,760) | (494) | 1,817 | 2,023 |
| Miscellaneous | 7,689 | 2,081 | 2,038 | 2,397 | 684 |
| Transfers | (5,623) | (3,627) | (3,695) | (1,404) | (4,971) |
| Total governmental activities | <u>75,900</u> | <u>58,090</u> | <u>51,944</u> | <u>50,166</u> | <u>42,520</u> |
| Business-type activities: | | | | | |
| Investment earnings | 474 | (344) | 1 | 100 | 92 |
| Miscellaneous | 59 | 83 | 44 | 1 | - |
| Transfers | 5623 | 3,627 | 3,695 | 1,404 | 4,971 |
| <i>Total Business-Type Activities</i> | <u>6,156</u> | <u>3,366</u> | <u>3,740</u> | <u>1,505</u> | <u>5,063</u> |
| <i>Total Primary Government</i> | <u>\$ 82,056</u> | <u>\$ 61,456</u> | <u>\$ 55,684</u> | <u>\$ 51,671</u> | <u>\$ 47,583</u> |
| Change in Net Position | | | | | |
| Governmental activities | 26,293 | 19,228 | 17,422 | 9,686 | 20,134 |
| Business-type activities | 5,887 | 3,000 | 4,070 | 717 | 4,360 |
| <i>Total Primary Government Change in Net Position</i> | <u>\$ 32,180</u> | <u>\$ 22,228</u> | <u>\$ 21,492</u> | <u>\$ 10,403</u> | <u>\$ 24,494</u> |

Note:

(1) For comparison purposes, payments in lieu of taxes (current year) and estate tax revenue (prior years) have been included with intergovernmental revenue.

Sources:

City of Upper Arlington Finance Department

Table 2

Continued

| Year | | | | |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ (39,936) | \$ (36,817) | \$ (35,177) | \$ (29,007) | \$ (31,856) |
| (871) | (424) | 363 | (210) | (97) |
| <u>\$ (40,807)</u> | <u>\$ (37,241)</u> | <u>\$ (34,814)</u> | <u>\$ (29,217)</u> | <u>\$ (31,953)</u> |
| 29,730 | 25,448 | 23,946 | 22,863 | 16,830 |
| 10,172 | 10,602 | 10,503 | 9,819 | 9,294 |
| 5,308 | 3,813 | 4,841 | 5,219 | 5,260 |
| 1,237 | 735 | 564 | 526 | 922 |
| 323 | 470 | 687 | 363 | 400 |
| (4,108) | (9,654) | (3,255) | (905) | (4,132) |
| <u>42,662</u> | <u>31,414</u> | <u>37,286</u> | <u>37,885</u> | <u>28,574</u> |
| 58 | 28 | 25 | 20 | 29 |
| - | - | - | - | - |
| 4,108 | 9,654 | 3,255 | 905 | 4,132 |
| <u>4,166</u> | <u>9,682</u> | <u>3,280</u> | <u>925</u> | <u>4,161</u> |
| <u>\$ 46,828</u> | <u>\$ 41,096</u> | <u>\$ 40,566</u> | <u>\$ 38,810</u> | <u>\$ 32,735</u> |
| 2,726 | (5,403) | 2,109 | 8,878 | (3,282) |
| 3,295 | 9,258 | 3,643 | 715 | 4,064 |
| <u>\$ 6,021</u> | <u>\$ 3,855</u> | <u>\$ 5,752</u> | <u>\$ 9,593</u> | <u>\$ 782</u> |

City of Upper Arlington, Ohio
Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| General fund | | | | | |
| Nonspendable | \$ 4,327 | \$ 1,584 | \$ 2,339 | \$ 3,350 | \$ 3,951 |
| Restricted | 28,198 | 25,131 | 20,607 | 18,542 | 17,136 |
| Committed | 4,140 | 3,436 | 3,032 | 2,655 | 2,227 |
| Assigned | 2,122 | 4,326 | 8,303 | 1,785 | 2,007 |
| Unassigned (deficit) | 38,823 | 30,985 | 25,002 | 28,254 | 21,860 |
| <i>Total General Fund</i> | <u>\$ 77,610</u> | <u>\$ 65,462</u> | <u>\$ 59,283</u> | <u>\$ 54,586</u> | <u>\$ 47,181</u> |
| All other governmental funds | | | | | |
| Nonspendable | \$ 246 | \$ 185 | \$ 216 | \$ 296 | \$ 242 |
| Restricted | 70,642 | 45,843 | 37,530 | 28,564 | 32,054 |
| Committed | 22,169 | 11,769 | 11,666 | 8,706 | 8,042 |
| Unassigned | (1,134) | (1,285) | (1,418) | (1,633) | (2,365) |
| <i>Total All Other Governmental Funds</i> | <u>\$ 91,923</u> | <u>\$ 56,512</u> | <u>\$ 47,994</u> | <u>\$ 35,933</u> | <u>\$ 37,973</u> |

Sources:

City of Upper Arlington Finance Department

Table 3

| Year | | | | |
|------------------|------------------|------------------|------------------|------------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 3,378 | \$ 3,324 | \$ 3,148 | \$ 3,586 | \$ 1,962 |
| 15,512 | 14,524 | 13,173 | 1,568 | 959 |
| 1,778 | 1,489 | 1,320 | 10,314 | 8,465 |
| 2,286 | 2,023 | 4,281 | 617 | 491 |
| 18,260 | 17,410 | 17,561 | 18,799 | 18,586 |
| <u>\$ 41,214</u> | <u>\$ 38,770</u> | <u>\$ 39,483</u> | <u>\$ 34,884</u> | <u>\$ 30,463</u> |
| | | | | |
| \$ 151 | \$ 126 | \$ 131 | \$ 67 | \$ 114 |
| 20,456 | 19,115 | 18,426 | 16,452 | 4,295 |
| 8,307 | 9,152 | 11,253 | 15,504 | 15,960 |
| (2,028) | (2,026) | (1,886) | (1,592) | (270) |
| <u>\$ 26,886</u> | <u>\$ 26,367</u> | <u>\$ 27,924</u> | <u>\$ 30,431</u> | <u>\$ 20,099</u> |

Table 4

City of Upper Arlington, Ohio
Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Revenues | | | | | |
| Taxes | \$ 57,397 | \$ 54,235 | \$ 47,541 | \$ 41,885 | \$ 40,977 |
| Intergovernmental (1) | 11,239 | 10,084 | 8,288 | 11,937 | 8,164 |
| Licenses and permits | 1,990 | 2,090 | 1,882 | 1,514 | 2,765 |
| Charges for services | 2,448 | 2,383 | 1,917 | 1,287 | 2,129 |
| Fines and forfeits | 267 | 215 | 216 | 196 | 362 |
| Investment earnings | 7,899 | (2,107) | (350) | 2,076 | 2,001 |
| Miscellaneous | 12,967 | 2,411 | 1,826 | 2,330 | 2,085 |
| <i>Total Revenues</i> | <u>94,207</u> | <u>69,311</u> | <u>61,320</u> | <u>61,225</u> | <u>58,483</u> |
| Expenditures | | | | | |
| General Government | 13,189 | 11,821 | 9,979 | 10,018 | 11,170 |
| Public Safety | 21,245 | 19,700 | 19,575 | 18,873 | 18,406 |
| Public Services | 6,206 | 4,926 | 4,487 | 4,061 | 4,164 |
| Parks and Recreation | 1,261 | 4,541 | 3,985 | 3,623 | 3,879 |
| Community Development | 4,954 | 1,143 | 1,172 | 1,138 | 977 |
| Capital outlay | 51,015 | 41,900 | 24,703 | 25,426 | 21,518 |
| Debt services | | | | | |
| Principal | 7,190 | 5,428 | 5,320 | 6,272 | 5,236 |
| Interest | 7,087 | 3,863 | 3,254 | 3,211 | 2,494 |
| Other charges | 1,248 | 554 | 822 | 173 | 659 |
| <i>Total Expenditures</i> | <u>113,395</u> | <u>93,876</u> | <u>73,297</u> | <u>72,795</u> | <u>68,503</u> |
| <i>Excess of Revenues Over(Under)</i> | | | | | |
| <i>Expenditures</i> | (19,188) | (24,565) | (11,977) | (11,570) | (10,020) |
| Other Financing Sources (Uses) | | | | | |
| Transfers in | 17,784 | 16,713 | 14,051 | 10,605 | 10,020 |
| Transfers out | (17,784) | (16,713) | (14,051) | (10,605) | (10,020) |
| Bonds/Notes issued | 62,170 | 37,175 | 25,465 | 15,500 | 25,710 |
| Refunding bonds and escrow transfer | - | - | - | 14,095 | - |
| Premium on bonds/notes issued | 4,332 | 1,817 | 3,047 | 2,030 | 1,347 |
| Discount on bonds/notes issued | - | - | - | - | (177) |
| Payment to refunded bond escrow agent | - | - | - | (14,782) | - |
| Sale of capital assets | 245 | 270 | 223 | 91 | 195 |
| <i>Total Other Financing Sources (Uses)</i> | <u>66,747</u> | <u>39,262</u> | <u>28,735</u> | <u>16,934</u> | <u>27,075</u> |
| <i>Net Change in Fund Balances</i> | <u>\$ 47,559</u> | <u>\$ 14,697</u> | <u>\$ 16,758</u> | <u>\$ 5,364</u> | <u>\$ 17,055</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 33.13% | 23.37% | 23.97% | 25.60% | 21.74% |

Sources:

City of Upper Arlington Finance Department

Note:

(1) For comparison purposes, payments in lieu of taxes is included with intergovernmental revenue

Table 4

| Year | | | | |
|-----------|------------|-----------|-----------|------------|
| 2018 | 2017 | 2016 | 2015 | 2014 |
| \$ 38,563 | \$ 37,563 | \$ 35,778 | \$ 31,989 | \$ 26,710 |
| 7,092 | 6,990 | 7,232 | 10,425 | 7,200 |
| 1,360 | 1,244 | 1,213 | 1,181 | 1,115 |
| 2,063 | 1,930 | 2,014 | 2,102 | 2,004 |
| 328 | 362 | 463 | 398 | 373 |
| 1,190 | 779 | 533 | 510 | 899 |
| 2,133 | 1,729 | 1,083 | 1,561 | 1,299 |
| 52,729 | 50,597 | 48,316 | 48,166 | 39,600 |
| 10,210 | 9,940 | 9,819 | 9,637 | 11,359 |
| 17,688 | 17,010 | 15,991 | 15,547 | 15,646 |
| 3,857 | 3,756 | 3,915 | 2,788 | 2,697 |
| 3,708 | 3,539 | 3,265 | 2,963 | 2,925 |
| 898 | 867 | 814 | 844 | 958 |
| 16,622 | 20,054 | 20,839 | 12,562 | 10,763 |
| 4,701 | 5,159 | 3,810 | 7,375 | 3,092 |
| 2,122 | 2,194 | 1,720 | 1,577 | 1,530 |
| 152 | 212 | 171 | 288 | 152 |
| 59,958 | 62,731 | 60,344 | 53,581 | 49,122 |
| (7,229) | (12,134) | (12,028) | (5,415) | (9,522) |
| 10,343 | 11,749 | 7,052 | 5,053 | 4,919 |
| (10,343) | (11,749) | (7,052) | (5,292) | (6,058) |
| 9,515 | 9,280 | 13,335 | 18,800 | 3,800 |
| - | - | - | 6,082 | 6,265 |
| 484 | 458 | 171 | 2,064 | 217 |
| - | - | - | - | - |
| - | - | - | (6,760) | (6,348) |
| 186 | 126 | 613 | 221 | 315 |
| 10,185 | 9,864 | 14,119 | 20,168 | 3,110 |
| \$ 2,956 | \$ (2,270) | \$ 2,091 | \$ 14,753 | \$ (6,412) |
| 19.18% | 21.55% | 16.86% | 29.08% | 14.21% |

City of Upper Arlington, Ohio
Governmental Activities Tax Revenues by Source
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| <u>Year</u> | <u>Income</u> <u>Tax</u> | <u>Property</u> <u>Tax</u> | <u>Estate</u> <u>Tax</u> | <u>Motor Fuel</u> <u>Tax</u> | <u>Hotel</u> <u>Tax</u> | <u>Total</u> |
|-------------|-----------------------------|-------------------------------|-----------------------------|---------------------------------|----------------------------|--------------|
| 2023 | \$ 46,138 | \$ 12,326 | \$ - | \$ 1,968 | \$ 492 | \$ 60,924 |
| 2022 | 42,876 | 12,116 | - | 1,740 | 110 | 56,842 |
| 2021 | 36,687 | 11,475 | - | 1,824 | 348 | 50,334 |
| 2020 | 31,494 | 10,377 | - | 1,952 | 177 | 44,000 |
| 2019 | 29,292 | 10,127 | - | 1,414 | 260 | 41,093 |
| 2018 | 29,730 | 10,172 | 1 | 1,173 | 247 | 41,323 |
| 2017 | 25,448 | 10,602 | 3 | 1,204 | 268 | 37,525 |
| 2016 | 23,946 | 10,503 | 8 | 1,177 | 277 | 35,911 |
| 2015 | 22,863 | 9,818 | 65 | 1,215 | 259 | 34,220 |
| 2014 | 16,830 | 9,294 | 216 | 1,172 | 231 | 27,743 |
| 2013 | 18,474 | 9,245 | 2,430 | 1,152 | 59 | 31,360 |

Source:
City of Upper Arlington Finance Department

Table 6

City of Upper Arlington, Ohio
Principal Property Taxpayers
Current and Nine Years Ago
(amounts expressed in thousands)

| | 2023 | | 2014 | |
|---|-------------------------|-------------------------------------|-------------------------|-------------------------------------|
| | Assessed Valuation | % of Total Assessed Valuation | Assessed Valuation | % of Total Assessed Valuation |
| <u>Public Utilities</u> | | | | |
| Ohio Power Company | \$ 18,749,380 | 0.65% | \$ 12,689,370 | 0.74% |
| Columbia Gas of Ohio Inc. | 10,287,450 | 0.35% | 3,471,550 | 0.20% |
| AEP Ohio Transmission | 6,686,750 | 0.23% | 7,810,260 | 0.46% |
| <u>Real Estate</u> | | | | |
| Berkley House LLC | 17,117,100 | 0.59% | | |
| First Community Village | 16,395,510 | 0.56% | 8,675,000 | 0.51% |
| GGRE Son Central II Arlington LLC | 6,561,530 | 0.23% | | |
| Orthopedic Medical Properties LLC | 5,798,460 | 0.20% | | |
| Shops on Lane R2G Owner LLC | 5,526,720 | 0.19% | | |
| Centro NP Greentree SC LLC | 4,582,030 | 0.16% | | |
| Kenbrook Village Company | 4,431,290 | 0.15% | 3,043,600 | 0.18% |
| Scioto Country Club Inc. | 3,873,100 | 0.13% | 3,873,100 | 0.23% |
| Echo/Continental Kingsdale LLC | 3,609,240 | 0.12% | 3,612,360 | 0.21% |
| KSL Land Owner | 3,357,310 | 0.12% | | |
| Tremont Center Company | 3,334,740 | 0.11% | | |
| National Church Residences | 3,162,880 | 0.11% | | |
| Mackenzie Village LLC | 2,602,600 | 0.09% | | |
| Investment Land Holdings II | 2,537,460 | 0.09% | | |
| Ohiohealth Corporation | 2,394,880 | 0.08% | | |
| Continental AG Acquisitions LLV | 2,270,520 | 0.08% | | |
| Arlington Court Nursing Home | 2,205,630 | 0.08% | | |
| Upper Arlington Center-Tree of Life Christian | 2,186,590 | 0.08% | | |
| DO-AN Investments LTD | 2,107,980 | 0.07% | | |
| Compass Homes | 1,890,490 | 0.07% | | |
| Continental Kingsdale Acquisitions | 1,889,340 | 0.06% | | |
| Upper Arlington Medical LP | 1,876,570 | 0.06% | | |
| Garrison Central LLC | | | 4,672,060 | 0.27% |
| Huntington National Bank | | | 2,854,170 | 0.17% |
| Lane Avenue Redevelopment | | | 6,860,010 | 0.40% |
| Centro NP Greentree SC LLC | | | 4,354,390 | 0.26% |
| Lane Avenue Enterprises | | | 3,465,010 | 0.20% |
| Lane Avenue 450 LLC | | | 5,542,710 | 0.32% |
| ALL OTHERS | 2,771,303,830 | 95.34% | 1,636,282,080 | 95.85% |
| TOTAL ASSESSED VALUATION | <u>\$ 2,906,739,380</u> | <u>100.00%</u> | <u>\$ 1,707,205,670</u> | <u>100.00%</u> |

Source: Franklin County, Ohio; County Auditor

City of Upper Arlington, Ohio
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years

| <u>Year</u> | <u>City of Upper Arlington</u> | | | | | <u>Overlapping Rates</u> <u>Franklin County</u> | | | |
|-------------|------------------------------------|---|--|--|---|--|--|--|---|
| | <u>Operating</u> <u>Millage</u> | <u>Debt</u> <u>Service</u> <u>Millage</u> | <u>Police &</u> <u>Fire</u> <u>Pension</u> <u>Millage</u> | <u>Capital</u> <u>Equipment</u> <u>Millage</u> | <u>Total</u> <u>City</u> <u>Millage</u> | <u>Operating</u> <u>Millage</u> | <u>Specialty</u> <u>Service</u> <u>Millage</u> | <u>Metro</u> <u>Parks</u> <u>Millage</u> | <u>Total</u> <u>County</u> <u>Millage</u> |
| 2023 | \$ 3.90 | \$ - | \$ 1.49 | \$ 0.50 | \$ 5.89 | \$ 1.47 | \$ 17.35 | \$ 0.95 | \$ 19.77 |
| 2022 | 3.90 | - | 1.49 | 0.50 | 5.89 | 1.47 | 17.35 | 0.95 | 19.77 |
| 2021 | 3.90 | - | 1.57 | 0.50 | 5.97 | 1.47 | 17.35 | 0.95 | 19.77 |
| 2020 | 3.90 | - | 1.57 | 0.50 | 5.97 | 1.47 | 16.70 | 0.95 | 19.12 |
| 2019 | 3.90 | 0.20 | 1.57 | 0.50 | 6.17 | 1.47 | 16.70 | 0.95 | 19.12 |
| 2018 | 3.90 | 0.20 | 1.57 | 0.50 | 6.17 | 1.47 | 16.70 | 0.75 | 18.92 |
| 2017 | 3.90 | 0.25 | 1.57 | 0.50 | 6.22 | 1.47 | 16.70 | 0.75 | 18.92 |
| 2016 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2015 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2014 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |

Notes:

(1) Specialty service includes: Children Services, ADAMH Board, MR & DD, Zoological Park, Office on Aging

Source: Franklin County, Ohio; County Auditor

Table 7

| Overlapping Rates | | | | | | | | |
|-------------------|----------|-------------------------|---------|-----------|-----------|---------|-------------|-------|
| Columbus State | | Upper Arlington Schools | | | Library | | | |
| Total | | | | | | | | Total |
| Debt | Columbus | | Debt | Total | | Total | Direct & | |
| Service | State | Operating | Service | School | Operating | Library | Overlapping | |
| Millage | Millage | Millage | Millage | Millage | Millage | Millage | Rates | |
| \$ 0.32 | \$ 0.32 | \$ 112.76 | \$ 7.70 | \$ 120.46 | \$ 3.00 | \$ 3.00 | \$ 149.44 | |
| 0.47 | 0.47 | 114.76 | 6.50 | 121.26 | 3.00 | 3.00 | 150.39 | |
| 0.47 | 0.47 | 107.86 | 6.50 | 114.36 | 2.00 | 2.00 | 142.57 | |
| 0.52 | 0.52 | 107.86 | 6.50 | 114.36 | 2.00 | 2.00 | 141.97 | |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 142.05 | |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 141.85 | |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 141.90 | |
| - | - | 104.11 | 1.90 | 106.01 | 2.00 | 2.00 | 133.06 | |
| - | - | 104.11 | 1.85 | 105.96 | 2.00 | 2.00 | 133.01 | |
| - | - | 104.11 | 1.97 | 106.08 | 2.00 | 2.00 | 133.13 | |

City of Upper Arlington, Ohio
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

| Year Ended <u>December 31</u> | Real Property | | | Total Taxable Assessed <u>Value</u> | Total Direct Tax <u>Rate</u> |
|--|--|---------------------------------------|---|--|---|
| | <u>Residential Property</u> | <u>Commercial Property</u> | <u>Public Utility Property</u> | | |
| 2023 | \$ 2,654,360,570 | \$ 216,767,630 | \$ 35,611,180 | \$ 2,906,739,380 | 5.89 |
| 2022 | 2,105,305,470 | 198,356,390 | 34,473,270 | 2,338,135,130 | 5.89 |
| 2021 | 2,097,420,680 | 199,838,370 | 32,716,140 | 2,329,975,190 | 5.97 |
| 2020 | 2,077,725,560 | 187,765,010 | 30,895,510 | 2,296,386,080 | 6.17 |
| 2019 | 1,750,096,450 | 156,007,890 | 28,626,100 | 1,934,730,440 | 6.17 |
| 2018 | 1,739,970,960 | 156,768,900 | 27,231,410 | 1,923,971,270 | 6.17 |
| 2017 | 1,740,706,620 | 161,580,020 | 25,185,610 | 1,927,472,250 | 6.22 |
| 2016 | 1,546,531,670 | 139,964,160 | 24,528,820 | 1,711,024,650 | 6.58 |
| 2015 | 1,539,456,620 | 139,457,060 | 24,165,400 | 1,703,079,080 | 6.58 |
| 2014 | 1,533,958,110 | 149,341,880 | 23,905,680 | 1,707,205,670 | 6.58 |

Source: Franklin County, Ohio; County Auditor

Table 8

| | Estimated Actual Taxable Value | Assessed Value as a Percentage of <u>Actual Value</u> |
|----|---|--|
| \$ | 8,304,969,657 | 35.00% |
| | 6,680,386,086 | 35.00% |
| | 6,657,071,971 | 35.00% |
| | 6,561,103,086 | 35.00% |
| | 5,527,801,257 | 35.00% |
| | 5,497,060,771 | 35.00% |
| | 5,507,063,571 | 35.00% |
| | 4,888,641,857 | 35.00% |
| | 4,865,940,229 | 35.00% |
| | 4,877,730,486 | 35.00% |

Table 9

City of Upper Arlington, Ohio
Principal Employers
Ranked by Number of Employees
Last Ten Years

| Employer | 2023 | | 2022 | | 2021 | | 2020 | | 2019 | |
|-----------------------------|------------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|
| | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment |
| UA Board of Education | 1,430 | 8.6% | 1,427 | 8.6% | 1,339 | 8.1% | 1,276 | 7.7% | 1,131 | 6.8% |
| The Ohio State University | 918 | 5.6% | 953 | 5.8% | 679 | 4.1% | 502 | 3.0% | 544 | 3.3% |
| ESC Council of Governments | 664 | 4.0% | - | 0.0% | - | 0.0% | - | 0.0% | - | 0.0% |
| National Church Residences | 617 | 3.7% | 754 | 4.6% | 768 | 4.6% | 833 | 5.0% | 746 | 4.5% |
| City of Upper Arlington | 560 | 3.4% | 518 | 3.1% | 518 | 3.1% | 439 | 2.7% | 523 | 3.2% |
| Scioto Country Club | 537 | 3.2% | 518 | 3.1% | 452 | 2.7% | 426 | 2.6% | 467 | 2.8% |
| Giant Eagle | 534 | 3.2% | 520 | 3.1% | 528 | 3.2% | 532 | 3.2% | 554 | 3.4% |
| State of Ohio ODOT | 404 | 2.4% | - | 0.0% | - | 0.0% | - | 0.0% | - | 0.0% |
| Whole Foods Market | 333 | 2.0% | 341 | 2.1% | 273 | 1.7% | 255 | 1.5% | 270 | 1.6% |
| Orthopedic One | 236 | 1.4% | 256 | 1.5% | 239 | 1.4% | 284 | 1.7% | 223 | 1.3% |
| Nationwide Mutual Insurance | 214 | 1.3% | - | 0.0% | - | 0.0% | - | 0.0% | - | 0.0% |
| Wellington School | 202 | 1.2% | 147 | 0.9% | 253 | 1.5% | - | 0.0% | - | 0.0% |
| CBC Companies | - | 0.0% | - | 0.0% | 176 | 1.1% | 212 | 1.3% | 236 | 1.4% |
| Kroger | - | 0.0% | 206 | 1.2% | - | 0.0% | 235 | 1.4% | - | 0.0% |
| First Community Village | - | 0.0% | - | 0.0% | - | 0.0% | - | 0.0% | 178 | 1.1% |
| Total | 6,649 | 40.00% | 5,640 | 34.00% | 5,225 | 31.50% | 4,994 | 30.10% | 4,872 | 29.40% |
| Total City Employees (2) | 19,326 (1) | | 19,326 | | 16,256 | | 16,534 | | 17,797 | |

| Employer | 2018 | | 2017 | | 2016 | | 2015 | | 2014 | |
|----------------------------|-----------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|
| | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment |
| UA Board of Education | 809 | 4.5% | 854 | 4.9% | 852 | 4.6% | 849 | 5.0% | 838 | 4.8% |
| National Church Residences | 409 | 2.3% | 396 | 2.3% | 454 | 2.5% | 232 | 1.4% | 211 | 1.2% |
| The Ohio State University | 497 | 2.8% | 472 | 2.7% | 525 | 2.8% | 325 | 1.9% | 325 | 1.9% |
| Giant Eagle | 115 | 0.6% | 143 | 0.8% | 143 | 0.8% | 143 | 0.9% | 128 | 0.7% |
| Scioto Country Club | 227 | 1.3% | 221 | 1.3% | 228 | 1.2% | 200 | 1.2% | 200 | 1.1% |
| City of Upper Arlington | 250 | 1.4% | 206 | 1.2% | 220 | 1.2% | 216 | 1.3% | 216 | 1.2% |
| Whole Foods Market | | | | | | | | | | |
| Wellington School | 125 | 0.7% | 124 | 0.7% | 124 | 0.7% | 130 | 0.8% | 160 | 0.9% |
| Orthopedic One | 180 | 1.0% | 177 | 1.0% | 172 | 0.9% | 186 | 1.1% | 175 | 1.0% |
| CBC Companies | 215 | 1.2% | 212 | 1.2% | 200 | 1.1% | 202 | 1.2% | 203 | 1.2% |
| Kroger | 108 | 0.6% | 112 | 0.6% | 107 | 0.6% | 99 | 0.6% | 99 | 0.6% |
| First Community Village | 173 | 1.0% | 176 | 1.0% | 239 | 1.3% | 231 | 1.4% | 225 | 1.3% |
| Total | 3,108 | 17.60% | 3,093 | 17.70% | 3,264 | 17.70% | 2,813 | 16.80% | 2,780 | 15.90% |
| Total City Employees | 17,961 | | 17,567 | | 18,423 | | 16,823 | | 17,489 | |

Sources: City of Upper Arlington Finance Department
Regional Income Tax Authority

Notes:

(1) Total City Employees for 2023 was not yet available.

(2) Estimated

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City of Upper Arlington, Ohio
Income Tax Statistics
Income Averages for Upper Arlington Tax Years 2022-2013
Last Ten Years

| Tax Year | Income Range Tax Year | Individual Resident Filers | Percent of Filers | Local Taxable Income | Percent of Taxable Income |
|----------|-----------------------|----------------------------|-------------------|----------------------|---------------------------|
| 2022 | 0-19,999 | 2,536 | 20.5% | \$ 18,890,472 | 0.9% |
| 2022 | 20,000-49,999 | 1,523 | 12.3% | 52,170,141 | 2.6% |
| 2022 | 50,000-74,999 | 1,222 | 9.9% | 75,716,455 | 3.8% |
| 2022 | 75,000-99,999 | 1,154 | 9.3% | 100,321,330 | 5.0% |
| 2022 | Over 100,000 | 5,711 | 46.2% | 1,796,958,387 | 89.6% |
| | Total | 12,146 | | \$ 2,044,056,785 | |
| 2021 | 0-19,999 | 2,695 | 21.8% | \$ 19,857,757 | 1.0% |
| 2021 | 20,000-49,999 | 1,725 | 14.0% | 59,645,619 | 3.0% |
| 2021 | 50,000-74,999 | 1,311 | 10.6% | 81,613,500 | 4.1% |
| 2021 | 75,000-99,999 | 1,151 | 9.3% | 100,075,251 | 5.0% |
| 2021 | Over 100,000 | 5,472 | 44.3% | 1,745,027,519 | 87.0% |
| | Total | 12,354 | | \$ 2,006,219,646 | |
| 2020 | 0-19,999 | 2,654 | 21.5% | \$ 18,582,989 | 0.9% |
| 2020 | 20,000-49,999 | 1,542 | 12.5% | 53,687,401 | 2.7% |
| 2020 | 50,000-74,999 | 1,222 | 9.9% | 75,867,177 | 3.8% |
| 2020 | 75,000-99,999 | 1,033 | 8.4% | 90,323,503 | 4.5% |
| 2020 | Over 100,000 | 5,790 | 46.9% | 1,727,001,489 | 86.1% |
| | Total | 12,241 | | \$ 1,965,462,559 | |
| 2019 | 0-19,999 | 2,477 | 20.1% | \$ 17,906,331 | 0.9% |
| 2019 | 20,000-49,999 | 1,543 | 12.5% | 53,079,270 | 2.6% |
| 2019 | 50,000-74,999 | 1,161 | 9.4% | 72,350,581 | 3.6% |
| 2019 | 75,000-99,999 | 1,015 | 8.2% | 88,597,152 | 4.4% |
| 2019 | Over 100,000 | 5,943 | 48.1% | 1,748,778,978 | 87.2% |
| | Total | 12,139 | | \$ 1,980,712,312 | |
| 2018 | 0-19,999 | 2,689 | 22.0% | \$ 19,276,369 | 1.0% |
| 2018 | 20,000-49,999 | 1,694 | 13.8% | 58,619,445 | 3.0% |
| 2018 | 50,000-74,999 | 1,264 | 10.3% | 78,391,660 | 4.0% |
| 2018 | 75,000-99,999 | 1,108 | 9.1% | 96,909,039 | 4.9% |
| 2018 | Over 100,000 | 6,023 | 49.2% | 1,699,126,330 | 86.4% |
| | Total | 12,778 | | \$ 1,952,322,843 | |

Sources: Regional Income Tax Authority

Table 10

| Tax Year | Income Range Tax Year | Individual Resident Filers | Percent of Filers | Local Taxable Income | Percent of Taxable Income |
|----------|-----------------------|----------------------------|-------------------|----------------------|---------------------------|
| 2017 | 0-19,999 | 2,986 | 22.4% | \$ 21,017,521 | 1.1% |
| 2017 | 20,000-49,999 | 1,858 | 14.0% | 63,682,573 | 3.3% |
| 2017 | 50,000-74,999 | 1,307 | 9.8% | 81,083,773 | 4.2% |
| 2017 | 75,000-99,999 | 1,210 | 9.1% | 105,040,606 | 5.5% |
| 2017 | Over 100,000 | 5,940 | 44.7% | 1,651,689,904 | 85.9% |
| | Total | 13,301 | | \$ 1,922,514,377 | |
| 2016 | 0-19,999 | 3,188 | 23.4% | \$ 23,500,651 | 1.2% |
| 2016 | 20,000-49,999 | 1,985 | 14.6% | 68,620,900 | 3.6% |
| 2016 | 50,000-74,999 | 1,350 | 9.9% | 83,844,581 | 4.4% |
| 2016 | 75,000-99,999 | 1,230 | 9.0% | 106,799,533 | 5.7% |
| 2016 | Over 100,000 | 5,855 | 43.0% | 1,607,422,427 | 85.0% |
| | Total | 13,608 | | \$ 1,890,188,092 | |
| 2015 | 0-19,999 | 2,756 | 22.4% | \$ 20,555,204 | 1.2% |
| 2015 | 20,000-49,999 | 1,761 | 14.3% | 61,052,036 | 3.4% |
| 2015 | 50,000-74,999 | 1,195 | 9.7% | 74,422,516 | 4.2% |
| 2015 | 75,000-99,999 | 1,201 | 9.8% | 104,291,144 | 5.9% |
| 2015 | Over 100,000 | 5,400 | 43.9% | 1,518,995,981 | 85.4% |
| | Total | 12,313 | | \$ 1,779,316,881 | |
| 2014 | 0-19,999 | 2,884 | 23.1% | \$ 21,594,351 | 1.3% |
| 2014 | 20,000-49,999 | 1,876 | 15.1% | 64,481,885 | 3.9% |
| 2014 | 50,000-74,999 | 1,268 | 10.2% | 78,878,817 | 4.8% |
| 2014 | 75,000-99,999 | 1,235 | 9.9% | 107,265,158 | 6.5% |
| 2014 | Over 100,000 | 5,200 | 41.7% | 1,372,204,630 | 83.4% |
| | Total | 12,463 | | \$ 1,644,424,841 | |
| 2013 | 0-19,999 | 2,971 | 24.2% | \$ 22,095,174 | 1.4% |
| 2013 | 20,000-49,999 | 1,849 | 15.1% | 64,080,477 | 4.1% |
| 2013 | 50,000-74,999 | 1,282 | 10.4% | 79,711,821 | 5.2% |
| 2013 | 75,000-99,999 | 1,259 | 10.3% | 109,807,642 | 7.1% |
| 2013 | Over 100,000 | 4,914 | 40.0% | 1,272,099,979 | 82.2% |
| | Total | 12,275 | | \$ 1,547,795,093 | |

City of Upper Arlington, Ohio
Income Tax Statistics
Local Taxes Paid by Upper Arlington Residents for Tax Years 2022 -2013
Last Ten Years

| Tax Year | Taxes Paid by Upper Arlington Residents | | % | Taxes credited to other municipalities | | % | Total Local Income tax Paid by Residents |
|----------|---|------------|-------|--|------------|-------|--|
| 2022 | \$ | 12,844,768 | 30.3% | \$ | 29,588,897 | 69.7% | \$ 42,433,665 |
| 2021 | | 9,881,868 | 23.6% | | 32,061,996 | 76.4% | 41,943,864 |
| 2020 | | 8,305,591 | 19.7% | | 33,763,316 | 80.3% | 42,068,907 |
| 2019 | | 7,916,450 | 18.6% | | 34,611,983 | 81.4% | 42,528,433 |
| 2018 | | 7,967,418 | 19.1% | | 33,775,836 | 80.9% | 41,743,254 |
| 2017 | | 5,720,716 | 12.2% | | 41,300,186 | 87.8% | 47,020,902 |
| 2016 | | 7,657,599 | 15.9% | | 40,507,619 | 84.1% | 48,165,218 |
| 2015 | | 6,775,590 | 17.9% | | 31,016,747 | 82.1% | 37,792,337 |
| 2014 | | 4,317,783 | 15.7% | | 23,231,790 | 84.3% | 27,549,573 |
| 2013 | | 4,247,356 | 16.6% | | 21,354,249 | 83.4% | 25,601,605 |

Source: Regional Income Tax Agency, Brecksville, Ohio

Notes:

- (1) Income reported represents income taxable at the local level. Local taxable income excludes some revenue sources taxable at the federal level, such as pensions, investment earnings, and capital gains.
- (2) While the City imposes a 2.5% income tax on its residents (effective January 1, 2015), a credit of up to 2.5% is allowed for income earned outside the City. Thus, the City's actual income tax collections are substantially less than 2.5% of local taxable income. In addition local taxable income includes income tax received from non-resident individuals who work within the jurisdiction, and are not required to file an annual return.
- (3) Differences in amounts reported as local tax collected by Upper Arlington residents and "Taxes from Individuals" amounts reported in Table 11 result from timing differences in collection and distribution of tax by the Regional Income Tax Agency (RITA), along with payments by non-resident individuals who remit payments for taxes from work performed inside the City.
- (4) Information for 2020 was not available.

City of Upper Arlington, Ohio
Income Tax Revenue Base and Collections (Cash Basis)
Last Ten Years
(amounts expressed in thousands)

| Collection Year | Tax Rate | Total Tax Collected | Taxes From Withholding | Percentage of Taxes From Withholding | Taxes From Net Profits | Percentage of Taxes From Net Profits | Taxes From Individuals | Percentage of Taxes From Individuals |
|----------------------------|---------------------|--------------------------------|---------------------------------------|---|---------------------------------------|---|---------------------------------------|---|
| 2023 | 2.5% | \$ 44,829 | \$ 28,362 | 63% | \$ 5,617 | 13% | \$ 10,850 | 24% |
| 2022 | 2.5% | 41,136 | 25,455 | 62% | 5,820 | 14% | 9,861 | 24% |
| 2021 | 2.5% | 35,944 | 21,206 | 59% | 5,294 | 15% | 9,444 | 26% |
| 2020 | 2.5% | 30,628 | 18,616 | 61% | 4,682 | 15% | 7,330 | 24% |
| 2019 | 2.5% | 29,722 | 17,885 | 60% | 3,883 | 13% | 7,954 | 27% |
| 2018 | 2.5% | 28,737 | 17,047 | 59% | 3,835 | 13% | 7,855 | 27% |
| 2017 | 2.5% | 26,108 | 16,136 | 62% | 3,209 | 12% | 6,763 | 26% |
| 2016 | 2.5% | 25,262 | 15,275 | 60% | 2,957 | 12% | 7,030 | 28% |
| 2015 | 2.5% | 21,491 | 13,644 | 63% | 2,108 | 10% | 5,739 | 27% |
| 2014 | 2.0% | 16,907 | 10,668 | 63% | 1,844 | 11% | 4,395 | 26% |

Sources: City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Special Assessment Billings and Collections
Last Ten Years

| Year | Assessment Billings | Assessment Collections |
|------|------------------------|---------------------------|
| 2023 | \$ 1,316,504 | \$ 1,281,873 |
| 2022 | 538,418 | 504,367 |
| 2021 | 471,767 | 442,169 |
| 2020 | 482,406 | 454,809 |
| 2019 | 416,807 | 393,088 |
| 2018 | 274,537 | 262,354 |
| 2017 | 269,049 | 257,173 |
| 2016 | 257,677 | 247,258 |
| 2015 | 263,168 | 250,319 |
| 2014 | 256,684 | 248,133 |

Source: Franklin County, Ohio; County Auditor

City of Upper Arlington, Ohio
Property Tax Levies and Collections
Last Ten Years
(amounts expressed in thousands)

| Year Ended <u>December 31</u> | Total Tax Levy for <u>Year</u> | Collected within the Year of the Levy | | Total Collections to Date | | | Outstanding Delinquent Taxes |
|-------------------------------------|--------------------------------------|--|-----------------------|-----------------------------|---------------------------|-----------------------|------------------------------------|
| | | <u>Amount</u> | Percentage of Levy | Delinquent <u>Amount</u> | Total <u>Collected</u> | Percentage of Levy | |
| | | | | | | | |
| 2023 | \$ 13,167 | \$ 12,867 | 97.7% | \$ 217 | \$ 13,084 | 99.4% | \$ 239 |
| 2022 | 13,255 | 13,000 | 98.1% | 233 | 13,233 | 99.8% | 235 |
| 2021 | 13,064 | 12,683 | 97.1% | 199 | 12,882 | 98.6% | 265 |
| 2020 | 11,624 | 11,416 | 98.2% | 162 | 11,578 | 99.6% | 188 |
| 2019 | 11,558 | 11,227 | 97.1% | 182 | 11,409 | 98.7% | 175 |
| 2018 | 11,670 | 11,473 | 98.3% | 226 | 11,699 | 100.2% | 167 |
| 2017 | 10,926 | 10,084 | 92.3% | 243 | 10,327 | 94.5% | 599 |
| 2016 | 11,068 | 10,819 | 97.8% | 215 | 11,034 | 99.7% | 193 |
| 2015 | 11,092 | 10,659 | 96.1% | 335 | 10,994 | 99.1% | 201 |
| 2014 | 10,628 | 10,114 | 95.2% | 218 | 10,332 | 97.2% | 225 |

Sources:

1. Franklin County, Ohio Auditor's Office

City of Upper Arlington, Ohio
Enterprise Funds Summary Data
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Water Surcharge Fund | | | | | |
| Assets | \$ 20,141 | \$ 18,856 | \$ 19,102 | \$ 19,406 | \$ 19,570 |
| Net Position | 19,243 | 17,868 | 18,006 | 18,161 | 18,214 |
| Operating Revenue | 873 | 798 | 800 | 806 | 723 |
| Operating (Expense) | (905) | (904) | (925) | (1,000) | (757) |
| Non-operating | | | | | |
| Interest expense | (31) | (32) | (30) | (35) | (37) |
| Capital contributions | 1,438 | - | - | 176 | 2,886 |
| Transfers in | - | - | - | - | - |
| Changes in net position | 1,375 | (138) | (155) | (53) | 2,815 |
| Surcharge rate on commodity | 15% | 15% | 15% | 15% | 10% |
| Sanitary Sewer Surcharge Fund | | | | | |
| Assets | \$ 17,542 | \$ 13,555 | \$ 13,488 | \$ 10,569 | \$ 10,042 |
| Net Position | 17,009 | 12,715 | 12,721 | 9,572 | 9,092 |
| Operating Revenues | 1,263 | 1,290 | 1,246 | 1,246 | 1,138 |
| Operating (Expense) | (1,100) | (1,293) | (997) | (1,203) | (1,261) |
| Non-operating | | | | | |
| Interest expense | (3) | (3) | (2) | (3) | (3) |
| Other, net | - | - | - | - | - |
| Capital contributions | 4,134 | - | 2,902 | 440 | 62 |
| Changes in net position | 4,294 | (6) | 3,149 | 480 | (64) |
| Surcharge rate on commodity | 23% | 23% | 23% | 23% | 18% |
| Stormwater Fund | | | | | |
| Assets | \$ 20,420 | \$ 20,417 | \$ 17,317 | \$ 16,763 | \$ 16,016 |
| Net Position | 19,462 | 19,363 | 16,208 | 15,533 | 14,901 |
| Operating Revenue | 769 | 767 | 767 | 763 | 765 |
| Operating (Expense) | (1,010) | (978) | (862) | (963) | (898) |
| Non-operating | | | | | |
| Investment income | 310 | (237) | (2) | 70 | 63 |
| Interest expense | (22) | (23) | (22) | (25) | (27) |
| Other, net | - | - | - | - | - |
| Capital contributions | 51 | 3,627 | 793 | 787 | 309 |
| Changes in net position | 98 | 3,156 | 674 | 632 | 212 |
| Annual residential rate | \$ 45 | \$ 45 | \$ 45 | \$ 45 | \$ 45 |

Table 15

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 16,887 | \$ 17,232 | \$ 16,168 | \$ 14,865 | \$ 14,977 |
| 15,399 | 15,632 | 14,722 | 14,265 | 14,441 |
| 465 | 484 | 541 | 447 | 431 |
| (665) | (821) | (856) | (718) | (650) |
| (38) | (40) | (23) | (22) | (5) |
| 5 | 1,445 | 795 | 117 | 1,149 |
| - | - | - | - | 916 |
| (233) | 1,068 | 457 | (176) | 1,841 |
| 10% | 10% | 10% | 10% | 10% |
| \$ 9,835 | \$ 5,932 | \$ 6,019 | \$ 5,822 | \$ 5,694 |
| 9,156 | 5,318 | 5,722 | 5,629 | 5,430 |
| 869 | 875 | 959 | 834 | 788 |
| (1,294) | (1,076) | (801) | (634) | (625) |
| (3) | (2) | (26) | (1) | (6) |
| - | - | (39) | - | - |
| 4,266 | - | - | - | - |
| 3,838 | (203) | 93 | 199 | 157 |
| 18% | 18% | 18% | 18% | 18% |
| \$ 15,775 | \$ 15,836 | \$ 13,989 | \$ 10,767 | \$ 10,189 |
| 14,688 | 14,769 | 12,836 | 10,205 | 9,462 |
| 767 | 755 | 760 | 737 | 758 |
| (699) | (698) | (546) | (498) | (467) |
| 41 | 20 | 19 | 17 | 28 |
| (27) | (31) | (62) | (49) | (20) |
| - | - | - | (13) | - |
| (163) | 1,993 | 2,460 | 549 | 1,843 |
| (81) | 2,039 | 2,631 | 743 | 2,142 |
| \$ 45 | \$ 45 | \$ 45 | \$ 45 | \$ 45 |

Continued

City of Upper Arlington, Ohio
Enterprise Funds Summary Data - Continued
Last Ten Years
(accrual basis of accounting)

| | Year | | | | |
|--|-------------|-------------|-------------|-------------|-------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Swimming Pools Fund | | | | | |
| Assets | \$ 11,446 | \$ 11,773 | \$ 11,944 | \$ 12,110 | \$ 12,655 |
| Net Position | 10,953 | 11,334 | 11,420 | 11,278 | 11,790 |
| Operating Income | 976 | 900 | 770 | 199 | 792 |
| Operating (Expense) | (1,356) | (986) | (628) | (711) | (1,252) |
| Non-operating | | | | | |
| Other, net | - | - | - | - | - |
| Capital contributions | - | - | - | - | 1,714 |
| Changes in net position | (380) | (86) | 142 | (512) | 1,254 |
| Cost of a resident family membership (family of four) | \$ 304.00 | \$ 286.00 | \$ 260.00 | \$ 260.00 | \$ 260.00 |
| Solid Waste Fund | | | | | |
| Assets | \$ 2,281 | \$ 1,721 | \$ 1,578 | \$ 1,332 | \$ 1,078 |
| Net Position | 1,937 | 1,445 | 1,343 | 1,090 | 944 |
| Operating Income | 4,045 | 3,086 | 3,068 | 2,992 | 3,008 |
| Operating (Expense) | (3,716) | (2,877) | (2,821) | (2,876) | (2,861) |
| Non-operating | | | | | |
| Investment income | 163 | (107) | 3 | 30 | 29 |
| Other, net | - | - | 3 | - | - |
| Transfers in | - | - | - | - | - |
| Transfers out | - | - | - | - | - |
| Changes in net position | 492 | 102 | 253 | 146 | 176 |
| Cost of a single trash sticker | \$ - | \$ - | \$ - | \$ - | \$ - |
| Annual base charge per unit | \$ 300.50 | \$ 227.00 | \$ 227.00 | \$ 227.00 | \$ 227.00 |

Source: City of Upper Arlington Finance Department

Table 15

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 11,141 | \$ 11,365 | \$ 5,239 | \$ 5,187 | \$ 5,396 |
| 10,536 | 10,934 | 5,042 | 4,882 | 5,116 |
| 758 | 712 | 600 | 541 | 566 |
| (1,156) | (836) | (440) | (720) | (673) |
| - | - | - | (55) | - |
| - | - | - | - | - |
| (398) | (124) | 160 | (234) | (107) |
| \$ 260.00 | \$ 220.00 | \$ 220.00 | \$ 220.00 | \$ 210.00 |
| \$ 1,257 | \$ 802 | \$ 549 | \$ 239 | \$ 56 |
| 768 | 618 | 376 | 67 | (119) |
| 2,985 | 2,276 | 2,457 | 2,006 | 1,917 |
| (2,852) | (2,042) | (2,153) | (2,063) | (2,109) |
| 17 | 8 | 5 | 3 | 1 |
| - | - | - | - | - |
| - | - | - | 240 | - |
| - | - | - | - | 224 |
| 150 | 242 | 309 | 186 | 33 |
| \$ - | \$ 2.90 | \$ 2.90 | \$ 2.90 | \$ 2.90 |
| \$ 227.00 | \$ 64.00 | \$ 64.00 | \$ 40.00 | \$ 40.00 |

City of Upper Arlington, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years

(amounts expressed in thousands, except percentage of personal income and per capita amount)

| Year | General Bonded Debt Outstanding | | | Other Governmental Activities Debt | | | | | | |
|------|------------------------------------|--------------|-----------------------------------|---------------------------------------|--------------------------------|--------------------------------|---------------|--------------|-----------------------------------|---------------|
| | General Obligation | | Special | Bond | Non-Tax | Income Tax | | | Notes Payable | |
| | <u>Bonds</u> | <u>Total</u> | <u>Assessment</u> <u>Bonds</u> | <u>Anticipation</u> <u>Note</u> | <u>Revenue</u> <u>Bonds</u> | <u>Revenue</u> <u>Bonds</u> | <u>Leases</u> | <u>Loans</u> | <u>Finance</u> <u>Purchase</u> | <u>SBITAs</u> |
| 2023 | \$ 84,688 | \$ 84,688 | \$ - | \$ - | \$ 75,125 | \$ 50,500 | \$ 13 | \$ 2,066 | \$ 20 | \$ 383 |
| 2022 | 91,050 | 91,050 | - | - | 63,730 | - | 39 | 2,285 | 54 | 656 |
| 2021 | 76,970 | 76,970 | - | - | 45,805 | - | 134 | 2,503 | - | - |
| 2020 | 86,630 | 86,630 | - | - | 21,138 | - | - | 2,770 | - | - |
| 2019 | 76,283 | 76,283 | - | - | 21,182 | - | - | 2,932 | - | - |
| 2018 | 79,496 | 79,496 | - | - | - | - | - | 3,144 | - | - |
| 2017 | 70,634 | 70,634 | 135 | - | - | - | - | 3,354 | - | - |
| 2016 | 65,813 | 65,813 | 260 | - | - | - | 187 | 3,510 | - | - |
| 2015 | 61,358 | 61,358 | 380 | - | - | - | 370 | - | - | - |
| 2014 | 44,288 | 44,288 | 495 | 4,800 | - | - | 551 | - | - | - |

Notes:

(1) See the Schedule of Demographic and Economic Statistics on table 20 for personal income and population data.

Sources:

City of Upper Arlington Finance Department

Table 16

| <u>Business-Type Activities</u> | | | | | |
|---------------------------------|--------------|----|-------------------|--------------------|-------------------|
| <u>General</u> | | | <u>Total</u> | <u>Percentage</u> | |
| <u>Obligation</u> | | | <u>Primary</u> | <u>of Personal</u> | <u>Per</u> |
| <u>Bonds</u> | <u>Loans</u> | | <u>Government</u> | <u>Income (1)</u> | <u>Capita (1)</u> |
| \$ 1,423 | \$ - | \$ | 214,218 | 7.45% | \$ 5,949 |
| 1,525 | 9 | | 159,348 | 5.90% | 4,390 |
| 1,625 | 28 | \$ | 127,065 | 5.27% | 3,593 |
| 1,723 | 57 | | 112,318 | 4.54% | 3,182 |
| 1,818 | 66 | | 102,281 | 4.45% | 2,904 |
| 1,909 | 85 | | 84,634 | 3.84% | 2,321 |
| 1,998 | 104 | | 76,225 | 3.83% | 2,198 |
| 2,264 | 123 | | 72,157 | 3.80% | 2,094 |
| 726 | 177 | | 63,011 | 3.41% | 1,843 |
| 528 | 332 | | 50,994 | 2.89% | 1,499 |

City of Upper Arlington, Ohio
General Bonded Debt Outstanding as a Percentage of
Estimated Actual Taxable Value of Property and per Capita
Last Ten Years
(amounts expressed in thousands, except per capita amount)

| Year | General Bonded Debt Outstanding | Less: Amounts Available in Debt Service Fund Restricted only for Principal Payments | Total | Percentage of Estimated Actual Taxable Value of Property | Per Capita |
|-------------|--|--|--------------|---|-----------------------|
| 2023 | \$ 86,110 | \$ - | \$ 86,110 | 3.68% | \$ 2,391 |
| 2022 | 92,575 | - | 92,575 | 3.97% | 2,551 |
| 2021 | 78,595 | - | 78,595 | 3.42% | 2,222 |
| 2020 | 88,353 | - | 88,353 | 4.57% | 2,503 |
| 2019 | 78,101 | - | 78,101 | 4.06% | 2,217 |
| 2018 | 81,405 | - | 81,405 | 4.22% | 2,330 |
| 2017 | 72,632 | - | 72,632 | 3.77% | 2,095 |
| 2016 | 68,077 | - | 68,077 | 3.98% | 1,975 |
| 2015 | 62,084 | - | 62,084 | 3.65% | 1,816 |
| 2014 | 44,816 | - | 44,816 | 2.63% | 1,318 |

Source: City of Upper Arlington Finance Department

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See Table 8 for taxable property value data.

(3) Population and personal income data can be found in Table 20.

(4) General bonded debt outstanding Includes general obligation bonds and notes, Build America and Recovery Zone bonds, and business-type activities general obligation bonds.

City of Upper Arlington, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2023

| Governmental Unit | Assessed Valuation | Gross General Obligation | Estimated Percentage Applicable to Upper Arlington¹ | Estimated Share of Overlapping Debt |
|---------------------------------------|-------------------------------|---|---|--|
| Direct | | | | |
| City of Upper Arlington | \$ 2,906,739,380 | \$ 87,169,298 | 100.00% | 87,169,298 |
| Overlapping | | | | |
| Franklin County | 50,195,080,660 | 84,805,355 | 5.79% | 4,910,981 |
| Columbus City School District | 17,437,584,260 | 321,840,251 | 0.02% | 75,139 |
| Dublin City School District | 5,471,253,370 | 219,386,671 | 0.50% | 1,104,823 |
| Upper Arlington City School District | 2,932,281,820 | 197,671,684 | 98.05% | 193,817,957 |
| Tolles Career & Technical Center | 12,407,372,750 | 759,471 | 0.22% | 1,687 |
| Columbus State Community College | 50,195,080,660 | 112,910,000 | 5.79% | 6,538,488 |
| Solid Waste Authority of Central Ohio | 52,673,947,050 | 51,120,000 | 5.52% | 2,820,987 |
| Subtotal, overlapping debt | | 1,050,478,212 | | 218,553,147 |
| Total direct and overlapping debt | | <u>\$ 1,177,412,204</u> | | <u>\$ 345,487,139</u> |

Source: Auditor, Franklin County; Settlement Division

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Upper Arlington. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

City of Upper Arlington, Ohio
Legal Debt Margin Information, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|---|-------------|------------|------------|------------|------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 |
| Overall debt limit | \$ 245,504 | \$ 244,647 | \$ 243,520 | \$ 241,121 | \$ 203,147 |
| Total net debt applicable to limit | 86,110 | 92,575 | 78,595 | 76,190 | 72,215 |
| Legal debt margin | 159,394 | 152,072 | 164,931 | 164,931 | 130,932 |
| Total net debt applicable to the limit as a percentage of debt limit | 35.07% | 37.84% | 31.60% | 31.60% | 35.55% |
| | | | | | |
| Unvoted Debt limit | \$ 128,597 | \$ 128,149 | \$ 128,149 | \$ 126,301 | \$ 106,410 |
| Total net debt applicable to limit | - | - | 78,595 | 121,995 | 92,185 |
| Legal debt margin | 128,597 | 128,149 | 49,554 | 4,306 | 14,225 |
| Total net debt applicable to the limit as a percentage of debt limit | 0.00% | 0.00% | 61.33% | 96.59% | 86.63% |
| | | | | | |
| <u>Overall (Voted and Unvoted) Debt Limitation:</u> | | | | | |
| Total assessed value | \$2,338,135 | | | | |
| | | | | | |
| Debt limit (10 1/2% of total assessed value) | 245,504 | | | | |
| Debt applicable to limit: | | | | | |
| General obligation bonds and notes | 86,110 (1) | | | | |
| Less: Amount set aside for repayment of general obligation debt | - | | | | |
| Total net debt applicable to limit | 86,110 | | | | |
| | | | | | |
| Legal debt margin | \$ 159,394 | | | | |

Source: City of Upper Arlington Finance Department

Notes:

(1) Excludes accretion on deep discount debt per state law.

Table 19

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| \$ 202,017 | \$ 202,385 | \$ 179,658 | \$ 178,823 | \$ 179,257 |
| 73,459 | 68,742 | 63,893 | 39,080 | 43,902 |
| 128,558 | 133,643 | 115,765 | 139,743 | 135,355 |
| 36.36% | 33.97% | 35.56% | 21.85% | 24.49% |
| | | | | |
| \$ 105,818 | \$ 106,011 | \$ 94,106 | \$ 93,669 | \$ 93,896 |
| 72,734 | 67,677 | 62,563 | 37,620 | 41,730 |
| 33,084 | 38,334 | 31,543 | 56,049 | 52,166 |
| 68.73% | 63.84% | 66.48% | 40.16% | 44.44% |

Unvoted Debt Limitation:

| | |
|--|--------------------------|
| Total assessed value | \$ 2,338,135 |
| Debt limit (5 1/2% of total assessed value) | 128,597 |
| Debt applicable to limit: | |
| General obligation bonds and notes | - |
| Less: Debt outside limitations | - |
| Debt within limitation | - |
| Less: Amount set aside for repayment of general obligation debt | - |
| Total net debt applicable to limit | - |
| Legal debt margin for unvoted debt | <u><u>\$ 128,597</u></u> |

City of Upper Arlington, Ohio
Demographic and Economic Statistics
Last Ten Years
(amounts expressed in thousands)

| <u>Year</u> | <u>Population (1)</u> | <u>Personal Income (amounts expressed in thousands)</u> | <u>Per Capita Personal Income (1)</u> | <u>Median Age (1)</u> | <u>School Enrollment (2)</u> | <u>Unemployment</u> | |
|-------------|-----------------------|---|---|---------------------------|----------------------------------|---------------------------|---------------------------|
| | | | | | | <u>Local Rate (3)</u> | <u>State Rate (4)</u> |
| 2023 | 36,010 | \$ 2,876,263 | \$ 79,874 | 40.3 | 6,392 | 2.7% | 3.6% |
| 2022 | 36,295 | 2,700,784 | 74,412 | 39.4 | 6,191 | 3.1% | 4.1% |
| 2021 | 35,364 | 2,410,516 | 68,163 | 39.4 | 6,228 | 2.8% | 5.1% |
| 2020 | 35,299 | 2,473,224 | 70,065 | 40.6 | 6,097 | 4.8% | 8.1% |
| 2019 | 35,223 | 2,298,266 | 65,249 | 40.9 | 6,174 | 2.7% | 4.1% |
| 2018 | 34,943 | 2,111,431 | 60,425 | 41.4 | 6,134 | 3.1% | 4.6% |
| 2017 | 34,675 | 1,987,952 | 57,331 | 42.1 | 6,093 | 4.0% | 4.9% |
| 2016 | 34,465 | 1,897,850 | 55,066 | 42.2 | 5,935 | 3.3% | 5.0% |
| 2015 | 34,191 | 1,845,288 | 53,970 | 42.8 | 5,894 | 4.4% | 5.2% |
| 2014 | 34,008 | 1,766,103 | 51,932 | 41.8 | 5,786 | 4.8% | 5.7% |

Sources:

1. U.S. Census Bureau, American Fact Finder.
2. Ohio Department of Education, Enrollment by District.
3. U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics
4. U.S. Bureau of Labor Statistics, State and Local Unemployment Rates

City of Upper Arlington, Ohio
Full-time Equivalent City Government Employees by Function
Last Ten Years

| Function | Full-time Equivalent Employees as of December 31 | | | | |
|--------------------------|---|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Public Safety | | | | | |
| Police | 60.5 | 58.5 | 58.6 | 58.2 | 58.2 |
| Fire | 59.0 | 59.0 | 58.0 | 58.0 | 58.0 |
| General Government | 36 | 34.2 | 33.2 | 33.5 | 33.5 |
| Public Services | 52.2 | 52.1 | 52.1 | 52.1 | 51.4 |
| Parks and Recreation (1) | 63.5 | 63.3 | 61.2 | 61.2 | 59.2 |
| Community Development | 9.8 | 9.8 | 9.8 | 9.8 | 8.8 |
| Total | 281.0 | 276.9 | 272.9 | 272.8 | 269.1 |

| Function | Full-time Equivalent Employees as of December 31 | | | | |
|--------------------------|---|--------------------|--------------------|--------------------|--------------------|
| | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| Public Safety | | | | | |
| Police | 55.8 | 63.0 | 63.0 | 63.0 | 63.0 |
| Fire | 57.0 | 57.0 | 57.0 | 57.0 | 60.0 |
| General Government | 33.7 | 38.1 | 37.7 | 36.5 | 35.8 |
| Public Services | 50.9 | 43.8 | 42.2 | 41.2 | 41.9 |
| Parks and Recreation (1) | 59.0 | 55.4 | 55.1 | 54.4 | 55.1 |
| Community Development | 7.8 | 7.8 | 7.8 | 8.8 | 8.8 |
| Total | 264.2 | 265.1 | 262.8 | 260.9 | 264.6 |

Notes:

(1) Includes seasonal employees for parks and recreation programs and swimming pools

Source:

City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Capital Asset Statistics
Last Ten Years

| Function | Year | | | | |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| <i>Public Safety - Police</i> | | | | | |
| Number of police stations | 1 | 1 | 1 | 1 | 1 |
| Number of police cruisers | 17 | 17 | 18 | 18 | 18 |
| <i>Public Safety - Fire</i> | | | | | |
| Number of fire stations | 2 | 2 | 2 | 2 | 2 |
| Number of fire engines | 3 | 3 | 3 | 3 | 3 |
| Number of medics | 4 | 4 | 4 | 4 | 4 |
| <i>Public Services</i> | | | | | |
| Miles of roads | 346 | 346 | 346 | 346 | 346 |
| Number of traffic signals | 53 | 56 | 51 | 51 | 51 |
| Number of streetlights | 1842 | 1,842 | 1,811 | 1,811 | 1,811 |
| <i>Parks and Recreation</i> | | | | | |
| Number of parks | 23 | 23 | 23 | 23 | 23 |
| Acres of parkland | 183 | 183 | 183 | 183 | 183 |
| Number of swimming pools | 3 | 3 | 3 | 3 | 3 |
| Number of tennis courts | 21 | 21 | 21 | 21 | 21 |
| Number of senior centers | 1 | 1 | 1 | 1 | 1 |
| <i>Utilities</i> | | | | | |
| Number of fire hydrants | 1934 | 2,026 | 1,979 | 1,979 | 1,979 |
| Number of catch basins | 5024 | 4,286 | 3,416 | 3,416 | 3,416 |
| Miles of sanitary sewer | 165 | 165 | 162 | 162 | 162 |

Sources:

1. City of Upper Arlington departments

Table 22

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| 1 | 1 | 1 | 1 | 1 |
| 15 | 15 | 15 | 15 | 15 |
| 2 | 2 | 2 | 2 | 2 |
| 3 | 2 | 3 | 3 | 3 |
| 4 | 4 | 3 | 3 | 3 |
| 346 | 346 | 346 | 356 | 204 |
| 51 | 52 | 52 | 51 | 51 |
| 1,811 | 1,727 | 1,581 | 1,491 | 1,491 |
| 23 | 23 | 26 | 28 | 28 |
| 183 | 183 | 186 | 170 | 170 |
| 3 | 3 | 2 | 2 | 2 |
| 21 | 21 | 21 | 21 | 21 |
| 1 | 1 | 1 | 1 | 1 |
| 1,979 | 1,965 | 1,958 | 1,958 | 1,958 |
| 3,416 | 3,416 | 3,400 | 3,400 | 3,400 |
| 162 | 146 | 145 | 145 | 145 |

City of Upper Arlington, Ohio
Operating Indicators by Function
Last Ten Years

| Function | Operating Indicators by Function | | | | |
|--|---|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| <i>General Government</i> | | | | | |
| Number of probation cases (Adults) | 80 | 87 | 68 | 123 | 167 |
| Number of traffic cases | 2,341 | 1,989 | 1,886 | 1,450 | 2,782 |
| Number of fleet management repairs | 1,008 | 1,059 | 998 | 947 | 1,277 |
| <i>Public Services</i> | | | | | |
| Roadway repairs-surface (sq. ft.) | 54,844 | 34,495 | 24,453 | 37,374 | 53,503 |
| Street cleaning-leaf collection (cu. Yds.) | 17,223 | 23,309 | 19,697 | 20,423 | 20,539 |
| Street cleaning-snow removal (hours) | 1,029 | 2,402 | 2,231 | 1,309 | 2,730 |
| <i>Parks and Recreation</i> | | | | | |
| Number of registrations for programs | 18,333 | 14,648 | 12,005 | 9,310 | 28,778 |
| Number of programs/classes | 1,341 | 1,164 | 1,030 | 729 | 1,930 |
| Number of trees planted (less removed trees) | 354 | 210 | 351 | -21 | 199 |
| <i>Community Development</i> | | | | | |
| Number of building permits issued | 3,463 | 3,785 | 619 | 619 | 655 |
| Number of building inspections conducted | 6,122 | 5,920 | 8,280 | 6,000 | 6,113 |
| Number of code investigations | 464 | 423 | 360 | 531 | 825 |
| <i>Utilities</i> | | | | | |
| Number of fire hydrant repairs (water) | 130 | 201 | 454 | 115 | 167 |
| Number of catch basin repairs (stormwater) | 134 | 117 | 240 | 155 | 260 |
| Number of manhole repairs (sewer) | 27 | 49 | 0 | 6 | 3 |
| <i>Solid Waste</i> | | | | | |
| Number of refuse collected (tons) | 9,729 | 10,173 | 10,512 | 10,913 | 9,970 |
| Number of yard waste collected (tons) | 2,778 | 2,634 | 2,923 | 3,117 | 2,537 |
| Number of recyclables collected (tons) | 3,832 | 4,108 | 4,360 | 4,718 | 4,255 |

Sources:

1. City of Upper Arlington departments

| Operating Indicators by Function | | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| 199 | 271 | 368 | 291 | 270 |
| 2,697 | 2,711 | 3,151 | 2,802 | 2,728 |
| 1,310 | 1,172 | 1,158 | 1,182 | 1,795 |
| 47,277 | 35,448 | 23,558 | 25,312 | 13,861 |
| 23,792 | 17,765 | 22,053 | 20,838 | 21,819 |
| 2,642 | 2,400 | 772 | 2,997 | 2,741 |
| 25,690 | 22,263 | 20,411 | 13,551 | 18,906 |
| 1,721 | 1,770 | 1,672 | 966 | 2,039 |
| 305 | 274 | 194 | 123 | 210 |
| 650 | 724 | 596 | 514 | 624 |
| 5,868 | 5,100 | 3,039 | 2,374 | 3,050 |
| 647 | 658 | 691 | 735 | 627 |
| 81 | 179 | 66 | 154 | 107 |
| 119 | 299 | 114 | 195 | 170 |
| 4 | 0 | 3 | 2 | 5 |
| 9,013 | 4,547 | 5,570 | 5,526 | 6,459 |
| 1,964 | 119 | 306 | 100 | 1,185 |
| 4,531 | 4,143 | 4,747 | 4,652 | 4,608 |



FINANCE DEPARTMENT
3600 Tremont Road, Upper Arlington, OH 43221
614-583-5921 | upperarlingtonoh.gov

    @CityofUA

OHIO AUDITOR OF STATE KEITH FABER



CITY OF UPPER ARLINGTON

FRANKLIN 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 10/8/2024

65 East State 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