



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF WYOMING
HAMILTON COUNTY**

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OHIO AUDITOR OF STATE KEITH FABER



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

City of Wyoming
Hamilton County
800 Oak Street
Wyoming, Ohio 45215

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and 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 Wyoming, Hamilton County, (the City) as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 17, 2019, wherein we noted that the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber
Auditor of State

Columbus, Ohio

June 17, 2019

Comprehensive
Annual
Financial
Report



For the Fiscal Year Ended December 31, 2018
City of Wyoming, Ohio

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City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2018

**Prepared By:
Jeremiah Caudill,
Finance Director**

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INTRODUCTORY SECTION



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CITY OF WYOMING •
800 OAK AVENUE • WYOMING, OHIO 45215 • (513) 821-7600

June 17, 2019

To the Honorable Council and the Citizens of the City of Wyoming, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2018 is hereby submitted.

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this CAFR represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Ohio Auditor of State's Office, audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2018. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2017 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as complement the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government wide statements, can be found immediately following the Independent Auditor's Report.

REPORTING ENTITY

For financial purposes, the City includes in this report all funds of the government. Two other local government jurisdictions which provide services within the City boundaries, Hamilton County and the Wyoming Board of Education, are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

The City of Wyoming is a suburban community rich in history and civic pride. Located in Southwestern Ohio in the Mill Creek Valley, north of the City of Cincinnati, Wyoming is easily accessible by State Route 4 and by Interstate 75.

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 8, 2016.

The City has operated under a non-partisan Council/Manager form of government since 1949. Under this system, seven council members, who are the policy-makers, are elected at large in odd-numbered years for two-year terms. The Mayor and Vice Mayor are chosen by Council from among its members. A professional City Manager, appointed by the City Council, supervises the implementation of Council policies. The City Manager appoints all Department Directors of the City.

The City provides a full range of municipal services. These services include public safety (police, fire, and emergency medical services), sanitation, parks, recreation, community enrichment, water and sewer, planning and zoning, construction and maintenance of highways, streets, and infrastructure, income tax collection, mayor's court and general administrative services.

Wyoming City government is organized into various departments to deliver services to the citizens. The following is a brief summary of the departments and the services they provide:

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director/Building Official enforces the provisions of the City Code through annual inspections of all special uses, conducting zoning and plan reviews, and permit issuance and inspections for new construction, modifications, and repairs. The Department consists of a full time Community Development Director/Building Official and an Assistant Community Development Director. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized as needed to review various technical aspects of building plans.

The Community Development Department researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stems from the Master Plan, the Economic Development Commission, Planning Commission, and City Council. Members of the Economic Development Commission and Planning Commission are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Customer Service/Finance Department** is responsible for financial control (including investments and debt management), data processing, risk management, accounts payable, personnel benefits, payroll processing and collection of all City revenue. Such revenue includes the City income tax, property tax, utility billings, state and county funding, recreational program fees, and charges for various public services (e.g. emergency service runs, police security, and water removal). The Department is responsible for preparing, submitting and adhering to the City's operating and capital budget each year as well as developing the Comprehensive Annual Finance Report (CAFR) that depicts the City's financial standing based on the Generally Accepted Accounting Principles (GAAP).

The Customer Service/Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Customer Service/Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Customer Service/Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

During the year, the Department also provided limited EMS coverage to several other communities.

Wyoming Fire/EMS is a 60 member predominately volunteer department that provides ISO Class 3 fire protection. These members include 34 volunteer firefighters, 22 part time paramedics, 3 fire cadets, 1 Medical Director (paid by contract), and 1 Fire Chief. The cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Department achieves this through the enforcement of state and local laws, the protection of life and property, the preservation of law and order, and by sponsoring various safety and public education programs such as the Citizens Police Academy and the Junior Police Camp. The Police Department uses data driven approaches to address crime and traffic safety issues in our community by using technology to evaluate real and potential safety concerns enabling it to allocate resources more effectively. The Department responds to calls for service ranging from crimes in progress to quality of life concerns. In addition, the Department works with community groups, members and other city departments to coordinate community events. The

Department is actively involved in regional law enforcement efforts such as HCPA SWAT, CLEAR Board, and the Hamilton County Emergency Management Agency Executive Board. Engaging in these partnerships enhances the safety and security of our community, which is the Department's top priority.

The Police Department has 22 employees of which 19 are sworn police officers.

The **Public Works Department** currently has 14 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 4 full time staff members and more than 100 part-time and seasonal employees.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs 3 full-time plant operators, 1 part time plant operator and 3 part time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,428 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for approximately 80% of total General Fund revenues in 2018. Income tax receipts were down \$104,813 (or 1.7%) in 2018 compared to 2017. This decrease was anticipated and budgeted in 2018. Property values in the City of Wyoming remained stable in 2018 compared to 2017. In 2017, Hamilton County Auditor's office completed a 3 year revaluation of property values. This revaluation resulted in a 2% increase in property values that went into effect in 2018. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service. As the City continues to react and adapt to the economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

The City continues to maintain its AAA rating from Standard and Poor's. The City's rating was reaffirmed in March 2017. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is 1 of only 8 municipalities in Ohio to receive this rating.

City Administration, while optimistic of the current economy, will continue to monitor revenue streams very closely and will be prepared to make adjustments in expenditures as needed.

MAJOR INITIATIVES

Several special projects in 2018 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2018, the City continued its street improvement plan. The planning and the beginning stages of the reconstruction of Springfield Pike continued with zero percent interest loans from the Ohio Public Works Commission and an ODOT grant. The City completed the deconstruction of the old Cilley Creek Dam and the reforestation of the disturbed area. Public Works also repaired/replaced 23 storm water catch basins. Last, the City installed a drinking fountain, landscaping, and a bench for the dedication of David Payne Park on Oak Avenue.

The Public Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping. They also planted more than 100 trees throughout the community and continue to earn the "Tree City USA" designation.

Recreation Department

Continuing expansion and upgrades to recreation facilities in 2018 brought residents many new options for enjoying leisure time in the community. A new playground was installed at North Park for the neighborhood kids.

With renovations to the Civic Center facilities completed, a liquor license was acquired and events with cash bar sales as well as open bar for private rentals were hosted. In 2018, the facility hosted 43 Main Hall events and 139 Candlepin Bowling and Corral Room rentals.

To meet the demand for adult activities, the Recreation Department added new offerings and enhanced others. A new Sunday Men's Competitive Basketball league was added to the adult sports programs. The gym was painted and a new scoreboard added to enhance programs using the gym. The Recreation Center continued to offer new classes including yoga, general fitness classes, and additional personal training option.

Water Works Department

In 2018, Wyoming Water works made substantial infrastructure improvements to City water delivery systems that will help guarantee continued quality of water service. 2018 infrastructure improvements included upgraded 100 year-old water main along Springfield Pike from Reily Road to West Mills and from Ritchie Avenue to Garden Circle. New valves were installed on Wyoming and East Charlotte Avenues to improve water service in that area.

In addition, 80 aging water meters were installed or replaced with state of the art, digital meters. Last the Water Department repaired 31 water main breaks in 2018.

Community Development Department

Construction documents for 227 Zoning Certificates, Building Permits, Public Area Excavation Permits, and Special Use Permits authorizing approximately \$3,234,100 in work were reviewed and approved in 2018. The Sidewalk Replacement Program oversaw repairs to damaged or hazardous sidewalks at more than 214 blocks of sidewalk.

The newest restaurant by the Cooking with Caitlin team opened in December 2018 in the heart of the business district. As part of the renovations, public restrooms were installed to serve the Village Green for City sponsored events.

The approval of a \$115,000 Community Development Block Grant in 2018 paved the way for a new location and construction of Wyoming's Community gardens. The gardens will be opened at Van Roberts Place and Wentworth Avenue in the spring of 2019.

The Fire/EMS Department

In 2018, Wyoming is protected by a high quality Fire & EMS Department at a low cost per resident, which is due in large part to the number of dedicated volunteers who sign on every year to help with fire and emergency medical services. With 22 part-time paramedics and 34 volunteer firefighters, Wyoming saves over \$2.7 million each year versus the cost of a comparable career department. The volunteers

and the Wyoming Firefighters Association, the nonprofit group that supports the Fire & EMS Department, make possible a wide range of services that go beyond basic protection to help residents prevent emergencies before they happen.

Police Department

As one of Cincinnati's safest communities, Wyoming is a place families like to call home. The Wyoming Police Department works proactively with residents to strengthen relationships and target education efforts to make sure crime is prevented before it can happen. A key part of this focus is the department's youth outreach. Multiple events and education programs year round allow young people in Wyoming a chance to get to know officers. This helps reduce anxiety about the role of the Police Department and builds stronger bonds between police and community. It is one of many ways the Wyoming Police Department works day-to-day to build a culture of trust and safety throughout the community. Through careful planning, the Police Department has built programming and educational opportunities that give the youth of Wyoming regular, casual contact with officers. These include annual events, such as Wheel-a-thon, May Fete, Touch-a-Truck, the Muddy Pig, and Fall Festival.

Department officers receive training to update skills in a variety of areas as mandated by the state of Ohio. However, Wyoming's officers exceed this expectation with extra hours of training in workplace issues such as diversity awareness, crisis conflict management, de-escalating a mental health crisis, mental health response team training, and professional policing. This continuing education keeps officers on top of the latest standards in high-quality policing.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

The City believed it's internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further the City's intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city's financial planning and control. The "legal level of control" is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2018.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2017. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, with contents conforming to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2017. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance and Customer Service Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.

The City would also like to thank the staff of Plattenburg and Associates, Inc. for their guidance and support in preparing this report.

A special thanks is extended to City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,



Lynn Tetley
City Manager



Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2018**

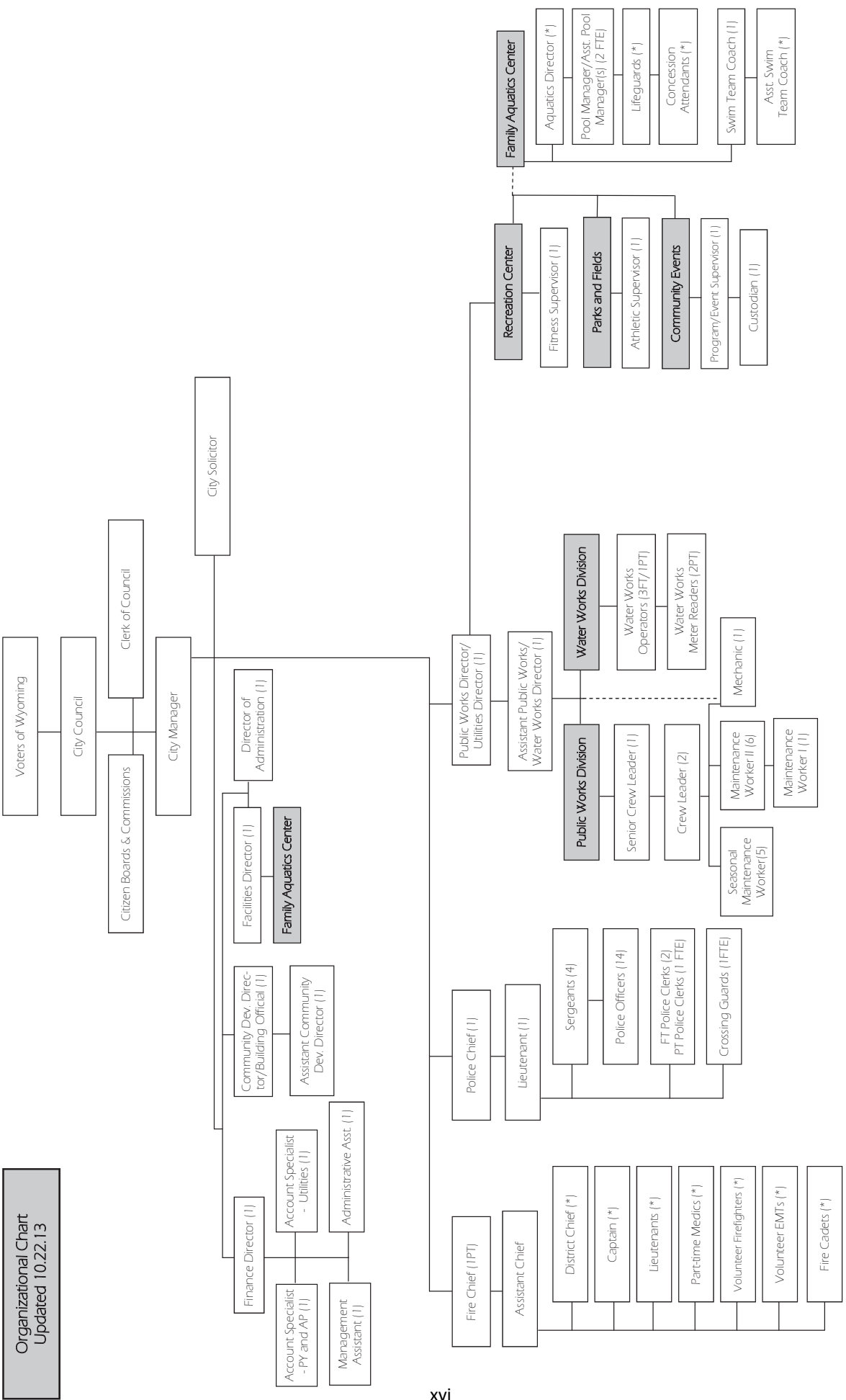
Elected Officials

Mayor	Barry S. Porter
Vice Mayor	Al Delgado
Council Member	Jim O'Reilly
Council Member	Jennifer McCauley
Council Member	Thaddeus Hoffmeister
Council Member	Jeff LeRoy
Council Member	Sarah Stankorb Taylor

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Karen Zeilman

**Organizational Chart
Updated 10.22.13**





Government Finance Officers Association

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

Presented to

**City of Wyoming
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



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OHIO AUDITOR OF STATE KEITH FABER



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SouthwestRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

City of Wyoming
Hamilton County
800 Oak Street
Wyoming, Ohio 45215

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Hamilton County, Ohio (the City), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming, Hamilton County, Ohio, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 15 to the financial statements, during 2018, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, *required budgetary comparison schedule* and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2019, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State

Columbus, Ohio

June 17, 2019

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2018
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2018. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position increased \$1,662,830. Net position of governmental activities increased \$1,238,023, net position of business-type activities increased by \$424,807.
- The General Fund reported a fund balance of \$3,717,105.
- Business-type operations reflected operating income of \$438,883.
- The City had \$12,032,442 in expenses relating to governmental activities; program revenues offset only \$2,974,084 of these expenses. General revenues of \$10,296,381 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
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In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

The analysis of the City's major funds is presented later in the Management's Discussion and Analysis section. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, Capital Improvement, Equipment Replacement and Waterworks Fund.

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

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

Fiduciary Funds - The City is the fiscal agent for the Metropolitan Sewer District (accounted for in the sewer fund) and for the Mayor's Court (accounted for in the Mayor's Court fund). The City's fiduciary activities are reported in separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

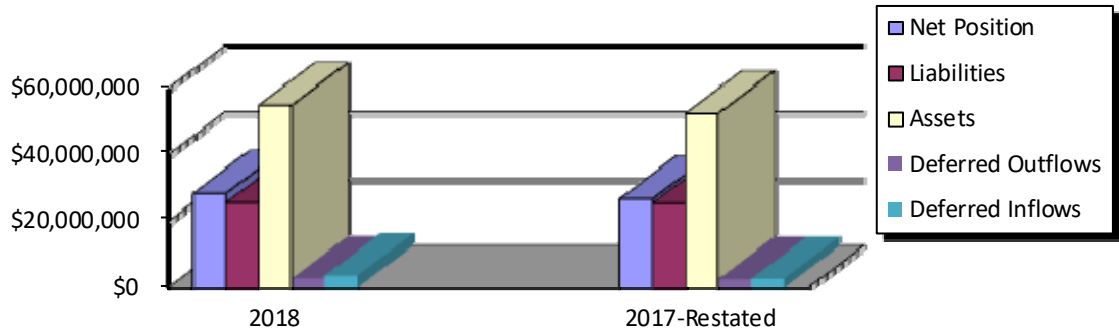
City of Wyoming, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended December 31, 2018
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2018 compared to 2017.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017-Restated	2018	2017-Restated	2018	2017-Restated
Assets:						
Current and Other Assets	\$11,798,229	\$10,749,446	\$1,753,814	\$1,696,560	\$13,552,043	\$12,446,006
Capital Assets	33,069,500	32,418,774	8,280,995	7,531,703	41,350,495	39,950,477
Total Assets	44,867,729	43,168,220	10,034,809	9,228,263	54,902,538	52,396,483
Deferred Outflows:						
Deferred Charge on Refunding	360,367	421,208	78,492	92,764	438,859	513,972
Pension	1,489,653	1,929,622	72,693	171,542	1,562,346	2,101,164
OPEB	822,082	34,077	16,588	3,425	838,670	37,502
Total Deferred Outflows	2,672,102	2,384,907	167,773	267,731	2,839,875	2,652,638
Liabilities:						
Long-Term Liabilities	21,107,858	21,189,659	4,128,481	3,931,621	25,236,339	25,121,280
Other Liabilities	337,765	365,305	35,794	34,700	373,559	400,005
Total Liabilities	21,445,623	21,554,964	4,164,275	3,966,321	25,609,898	25,521,285
Deferred Inflows:						
Property Taxes	2,648,006	2,593,596	0	0	2,648,006	2,593,596
Pension	779,472	152,924	71,264	4,868	850,736	157,792
OPEB	177,064	0	17,431	0	194,495	0
Total Deferred Inflows	3,604,542	2,746,520	88,695	4,868	3,693,237	2,751,388
Net Position:						
Net Investment in Capital Assets	24,917,380	23,807,060	4,824,331	4,417,560	29,741,711	28,224,620
Restricted	1,409,911	1,385,826	0	0	1,409,911	1,385,826
Unrestricted	(3,837,625)	(3,941,243)	1,125,281	1,107,245	(2,712,344)	(2,833,998)
Total Net Position	\$22,489,666	\$21,251,643	\$5,949,612	\$5,524,805	\$28,439,278	\$26,776,448



The net pension liability (NPL) is one of the largest single liability reported by the City at December 31, 2018 and is reported pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27.” For fiscal year 2018, the City adopted GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,”

City of Wyoming, Ohio
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which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

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

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

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

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

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

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes

City of Wyoming, Ohio
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in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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

As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at December 31, 2017, from \$31,312,563 to \$26,776,448.

Total net position of the City as a whole increased \$1,662,830. Net position of the City's governmental activities increased \$1,238,023, while the net position of the City's business-type activities increased \$424,807 from 2017. The largest portion of the City's net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance of that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities decreased slightly from the prior year.

Business-Type Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities increased due to the increase in net pension liability and net OPEB liability.

Table 2 shows the changes in net position at year-end.

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City of Wyoming, Ohio
Management's Discussion and Analysis
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Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Program Revenues:						
Charges for Services	\$1,489,413	\$1,338,615	\$1,970,377	\$1,912,838	\$3,459,790	\$3,251,453
Operating Grants and Contributions	441,276	421,663	166,518	0	607,794	421,663
Capital Grants and Contributions	1,043,395	566,722	0	0	1,043,395	566,722
Total Program Revenues	2,974,084	2,327,000	2,136,895	1,912,838	5,110,979	4,239,838
General Revenues:						
Income Taxes	6,490,783	6,229,982	0	0	6,490,783	6,229,982
Property Taxes	2,757,754	2,668,658	0	0	2,757,754	2,668,658
Grants and Entitlements	509,950	483,145	0	0	509,950	483,145
Investment Earnings	(48,694)	(21,706)	12,745	11,116	(35,949)	(10,590)
Transfers-Internal Activities	87,234	0	(87,234)	0	0	0
Other Revenues	499,354	431,531	10,686	0	510,040	431,531
Total General Revenues	10,296,381	9,791,610	(63,803)	11,116	10,232,578	9,802,726
Total Revenues	13,270,465	12,118,610	2,073,092	1,923,954	15,343,557	14,042,564
Program Expenses:						
General Government	3,280,108	2,741,947	0	0	3,280,108	2,741,947
Public Safety	3,780,838	3,485,593	0	0	3,780,838	3,485,593
Community Development	441,435	444,133	0	0	441,435	444,133
Leisure Time	1,665,400	1,534,291	0	0	1,665,400	1,534,291
Transportation and Street Repair	1,952,664	1,799,822	0	0	1,952,664	1,799,822
Public Health and Welfare	3,968	35,706	0	0	3,968	35,706
Basic Utility Services	596,983	586,481	0	0	596,983	586,481
Interest and Fiscal Charges	311,046	335,926	0	0	311,046	335,926
Waterworks	0	0	1,648,285	1,605,309	1,648,285	1,605,309
Total Program Expenses	12,032,442	10,963,899	1,648,285	1,605,309	13,680,727	12,569,208
Change in Net Position	1,238,023	1,154,711	424,807	318,645	1,662,830	1,473,356
Net Position - Beginning of Year, Restated	21,251,643	20,096,932	5,524,805	5,206,160	26,776,448	25,303,092
Net Position - End of Year	\$22,489,666	\$21,251,643	\$5,949,612	\$5,524,805	\$28,439,278	\$26,776,448

The information necessary to restate the 2017 beginning balances and the 2017 OPEB expense amounts for the effects of the initial implementation of GASB 75 is not available. Therefore, 2017 functional expenses still include OPEB expense of \$37,502 computed under GASB 45. GASB 45 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 75, OPEB expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of OPEB expense. Under GASB 75, the 2018 statements report negative OPEB expense of \$504,293. Consequently, in order to compare 2018 total program expenses to 2017, the following adjustments are needed:

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Total 2018 operating expenses under GASB 75	\$13,680,727
Negative OPEB expense under GASB 75	504,293
2018 contractually required contribution	8,399
Adjusted 2018 operating expenses	<u>14,193,419</u>
Total 2017 operating expenses under GASB 45	<u>12,569,208</u>
Change in operating expenses not related to OPEB	<u><u>\$1,624,211</u></u>

Governmental Activities

Grants and Entitlements increased mainly due to an increase in grant receipts. Overall expenses increased mainly due to increases in personnel costs and general inflationary factors.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 and updated in 2007 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 1.0% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 90% of the City's total governmental activities general revenues in 2018.

General Government includes legislative and executive as well as judicial expenses. The level of services provided to City residents continues to be very high. The City seeks to improve the quality and efficiency of existing services as well as consider additional services. Leaf and brush pickup, mulch distribution, refuse collection, aggressive street reconstruction programs, street cleaning, sidewalk in-fill projects, amenities in the parks, and police and volunteer/part time Fire/EMS services all culminate into a full service city. Services in the City of Wyoming have increased and become more efficient over the years. This has been accomplished by the City Council and employees.

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$1,981,063 and operating expenses of \$1,542,180 for 2018. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$438,883 and net position at the end of the year was \$5,949,612 which increased \$424,807 from 2017. Charges for services revenue in the Waterworks Fund increased in 2018 compared to 2017 mainly due to an increase in consumption for water services. Water Utilities expenses increased due to an increase in personal services throughout the City.

The City's Funds

The City has three major governmental funds: the General Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of these funds comprised \$10,952,381 (92%) of the total \$11,908,781 governmental funds' assets.

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(Unaudited)

General Fund: Fund balance at December 31, 2018 was \$3,717,105 an increase in fund balance of \$694,807 from 2017. The increase in fund balance is mainly due to an increase in income and property taxes.

Capital Improvement Fund: Fund balance at December 31, 2018 was \$486,270 a decrease in fund balance of \$118,051 from 2017. The capital improvement fund balance decreased mainly due to a decrease in bond proceeds.

Equipment Replacement Fund: Fund balance at December 31, 2018 was \$1,215,590 a decrease in fund balance of \$38,745 from 2017. The Equipment Replacement Fund remained fairly consistent from 2017 to 2018.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the object level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City's financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,871,682 on a Non-GAAP Budgetary Basis. For the General Fund, the final budgeted revenue was \$9,790,972 and the original budgeted revenue was \$9,632,349.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes and income taxes revenue amounts and overestimated the general government and public safety expenditures for 2018.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$33,069,500 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2018 balances compared to 2017:

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City of Wyoming, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended December 31, 2018
(Unaudited)

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$9,338,818	\$9,110,758	\$52,172	\$52,172	\$9,390,990	\$9,162,930
Construction in Progress	1,473,244	1,001,894	166,517	0	1,639,761	1,001,894
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	14,012,490	13,525,484	7,624,270	7,624,270	21,636,760	21,149,754
Equipment	5,219,734	4,919,482	731,270	731,270	5,951,004	5,650,752
Infrastructure	16,157,247	15,947,780	5,439,152	4,593,212	21,596,399	20,540,992
Accumulated Depreciation	<u>(13,606,481)</u>	<u>(12,561,072)</u>	<u>(6,046,544)</u>	<u>(5,783,379)</u>	<u>(19,653,025)</u>	<u>(18,344,451)</u>
Total Net Capital Assets	<u>\$33,069,500</u>	<u>\$32,418,774</u>	<u>\$8,280,995</u>	<u>\$7,531,703</u>	<u>\$41,350,495</u>	<u>\$39,950,477</u>

Increases in Governmental Activities capital assets and Business-Type Activities Capital assets were mainly due to the current year depreciation expense being less than current year additions.

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

Debt

At year-end the City had \$12,047,643 in unvoted general obligation bonds and notes.

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City of Wyoming, Ohio
Management's Discussion and Analysis
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(Unaudited)

Table 4
Outstanding Debt at Year End

		2018	2017
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
2009 Various Purpose Bonds	4.02%	\$232,769	\$460,538
OPWC - Chisholm Improvements	0.00%	88,922	133,364
2012 Refunding Bonds - Property Acquisition	2.00-4.00%	505,000	595,000
2012 Refunding Bonds - Wyoming Business District	2.00-3.00%	0	70,000
2012 Refunding Bonds - Various Purpose Bonds	2.00-4.00%	661,209	757,809
OPWC - Hilltop Improvements	0.02%	199,432	215,630
OPWC - Wilmuth Avenue Rehabilitation	0.00%	110,729	114,830
OPWC - Worthington Avenue Rehabilitation	0.00%	138,421	143,548
OPWC - Springfield Pike	0.00%	385,395	370,445
OPWC - Ritchie/Garden Circle	0.00%	300,137	0
2012 Refunding Bonds - Premium	n/a	61,057	74,238
2017 Refunding Bonds		5,272,177	5,536,173
2017 Refunding Bonds Premium	n/a	557,239	561,347
Total General Obligation Bonds and Notes		<u>8,512,487</u>	<u>9,032,922</u>
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
OPWC - Van Roberts Place	3.00%	6,705	13,214
OPWC - Waterplant	3.00%	834,938	1,151,894
OPWC - Hilltop Improvements	0.02%	107,387	120,535
OWDA - Springfield Pike Water Main	0.00%	859,795	0
2009 Various Purpose Bonds	4.02%	57,231	114,462
2012 Refunding Bonds - Various Purpose	2.00-4.00%	908,791	1,042,191
2012 Refunding Bonds - Premium	n/a	42,486	50,210
2017 Refunding Bonds		717,823	718,827
Total General Obligation Bonds and Notes		<u>3,535,156</u>	<u>3,211,333</u>
Total Debt		<u>\$12,047,643</u>	<u>\$12,244,255</u>

See Note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

Contacting The City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jeremiah Caudill, Finance Director, City of Wyoming, 800 Oak Avenue, Wyoming, Ohio 45215.

City of Wyoming, Ohio
Statement of Net Position
December 31, 2018

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$5,572,946	\$1,381,614	\$6,954,560
Restricted Cash	3,131	0	3,131
Receivables (Net):			
Taxes	4,802,699	0	4,802,699
Accounts	240,076	402,043	642,119
Interest	13,867	1,123	14,990
Intergovernmental	453,934	0	453,934
Loans	611,835	0	611,835
Internal Balances	65,000	(65,000)	0
Inventory	34,741	34,034	68,775
Nondepreciable Capital Assets	11,286,510	532,847	11,819,357
Depreciable Capital Assets, Net	21,782,990	7,748,148	29,531,138
Total Assets	44,867,729	10,034,809	54,902,538
Deferred Outflows of Resources:			
Deferred Charge on Refunding	360,367	78,492	438,859
Pension	1,489,653	72,693	1,562,346
OPEB	822,082	16,588	838,670
Total Deferred Outflows of Resources	2,672,102	167,773	2,839,875
Liabilities:			
Accounts Payable	160,939	22,175	183,114
Accrued Wages and Benefits	144,583	9,062	153,645
Retainage Payable	3,131	0	3,131
Accrued Interest Payable	23,184	4,557	27,741
Claims Payable	5,928	0	5,928
Long-Term Liabilities:			
Due Within One Year	841,684	554,871	1,396,555
Due In More Than One Year			
Net Pension Liability	6,300,305	295,731	6,596,036
Net OPEB Liability	5,450,779	225,405	5,676,184
Other Amounts	8,515,090	3,052,474	11,567,564
Total Liabilities	21,445,623	4,164,275	25,609,898
Deferred Inflows of Resources:			
Property Taxes	2,648,006	0	2,648,006
Pension	779,472	71,264	850,736
OPEB	177,064	17,431	194,495
Total Deferred Inflows of Resources	3,604,542	88,695	3,693,237
Net Position:			
Net Investment in Capital Assets	24,917,380	4,824,331	29,741,711
Restricted for:			
Capital Projects	464,255	0	464,255
Street Improvements	748,462	0	748,462
State Highway	161,410	0	161,410
Other Purposes	35,784	0	35,784
Unrestricted	(3,837,625)	1,125,281	(2,712,344)
Total Net Position	\$22,489,666	\$5,949,612	\$28,439,278

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2018

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$3,280,108	\$180,479	\$6,481	\$0
Public Safety	3,780,838	153,184	0	0
Community Development	441,435	0	0	0
Leisure Time Activities	1,665,400	1,032,623	0	239,392
Transportation and Street Repair	1,952,664	3,936	434,795	804,003
Basic Utility Service	596,983	119,191	0	0
Public Health and Welfare	3,968	0	0	0
Interest and Other Charges	311,046	0	0	0
Total Governmental Activities	12,032,442	1,489,413	441,276	1,043,395
Business-Type Activities:				
Waterworks	1,648,285	1,970,377	166,518	0
Total Business-Type Activities	1,648,285	1,970,377	166,518	0
Totals	\$13,680,727	\$3,459,790	\$607,794	\$1,043,395

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
Grants and Entitlements, Not Restricted
Investment Earnings
Refunds and Reimbursements
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year, Restated

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$3,093,148)	\$0	(\$3,093,148)
(3,627,654)	0	(3,627,654)
(441,435)	0	(441,435)
(393,385)	0	(393,385)
(709,930)	0	(709,930)
(477,792)	0	(477,792)
(3,968)	0	(3,968)
(311,046)	0	(311,046)
<u>(9,058,358)</u>	<u>0</u>	<u>(9,058,358)</u>
<u>0</u>	<u>488,610</u>	<u>488,610</u>
<u>0</u>	<u>488,610</u>	<u>488,610</u>
<u>(9,058,358)</u>	<u>488,610</u>	<u>(8,569,748)</u>
6,490,783	0	6,490,783
2,757,754	0	2,757,754
509,950	0	509,950
(48,694)	12,745	(35,949)
435,911	0	435,911
63,443	10,686	74,129
87,234	(87,234)	0
<u>10,296,381</u>	<u>(63,803)</u>	<u>10,232,578</u>
1,238,023	424,807	1,662,830
<u>21,251,643</u>	<u>5,524,805</u>	<u>26,776,448</u>
<u>\$22,489,666</u>	<u>\$5,949,612</u>	<u>\$28,439,278</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2018

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$3,009,820	\$630,872	\$1,221,361	\$710,893	\$5,572,946
Restricted Cash	0	3,131	0	0	3,131
Receivables (Net):					
Taxes	4,802,699	0	0	0	4,802,699
Accounts	239,576	0	0	500	240,076
Interest	12,422	0	0	1,445	13,867
Intergovernmental	245,113	0	0	208,821	453,934
Loans	611,835	0	0	0	611,835
Interfund	175,552	0	0	0	175,552
Inventory	0	0	0	34,741	34,741
Total Assets	9,097,017	634,003	1,221,361	956,400	11,908,781
Liabilities:					
Accounts Payable	112,792	39,821	0	8,326	160,939
Accrued Wages and Benefits	143,623	0	0	960	144,583
Compensated Absences	1,053	0	0	0	1,053
Retainage Payable	0	3,131	0	0	3,131
Interfund Payable	0	104,781	5,771	0	110,552
Claims Payable	5,928	0	0	0	5,928
Total Liabilities	263,396	147,733	5,771	9,286	426,186
Deferred Inflows of Resources:					
Property Taxes	2,717,189	0	0	0	2,717,189
Income Taxes	1,502,031	0	0	0	1,502,031
Grants and Other Taxes	236,831	0	0	175,881	412,712
Accounts and Investment Earnings	48,630	0	0	1,412	50,042
Loans	611,835	0	0	0	611,835
Total Deferred Inflows of Resources	5,116,516	0	0	177,293	5,293,809
Fund Balances:					
Nonspendable	0	0	0	34,741	34,741
Restricted	0	486,270	0	735,034	1,221,304
Committed	0	0	1,215,590	0	1,215,590
Assigned	1,531,669	0	0	46	1,531,715
Unassigned	2,185,436	0	0	0	2,185,436
Total Fund Balances	3,717,105	486,270	1,215,590	769,821	6,188,786
Total Liabilities, Deferred Inflows and Fund Balances	\$9,097,017	\$634,003	\$1,221,361	\$956,400	\$11,908,781

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2018

Total Governmental Fund Balance \$6,188,786

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

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

Capital assets used in the operation of Governmental Funds 33,069,500

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

Income Taxes	\$1,502,031	
Delinquent Property Taxes	69,183	
Interest	13,552	
Intergovernmental	412,712	
Other Receivables	648,325	
		2,645,803

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

(23,184)

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

Compensated Absences (711,219)

Deferred outflow of resources associated with long-term liabilities
 are not reported in the funds.

360,367

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

Deferred outflows of resources related to pensions	1,489,653	
Deferred inflows of resources related to pensions	(779,472)	
Deferred outflows of resources related to OPEB	822,082	
Deferred inflows of resources related to OPEB	(177,064)	
		1,355,199

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

Net Pension Liability	(6,300,305)	
Net OPEB Liability	(5,450,779)	
Other Amounts	(8,644,502)	

(20,395,586)

Net Position of Governmental Activities

\$22,489,666

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2018

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property and Other Taxes	\$2,747,021	\$0	\$0	\$0	\$2,747,021
Income Taxes	6,304,830	0	0	0	6,304,830
Charges for Services	1,328,952	0	0	0	1,328,952
Investment Earnings	7,579	0	0	(777)	6,802
Intergovernmental	506,818	1,034,211	9,184	432,715	1,982,928
Fines, Licenses & Permits	153,061	0	0	13,390	166,451
Other Revenues	342,051	2,255	0	52,083	396,389
Total Revenues	11,390,312	1,036,466	9,184	497,411	12,933,373
Expenditures:					
Current:					
General Government	3,170,041	0	0	0	3,170,041
Public Safety	3,006,464	0	0	12,442	3,018,906
Community Development	242,095	0	0	0	242,095
Leisure Time Activities	1,354,327	0	0	0	1,354,327
Transportation and Street Repair	811,585	0	0	316,402	1,127,987
Basic Utility Service	596,983	0	0	0	596,983
Public Health and Welfare	3,968	0	0	0	3,968
Capital Outlay	0	1,639,970	393,949	0	2,033,919
Debt Service:					
Principal	5,449	748,233	0	70,000	823,682
Interest and Other Charges	5,785	259,573	0	2,100	267,458
Total Expenditures	9,196,697	2,647,776	393,949	400,944	12,639,366
Excess of Revenues Over (Under) Expenditures	2,193,615	(1,611,310)	(384,765)	96,467	294,007
Other Financing Sources (Uses):					
Proceeds from Sale of Capital Assets	0	0	10,250	0	10,250
Issuance of Long-Term Capital-Related Debt	0	315,087	0	0	315,087
Transfers In	0	1,178,172	335,770	72,100	1,586,042
Transfers (Out)	(1,498,808)	0	0	0	(1,498,808)
Total Other Financing Sources (Uses)	(1,498,808)	1,493,259	346,020	72,100	412,571
Net Change in Fund Balance	694,807	(118,051)	(38,745)	168,567	706,578
Fund Balance - Beginning of Year	3,022,298	604,321	1,254,335	629,156	5,510,110
Change in Nonspendable for Inventory	0	0	0	(27,902)	(27,902)
Fund Balance - End of Year	\$3,717,105	\$486,270	\$1,215,590	\$769,821	\$6,188,786

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2018

Net Change in Fund Balance - Total Governmental Funds \$706,578

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

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

Capital assets used in governmental activities	\$1,744,899	
Depreciation Expense	<u>(1,094,173)</u>	
		650,726

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

City pension contributions	602,214	
Cost of benefits earned net of employee contributions - Pension	(1,009,683)	
City OPEB contributions	8,399	
Cost of benefits earned net of employee contributions - OPEB	<u>(493,538)</u>	
		(892,608)

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

Income Taxes	185,953	
Delinquent Property Taxes	10,733	
Interest	11,940	
Intergovernmental	11,693	
Other	<u>121,901</u>	
		342,220

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 823,682

In the statement of activities interest expense is accrued when incurred whereas, in governmental funds an interest expenditure is reported when due. (36)

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

Compensated Absences	(5,998)	
Amortization of Bond Premium	17,289	
Amortization of Deferred Charge on Refunding	(60,841)	
Change in Inventory	<u>(27,902)</u>	
		(77,452)

Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the statement of net position. (315,087)

Change in Net Position of Governmental Activities \$1,238,023

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2018

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,381,614
Receivables (Net):	
Accounts	402,043
Interest	1,123
Inventory	<u>34,034</u>
Total Current Assets	<u>1,818,814</u>
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	532,847
Depreciable Capital Assets, Net	<u>7,748,148</u>
Total Noncurrent Assets	<u>8,280,995</u>
Total Assets	<u>10,099,809</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	78,492
Pension	72,693
OPEB	<u>16,588</u>
Total Deferred Outflows of Resources	<u>167,773</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	22,175
Accrued Wages and Benefits	9,062
Compensated Absences	3,406
Accrued Interest Payable	4,557
Interfund Payable	65,000
Long-Term Liabilities Due Within One Year	<u>551,465</u>
Total Current Liabilities	<u>655,665</u>
Long-Term Liabilities:	
Compensated Absences	68,783
Bonds, Notes & Loans Payable	2,983,691
Net Pension Liability	295,731
Net OPEB Liability	<u>225,405</u>
Total Noncurrent Liabilities	<u>3,573,610</u>
Total Liabilities	<u>4,229,275</u>
Deferred Inflows of Resources:	
Pension	71,264
OPEB	<u>17,431</u>
Total Deferred Inflows of Resources	<u>88,695</u>
Net Position:	
Net Investment in Capital Assets	4,824,331
Unrestricted	<u>1,125,281</u>
Total Net Position	<u>\$5,949,612</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended December 31, 2018

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	\$1,970,377
Other Revenues	<u>10,686</u>
Total Operating Revenues	<u>1,981,063</u>
Operating Expenses:	
Personal Services	620,947
Contactual Services	337,198
Materials and Supplies	316,583
Depreciation	263,165
Other Expense	<u>4,287</u>
Total Operating Expenses	<u>1,542,180</u>
Operating Income	<u>438,883</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	12,745
Interest and Fiscal Charges	(106,105)
Operating Grants	<u>166,518</u>
Total Non-Operating Revenues (Expenses)	<u>73,158</u>
Income (Loss) Before Contributions and Transfers	512,041
Transfers (Out)	<u>(87,234)</u>
Change in Net Position	424,807
Net Position - Beginning of Year, Restated	<u>5,524,805</u>
Net Position - End of Year	<u>\$5,949,612</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended December 31, 2018

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,977,717
Cash Payments to Employees	(580,173)
Cash Payments to Suppliers	<u>(648,938)</u>
Net Cash Provided (Used) by Operating Activities	<u>748,606</u>
Cash Flows from Noncapital Financing Activities:	
Operating Grants Received	166,518
Payments from Other Funds	648,558
Payments to Other Funds	<u>(768,292)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>46,784</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(1,012,457)
Debt Proceeds	859,795
Debt Principal Payments	(528,248)
Debt Interest Payments	<u>(103,552)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(784,462)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	17,312
Increase (Decrease) in Fair Value of Investments	<u>(4,944)</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>12,368</u>
Net Increase (Decrease) in Cash and Cash Equivalents	23,296
Cash and Cash Equivalents - Beginning of Year	<u>1,358,318</u>
Cash and Cash Equivalents - End of Year	<u><u>1,381,614</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	438,883
Adjustments:	
Depreciation	263,165
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(3,346)
(Increase) Decrease in Inventory	2,265
(Increase) Decrease in Deferred Outflows of Resources	85,686
Increase (Decrease) in Net OPEB Liability	14,807
Increase (Decrease) in Payables	6,865
Increase (Decrease) in Accrued Liabilities	3,906
Increase (Decrease) in Deferred Inflows of Resources	83,827
Increase (Decrease) in Net Pension Liability	<u>(147,452)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$748,606</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2018

	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	\$96,508
Receivables (Net):	
Accounts	<u>584,421</u>
Total Assets	<u><u>680,929</u></u>
Liabilities:	
Undistributed Monies	<u>680,929</u>
Total Liabilities	<u><u>\$680,929</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Note 1 – Description of the City and Reporting Entity

The City of Wyoming (City) is a political body incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City operates under a council-manager form of government and provides the following services as authorized by its charter: public safety, public services, recreation and development.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that 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, this includes; police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. There are no component units included as part of this report.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

The City entered into an agreement to be the fiscal agent of the Wyoming Recreation Foundation. The City's Finance Director will serve as the Treasurer of the Foundation.

Note 2 – Summary of Significant Accounting Policies

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, liabilities and deferred inflows/outflows associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Presentation

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

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

Capital Improvement Fund – To account for various capital projects financed by governmental funds.

Equipment Replacement Fund – Created in 1981 to fund the acquisition and replacement of equipment. Expenditures are monies expended for the purchase of major pieces of equipment.

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Proprietary Funds

Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

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

Waterworks – Accounts for all operations of the City's water plant. Revenues include the sale of metered water, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has two Agency Funds (Sewer and Mayor's Court). The Sewer agency is to account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD. The Mayor's Court agency is to account for funds that flow through the Mayor's Court Office.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferral on refunding, pension, and other post employment benefits reported in the government-wide statement of net position and the proprietary statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, investment earnings, accounts, loans, pension and OPEB. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2018, but which were levied to finance year 2019 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Income taxes, grants and other taxes, investment earnings, accounts and loans are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 10 and 11.

Expenses/Expenditures

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Equity in Pooled Cash and Investments

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

Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

During 2018, the City invested in certificates of deposit, a money market fund, and STAR Ohio. Investments are reported at cost, except for the money market fund and STAR Ohio. The City's money market fund investment is recorded at the amount reported by financial institutions on December 31, 2018.

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

For 2018, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

For purposes of the statement of cash flows the enterprise fund's portion of pooled cash and investments is considered a cash equivalent because enterprise funds can access their balance of the investment pool at any time without any prior notice or penalty.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2018 amounted to \$7,579 in the General Fund, (\$777) in Other Governmental Funds, and \$12,745 in the Waterworks Fund.

Inventory

On government-wide financial statements, inventories are presented at cost on the fair market value basis and are expensed when used.

On fund financial statements, inventories of all funds are stated at market value. For all funds, cost is determined on a market value basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective proprietary funds.

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

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	25-50 years
Equipment	5-20 years
Infrastructure	40-60 years

Compensated Absences

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

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is due and payable. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. Compensated absences are reported in governmental funds only if they have matured. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Accrued Liabilities and Long-Term Obligations

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

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

Net Pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Pensions/Other Postemployment Benefits (OPEB)

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

Fund Balance

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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

Net Position

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$1,409,911 in restricted net position, none was restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

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

Self-Insurance

The City provides health insurance benefits through a self-insured program. This program is accounted for in the General Fund. The liability for unpaid claims includes estimates of costs related to incurred but not reported (IBNR) claims if it is probable that an IBNR liability has been incurred at year-end and the IBNR amount can be reasonably estimated.

Estimates

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

Gain/Loss on Refunding

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

Note 3 – Equity in Pooled Cash and Investments

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

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

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2018, \$1,759,858 of the City's bank balance of \$2,009,858 was exposed to custodial credit risk because it was uninsured and collateralized.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

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

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105% of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102% of the deposits being secured or a rate set by the Treasurer of State.

Investments

As of December 31, 2018, the City had the following investments:

<u>Investment Type</u>	<u>Value</u>	<u>Fair Value Hierarchy</u>	<u>Weighted Average Maturity (Years)</u>
Certificates of Deposit	\$4,822,859	Level 2	2.32
STAR Ohio	6,208	N/A	0.14
Money Market Funds	<u>343,010</u>	N/A	0.00
Total Fair Value	<u>\$5,172,077</u>		
Portfolio Weighted Average Maturity			2.17

The City categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City’s recurring fair value measurements as of December 31, 2018. STAR Ohio is reported at its share price (Net Asset value per share).

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

Credit Risk – It is the City’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. Investments in STAROhio were rated AAAm by Standard & Poors. Investments in Money Market Funds and Certificates of Deposit were not rated.

Concentration of Credit Risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 93.2% in Certificates of Deposit, and less than 1% in STAROhio and 6.7% in Money Market Funds.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end, consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, accrued interest on investments, interfund, loans and accounts receivable.

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

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2018 for real and public utility property taxes represents collections of the 2017 taxes.

2018 real property taxes are levied after October 1, 2018, on the assessed value as of January 1, 2018, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2018 real property taxes are collected in and intended to finance 2019 operations.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2018 public utility property taxes became a lien December 31, 2017, are levied after October 1, 2018, and are collected in 2019 with real property taxes.

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

	<u>Amount</u>
Real Property	\$309,348,200
Public Utility	<u>5,043,860</u>
Total	<u><u>\$314,392,060</u></u>

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Income Taxes

The City levies a tax of 1.0% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

Excess insurance coverage will cover additional claims up to the limits listed below:

Liability:

- Personal Injury Liability
- Property Damage Liability
- Public Officials Errors and Omissions
- Employment Practices Liability
- Employee Benefits Liability

Limits: \$12,000,000 per occurrence. \$12,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$4.5 million excess of \$500,000, and from Genesis for \$7 million excess of \$5 million.

Property:

- \$1,000,000,000/occurrence
- MVRMA Self-Insured Retention (SIR): \$250,000/occurrence

Coverage excess of SIR provided by Alliant Property Insurance Program (APIP). List of carriers underwriting the coverage provided upon request.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate

Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V

MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

\$100,000,000/occurrence

MVRMA SIR: \$10,000-\$350,000/occurrence

Cyber Liability – included in Property Policy

MVRMA SIR: \$100,000/occurrence

Coverage excess of SIR provided by Lloyd’s of London – Beazley Syndicate

Third Party Liability:

\$2 million/occurrence and annual aggregate, but sublimited to:

\$1,000,000/occurrence and annual aggregate for Privacy Notification Costs

First Party Computer Liability

\$2 million/occurrence and annual aggregate subject to policy sublimits

Pollution Liability – Claims made and Reported Policy

Retroactive Date: Policy inception

Coverage excess SIR provided by Illinois Union Insurance Co.

\$1 million/pollution condition and aggregate with a \$200,000 sublimit for Fungi & Legionella

MVRMA SIR: \$100,000/pollution condition; \$250,000 Mold or Sewage Backups;

\$750,000 underground storage tanks specific

Member Deductible/occurrence - \$2,500

The Financial Audit for 2018 has not been completed. Figures from the audited 2017 financial Audit are as follows:

Current Assets	\$1,163,987
Total Assets	\$19,098,265
Current Liabilities	\$5,742,796
Long-Term Liabilities	\$3,077,664
Net Position	\$10,277,805

Settled claims have not exceeded this commercial coverage in any of the past three years.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$5,928 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Claims & Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2018	\$27,533	\$765,224	(\$786,829)	\$5,928
2017	11,429	540,052	(523,948)	27,533

All claims are due and payable as of year end.

Note 6 – Capital Assets

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$9,110,758	\$228,060	\$0	\$9,338,818
Construction in Progress	1,001,894	958,356	487,006	1,473,244
Easements	474,448	0	0	474,448
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	13,525,484	487,006	0	14,012,490
Equipment	4,919,482	349,016	48,764	5,219,734
Infrastructure	15,947,780	209,467	0	16,157,247
Totals at Historical Cost	<u>44,979,846</u>	<u>2,231,905</u>	<u>535,770</u>	<u>46,675,981</u>
Less Accumulated Depreciation:				
Buildings and Improvements	5,068,197	421,274	0	5,489,471
Equipment	3,044,023	319,623	48,764	3,314,882
Infrastructure	4,448,852	353,276	0	4,802,128
Total Accumulated Depreciation	<u>\$12,561,072</u>	<u>\$1,094,173</u>	<u>\$48,764</u>	<u>\$13,606,481</u>
Governmental Activities Capital Assets, Net	<u>\$32,418,774</u>	<u>\$1,137,732</u>	<u>\$487,006</u>	<u>\$33,069,500</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$52,172	\$0	\$0	\$52,172
Construction in Progress	0	1,012,457	845,940	166,517
Easements	314,158	0	0	314,158
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	7,624,270	0	0	7,624,270
Equipment	731,270	0	0	731,270
Infrastructure	4,593,212	845,940	0	5,439,152
Totals at Historical Cost	<u>13,315,082</u>	<u>1,858,397</u>	<u>845,940</u>	<u>14,327,539</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,235,501	151,095	0	3,386,596
Equipment	419,532	38,641	0	458,173
Infrastructure	2,128,346	73,429	0	2,201,775
Total Accumulated Depreciation	<u>\$5,783,379</u>	<u>\$263,165</u>	<u>\$0</u>	<u>\$6,046,544</u>
Business-Type Activities Capital Assets, Net	<u><u>\$7,531,703</u></u>	<u><u>\$1,595,232</u></u>	<u><u>\$845,940</u></u>	<u><u>\$8,280,995</u></u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$121,180
Public Safety	249,360
Leisure Time	217,042
Community Development	167,683
Transportation and Street Repair	338,908
Total Depreciation Expense	<u><u>\$1,094,173</u></u>

Note 7 – Compensated Absences

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2018, the liability for unpaid compensated absences was \$712,272. \$72,189 is reported in the Enterprise fund.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Note 8 – Long-Term Debt

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

	Issue Date	Maturity Date	Interest Rate	Restated Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities								
<u>General Obligation Bonds</u>								
2009 Various Purpose Bonds	12/1/09	12/1/29	4.02%	\$ 460,538	\$ -	\$ (227,769)	\$ 232,769	\$ 232,769
OPWC Chisholm Improvements	2/13/09	1/1/21	0.00%	133,364	0	(44,442)	88,922	44,442
2012 Refunding Bonds - Property Acquisition	4/17/12	12/1/23	2.00% - 4.00%	595,000	0	(90,000)	505,000	95,000
2012 Refunding Bonds - Wyoming Business District	4/17/12	12/1/18	2.00% - 3.00%	70,000	0	(70,000)	0	0
2012 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	757,809	0	(96,600)	661,209	102,900
OPWC Hilltop Improvements	12/1/12	7/1/33	0.02%	215,630	0	(16,198)	199,432	15,955
OPWC Wilmuth Avenue Rehabilitation	12/1/16	1/1/46	0.00%	114,830	0	(4,101)	110,729	4,101
OPWC Worthington Avenue Rehabilitation	12/1/16	1/1/46	0.00%	143,548	0	(5,127)	138,421	5,127
OPWC Springfield Pike	1/1/15	1/1/46	0.00%	370,445	14,950	0	385,395	19,270
OPWC Ritchie/Garden Circle	12/1/18	1/1/48	0.00%	0	300,137	0	300,137	0
2012 Refunding Bonds - Premium	n/a	n/a	n/a	74,238	0	(13,181)	61,057	0
2017 Refunding Bonds				5,536,173	0	(263,996)	5,272,177	269,014
2017 Refunding Bonds - Premium				561,347	0	(4,108)	557,239	0
Total General Obligation Bonds and Notes				9,032,922	315,087	(835,522)	8,512,487	788,578
Police Pension Liability	4/1/81	4/1/36	4.30%	137,464	0	(5,449)	132,015	5,684
Compensated Absences			N/A	705,221	38,057	(31,006)	712,272	47,422
Subtotal Bonds and Other Amounts				9,875,607	353,144	(871,977)	9,356,774	841,684
Net Pension Liability:								
OPERS				3,286,429	0	(1,016,220)	2,270,209	0
OP&F				3,664,604	365,492	0	4,030,096	0
Total Net Pension Liability				6,951,033	365,492	(1,016,220)	6,300,305	0
Net OPEB Liability:								
OPERS				1,616,677	113,671	0	1,730,348	0
OP&F				2,746,342	974,089	0	3,720,431	0
Total Net OPEB Liability				4,363,019	1,087,760	0	5,450,779	0
Total Governmental Activities				\$21,189,659	\$1,806,396	(\$1,888,197)	\$21,107,858	\$841,684
Business-Type Activities								
<u>General Obligation Bonds and Notes</u>								
OPWC Van Roberts Place	8/6/99	1/1/20	3.00%	\$13,214	\$0	(\$6,509)	\$6,705	\$6,705
OPWC - Waterplant	2/12/01	7/1/21	3.00%	1,151,894	0	(316,956)	834,938	326,536
OPWC Hilltop Improvements	12/1/12	7/1/33	0.02%	120,535	0	(13,148)	107,387	8,591
OWDA Springfield Pike Water Main	12/1/18	1/1/49	0.00%	0	859,795	0	859,795	9,315
2009 Various Purpose Bonds	12/1/09	12/1/29	4.02%	114,462	0	(57,231)	57,231	57,231
2012 Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	1,042,191	0	(133,400)	908,791	142,100
2012 Refunding Bonds - Premium	n/a	n/a	n/a	50,210	0	(7,724)	42,486	0
2017 Refunding Bonds				718,827	0	(1,004)	717,823	987
Total General Obligation Bonds and Notes				3,211,333	859,795	(535,972)	3,535,156	551,465
Compensated Absences				66,507	8,534	(2,852)	72,189	3,406
Subtotal Bonds and Other Amounts				3,277,840	868,329	(538,824)	3,607,345	554,871
Net Pension Liability - OPERS:								
Waterworks				443,183	0	(147,452)	295,731	0
Total Net Pension Liability				443,183	0	(147,452)	295,731	0
Net OPEB - OPERS:								
Waterworks				210,598	14,807	0	225,405	0
Total OPEB Liability				210,598	14,807	0	225,405	0
Total Business-Type Activities				\$3,931,621	\$883,136	(\$686,276)	\$4,128,481	\$554,871

City of Wyoming, Ohio
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The City's bonds and notes will be paid from the Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from their service.

Principal and interest requirements to retire the City's general obligation debt and notes outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2019	\$1,340,043	\$459,314	\$1,799,357
2020	1,384,002	270,053	1,654,055
2021	1,200,946	228,684	1,429,630
2022	1,064,808	194,054	1,258,862
2023	1,095,684	161,030	1,256,714
2024-2028	3,572,274	347,650	3,919,924
2029-2033	831,368	12,750	844,118
2034-2038	339,814	0	339,814
2039-2043	265,022	0	265,022
2044-2048	262,050	0	262,050
2049	30,850	0	30,850
Total	<u>\$11,386,861</u>	<u>\$1,673,535</u>	<u>\$13,060,396</u>

Principal and interest requirements to retire the City's Police Pension Liability outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2019	\$5,684	\$5,551	\$11,235
2020	5,927	5,307	11,234
2021	6,182	5,052	11,234
2022	6,447	4,787	11,234
2023	6,724	4,510	11,234
2024-2028	38,212	17,960	56,172
2029-2033	47,155	9,018	56,173
2034-2035	15,684	661	16,345
Total	<u>\$132,015</u>	<u>\$52,846</u>	<u>\$184,861</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Note 9 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City's financial statements. As of December 31, 2018, none of the bonds outstanding are considered defeased.

Note 10 – Defined Benefit Pension Plans

Net Pension Liability/Net Other Postemployment Benefits (OPEB) Liability

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

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

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

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 healthcare to eligible benefit recipients.

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - The City's employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined

City of Wyoming, Ohio
Notes to the Basic Financial Statements
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contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional 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 tradition 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 CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

<u>Group A</u> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<u>Group B</u> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<u>Group C</u> Members not in other Groups and members hired on or after January 7, 2013
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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

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

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2018 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	**	***
2018 Actual Contribution Rates			
Employer:			
Pension ****	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits *****	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

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

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

*** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. For 2018, The City’s contractually required contribution was \$319,941 for the traditional plan. Of this amount \$29,374 is reported as accrued wages and benefits.

City of Wyoming, Ohio
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Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description – City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

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

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

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

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

City of Wyoming, Ohio
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	<u>Police</u>	<u>Firefighters</u>
2018 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2018 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$319,147 for 2018. Of this amount \$26,505 is reported as accrued wages and benefits.

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

The net pension liability for OPERS was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF's total pension liability was measured as of December 31, 2017, and was determined by rolling forward the total pension liability as of January 1, 2017 to December 31, 2017. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share of the City's defined benefit pension plans:

	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Proportionate Share of the:			
Net Pension Liability	\$2,565,939	\$4,030,097	\$6,596,036
Proportion of the Net Pension Liability:			
Current Measurement Date	0.01635600%	0.06566400%	0.08202000%
Prior Measurement Date	<u>0.01642400%</u>	<u>0.05785700%</u>	<u>0.07428100%</u>
Change in Proportionate Share	<u>-0.00006800%</u>	<u>0.00780700%</u>	<u>0.00773900%</u>
Pension Expense	\$546,523	\$526,148	\$1,072,671

At December 31, 2017, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
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	OPF	OPERS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$61,159	\$2,621	\$63,780
Changes in assumptions	175,613	306,647	482,260
Changes in employer proportionate share of net pension liability	375,701	1,517	377,218
Contributions subsequent to the measurement date	319,147	319,941	639,088
Total Deferred Outflows of Resources	<u>\$931,620</u>	<u>\$630,726</u>	<u>\$1,562,346</u>
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$7,291	\$50,566	\$57,857
Net difference between projected and actual earnings on pension plan investments	139,410	550,874	690,284
Changes in employer proportionate share of net pension liability	85,705	16,890	102,595
Total Deferred Inflows of Resources	<u>\$232,406</u>	<u>\$618,330</u>	<u>\$850,736</u>

\$639,088 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. 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:	OPF	OPERS	Total
2019	\$150,422	\$218,713	\$369,135
2020	113,769	(57,321)	56,448
2021	(30,627)	(242,575)	(273,202)
2022	3,233	(226,362)	(223,129)
2023	115,261	0	115,261
Thereafter	28,009	0	28,009
Total	<u>\$380,067</u>	<u>(\$307,545)</u>	<u>\$72,522</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, 2017, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
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Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2017, are presented below.

OPERS Traditional Plan

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple
Investment Rate of Return	7.5 percent
Actuarial Cost Method	Individual Entry Age

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

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

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

During 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 16.82 percent for 2017.

City of Wyoming, Ohio
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The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.20%
Domestic Equities	19.00%	6.37%
Real Estate	10.00%	5.26%
Private Equity	10.00%	8.97%
International Equities	20.00%	7.88%
Other investments	18.00%	5.26%
Total	100.00%	5.66%

Discount Rate The discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.5 percent, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.5 percent) or one-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability:			
OPERS	\$4,065,774	\$2,565,939	\$906,450

Changes between Measurement Date and Report Date There have been no pension plan amendments adopted or changes in assumptions that have impacted the actuarial valuation studies for the pension plan for the measurement date of December 31, 2017.

City of Wyoming, Ohio
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Actuarial Assumptions – OPF

OPF’s total pension liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2017, compared with January 1, 2016, are presented below.

	January 1, 2017	January 1, 2016
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

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

For the January 1, 2016 valuation, rates of death were based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2017, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalent	0.00%	0.00%
Domestic Equity	16.00%	5.21%
Non-US Equity	16.00%	5.40%
Core Fixed Income*	20.00%	2.37%
Global Inflation Protected Securities*	20.00%	2.33%
High Yield	15.00%	4.48%
Real Estate	12.00%	5.65%
Private Markets	8.00%	7.99%
Timber	5.00%	6.87%
Master Limited Partnerships	8.00%	7.36%
Total	<u>120.00%</u>	

Note: Assumptions are geometric

* levered 2x

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

Discount Rate The total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2016 was 8.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City’s proportionate share of the net pension liability:			
OPF	\$5,586,770	\$4,030,097	\$2,760,486

Changes between Measurement Date and Report Date There have been no pension plan amendments adopted or changes in assumptions that have impacted the actuarial valuation studies for the pension plan for the measurement date of December 31, 2017.

Note 11 - Defined Benefit Other Postemployment Benefits Plans

Net Other Postemployment Benefits (OPEB) Liability

For 2018, Governmental Accounting Standards Board (GASB) Statement No. 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions” was effective. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net OPEB liability represents the City’s proportionate share of each OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB

City of Wyoming, Ohio
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plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

City of Wyoming, Ohio
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Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2018, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan was 1.0 percent during calendar year 2017. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. 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.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2018.

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

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

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

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

OPF 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 OPF 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 OPF defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for

City of Wyoming, Ohio
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fire employer units. Active members do not make contributions to the OPEB Plan.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2018, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

Beginning January 1, 2019, OPF is changing its retiree health care model and the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OPF will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

The City's contractually required contribution to OPF was \$8,399 for 2018.

Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OPF's total OPEB liability was measured as of December 31, 2017, and was determined by rolling forward the total OPEB liability as of January 1, 2017, to December 31, 2017. 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:

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	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Proportionate Share of the:			
Net OPEB Liability	\$1,955,753	\$3,720,431	\$5,676,184
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.01801000%	0.06566400%	0.08367400%
Prior Measurement Date	<u>0.01809122%</u>	<u>0.05785700%</u>	<u>0.07594822%</u>
Change in Proportionate Share	<u>-0.00008122%</u>	<u>0.00780700%</u>	<u>0.00772578%</u>
OPEB Expense	\$165,513	\$338,780	\$504,293

At December 31, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$1,523	\$0	\$1,523
Changes in assumptions	142,400	363,035	505,435
Changes in employer proportionate share of net OPEB liability	0	323,313	323,313
Contributions subsequent to the measurement date	0	8,399	8,399
Total Deferred Outflows of Resources	<u>\$143,923</u>	<u>\$694,747</u>	<u>\$838,670</u>
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$0	\$18,764	\$18,764
Net difference between projected and actual earnings on OPEB plan investments	145,691	24,490	170,181
Changes in employer proportionate share of net OPEB liability	5,550	0	5,550
Total Deferred Inflows of Resources	<u>\$151,241</u>	<u>\$43,254</u>	<u>\$194,495</u>

\$8,399 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2019. 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:	<u>OPERS</u>	<u>OPF</u>	<u>Total</u>
2019	\$29,734	\$91,477	\$121,211
2020	29,734	91,477	121,211
2021	(30,363)	91,478	61,115
2022	(36,423)	91,478	55,055
2023	0	97,600	97,600
Thereafter	<u>0</u>	<u>179,584</u>	<u>179,584</u>
Total	<u>(\$7,318)</u>	<u>\$643,094</u>	<u>\$635,776</u>

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Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2016, rolled forward to the measurement date of December 31, 2017. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.85 percent
Prior Measurement date	4.23 percent
Investment Rate of Return	6.50 percent
Municipal Bond Rate	3.31 percent
Health Care Cost Trend Rate	7.5 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age

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

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

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

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During 2017, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is 15.2 percent for 2017.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2017 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00%	1.88%
Domestic Equities	21.00%	6.37%
Real Estate Investment Trust	6.00%	5.91%
International Equities	22.00%	7.88%
Other investments	17.00%	5.39%
Total	100.00%	4.98%

Discount Rate A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. A single discount rate of 4.23 percent was used to measure the OPEB liability on the measurement date of December 31, 2016. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.50 percent and a municipal bond rate of 3.31 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

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Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.85 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.85 percent) or one-percentage-point higher (4.85 percent) than the current rate:

	<u>1% Decrease</u> <u>(2.85%)</u>	<u>Discount Rate</u> <u>(3.85%)</u>	<u>1% Increase</u> <u>(4.85%)</u>
City's proportionate share of the net OPEB liability:			
OPERS	\$2,598,303	\$1,955,753	\$1,435,937

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

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2018 is 7.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

	Current Health Care Cost Trend Rate		
	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB liability			
OPERS	\$1,871,239	\$1,955,753	\$2,043,054

Changes between Measurement Date and Report Date There have been no OPEB plan amendments adopted or changes in assumptions that have impacted the actuarial valuation studies for health care for the measurement date of December 31, 2018.

Actuarial Assumptions – OPF

OPF's total OPEB liability as of December 31, 2017, is based on the results of an actuarial valuation date of January 1, 2017, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OPF's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and

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employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate:	
Current measurement date	3.24 percent
Prior measurement date	3.79 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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

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

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

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2017, are summarized below:

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalent	0.00%	0.00%
Domestic Equity	16.00%	5.21%
Non-US Equity	16.00%	5.40%
Core Fixed Income*	20.00%	2.37%
Global Inflation Protected Securities*	20.00%	2.33%
High Yield	15.00%	4.48%
Real Estate	12.00%	5.65%
Private Markets	8.00%	7.99%
Timber	5.00%	6.87%
Master Limited Partnerships	8.00%	7.36%
Total	120.00%	

Note: Assumptions are geometric

* levered 2x

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

Discount Rate The total OPEB liability was calculated using the discount rate of 3.24 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OPF's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 3.16 percent at December 31, 2017 and 3.71 percent at December 31, 2016, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.24 percent. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2025. The long-term expected rate of return on health care investments was applied to projected costs through 2025, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.24 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.24 percent), or one percentage point higher (4.24 percent) than the current rate.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	(2.24%)	(3.24%)	(4.24%)
City's proportionate share of the Net OPEB Liability OPF	\$4,650,583	\$3,720,431	\$3,004,719

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Net OPEB liability is sensitive to changes in the health care cost trend rate. The trend rate is the annual rate at which the cost of covered medical services is assumed to increase from the current year to the next year. Beginning in 2017, the per-capita costs are assumed to change by the following percentages each year:

<u>Year</u>	<u>Non-Medicare</u>	<u>Non-AARP</u>	<u>AARP</u>	<u>Rx Drug</u>	<u>Medicare Part B</u>
2017	-0.47%	-2.50%	4.50%	-0.47%	5.20%
2018	7.00%	7.00%	4.50%	7.00%	5.10%
2019	6.50%	6.50%	4.50%	6.50%	5.00%
2020	6.00%	6.00%	4.50%	6.00%	5.00%
2021	5.50%	5.50%	4.50%	5.50%	5.00%
2022	5.00%	5.00%	4.50%	5.00%	5.00%
2023 and Later	4.50%	4.50%	4.50%	4.50%	5.00%

To illustrate the potential impact, the following table presents the net OPEB liability calculated using the current healthcare cost trend current rates as outlined in the table above, a one percent decrease in the trend rates and a one percent increase in the trend rates.

	<u>1% Decrease</u>	<u>Current Rates</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB liability OPF	\$2,890,097	\$3,720,431	\$4,839,438

Changes between Measurement Date and Report Date There have been no OPEB plan amendments adopted or changes in assumptions that have impacted the actuarial valuation studies for health care for the measurement date of December 31, 2017.

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Note 12 – Interfund Balances

Individual fund interfund receivable, interfund payable, transfers in and transfers out balances at fiscal year-end are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$175,552	\$0	\$0	\$1,498,808
Capital Improvement Fund	0	104,781	1,178,172	0
Equipment Replacement Fund	0	5,771	335,770	0
Waterworks Fund	0	65,000	0	87,234
Other Governmental Funds	0	0	72,100	0
Total All Funds	<u>\$175,552</u>	<u>\$175,552</u>	<u>\$1,586,042</u>	<u>\$1,586,042</u>

Interfund balances/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

Note 13 – Outstanding Commitments

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

<u>Fund</u>	<u>Amount</u>
General	\$157,562
Capital Improvements	322,415
Equipment Replacement	84,488
Waterworks	47,436
Nonmajor Funds	<u>77,347</u>
Total	<u>\$689,248</u>

Note 14 – Fund Balances

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

Fund Balances	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$0	\$0	\$0	\$34,741	\$34,741
Total Nonspendable	0	0	0	34,741	34,741
Restricted for:					
Capital Improvement	0	486,270	0	0	486,270
Street Construction	0	0	0	551,031	551,031
State Highway	0	0	0	148,219	148,219
Criminal Activity Forfeitures	0	0	0	115	115
Drug Offenders	0	0	0	2,998	2,998
DUI Enforcement	0	0	0	9,517	9,517
Mayor's Court Computer	0	0	0	15,666	15,666
FEMA Firefighter Grant	0	0	0	3	3
Law Enforcement	0	0	0	7,485	7,485
Total Restricted	0	486,270	0	735,034	1,221,304
Committed to:					
Equipment Replacement	0	0	1,215,590	0	1,215,590
Total Committed	0	0	1,215,590	0	1,215,590
Assigned to:					
Debt Service	0	0	0	46	46
Retirement Reserve	488,097	0	0	0	488,097
Encumbrances	48,829	0	0	0	48,829
Budgetary	994,743	0	0	0	994,743
Total Assigned	1,531,669	0	0	46	1,531,715
Unassigned	2,185,436	0	0	0	2,185,436
Total Fund Balance	<u>\$3,717,105</u>	<u>\$486,270</u>	<u>\$1,215,590</u>	<u>\$769,821</u>	<u>\$6,188,786</u>

Note 15 – Implementation of New Accounting Principles and Restatement of Net Position

For fiscal year 2018, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions, GASB Statement No. 85, Omnibus 2017, and GASB Statement No. 86, Certain Debt Extinguishments.

GASB Statement No. 75 improves the accounting and financial reporting by state and local governments for postemployment benefits other than pension (OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. The implementation of GASB Statement No. 75 affected the District's postemployment benefit plan disclosures, as presented in the notes to the basic financial statements, and added required

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2018

supplementary information which can be found following these notes to the basic financial statements.

GASB Statement No. 85 addresses practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and OPEB. The implementation of GASB Statement No. 85 did not have an effect on the financial statements of the City.

GASB Statement No. 86 improves consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt - are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The implementation of GASB Statement No. 86 did not have an effect on the financial statements of the City.

A net position restatement is required in order to implement GASB Statement No. 75. The governmental activities and business type activities at January 1, 2018 have been restated as follows:

	<u>Governmental Activities</u>	<u>Business Type Activities</u>
Net position as previously reported	\$25,580,585	\$5,731,978
Adjustments:		
Net OPEB Liability	(4,363,019)	(210,598)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>34,077</u>	<u>3,425</u>
Restated Net Position January 1, 2018	<u><u>\$21,251,643</u></u>	<u><u>\$5,524,805</u></u>

Other than employer contributions subsequent to the measurement date, the City made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available. The restatement has no effect on fund balances.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.01635600%	0.01642400%	0.01664600%	0.01639800%	0.01639800%
City's Proportionate Share of the Net Pension Liability	\$2,565,939	\$3,729,611	\$2,883,297	\$1,977,782	\$1,933,111
City's Covered Payroll	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058	\$2,899,992
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	118.71%	175.66%	119.29%	98.05%	66.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.66%	77.25%	81.08%	86.45%	86.36%

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

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

See accompanying notes to the required supplementary information.

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

	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.06566400%	0.05785700%	0.05951200%	0.06048860%	0.06048860%
City's Proportionate Share of the Net Pension Liability	\$4,030,096	\$3,664,604	\$3,828,449	\$3,133,562	\$2,945,985
City's Covered Payroll	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325	\$1,676,036
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	255.12%	258.51%	293.49%	252.03%	175.77%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.91%	68.36%	66.77%	72.20%	73.00%

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

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

See accompanying notes to the required supplementary information.

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

	2018	2017	2016	2015	2014
Contractually Required Contribution	\$319,941	\$280,987	\$254,780	\$290,048	\$242,047
Contributions in Relation to the Contractually Required Contribution	<u>(319,941)</u>	<u>(280,987)</u>	<u>(254,780)</u>	<u>(290,048)</u>	<u>(242,047)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,285,291	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058
Contributions as a Percentage of Covered Payroll	14.00%	13.00%	12.00%	12.00%	12.00%

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

See accompanying notes to the required supplementary information.

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$319,147	\$300,145	\$269,345	\$262,061	\$253,141
Contributions in Relation to the Contractually Required Contribution	<u>(319,147)</u>	<u>(300,145)</u>	<u>(269,345)</u>	<u>(262,061)</u>	<u>(253,141)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,679,721	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325
Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	20.09%	20.36%

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

See accompanying notes to the required supplementary information.

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

	2018	2017
City's Proportion of the Net OPEB Liability	0.01801000%	0.01809122%
City's Proportionate Share of the Net OPEB Liability	\$1,955,753	\$1,827,275
City's Covered Payroll	\$2,161,438	\$2,123,167
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	90.48%	86.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	54.14%	54.04%

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

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

See accompanying notes to the required supplementary information.

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

	2018	2017
City's Proportion of the Net OPEB Liability	0.06566400%	0.05785700%
City's Proportionate Share of the Net OPEB Liability	\$3,720,431	\$2,746,342
City's Covered Payroll	\$1,579,711	\$1,417,605
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	235.51%	193.73%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	14.13%	15.96%

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

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

See accompanying notes to the required supplementary information.

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

	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,285,291	\$2,161,438	\$2,123,167
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%

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

See accompanying notes to the required supplementary information.

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution to OPEB	\$0	\$29,717	\$52,676
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>0</u>	<u>(29,717)</u>	<u>(52,676)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,679,721	\$1,579,711	\$1,417,605
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	1.88%	3.72%

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	\$2,635,804	\$2,679,209	\$2,747,021	\$67,812
Income Taxes	5,758,115	5,852,937	6,001,077	148,140
Charges for Services	347,215	352,933	361,866	8,933
Investment Earnings	65,093	66,165	67,840	1,675
Intergovernmental	485,575	493,572	506,064	12,492
Fines, Licenses & Permits	152,734	155,250	159,179	3,929
Other Revenues	187,813	190,906	195,738	4,832
Total Revenues	9,632,349	9,790,972	10,038,785	247,813
Expenditures:				
Current:				
General Government				
Personnel Services	1,281,900	1,247,366	1,219,160	28,206
Contractual Services	1,355,278	1,318,768	1,288,947	29,821
Supplies and Materials	18,626	18,124	17,714	410
Other Expenditures	244,734	238,141	232,756	5,385
Total General Government	2,900,538	2,822,399	2,758,577	63,822
Public Safety				
Personnel Services	2,914,202	2,835,695	2,771,572	64,123
Contractual Services	167,392	162,882	159,199	3,683
Supplies and Materials	99,000	96,333	94,155	2,178
Total Public Safety	3,180,594	3,094,910	3,024,926	69,984
Recreation				
Contractual Services	204,280	198,777	194,282	4,495
Total Leisure Time Activities	204,280	198,777	194,282	4,495
Community Environment				
Personnel Services	179,797	174,953	170,997	3,956
Contractual Services	20,609	20,053	19,600	453
Supplies and Materials	65,819	64,046	62,598	1,448
Total Community Development	266,225	259,052	253,195	5,857
Basic Utility Service				
Contractual Services	663,060	645,198	630,608	14,590
Total Basic Utility Service	663,060	645,198	630,608	14,590

Continued

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Transportation and Street Repair				
Personnel Services	676,212	657,995	643,116	14,879
Contractual Services	78,226	76,118	74,397	1,721
Supplies and Materials	134,052	130,441	127,491	2,950
Total Transportation and Street Repair	<u>888,490</u>	<u>864,554</u>	<u>845,004</u>	<u>19,550</u>
Public Health and Welfare				
Contractual Services	21,216	20,645	20,178	467
Total Public Health and Welfare	<u>21,216</u>	<u>20,645</u>	<u>20,178</u>	<u>467</u>
Total Expenditures	<u>8,124,403</u>	<u>7,905,535</u>	<u>7,726,770</u>	<u>178,765</u>
Excess of Revenues Over (Under) Expenditures	<u>1,507,946</u>	<u>1,885,437</u>	<u>2,312,015</u>	<u>426,578</u>
Other financing sources (uses):				
Advances (Out)	(49,827)	(48,484)	(47,388)	1,096
Transfers In	172,712	175,557	180,000	4,443
Transfers (Out)	(2,323,400)	(2,260,809)	(2,209,686)	51,123
Total Other Financing Sources (Uses)	<u>(2,200,515)</u>	<u>(2,133,736)</u>	<u>(2,077,074)</u>	<u>56,662</u>
Net Change in Fund Balance	(692,569)	(248,299)	234,941	483,240
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	<u>1,613,606</u>	<u>1,613,606</u>	<u>1,613,606</u>	<u>0</u>
Fund Balance End of Year	<u>\$921,037</u>	<u>\$1,365,307</u>	<u>\$1,848,547</u>	<u>\$483,240</u>

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2018

Note 1 – Budgetary Process

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

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

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Some funds are reported as part of the general fund (GAAP basis) as opposed to the general fund being reported alone (budget basis).

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2018

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	General
GAAP Basis	\$694,807
Revenue Accruals	(1,351,527)
Expenditure Accruals	1,631,548
Transfers In	180,000
Transfers (Out)	(710,878)
Advances (Out)	(47,388)
Encumbrances	(157,562)
Funds Budgeted Elsewhere	(4,059)
Budget Basis	<u>\$234,941</u>

Note 2 – Pension Plans

Ohio Public Employees Retirement System (Traditional Plan) - Pension

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2018.

Changes in assumptions:

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

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

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

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

Ohio Police and Fire Pension Fund - Pension

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2018.

Changes in assumptions:

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

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2018

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

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Capital Improvement - To account for various capital projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

Equipment Replacement - To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2018

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$4,160,624	\$1,034,211	(\$3,126,413)
Other Revenues	9,072	2,255	(6,817)
Total Revenues	4,169,696	1,036,466	(3,133,230)
Expenditures:			
Capital Outlay	7,184,567	2,016,809	5,167,758
Debt Service:			
Principal Retirement	2,699,783	757,867	1,941,916
Interest and Fiscal Charges	890,369	249,939	640,430
Total Expenditures	10,774,719	3,024,615	7,750,104
Excess of Revenues Over (Under) Expenditures	(6,605,023)	(1,988,149)	4,616,874
Other Financing Sources (Uses):			
Issuance of Debt	1,267,593	315,087	(952,506)
Transfers In	4,739,778	1,178,172	(3,561,606)
Total Other Financing Sources (Uses)	6,007,371	1,493,259	(4,514,112)
Net Change in Fund Balance	(597,652)	(494,890)	102,762
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	13,173,393	13,173,393	0
Fund Balance End of Year	\$12,575,741	\$12,678,503	\$102,762

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$8,774	\$9,184	\$410
Total Revenues	8,774	9,184	410
Expenditures:			
Capital Outlay	614,274	478,437	135,837
Total Expenditures	614,274	478,437	135,837
Excess of Revenues Over (Under) Expenditures	(605,500)	(469,253)	136,247
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	9,792	10,250	458
Advances In	76,320	79,888	3,568
Transfers In	320,772	335,770	14,998
Total Other Financing Sources (Uses)	406,884	425,908	19,024
Net Change in Fund Balance	(198,616)	(43,345)	155,271
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,180,217	1,180,217	0
Fund Balance End of Year	\$981,601	\$1,136,872	\$155,271

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2018, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2018

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$710,847	\$46	\$710,893
Receivables (Net):			
Accounts	500	0	500
Interest	1,445	0	1,445
Intergovernmental	208,821	0	208,821
Inventory	34,741	0	34,741
Total Assets	956,354	46	956,400
Liabilities:			
Accounts Payable	8,326	0	8,326
Accrued Wages and Benefits	960	0	960
Total Liabilities	9,286	0	9,286
Deferred Inflows of Resources:			
Grants and Other Taxes	175,881	0	175,881
Accounts and Investment Earnings	1,412	0	1,412
Total Deferred Inflows of Resources	177,293	0	177,293
Fund Balances:			
Nonspendable	34,741	0	34,741
Restricted	735,034	0	735,034
Assigned	0	46	46
Total Fund Balances	769,775	46	769,821
Total Liabilities, Deferred Inflows and Fund Balances	\$956,354	\$46	\$956,400

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2018

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Investment Earnings	(\$777)	\$0	(\$777)
Intergovernmental	432,715	0	432,715
Fines, Licenses & Permits	13,390	0	13,390
Other Revenues	52,083	0	52,083
Total Revenues	497,411	0	497,411
Expenditures:			
Current:			
Public Safety	12,442	0	12,442
Transportation and Street Repair	316,402	0	316,402
Debt Service:			
Principal	0	70,000	70,000
Interest and Other Charges	0	2,100	2,100
Total Expenditures	328,844	72,100	400,944
Excess of Revenues Over (Under) Expenditures	168,567	(72,100)	96,467
Other Financing Sources (Uses):			
Transfers In	0	72,100	72,100
Total Other Financing Sources (Uses)	0	72,100	72,100
Net Change in Fund Balance	168,567	0	168,567
Fund Balance - Beginning of Year	629,110	46	629,156
Change in Nonspendable for Inventory	(27,902)	0	(27,902)
Fund Balance - End of Year	\$769,775	\$46	\$769,821

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Street Construction - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City. 7.5 percent of state gasoline and auto license taxes are allocated to this fund.

Criminal Activity Forfeitures - Established in 1988 to enable the City to retain proceeds from the sale of contraband obtained by the Police Department through property seizure. Under State law, disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Drug Offenders - To account for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

DUI Enforcement - Established in 1991 to receive fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Mayor's Court Computer - To account for monies received from court fines. Monies generated under this fund shall be used for computer related expenses of the Court.

FEMA Firefighter Grant - To account for monies received from the proceeds of the City's FEMA Firefighter grant. Monies from this grant will be used for firefighting expenses (training, etc.).

Law Enforcement - To account for monies received from the proceeds of the City's law enforcement activities, which participate with federal agencies in the arrest, and seizure of assets.

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City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2018

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$529,728	\$145,835	\$115	\$2,998
Receivables (Net):				
Accounts	0	0	0	0
Interest	1,133	312	0	0
Intergovernmental	193,160	15,661	0	0
Inventory	34,741	0	0	0
Total Assets	758,762	161,808	115	2,998
Liabilities:				
Accounts Payable	8,326	0	0	0
Accrued Wages and Benefits	867	93	0	0
Total Liabilities	9,193	93	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	162,690	13,191	0	0
Accounts and Investment Earnings	1,107	305	0	0
Total Deferred Inflows of Resources	163,797	13,496	0	0
Fund Balances:				
Nonspendable	34,741	0	0	0
Restricted	551,031	148,219	115	2,998
Total Fund Balances	585,772	148,219	115	2,998
Total Liabilities, Deferred Inflows and Fund Balances	\$758,762	\$161,808	\$115	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$9,517	\$15,666	\$3	\$6,985	\$710,847
0	0	0	500	500
0	0	0	0	1,445
0	0	0	0	208,821
0	0	0	0	34,741
<u>9,517</u>	<u>15,666</u>	<u>3</u>	<u>7,485</u>	<u>956,354</u>
0	0	0	0	8,326
0	0	0	0	960
0	0	0	0	9,286
0	0	0	0	175,881
0	0	0	0	1,412
0	0	0	0	177,293
0	0	0	0	34,741
9,517	15,666	3	7,485	735,034
<u>9,517</u>	<u>15,666</u>	<u>3</u>	<u>7,485</u>	<u>769,775</u>
<u>\$9,517</u>	<u>\$15,666</u>	<u>\$3</u>	<u>\$7,485</u>	<u>\$956,354</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2018

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Investment Earnings	(\$918)	\$141	\$0	\$0
Intergovernmental	399,985	32,730	0	0
Fines, Licenses & Permits	0	0	0	0
Other Revenues	51,583	0	0	0
Total Revenues	450,650	32,871	0	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	291,874	24,528	0	0
Total Expenditures	291,874	24,528	0	0
Excess of Revenues Over (Under) Expenditures	158,776	8,343	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	158,776	8,343	0	0
Fund Balance - Beginning of Year	454,898	139,876	115	2,998
Change in Nonspendable for Inventory	(27,902)	0	0	0
Fund Balance - End of Year	\$585,772	\$148,219	\$115	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	(\$777)
0	0	0	0	432,715
270	13,120	0	0	13,390
0	0	0	500	52,083
270	13,120	0	500	497,411
0	11,290	0	1,152	12,442
0	0	0	0	316,402
0	11,290	0	1,152	328,844
270	1,830	0	(652)	168,567
0	0	0	0	0
270	1,830	0	(652)	168,567
9,247	13,836	3	8,137	629,110
0	0	0	0	(27,902)
<u>\$9,517</u>	<u>\$15,666</u>	<u>\$3</u>	<u>\$7,485</u>	<u>\$769,775</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2018

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$4,598	\$5,336	\$738
Intergovernmental	342,453	397,419	54,966
Other Revenues	44,449	51,583	7,134
Total Revenues	391,500	454,338	62,838
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	154,727	109,708	45,019
Contractual Services	161,811	114,731	47,080
Supplies and Materials	108,929	77,235	31,694
Total Transportation and Street Repair	425,467	301,674	123,793
Capital Outlay	89,275	63,300	25,975
Total Expenditures	514,742	364,974	149,768
Net Change in Fund Balance	(123,242)	89,364	212,606
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	380,571	380,571	0
Fund Balance End of Year	\$257,329	\$469,935	\$212,606

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,642	\$1,698	\$56
Intergovernmental	31,158	32,223	1,065
Total Revenues	32,800	33,921	1,121
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	20,338	12,475	7,863
Contractual Services	12,265	7,523	4,742
Supplies and Materials	7,330	4,496	2,834
Total Expenditures	39,933	24,494	15,439
Net Change in Fund Balance	(7,133)	9,427	16,560
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	138,616	138,616	0
Fund Balance End of Year	\$131,483	\$148,043	\$16,560

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	116	116	0
Fund Balance End of Year	\$116	\$116	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,998	2,998	0
Fund Balance End of Year	\$2,998	\$2,998	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$270	\$270
Total Revenues	0	270	270
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	270	270
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,246	9,246	0
Fund Balance End of Year	\$9,246	\$9,516	\$270

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$9,700	\$13,579	\$3,879
Total Revenues	9,700	13,579	3,879
Expenditures:			
Current:			
Public Safety			
Personnel Services	11,941	11,290	651
Total Expenditures	11,941	11,290	651
Net Change in Fund Balance	(2,241)	2,289	4,530
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	12,448	12,448	0
Fund Balance End of Year	\$10,207	\$14,737	\$4,530

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Contractual Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	(0)	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3	3	0
Fund Balance End of Year	\$3	\$3	(\$0)

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	1,214	1,213	1
Total Expenditures	1,214	1,213	1
Net Change in Fund Balance	(1,214)	(1,213)	1
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	8,198	8,198	0
Fund Balance End of Year	\$6,984	\$6,985	\$1

NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

Public Facility Note Retirement - To account for resources applied to the repayment of the outstanding public facility note debt obligation.

Property Acquisition Note Retirement - To account for resources applied to the repayment of the outstanding property acquisition note debt obligation.

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2018

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$18	\$46
Total Assets	<u>28</u>	<u>18</u>	<u>46</u>
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Assigned	28	18	46
Total Fund Balances	<u>28</u>	<u>18</u>	<u>46</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$28</u>	<u>\$18</u>	<u>\$46</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended December 31, 2018

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal	0	70,000	70,000
Interest and Other Charges	0	2,100	2,100
Total Expenditures	0	72,100	72,100
Excess of Revenues Over (Under) Expenditures	0	(72,100)	(72,100)
Other Financing Sources (Uses):			
Transfers In	0	72,100	72,100
Total Other Financing Sources (Uses)	0	72,100	72,100
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year	28	18	46
Fund Balance - End of Year	\$28	\$18	\$46

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	0
Total Expenditures	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	27	27	0
Fund Balance End of Year	\$27	\$27	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$72,100	\$0	(\$72,100)
Total Revenues	72,100	0	(72,100)
Expenditures:			
Debt Service:			
Principal Retirement	70,000	70,000	0
Interest and Fiscal Charges	2,100	2,100	0
Total Expenditures	72,100	72,100	0
Excess of Revenues Over (Under) Expenditures	0	(72,100)	(72,100)
Other Financing Sources (Uses):			
Transfers In	0	72,100	72,100
Total Other Financing Sources (Uses)	0	72,100	72,100
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19	19	0
Fund Balance End of Year	\$19	\$19	\$0

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

Recreation Fund – To account for the City’s operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2018

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$852,342	\$982,810	\$130,468
Total Revenues	852,342	982,810	130,468
Expenditures:			
Current:			
Recreation			
Personnel Services	512,058	504,699	7,359
Contractual Services	526,889	519,317	7,572
Supplies and Materials	143,183	141,125	2,058
Other Expenditures	12,403	12,225	178
Total Expenditures	1,194,533	1,177,366	17,167
Other financing sources (uses):			
Transfers In	216,812	250,000	33,188
Total Other Financing Sources (Uses)	216,812	250,000	33,188
Net Change in Fund Balance	(125,379)	55,444	180,823
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	343,334	343,334	0
Fund Balance End of Year	\$217,955	\$398,778	\$180,823

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	(0)
Total Expenditures	0	0	(0)
Other financing sources (uses):			
Transfers In	10,878	10,878	0
Total Other Financing Sources (Uses)	10,878	10,878	0
Net Change in Fund Balance	10,878	10,878	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	476,761	476,761	0
Fund Balance End of Year	\$487,639	\$487,639	\$0

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2018

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$132,061	\$145,202	\$13,141
Total Revenues	132,061	145,202	13,141
Expenditures:			
Current:			
General Government			
Personnel Services	850,841	787,101	63,740
Total Expenditures	850,841	787,101	63,740
Excess of Revenues Over (Under) Expenditures	(718,780)	(641,899)	76,881
Other financing sources (uses):			
Transfers In	472,939	520,000	47,061
Total Other Financing Sources (Uses)	472,939	520,000	47,061
Net Change in Fund Balance	(245,841)	(121,899)	123,942
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	294,509	294,509	0
Fund Balance End of Year	\$48,668	\$172,610	\$123,942

(1) This fund is combined with the General fund in GAAP Statements.

NONMAJOR FUNDS

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

Fund Descriptions

Agency Fund - Sewer - To account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Agency Fund - Mayor's Court - To account for funds that flow through the Mayor's Court Office.

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2018

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$320,980	\$2,382,563	\$2,614,630	\$88,913
Receivables (Net):				
Accounts	601,410	584,421	601,410	584,421
Total Assets	922,390	2,966,984	3,216,040	673,334
Liabilities:				
Undistributed Monies	922,390	2,966,984	3,216,040	673,334
Total Liabilities	\$922,390	\$2,966,984	\$3,216,040	\$673,334

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$8,729	\$200,225	\$201,359	\$7,595
Total Assets	8,729	200,225	201,359	7,595
Liabilities:				
Undistributed Monies	8,729	200,225	201,359	7,595
Total Liabilities	\$8,729	\$200,225	\$201,359	\$7,595

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$329,709	\$2,582,788	\$2,815,989	\$96,508
Receivables (Net):				
Accounts	601,410	584,421	601,410	584,421
Total Assets	931,119	3,167,209	3,417,399	680,929
Liabilities:				
Undistributed Monies	931,119	3,167,209	3,417,399	680,929
Total Liabilities	\$931,119	\$3,167,209	\$3,417,399	\$680,929

STATISTICAL SECTION



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STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

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

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net Investment in Capital Assets	\$16,825,156	\$18,034,434	\$18,943,615	\$19,545,514	\$19,490,276	\$20,104,958	\$20,759,118	\$22,007,326	\$23,807,060	\$24,917,380
Restricted	494,819	497,040	537,430	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911
Unrestricted	6,987,201	6,295,759	5,206,503	5,790,786	6,574,627	5,849,558	2,020,193	1,460,746	387,699	(3,837,625)
Total Governmental Activities Net Position	\$24,307,176	\$24,827,233	\$24,687,548	\$26,014,397	\$26,708,155	\$26,591,432	\$23,754,274	\$24,425,874	\$25,580,585	\$22,489,666
Business-Type Activities										
Net Investment in Capital Assets	\$462,426	\$1,470,391	\$2,580,270	\$3,138,806	\$3,347,370	\$3,455,469	\$3,915,440	\$4,163,666	\$4,417,560	\$4,824,331
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	717,359	716,533	508,242	1,690,179	1,667,394	1,609,198	1,400,807	1,249,667	1,314,418	1,125,281
Total Business-Type Activities Net Position	\$1,179,785	\$2,186,924	\$3,088,512	\$4,828,985	\$5,014,764	\$5,064,667	\$5,316,247	\$5,413,333	\$5,731,978	\$5,949,612
Total Primary Government										
Net Investment in Capital Assets	\$17,287,582	\$19,504,825	\$21,523,885	\$22,684,320	\$22,837,646	\$23,560,427	\$24,674,558	\$26,170,992	\$28,224,620	\$29,741,711
Restricted	494,819	497,040	537,430	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911
Unrestricted	7,704,560	7,012,292	5,714,745	7,480,965	8,242,021	7,458,756	3,421,000	2,710,413	1,702,117	(2,712,344)
Total Primary Government Net Position	\$25,486,961	\$27,014,157	\$27,776,060	\$30,843,382	\$31,722,919	\$31,656,099	\$29,070,521	\$29,839,207	\$31,312,563	\$28,439,278

Source: City Records

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

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities:										
General Government	\$3,999,232	\$3,329,619	\$2,696,316	\$2,805,362	\$2,320,530	\$3,121,794	\$2,461,163	\$2,788,605	\$2,741,947	\$3,280,108
Public Safety	2,898,740	3,142,392	3,144,412	2,882,757	2,722,051	2,703,361	2,855,023	2,922,948	3,485,593	3,780,838
Leisure Time Activities	1,556,361	1,647,147	1,630,553	1,619,481	1,315,475	1,304,012	408,341	1,414,283	1,534,291	1,665,400
Community Development	352,675	473,420	463,301	229,910	549,843	344,907	1,364,333	424,046	444,133	441,435
Basic Utility Service	556,496	573,699	511,108	559,625	488,926	556,180	1,564,961	577,672	586,481	596,983
Transportation and Street Repair	1,263,033	1,226,103	1,293,436	1,481,496	1,198,416	1,321,253	571,118	1,950,312	1,799,822	1,952,664
Public Health and Welfare	66,801	66,983	67,258	67,294	66,913	66,911	67,414	19,133	35,706	3,968
Interest and Fiscal Charges	410,378	524,984	506,270	408,194	446,015	427,762	400,408	378,415	335,926	311,046
Total Governmental Activities Expenses	11,103,716	10,984,347	10,312,654	10,054,119	9,108,169	9,846,180	9,692,761	10,475,414	10,963,899	12,032,442
Business-Type Activities:										
Water Utility	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285
Total Business-Type Activities Expenses	1,903,423	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285
Total Primary Government Expenses	\$13,007,139	\$12,454,382	\$11,883,795	\$11,693,367	\$10,642,303	\$11,455,401	\$11,123,293	\$12,257,010	\$12,569,208	\$13,680,727
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$178,957	\$40,579	\$192,804	\$104,429	\$101,722	\$108,346	\$74,451	\$74,551	\$193,009	\$180,479
Public Safety	124,778	126,369	114,541	96,751	173,297	134,091	131,147	97,295	136,547	153,184
Leisure Time Activities	742,538	729,015	764,325	733,707	717,039	810,132	820,599	827,392	892,385	1,032,623
Community Development	67,507	71,375	64,623	67,755	40,080	0	0	0	0	0
Basic Utility Service	102,005	157,429	54,344	112,418	114,827	120,843	131,365	117,993	113,374	119,191
Transportation and Street Repair	2,819	3,521	5,837	6,148	36,001	7,060	4,022	2,969	3,300	3,936
Operating Grants and Contributions	585,358	481,773	614,638	578,823	498,930	615,190	457,790	424,444	421,663	441,276
Capital Grants and Contributions	842,236	1,383,796	452,925	1,134,999	20,330	2,303	138,229	206,750	566,722	1,043,395
Total Governmental Activities Program Revenues	2,646,198	2,993,857	2,264,037	2,835,030	1,702,226	1,797,965	1,757,603	1,751,394	2,327,000	2,974,084
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	1,695,733	2,018,093	1,784,774	1,909,736	1,748,702	1,727,512	1,775,429	1,851,152	1,912,838	1,970,377
Operating Grants and Contributions	0	0	0	0	0	36,000	65,322	11,258	0	166,518
Capital Grants and Contributions	0	141,107	681,428	1,055,592	0	0	0	0	0	0
Total Business-Type Activities Program Revenues	1,695,733	2,159,200	2,466,202	2,965,328	1,748,702	1,763,512	1,840,751	1,862,410	1,912,838	2,136,895
Total Primary Government Program Revenues	\$4,341,931	\$5,153,057	\$4,730,239	\$5,800,358	\$3,450,928	\$3,561,477	\$3,598,354	\$3,613,804	\$4,239,838	\$5,110,979

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

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expense)/Revenue										
Governmental Activities	(\$8,457,518)	(\$7,990,490)	(\$8,048,617)	(\$7,219,089)	(\$7,405,943)	(\$8,048,215)	(\$7,935,158)	(\$8,724,020)	(\$8,636,899)	(\$9,058,358)
Business-Type Activities	(207,690)	689,165	895,061	1,326,080	214,568	154,291	410,219	80,814	307,529	488,610
Total Primary Government Net Expenses	(\$8,665,208)	(\$7,301,325)	(\$7,153,556)	(\$5,893,009)	(\$7,191,375)	(\$7,893,924)	(\$7,524,939)	(\$8,643,206)	(\$8,329,370)	(\$8,569,748)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$3,597,362	\$4,167,336	\$3,798,316	\$4,488,906	\$4,540,860	\$4,565,067	\$5,802,691	\$5,841,680	\$6,229,982	\$6,490,783
Property Taxes Levied for:										
General Purposes	2,707,196	2,722,396	2,755,848	2,511,722	2,395,889	2,403,441	2,651,572	2,656,859	2,668,658	2,757,754
Grants and Entitlements not Restricted	1,845,230	1,101,306	1,157,415	1,753,213	914,292	552,153	532,215	487,973	483,145	509,950
Investment Earnings	72,750	36,419	36,126	25,977	8,813	34,569	(14,397)	27,033	(21,706)	(48,694)
Other Revenues	56,784	8,642	161,227	174,360	289,596	223,791	340,148	382,075	431,531	499,354
Transfers-Internal Activities	88,436	0	0	(408,240)	0	0	0	0	0	87,234
Total Governmental Activities	8,367,758	8,036,099	7,908,932	8,545,938	8,149,450	7,779,021	9,312,229	9,395,620	9,791,610	10,296,381
Business-Type Activities:										
Investment Earnings	10,068	2,669	6,527	6,153	1,334	7,328	8,215	16,272	11,116	12,745
Other Revenues	0	0	0	0	0	0	0	0	0	10,686
Transfers-Internal Activities	(88,436)	1,147	0	408,240	0	40,755	2,825	0	0	(87,234)
Total Business-Type Activities	(78,368)	3,816	6,527	414,393	1,334	48,083	11,040	16,272	11,116	(63,803)
Total Primary Government	\$8,289,390	\$8,039,915	\$7,915,459	\$8,960,331	\$8,150,784	\$7,827,104	\$9,323,269	\$9,411,892	\$9,802,726	\$10,232,578
Change in Net Position										
Governmental Activities	(\$89,760)	\$45,609	(\$139,685)	\$1,326,849	\$743,507	(\$269,194)	\$1,377,071	\$671,600	\$1,154,711	\$1,238,023
Business-Type Activities	(286,058)	692,981	901,588	1,740,473	215,902	202,374	421,259	97,086	318,645	424,807
Total Primary Government	(\$375,818)	\$738,590	\$761,903	\$3,067,322	\$959,409	(\$66,820)	\$1,798,330	\$768,686	\$1,473,356	\$1,662,830

Source: City Records

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

	Calendar Year									
	2009	2010	2011 (1)	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	\$345,592	\$318,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved	2,854,509	1,902,542	0	0	0	0	0	0	0	0
Assigned			711,471	1,234,012	1,607,505	1,415,144	1,007,634	1,602,064	1,112,009	1,531,669
Unassigned			1,704,278	724,424	1,515,465	920,286	1,398,478	1,466,773	1,910,289	2,185,436
Total General Fund	\$3,200,101	\$2,221,217	\$2,415,749	\$1,958,436	\$3,122,970	\$2,335,430	\$2,406,112	\$3,068,837	\$3,022,298	\$3,717,105
All Other Governmental Funds										
Reserved	\$758,579	\$584,262	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved, Reported in:										
Special Revenue Funds	416,956	445,074	0	0	0	0	0	0	0	0
Debt Service Funds	47	47	0	0	0	0	0	0	0	0
Capital Project Funds	4,603,703	3,617,366	0	0	0	0	0	0	0	0
Nonspendable			41,328	61,992	9,682	52,433	58,117	55,200	62,643	34,741
Restricted			939,876	444,970	478,046	411,103	769,283	753,171	1,170,788	1,221,304
Committed			2,187,414	2,586,931	2,565,822	2,534,834	2,279,541	1,707,082	1,254,335	1,215,590
Assigned			47	1,410	1,410	1,410	1,410	1,410	46	46
Unassigned			0	(90,320)	0	(68,914)	0	0	0	0
Total All Other Governmental Funds	\$5,779,285	\$4,646,749	\$3,168,665	\$3,004,983	\$3,054,960	\$2,930,866	\$3,108,351	\$2,516,863	\$2,487,812	\$2,471,681

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements

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

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Taxes	\$6,725,592	\$6,512,868	\$6,765,678	\$6,650,808	\$7,372,548	\$6,890,105	\$8,266,276	\$8,681,477	\$8,776,381	\$9,051,851
Fines, Licenses and Permits	132,307	103,869	118,712	93,950	112,136	112,644	96,118	101,252	205,778	166,451
Charges for Services	876,069	961,939	1,138,102	1,026,697	1,017,176	1,077,778	1,093,662	1,024,985	1,132,869	1,328,952
Investment Earnings	75,151	42,712	35,191	26,348	8,407	32,878	(10,085)	85,895	31,820	6,802
Intergovernmental	3,079,907	2,930,288	2,218,007	3,468,717	1,550,205	1,168,896	1,118,060	1,128,237	1,476,565	1,982,928
Special Assessments	709	0	0	0	0	0	0	0	0	0
Other Revenues	268,663	11,134	145,454	166,696	289,649	242,792	345,330	301,701	345,786	396,389
Total Revenues	\$11,158,398	\$10,562,810	\$10,421,144	\$11,433,216	\$10,350,121	\$9,525,093	\$10,909,361	\$11,323,547	\$11,969,199	\$12,933,373
Expenditures										
Current:										
General Government	\$3,054,323	\$2,629,106	\$2,545,477	\$2,712,071	\$2,203,807	\$2,983,964	\$2,815,641	\$2,546,934	\$2,506,097	\$3,170,041
Public Safety	2,540,028	2,735,712	2,853,292	2,642,384	2,543,340	2,506,400	2,612,898	2,571,385	2,874,406	3,018,906
Leisure Time Activities	1,346,448	1,379,819	1,394,919	1,397,640	1,148,381	1,141,457	1,209,375	1,142,765	1,266,228	1,354,327
Community Development	229,943	335,900	287,043	376,313	295,137	267,803	270,903	247,495	260,997	242,095
Basic Utility Service	556,496	573,699	511,108	559,625	488,926	556,180	571,118	577,672	586,481	596,983
Transportation and Street Repair	941,812	920,798	924,291	1,064,468	1,042,043	957,096	1,151,814	1,105,503	991,694	1,127,987
Public Health and Welfare	66,801	66,983	67,258	67,294	66,913	66,911	67,414	19,133	35,706	3,968
Capital Outlay	3,160,388	3,013,099	2,010,693	2,579,813	175,513	721,422	1,246,049	2,111,175	2,575,085	2,033,919
Debt Service										
Principal Retirement	376,061	564,788	631,501	701,923	688,689	871,546	731,560	757,690	806,693	823,682
Interest and Fiscal Charges	399,422	522,744	507,878	423,804	430,551	409,699	386,491	363,580	298,191	267,458
Bond Issuance Costs	0	0	0	52,250	0	0	0	0	0	0
Total Expenditures	\$12,671,722	\$12,742,648	\$11,733,460	\$12,577,585	\$9,083,300	\$10,482,478	\$11,063,263	\$11,443,332	\$12,201,578	\$12,639,366

City of Wyoming, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (continued)

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Excess of revenues over (under) expenditures	(\$1,513,324)	(\$2,179,838)	(\$1,312,316)	(\$1,144,369)	\$1,266,821	(\$957,385)	(\$153,902)	(\$119,785)	(\$232,379)	\$294,007
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$0	\$18,466	\$10,025	\$0	\$3,000	\$19,056	\$27,739	\$28,256	\$10,250
Issuance of Long-Term Capital-Related Debt	5,324,080	67,338	0	435,633	0	0	377,329	166,200	103,750	315,087
Sale of Refunding Bonds	0	0	0	2,330,725	0	0	0	0	5,785,211	0
Payments to Refunded Bond Escrow Agent	0	0	0	(2,431,835)	0	0	0	0	(6,330,933)	0
Premium on Sale of Refunded Bonds	0	0	0	158,162	0	0	0	0	563,062	0
Transfers In	2,650,944	1,847,436	1,167,325	1,686,333	1,207,708	1,409,418	1,640,854	2,139,442	2,724,537	1,586,042
Transfers (Out)	(2,562,508)	(1,847,436)	(1,167,325)	(1,686,333)	(1,207,708)	(1,409,418)	(1,640,854)	(2,139,442)	(2,724,537)	(1,498,808)
Total Other Financing Sources (Uses)	5,412,516	67,338	18,466	502,710	0	3,000	396,385	193,939	149,346	412,571
Net Change in Fund Balances	\$3,899,192	(\$2,112,500)	(\$1,293,850)	(\$641,659)	\$1,266,821	(\$954,385)	\$242,483	\$74,154	(\$83,033)	\$706,578
Debt service as a percentage of noncapital expenditures (1)	6.6%	7.8%	10.4%	11.3%	10.0%	12.9%	13.1%	10.8%	10.5%	10.5%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2009 (1)	\$308,159,320	\$206,440	\$3,403,560	\$311,769,320	\$890,769,486	10.00
2010 (1)	307,081,700	111,900	3,313,740	310,507,340	887,163,829	10.00
2011 (1)	274,291,220	0	3,605,980	277,897,200	793,992,000	10.00
2012 (1)	273,698,300	0	3,736,410	277,434,710	792,670,600	10.00
2013 (1)	273,670,970	0	4,016,360	277,687,330	793,392,371	10.00
2014 (1)	300,596,430	0	4,315,360	304,911,790	871,176,543	10.00
2015 (1)	301,278,350	0	4,466,990	305,745,340	873,558,114	10.00
2016 (1)	302,297,210	0	4,511,410	306,808,620	876,596,057	10.00
2017 (1)	308,496,840	0	4,820,860	313,317,700	895,193,429	10.00
2018	309,348,200	0	5,043,860	314,392,060	898,263,029	10.00

Source: County Auditor

(1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

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

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

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

Calendar Year	Direct Rate		Overlapping Rates									
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Park District	Library District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County		
2009	10.00	10.00	87.87	86.92	1.03	1.00	67.95	78.03	2.70	20.63		
2010	10.00	10.00	87.84	86.96	1.03	1.00	67.87	85.93	2.70	20.48		
2011	10.00	10.00	87.84	94.90	1.03	1.00	68.54	86.03	2.70	19.45		
2012	10.00	10.00	88.58	94.90	1.03	1.00	70.76	87.32	2.70	19.03		
2013	10.00	10.00	93.37	96.88	1.03	1.00	71.34	87.41	2.70	19.03		
2014	10.00	10.00	93.37	96.88	1.03	1.00	71.49	87.41	2.70	19.03		
2015	10.00	10.00	93.37	96.88	1.03	1.00	70.65	87.41	2.70	18.85		
2016	10.00	10.00	93.28	96.93	1.03	1.00	70.15	87.81	2.70	18.85		
2017	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		
2018	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		

2018 Tax Rates

City of Wyoming	2018 Tax Rates		Total
	Inside 10 Mill	Outside 10 Mill	
City	10.00	0.00	10.00
Wyoming School District	3.85	98.88	102.73
Library District	0.00	1.00	1.00
Hamilton County	2.26	16.90	19.16
JVS District	0.00	2.70	2.70
Park District	0.03	1.00	1.03
Total	16.14	120.48	136.62

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

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

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Nine Years ago
Schedule 7

Taxpayer	2018	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$4,977,440	1.58%
Heritage Apartments Co.	954,680	0.30%
Landers, Thomas & B. Kay	493,450	0.16%
Limekiln LLC	450,630	0.14%
Pepper, John E. Jr. & Frances	429,040	0.14%
Hammersmith, Rob & Alicia	414,400	0.13%
Rutter, Michael & Meilan	413,000	0.13%
Cohen Dan W TR & Judith F TR	395,550	0.13%
Lipson Susan C.	392,670	0.12%
The Wyoming Golf Club	390,480	0.12%
Total Principal Property Tax Payers	\$9,311,340	2.95%
Total Assessed Value	\$314,392,060	

Taxpayer	2009	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy	\$3,121,740	1.00%
Heritage Apartments Company	980,000	0.31%
Coral Wyoming LLC	584,600	0.19%
Wilson, Kathleen Y.	491,540	0.16%
Wyoming Community	475,210	0.15%
Landers, Thomas & B. Kay	450,450	0.14%
Wyoming Golf Club	433,810	0.14%
Pepper, John E. Jr.	433,640	0.14%
Ward, William H. Nancy	408,870	0.13%
Warm, Richard M and Lauren M	402,910	0.13%
Total Principal Property Tax Payers	\$7,782,770	2.49%
Total Assessed Value	\$311,769,320	

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2009	\$3,210,616	\$3,117,825	97.11%	\$87,488	\$3,205,313	99.83%
2010	3,212,331	3,106,994	96.72%	86,007	3,193,001	99.40%
2011	3,194,230	3,122,707	97.76%	70,519	3,193,226	99.97%
2012	2,842,039	2,767,864	97.39%	61,786	2,829,650	99.56%
2013	2,831,226	2,771,026	97.87%	50,696	2,821,722	99.66%
2014	2,828,986	2,775,037	98.09%	47,168	2,822,205	99.76%
2015	3,102,964	3,041,207	98.01%	57,595	3,098,802	99.87%
2016	3,117,731	3,052,983	97.92%	59,943	3,112,926	99.85%
2017	3,131,623	3,070,945	98.06%	56,864	3,127,809	99.88%
2018	3,195,601	3,123,211	97.73%	67,190	3,190,401	99.84%

Real Estate and Public Utility

Calendar Year	Current Taxes Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Taxes Billed for the Calendar Year	Delinquent Tax Collections	Percentage Collected
		Current Tax Collections	Percentage Collected			
2014	\$2,777,265	\$2,740,821	98.69%	\$51,721	\$41,474	80.19%
2015	3,051,751	3,001,267	98.35%	51,211	44,820	87.52%
2016	3,058,200	3,012,854	98.52%	59,530	44,933	75.48%
2017	3,068,762	3,025,215	98.58%	61,557	48,907	79.45%
2018	3,130,804	3,087,226	98.61%	63,718	40,212	63.11%

Special Assessments

Calendar Year	Current Assessments Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Assessments Billed for the Calendar Year	Delinquent Collections	Percentage Collected
		Current Collections	Percentage Collected			
2014	\$4,043	\$3,703	91.59%	\$2,890	\$1,822	63.04%
2015	3,875	3,822	98.63%	1,293	0	0.00%
2016	2,806	0	0.00%	1,510	472	31.26%
2017	636	636	100.00%	667	0	0.00%
2018	1,077	972	90.25%	0	0	0.00%

Source: County Auditor

- (1) - Includes delinquent levy
- (2) - Includes current and delinquent collections minus refunds
- (3) - Includes net collections plus unpaid collections

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

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2009	\$744,349	\$3,218,838	\$3,963,187	\$26,211	\$3,989,398	0.80%
2010	783,249	3,008,629	3,791,878	19,740	3,811,618	0.80%
2011	857,841	3,100,611	3,958,452	39,416	3,997,868	0.80%
2012	851,150	3,241,982	4,093,132	34,506	4,127,638	0.80%
2013	894,440	4,054,458	4,948,898	48,440	4,997,338	0.80%
2014	968,060	3,474,617	4,442,677	39,969	4,482,647	0.80%
2015	1,203,331	4,331,853	5,535,184	36,402	5,571,586	1.00%
2016	1,452,289	4,696,847	6,149,136	69,239	6,218,375	1.00%
2017	1,414,443	4,625,388	6,039,831	66,671	6,106,502	1.00%
2018	1,574,886	4,397,190	5,972,076	29,001	6,001,077	1.00%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming, Ohio
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

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

Source: City Records

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2009	\$13,004,321	\$0	\$6,659,127	\$0	\$19,663,448	0.06%	\$2,380
2010	12,510,764	0	6,236,006	0	18,746,770	0.05%	2,224
2011	11,883,323	0	5,802,284	0	17,685,607	0.05%	2,098
2012	12,071,174	0	5,526,410	0	17,027,974	0.04%	2,020
2013	11,367,226	0	5,054,798	0	16,422,024	0.04%	1,949
2014	10,480,421	0	4,708,621	0	15,189,042	0.04%	1,802
2015	9,963,232	0	4,218,297	0	14,181,529	0.03%	1,683
2016	9,361,493	0	3,720,420	0	13,081,913	0.03%	1,552
2017	9,032,922	0	3,211,333	0	12,244,255	0.03%	1,453
2018	8,512,487	0	3,535,156	0	12,047,643	N/A	1,429

Source: City Records

N/A - Information not available

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

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2009	\$19,663,448	1.59%	\$2,380
2010	18,746,770	2.21%	2,224
2011	17,685,607	2.11%	2,098
2012	17,027,974	2.23%	2,020
2013	16,422,024	2.15%	1,949
2014	15,189,042	1.74%	1,802
2015	14,181,529	1.62%	1,683
2016	13,081,913	1.49%	1,552
2017	12,244,255	1.37%	1,453
2018	12,047,643	1.34%	1,429

Source: City Records

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

City of Wyoming, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2018
Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$126,870,000	1.62%	\$2,055,294
Springfield Township	6,540,000	0.08%	5,232
Cincinnati City School District	361,157,498	0.00%	0
Winton Woods City School District	58,595,000	1.28%	750,016
Wyoming City School District	33,204,000	100.00%	33,204,000
Finneytown Local School District	3,795,000	0.13%	4,934
Great Oaks Career Center Joint Vocational School District	3,105,000	1.59%	49,370
Subtotal Overlapping Debt	593,266,498		36,068,846
City of Wyoming - Direct Debt	8,512,487	100.00%	8,512,487
Total Direct and Overlapping Debt	\$601,778,985		\$44,581,333

Source: Ohio Municipal Advisory Council

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

Legal Debt Margin Calculation for Calendar Year 2018

Assessed Value	\$314,392,060	\$314,392,060
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	33,011,166	17,291,563
Debt Applicable to Limit:		
Gross Indebtedness	8,512,487	8,512,487
Less: Debt Outside Limitations	8,512,487	8,512,487
Less: Bond Retirement Fund Balance	0	0
Total Net Debt Applicable to Limit	0	0
Legal Debt Margin	\$33,011,166	\$17,291,563

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Debt Limit (1)										
Debt Limit (10.5%)	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$32,735,779	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Unvoted Debt Limit (1) Debt Limit (5.5%)	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$17,147,313	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

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

City of Wyoming, Ohio
 Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2009	8,261	\$35,228,404	\$43,918	8.90%
2010	8,428	35,888,024	44,751	8.50%
2011	8,428	37,522,065	46,881	7.70%
2012	8,428	39,631,501	49,413	6.30%
2013	8,428	40,415,100	50,235	6.10%
2014	8,428	41,322,507	51,229	4.00%
2015	8,428	42,060,595	52,081	4.50%
2016	8,428	43,251,503	53,456	4.70%
2017	8,428	46,331,959	56,931	4.40%
2018	8,428	N/A	N/A	4.60%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2003 - 2009 and 2010 Census for years 2010 - 2012)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Wyoming, Ohio
Major Employers (1)
Current Fiscal Year and Fiscal Period Eight Years Ago (2)
Schedule 16

2018				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment	
American Financial Group Inc	Ins	(4)	(5)	
Cincinnati Children's Hospital	Serv	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

2010				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population	
American Financial Group Inc	Ins	(4)	(5)	
Chiquita Brands International Inc	Trade	(4)	(5)	
Convergys Corp	Serv	(4)	(5)	
Duke Energy Corp	Utility	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Health Alliance of Greater Cincinnati	Serv	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

Source: Ohio Department of Development

(1) - For all of Hamilton County

(2) - Only current fiscal year and fiscal period seven years ago information available. Information for fiscal period nine years ago not available.

(3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(4) - The number of employees of each listed major employer was not available.

(5) - The employer's percentage of total employment for each major employer was not available.

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
City Administration	5	3	2	3	3	3	3	2	2	2
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	3	5	4	4	4	4	4	4	4
Public Safety										
Police										
Officers	19	19	18	17	17	17	17	48	18	18
Non-Sworn	3	3	3	3	2	2	2	2	2	3
Fire/EMS	36	36	36	36	36	36	36	30	30	30
Leisure Time Activities										
Parks and recreation	21	21	21	20	20	20	20	20	20	20
Community Development										
Planning and Zoning/Building Inspection	2	1	2	2	2	2	2	2	2	2
Basic Utility Service										
Water	6	6	6	6	5	5	5	5	5	5
Transportation and Street Repair	12	12	12	12	12	12	12	12	13	13
Total	111	108	109	107	105	105	105	129	100	101

Source: Various City Departments

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

Function/Program	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government										
Building permits issued	258	264	238	250	220	259	219	226	262	227
Police										
Physical arrests	147	85	98	70	71	57	42	40	117	61
Parking violations	56	40	34	25	80	62	25	38	31	8
Traffic violations	1,638	1,136	1,338	711	953	539	491	686	1,727	1,199
Fire										
Emergency responses	1,207	1,186	1,157	1,174	1,128	1,108	612	531	600	619
Fire responses	394	347	421	412	407	382	306	246	324	343
Other public works										
Street resurfacing and/or reconstruction (Mile)	2.17	0.66	0.35	0.52	0.30	0.30	0.89	0.00	0.70	0.00
Parks and recreation										
Recreation Center Memberships	556	550	600	546	679	604	2,181	2,094	3,042	3,265
Aquatic Center Memberships	440	395	375	388	400	451	1,472	1,667	1,812	2,237
Classes/Activities Offered	296	351	70	84	148	192	9,093	1,197	1,697	213
Water										
New connections	3	5	0	4	10	0	8	1	3	3
Water main breaks	28	27	19	7	12	26	25	34	20	31
Average daily consumption (millions of gallons)	0.7	0.7	0.7	0.9	0.8	0.7	0.7	0.7	0.7	0.7
Peak daily consumption (millions of gallons)	1.210	1.390	1.210	1.970	1.270	1.080	1.025	1.349	1.164	1.090

Source: Various City Departments

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

Function/Program	Calendar Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	2.8	3.0	3	3
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46.46	46.46	4.46	4.46	4.46	4.46	4.00	4.00	4	4
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.0	1	1
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	369	370	370	370	370	370	370	370	370	370

Source: Various City Departments

OHIO AUDITOR OF STATE
KEITH FABER



CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 2, 2019**