

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2020

OHIO AUDITOR OF STATE
KEITH FABER



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Members of Council
City of Findlay
318 Dorney Plaza
Findlay, Ohio 45840

We have reviewed the *Independent Auditor's Report* of the City of Findlay, Hancock County, prepared by Julian & Grube, Inc., for the audit period January 1, 2020 through December 31, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

August 13, 2021

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CITY OF FINDLAY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020

PREPARED BY:

CITY AUDITOR'S OFFICE
JIM STASCHIAK II, CITY AUDITOR

CITY OF FINDLAY, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020

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JIM STASCHIAK II
CITY AUDITOR

June 11, 2021

To the Residents of Findlay, Ohio:

The Comprehensive Annual Financial Report (Annual Report) of the City of Findlay (the "City"), Ohio, as of and for the fiscal year ended December 31, 2020, is submitted herewith. The report has been prepared for the citizens of Findlay, by their City Auditor. It has also been prepared for the elected officials, bondholders, the investment community, rating agencies, and all persons interested in the financial affairs of the City. This report includes the City's implementation of accounting principles generally accepted in the United States of America (GAAP) set forth by the Governmental Accounting Standards Board (GASB).

Ohio Revised Code States:

"The auditor of a city shall be elected for a term of four years, commencing on the first day of January next after his election. He shall be an elector of the city." It also sets forth the auditor's powers and duties and states, in part:

"The city auditor shall keep the books of the city and exhibit accurate statements of all moneys received and expended, of all property owned by the city and the income derived therefrom, and of all taxes and assessments.... At the end of each fiscal year, or more often if required by the legislative authority of the municipal corporation, the city auditor... shall audit the accounts of all officers and departments... shall prescribe the form of accounts and reports to be rendered to his department and the form and method of keeping accounts by all other departments and, subject to the powers and duties of the auditor of state, shall have the inspection and revision thereof."

This report fulfills these duties and is available universally on the City's website. The website is <http://www.findlayohio.com>. Hard copies are available upon request.

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. We believe the data to be accurate in all material respects and to be presented in a manner designed to disclose the financial position of the City and the operating results of its various funds.

The City's financial records are maintained and reported according to GAAP. All City operations are categorized and reported by fund. Our internal accounting controls are designed to provide reasonable assurance for the safeguard of assets against loss from unauthorized use or disposition, and reliable records as the basis for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived from the operation of the system. The City monitors its internal controls and accounting procedures and these controls and procedures are evaluated during each official annual audit of the City's financial statements. The financial accounting system, including payroll processing, is fully computerized. The automated system used in conjunction with a series of manual controls and approvals provide an effective monitoring procedure.

The firm of Julian & Grube, Inc., has audited the basic financial statements of the City, and the Auditor's Report is included herein. In addition to the financial audit, a single audit was performed as required by the Single Audit Act Amendment of 1996 and the provisions of Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. The single audit report is not included in this Comprehensive Annual Financial Report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal controls, including that portion related to federal financial assistance programs, 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, 2020 provided no instances of material weaknesses in the internal controls 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). GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A can be found immediately following the Independent Auditor's Report.

PROFILE OF THE CITY

Findlay, Ohio was incorporated in 1838 and is located in the northwestern part of the State of Ohio, and is the county seat and largest city in Hancock County. Findlay is a statutory city that is organized and operates under the statutes as set forth by the Ohio Revised Code; this provides for several elected officials including a Mayor, Council Members, a City Auditor, a Director of Law, and a part-time City Treasurer. All officials are elected to four-year terms except the members of Council who serve for a period of two years. There is a President of Council and ten council persons, three of whom are elected at-large and seven by the respective wards. The Service Director, Safety Director, Human Resource Director and City Engineer are appointed by the Mayor.

The City provides police and fire protection, engineering and zoning, street construction and maintenance, parks and recreation facilities, a Municipal Court, a cemetery, and general government services. The City also operates several enterprise activities including water treatment and distribution, water pollution control, parking enforcement, and airport maintenance and fuel sales. It is significant that private enterprises provide trash removal and ambulance services. The City's financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. The City has no component units.

Findlay Municipal Court operates under two elected municipal judges. The jurisdiction of the Court includes the City of Findlay and all of Hancock County except Washington Township and three precincts of a ward within the City of Fostoria, all of which are serviced by the Fostoria Municipal Court. The City's general fund provides the funding for the court, with reimbursement from the County for a percentage of certain administrative costs. The court costs and fines collected through the court are distributed to the various political jurisdictions based on the charges filed in the court. As Findlay Municipal Court is financially interdependent on the City, the activity of the Court has been reflected in an agency fund in the accompanying financial statements, but its operational costs are reflected in the general fund.

The annual budget serves as the foundation of the City's financial planning and control. Statutorily, a budget must be completed by end of first quarter and Findlay started its 2021 fiscal year with a permanent budget. Departmental budgets are prepared by the individual supervisors, approved by the Service and Safety Directors, and then submitted to Council members for final review. The legal level of budgetary control is at the departmental level within each fund. Within each departmental budget, the legal level is further broken down to objects "personal services" and "other". All changes in departmental appropriations or changes between the "personal services" and "other" objects within a department require action by the City Council. See Note 2.F to the basic financial statements for further discussion on the City's budgetary process.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

Since the 1980's our community leaders have focused development efforts on diversification. They felt the City's economy should not be dependent on one industry or employment sector. This diversification was a key factor in preventing a much larger down turn in the recent recession, as experienced in other parts of Northwest Ohio. The financial health of the City is dependent on the vibrancy and economic growth of our tax base. The County Unemployment rate bottomed in 2020 at 3.4% in February then quickly peaked at 17.3% in April. It then began a steady decline ending 2020 at a 4.1%, one of the lowest in the State.

Economic development continues to be a key focus for the City. The community expects to continue benefiting tremendously from the Marathon Petroleum Corporation being headquartered in Findlay. Marathon ranked 22 overall by Fortune 500 in 2020. Over the last several years Marathon has added several hundred new, well-paid executive-level positions and has expanded its footprint with a \$90+ million investment that includes a headquarters building, administrative building, two parking garages and a new hotel. Marathon did experience a leadership change and reduced its workforce by approximately 300 in 2020 but remains a significant part of Findlay's economy. In 2018 when the company made a major acquisition it became the largest oil refiner in the United States.

The City has Tall Timbers Industrial Park which was expanded significantly over the last few years. The expansion includes investment in roads, water and sewer in the 300-acre site. The local large companies weathered the COVID-19 pandemic fairly well and Findlay saw some growth and capital reinvestment. Approximately 90% of new jobs come from existing companies. The City has benefited significantly in recent years from reinvestment and growth of some of the area's largest employers. In 2020, the City had 22 major projects and a capital investment of \$148,000,000. Job creation in the City totaled approximately 1,700 jobs in 2020.

The real estate market and the affiliated businesses had a continued impact on the economy and real estate values showed solid increases from 2019 to 2020 which has been reflected in our real estate assessment which is done by the County Auditor every 3rd year. In 2020, the City issued 22 permits for new business/commercial/industrial construction and additions totaling over \$11,000,000. The City issued 93 permits for new single-family and multi-family residential construction totaling over \$27,000,000.

The community is collaborating to address the challenges in finding and keeping workers. Raise the Bar Hancock County, a 501(c) (3) nonprofit organization, is a partnership of education, business, social services and community leaders focused on aligning and integrating the Hancock County Ohio community learning system with economic growth and a high quality of life. One of the immediate goals of this organization is to be a liaison to assist in filling job vacancies that exist today and ones that will occur in the near future. Funding for the workforce development organization is coming from several sources including: The Hancock County Commissioners, the Findlay-Hancock County Community Foundation, Findlay-Hancock Economic Development, United Way of Hancock County and the City of Findlay. Each of these entities has committed \$30,000 per year, for five years beginning in 2016.

The City continues to get positive reviews. For the 21st consecutive year Findlay, Ohio was ranked as one of the best micropolitan communities in the U.S. for new and expanding facilities by *Site Selection* magazine. In 2014, 2015, 2016, 2017, 2018, 2019 and 2020 the City remained in the top 10 with a rank of 1st and best. Additionally, the City benefits from The Community Foundation, with assets of approximately \$120 million, about 40% of which is unrestricted. This Foundation annually provides over \$4.5 million in grants to the benefit of the local community. The Community Foundation has become a valuable alternative funding resource for community programs and organizations which address problems to be solved or opportunities to be seized in the local area.

Relevant Financial Policies

The City increased its Rainy-Day Account to \$1.5 million in 2020 and maintains an amount in excess of its approximate \$5.0 million minimum unappropriated general fund balance in compliance with its policy. The City annually prepares a 2-year operations budget; however, it is statutorily only permitted to adopt a year at a time. It also has a 2-month minimum balance policy for operations which was maintained throughout 2020. In 2021, the minimum unappropriated balance policy amount is \$5.0 million or 16.7% of its appropriated general fund expenditures. Additionally, the City has been able to maintain debt limits well within its Debt Policy adopted in 2008. Income tax growth has been steady, or income tax receipts, the 5-year average growth of the 1% income tax is 1.1%. Although the COVID-19 related drop in revenues has had an impact, at this point in time the City is in a position to weather the current projected reductions and maintain its policy balances.

Long-Term Financial Planning

The City's culture has always been one of conservative financial choices, trying to use debt sparingly. This preference for using cash for capital equipment needs as well as yearly road maintenance, park improvements, traffic signal construction, and so on, has given the City a great deal of financial flexibility. We will continue this approach of using cash as much as possible for our capital investments.

The City manages its long-term financing of its capital needs through the annual updating of its 5-year Capital Improvement Plan. The City's five-year capital improvement plan outlines new projects and equipment which are typically funded with cash. This capital plan enables the City to make choices based on broad, mid-term needs. This expenditure planning tool ensures City Council is aware our debt service commitments come first and foremost. Additionally, the City has developed a 2-year operational budget for 2021 and 2022 and has begun the process of developing a five-year operations forecast for the general fund. Long term planning has become a standard component of the budget process and City Council has added a Strategic Planning Committee to further these planning initiatives.

Major Initiatives

The City is geographically divided by the Blanchard River and is located on the south edge of what used to be the Great Black Swamp. In the past decade, the City has experienced several top ten historical flood events. The community understands the need to address this issue for continued economic growth. The Hancock County Commissioners have taken a lead role and have worked closely with the City to lobby for continued financial support at the State and Federal levels. In 2020, river bank bench widening between Cory St. and Broad Ave. neared completion and design began on additional benching east of Main St. Property acquisition continues for benching and adding a 700-acre stormwater detention area on Eagle Creek. Plans for the second bench widening are to be completed in 2021 and the storage basin design is to be completed in 2022. Also, Dr. Martin Luther King Jr Parkway intersections are to be raised three feet to allow the roadway to remain open during severe floods. Several other projects are also slated for the next few years. To date, most of the projects have been significantly under budget.

The Hancock County Sales tax raised about \$3 million per year over ten years. The tax sunset in 2019. The unappropriated balance of the County's Capital Projects flood mitigation fund is \$9.6 million as of February 28, 2021. The majority of these funds have been spent on a river benching (widening) project for the Blanchard River inside of the Findlay city limits to increase flow capacity where the river narrows.

The local approach for economic development resulted in an updated organization and reinvigorated efforts to obtain new investment to increase our local base of businesses. The Alliance of the City and Hancock County is currently the lead entity and oversees the local Chamber of Commerce, Economic Development, Downtown Development, and a Convention and Visitor's Bureau. The City and Hancock County hold voting seats on the board of directors of this group. The economic success of the local area has left limited existing facilities for a potential manufacturing or industrial occupant. A major objective of this group is the completion of a new 300-acre industrial park and local funds have been committed and infrastructure is being put into place which moved this initiative forward in 2016. McLane Company was the first occupant of this new site.

In 2014, the City began to see results from passing a City-wide Community Reinvestment Area (the “CRA”). It essentially credits what would have been increases in real property taxes due to improvements for an opportunity to increase employment due to job creation surrounding new business development, with the City benefiting from increased income tax receipts. Additionally, the CRA creates the opportunity for the City to negotiate for a portion of the real property tax savings to be paid back to the City for specific infrastructure improvements. The CRA is seen as critical component of the City’s economic development toolbox.

AWARDS & ACKNOWLEDGEMENTS

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 Findlay for its comprehensive annual financial report (Annual Report) for the year ended December 31, 2019. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such an Annual Report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The staff of the Auditor’s Office is a very talented, knowledgeable group; thank you to Amy Baird, Carolyn Chase, Brock Weber, and Ginger Sampson for their accurate and diligent work during 2020, which created the foundation for these financial reports. Ginger Sampson’s knowledge and dedication have been instrumental in issuing this report. I would also like to thank our consultants, Julian & Grube, Inc. for their efforts in the development of this Annual Report.

Respectfully submitted,



Jim Staschiak II
City Auditor

CITY OF FINDLAY, OHIO
ELECTED AND APPOINTED OFFICIALS
AS OF DECEMBER 31, 2020

ELECTED OFFICIALS

Mayor/Acting Service Director	Christina Muryn
Auditor	Jim Staschiak II
Municipal Court Judge	Alan Hackenberg
Municipal Court Judge	Mark Miller
Treasurer	Susan J. Hite
Law Director	Donald Rasmussen

Council President	John Harrington
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At Large	Grant Russel
At Large	Thomas Shindledecker
At Large	Jeffrey Wobser
First Ward	Bud Haas
Second Ward	Dennis Hellmann
Third Ward	Beth Warnecke
Fourth Ward	James P. Slough
Fifth Ward	Randy Greeno
Sixth Ward	James Niemeyer
Seventh Ward	Joshua Palmer

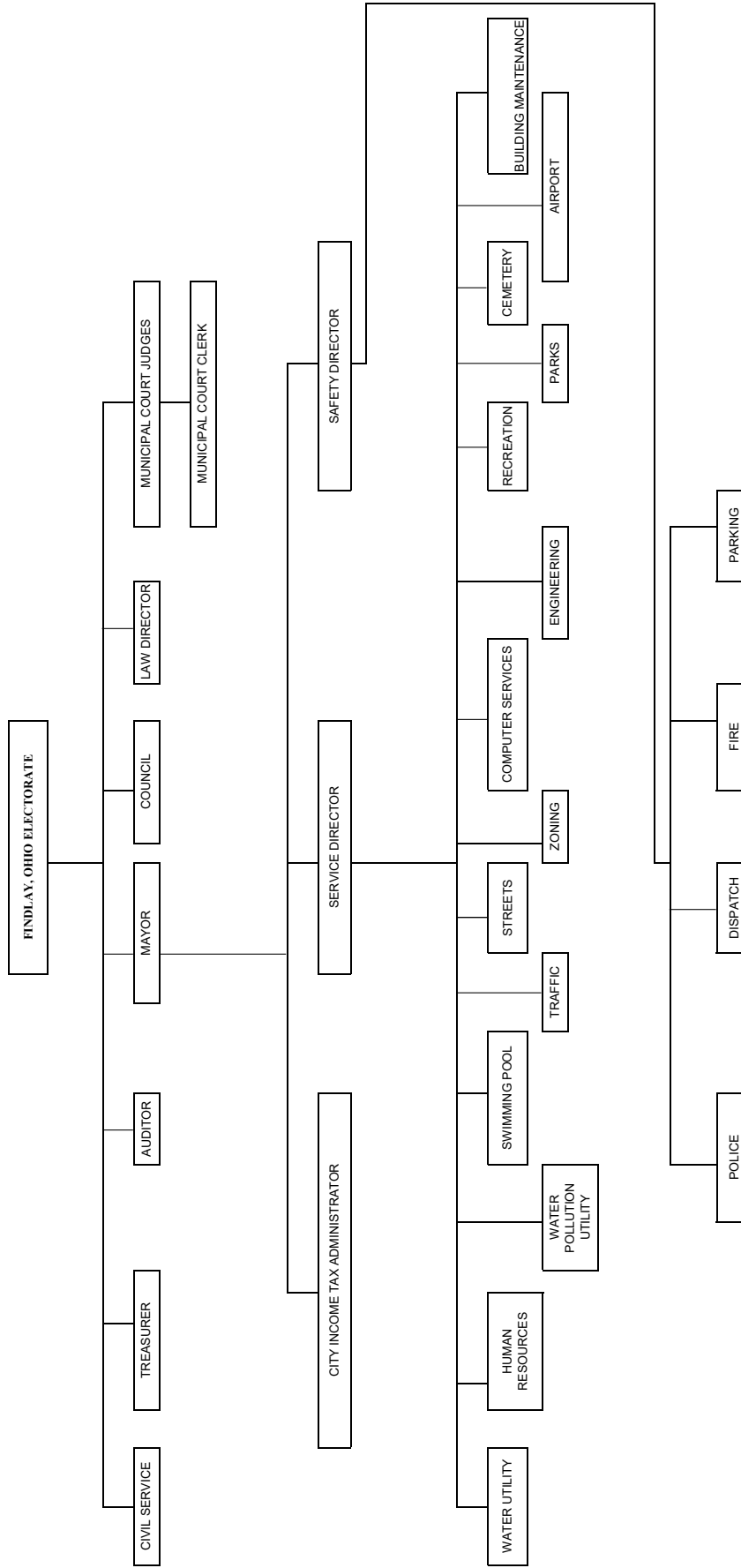
APPOINTED OFFICIALS

City Engineer	Brian Thomas, P.E., P.S.
Safety Director	Paul Schmelzer, P.E., P.S.
City Income Tax Administrator	Andrew L. Thomas
Municipal Court Clerk	Heather Eigel

CITY AUDITOR'S OFFICE

City Auditor	Jim Staschiak II
Deputy City Auditor	Ginger Sampson, CPA
Audit Clerk	Carolyn Chase
Audit Clerk	Amy Baird
Audit Clerk	Brock Weber

**CITY OF FINDLAY, OHIO
ORGANIZATIONAL CHART**





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Findlay
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

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 Findlay, Hancock County, Ohio, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City of Findlay's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, Hancock County, Ohio, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Street Maintenance and Repair Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As described in Note 3 to the financial statements, in 2020, the City of Findlay adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. As described in Note 17 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City of Findlay. Our opinions are not modified with respect to these matters.

Other Matters

Report on Summarized Comparative Information

We have previously audited the City of Findlay's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 6, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material aspects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis* and *schedules of net pension and other postemployment benefit assets and liabilities and pension and other postemployment benefit contributions* listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Findlay's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2021, on our consideration of the City of Findlay's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Findlay's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Findlay's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 11, 2021

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CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2020

The management's discussion and analysis (MD&A) of the City of Findlay's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2020 are as follows:

- The total net position of the City increased \$2,940,095 over the prior year. Net position of governmental activities increased \$2,851,335 or 3.22% from 2019's net position and net position of business-type activities increased \$88,760 or 0.06% over 2019's net position.
- General revenues accounted for \$29,225,464 or 68.86% of total governmental activities revenue. Program specific revenues accounted for \$13,215,658 or 31.14% of total governmental activities revenue.
- The City had \$40,154,265 in expenses related to governmental activities; \$13,215,658 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, income taxes, and unrestricted grants and entitlements) of \$29,225,464 were sufficient to cover the remaining expenses of the governmental activities.
- The general fund had revenues of \$34,781,573 in 2020. This represents a 3.23% decrease from 2019. Transfers-in amounted to \$570,429. The expenditures of the general fund, which totaled \$27,654,952 in 2020, decreased \$1,143,766 from 2019. The City had transfers out to other funds of \$5,377,615. The net increase in fund balance for the general fund was \$2,296,570 or 9.18%.
- The street maintenance and repair fund had revenues and other financing sources of \$9,146,219 in 2020. This represents an increase of \$2,181,630 from 2019 revenues and other financing sources. The expenditures and other financing uses of the street maintenance and repair fund, totaled \$8,764,695 in 2020 which was an increase of \$1,732,096 from 2019. The net increase in fund balance for the street maintenance and repair fund was \$481,035 or 16.90%.
- Net position for the business-type activities which are made up of the Water, Water Pollution Control, Airport, Parking Facilities, and Swimming Pool operations, increased in 2020 by \$88,760. This increase in net position was due primarily to adequate charges for services revenue to cover operating expenses.

Using this Comprehensive Annual Financial Report

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

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

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2020

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2020?" The statement of net position and the statement of activities answer this question. These statements include all assets & deferred outflows of resources and liabilities & deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. The accrual basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is actually received or paid.

These two statements report the City's net position and changes in this position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

Governmental activities - Most of the City's programs and services are reported here including police, fire, street maintenance, parks and recreation, capital improvements and general administration. These services are funded primarily by property and income taxes and intergovernmental revenues including federal and state grants and other shared revenues.

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, water pollution control, airport, parking facilities, and swimming pool operations are reported here.

The City's Statement of Net Position and Statement of Activities can be found on pages 39-41 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 26.

Governmental Funds

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

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2020

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund and street maintenance and repair fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 42-50 of this report.

Proprietary Funds

The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, water pollution control, airport, parking facilities, and swimming pool functions. The water, water pollution control and airport funds are considered major funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The basic proprietary fund financial statements can be found on pages 52-59 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Private-purpose trust and custodial funds are the City's fiduciary fund types. The basic fiduciary fund financial statements can be found on pages 60-61 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 63-122 of this report.

Required Supplementary Information (RSI)

The RSI contains information regarding the City's proportionate share of the Ohio Public Employees Retirement System's (OPERS) and Ohio Police and Fire Retirement System (OP&F) net pension liability/net pension asset and net OPEB liability and the City's schedule of contributions to OPERS and OP&F. The RSI can be found on pages 124-138 of this report.

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020

Government-Wide Financial Analysis

The table below provides a summary of the City's net position at December 31, 2020 and 2019.

	Net Position					
	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	2020 Total	2019 Total
<u>Assets</u>						
Current and other assets	\$ 49,125,302	\$ 47,735,909	\$ 29,575,551	\$ 30,001,533	\$ 78,700,853	\$ 77,737,442
Capital assets, net	103,241,239	98,827,444	147,647,118	150,248,160	250,888,357	249,075,604
Total assets	<u>152,366,541</u>	<u>146,563,353</u>	<u>177,222,669</u>	<u>180,249,693</u>	<u>329,589,210</u>	<u>326,813,046</u>
Deferred outflows	<u>9,864,915</u>	<u>16,468,564</u>	<u>1,481,486</u>	<u>2,541,412</u>	<u>11,346,401</u>	<u>19,009,976</u>
<u>Liabilities</u>						
Current and other liabilities	3,079,898	2,410,139	1,561,727	2,713,693	4,641,625	5,123,832
Long-term liabilities	55,234,718	65,964,350	14,591,214	19,221,194	69,825,932	85,185,544
Total liabilities	<u>58,314,616</u>	<u>68,374,489</u>	<u>16,152,941</u>	<u>21,934,887</u>	<u>74,467,557</u>	<u>90,309,376</u>
Deferred inflows	<u>12,588,425</u>	<u>6,180,348</u>	<u>1,778,968</u>	<u>172,732</u>	<u>14,367,393</u>	<u>6,353,080</u>
<u>Net Position</u>						
Net investment in capital assets	97,434,417	92,749,374	142,966,969	142,877,493	240,401,386	235,626,867
Restricted	7,631,516	8,830,989	6,657,075	7,039,425	14,288,591	15,870,414
Unrestricted (deficit)	<u>(13,737,518)</u>	<u>(13,103,283)</u>	<u>11,148,202</u>	<u>10,766,568</u>	<u>(2,589,316)</u>	<u>(2,336,715)</u>
Total net position	<u>\$ 91,328,415</u>	<u>\$ 88,477,080</u>	<u>\$ 160,772,246</u>	<u>\$ 160,683,486</u>	<u>\$ 252,100,661</u>	<u>\$ 249,160,566</u>

Net Pension Liability/Asset and Net OPEB Liability

The net pension liability/asset is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." 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 and the net pension asset.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with accounting principles generally accepted in the United States of America. 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/asset 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.

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2020

GASB 68 and GASB 75 require the net pension liability/asset 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 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/asset and net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

Analysis of Net Position

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2020, the City's assets and deferred outflows exceeded liabilities and deferred inflows by \$252,100,661. At year-end, net position was \$91,328,415 and \$160,772,246 for the governmental activities and the business-type activities, respectively.

Current and other assets of the governmental activities increased 2.91% from 2019 due to an increase in equity in pooled cash and investments due to current year operations. Current and other assets of the business-type activities decreased due to a decrease in equity in pooled cash and investments as a result of operations. Capital assets, net increased as the City completed construction projects and continued various projects including a sewer system replacement. Construction in progress for the governmental activities increased \$6,383,737 (net of disposals) during 2020.

CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets represented 76.12% of total assets. Capital assets include land, computer software, buildings and improvements, improvements other than buildings, machinery and equipment, utility plant in service, utility lines in service, construction in progress and infrastructure. The net investment in capital assets at December 31, 2020, was \$97,434,417 and \$142,966,969 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets are not used to liquidate these liabilities.

As of December 31, 2020, the City was able to report positive balances in all three categories of net position, for its business-type activities. For governmental activities, the City reported a deficit balance in unrestricted net position. The deficit balance resulted primarily from an increase in the City's net pension liability. In addition, the City invested in capital assets and expensed monies on construction projects. These capital costs increased the net position category net investment in capital assets rather than unrestricted net position.

A portion of the City's net position, \$14,288,591, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is a deficit balance of \$2,589,316.

Deferred outflows related to pension decreased primarily due to a change in projected and actual pension plan investments.

Total long-term liabilities decreased from the prior year. The City's net pension liability decreased \$12,800,395 from 2019. The City made its required principal payments on its outstanding debt, further reducing long-term liabilities. A majority of the bond and loan principal payments were made from the business-type activities.

Deferred inflows increased \$8,014,313 from 2019 and relate to the City's pension and OPEB obligations.

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CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The table below shows the changes in net position for fiscal year 2020 and 2019.

	Change in Net Position					
	Governmental	Governmental	Business-type	Business-type	2020	2019
	Activities	Activities	Activities	Activities	Total	Total
	2020	2019	2020	2019		
Revenues						
Program revenues:						
Charges for services	\$ 3,910,655	\$ 4,163,242	\$ 19,088,384	\$ 18,325,207	\$ 22,999,039	\$ 22,488,449
Operating grants and contributions	6,736,916	3,590,221	873,538	165,007	7,610,454	3,755,228
Capital grants and contributions	2,568,087	1,174,912	338,429	606,967	2,906,516	1,781,879
Total program revenues	13,215,658	8,928,375	20,300,351	19,097,181	33,516,009	28,025,556
General revenues:						
Property taxes	3,304,200	3,219,780	-	-	3,304,200	3,219,780
Income taxes	22,057,157	26,565,962	-	-	22,057,157	26,565,962
Unrestricted grants and entitlements	1,022,829	1,050,110	-	-	1,022,829	1,050,110
Tax increment financing	38,637	38,828	-	-	38,637	38,828
Investment earnings	237,289	536,757	157,126	437,913	394,415	974,670
Increase (decrease) in fair value of investments	(115,710)	104,700	-	-	(115,710)	104,700
Miscellaneous	2,681,062	1,525,857	410,855	207,924	3,091,917	1,733,781
Total general revenues	29,225,464	33,041,994	567,981	645,837	29,793,445	33,687,831
Total revenues	42,441,122	41,970,369	20,868,332	19,743,018	63,309,454	61,713,387
Expenses:						
General government	11,099,465	10,419,459	-	-	11,099,465	10,419,459
Security of persons and property	18,693,250	753,729	-	-	18,693,250	753,729
Public health and welfare	1,042,021	1,109,856	-	-	1,042,021	1,109,856
Transportation	6,679,984	6,963,224	-	-	6,679,984	6,963,224
Leisure time activity	2,438,799	3,352,821	-	-	2,438,799	3,352,821
Interest and fiscal charges	200,746	209,533	-	-	200,746	209,533
Water	-	-	9,051,080	9,489,917	9,051,080	9,489,917
Water pollution control	-	-	9,040,508	8,220,582	9,040,508	8,220,582
Airport	-	-	1,870,213	2,145,092	1,870,213	2,145,092
Parking facilities	-	-	111,184	92,545	111,184	92,545
Swimming pool	-	-	142,109	120,722	142,109	120,722
Total expenses	40,154,265	22,808,622	20,215,094	20,068,858	60,369,359	42,877,480
Increase (decrease) in net position before transfers	2,286,857	19,161,747	653,238	(325,840)	2,940,095	18,835,907
Transfers	564,478	(491,391)	(564,478)	491,391	-	-
Increase in net position	2,851,335	18,670,356	88,760	165,551	2,940,095	18,835,907
Net position at beginning of year	88,477,080	69,806,724	160,683,486	160,517,935	249,160,566	230,324,659
Net position at end of year	\$ 91,328,415	\$ 88,477,080	\$ 160,772,246	\$ 160,683,486	\$ 252,100,661	\$ 249,160,566

CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Governmental Activities

Governmental activities net position increased \$2,851,335 in 2020 as the revenues, which increased 1.12% from 2019, were sufficient to cover the expenses, which increased 76.05% from 2019 as a result of changes in the net OPEB liability related to OP&F.

The City's income tax revenue decreased \$4,508,805, or 16.97%, from 2019 partially due to decreased collections as a result of the COVID-19 pandemic and partially due to a change in collection of business profit estimated payments.

The City's total governmental activities expenses increased \$17,345,643, or 76.05%, from 2019. Security of persons and property, which primarily supports the operations of the police and fire departments accounted for \$18,693,250 of the total expenses of the City. These expenses were partially funded by \$230,247 in direct charges to users of the services. Security of persons and property expense increased \$17,939,521 or 2,380.10% as a result of an increase in OPEB expense related to the OP&F. Beginning January 1, 2019, OP&F replaced its retiree health care model and current self-insured health care plan with a stipend-based health care model. As a result of the change in OPEB models, OP&F reported a significant decrease in OPEB expense in 2019. The City reports its proportionate share of OP&F OPEB expense. As a result, the City's OPEB expense for 2020 was \$1,050,312, an increase of \$19,002,591 from the City's 2019 OPEB expense.

General government expenses totaled \$11,099,465. General government expenses were partially funded by \$2,880,020 in direct charges to users of the services. General government expenses increased \$680,006, or 6.53%, from 2019.

Transportation expenses relate to road maintenance and construction. Transportation expenses decreased \$283,240 from 2019 to 2020.

Operating grants and contributions, consisting of state and federal government contributions, totaled \$6,736,916 for 2020. This represents an increase of \$3,146,695, or 87.65%. These operating grants and contributions consist primarily of restricted federal and state grant revenues, property tax rollbacks, fuel taxes and motor vehicle license fees. In 2020, the City received \$2,758,643 in Coronavirus Relief funds from the federal government. These revenues are restricted to a particular program or purpose. Of the total operating grants and contributions, \$3,037,118 subsidized transportation programs.

The City had a total of \$2,568,087 in capital grants and contributions during 2020. These capital grants and contributions consist primarily of federal and state grant revenues that are restricted for capital acquisition and construction. Of the total capital grants and contributions, \$2,425,087 subsidized transportation programs while \$143,000 subsidized general government programs. Capital grants and contributions increased \$1,393,175 from 2019 primarily due to capital grants and contributions supporting the City's downtown revitalization project. Capital grants and contributions also includes donated storm sewer lines from outside developers.

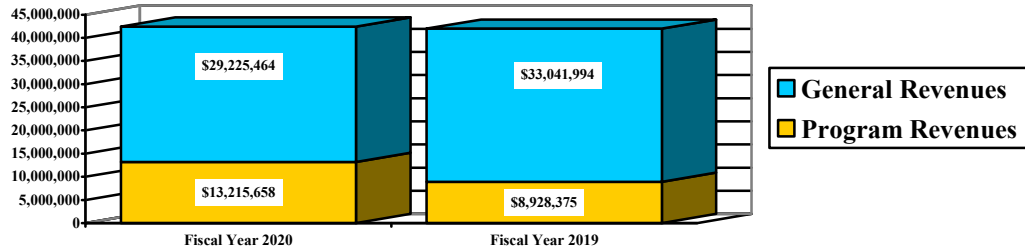
General revenues totaled \$29,225,464 and amounted to 68.86% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$3,304,200 and \$22,057,157, respectively. The other primary source of general revenues is grants and entitlements not restricted to specific programs, including local government funding from the State of Ohio, making up \$1,022,829. The largest decrease was in income tax revenue which decreased \$4,508,805, or 16.97%, due to decreased collections in 2020 and changes in collection of business profit estimated payments.

The graph on the following page compares the City's general revenues (which includes property taxes, income taxes and unrestricted grants and entitlements) and program revenues for fiscal year 2020 and 2019.

CITY OF FINDLAY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Governmental Activities – General and Program Revenues



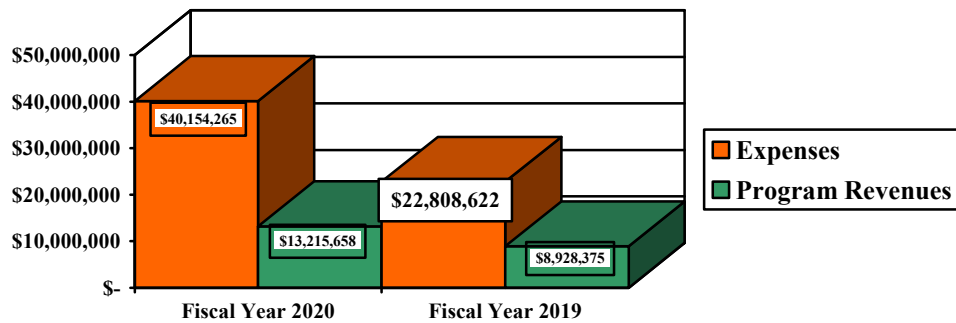
The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

Governmental Activities

	Total Cost of Services 2020	Net Cost of Services 2020	Total Cost of Services 2019	Net Cost of Services 2019
Program Expenses:				
General government	\$ 11,099,465	\$ 6,635,502	\$ 10,419,459	\$ 6,748,731
Security of persons and property	18,693,250	16,231,808	753,729	351,717
Public health and welfare	1,042,021	819,954	1,109,856	755,847
Transportation	6,679,984	1,123,478	6,963,224	3,082,650
Leisure time activity	2,438,799	1,936,357	3,352,821	2,749,109
Interest and fiscal charges	<u>200,746</u>	<u>191,508</u>	<u>209,533</u>	<u>192,193</u>
Total	<u><u>\$ 40,154,265</u></u>	<u><u>\$ 26,938,607</u></u>	<u><u>\$ 22,808,622</u></u>	<u><u>\$ 13,880,247</u></u>

The dependence upon general revenues for governmental activities is apparent, with 66.85% of expenses supported through taxes and other general revenues.

Governmental Activities – Program Revenues vs. Total Expenses



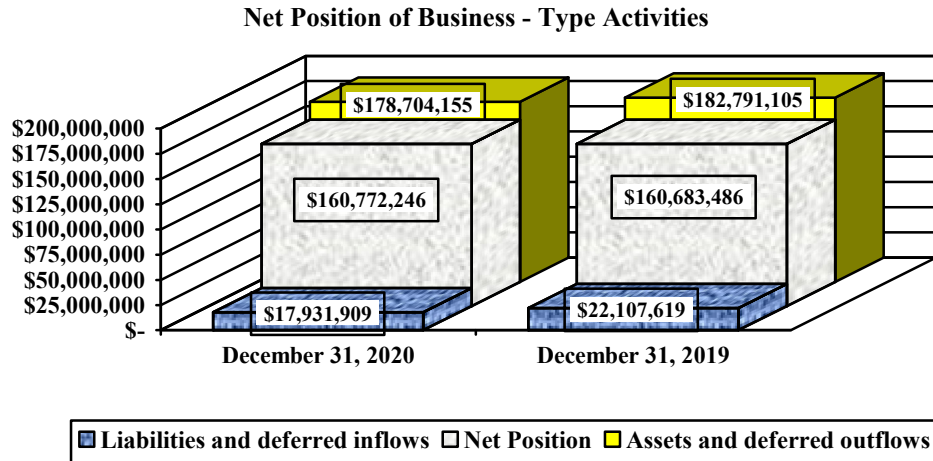
CITY OF FINDLAY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Business -type Activities

The net position of the business-type activities include the water, water pollution control, airport, parking facilities, and swimming pool operations. These operations had program revenues of \$20,300,351 which were sufficient to support the total expenses of \$20,215,094. Total program revenues exceeded expenses by \$85,257 in 2020.

The graph below shows the business-type activities assets and deferred outflow, liabilities and deferred inflows and net position at year-end.



Net position of the business-type activities continued to grow. The City’s charges for services program revenues increased \$763,177 or 4.16% from 2019. The City’s capital grants and contributions program revenues decreased \$268,538, or 44.24%, from 2019 due primarily to decreased grant funding for water and water pollution control projects. Expenses of the business-type activities increased \$146,236, or 0.73%, primarily due to an increase of water pollution control expenses of \$819,926. For fiscal year 2020 program revenues exceeded expenses by \$85,257 compared to 2019 when expenses exceeded program revenues of the business-type activities by \$971,677. Capital assets for the business-type activities decreased \$2,601,042 due to depreciation expense exceeding capital outlays for 2020. Capital contributions are revenues received that are restricted for capital expenses and may not be used to finance the operations of the enterprise activities and includes donated water and sewer utility lines from outside developers.

Financial Analysis of the Government’s Funds

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

Governmental Funds

The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. Fund balance includes various categories as described in Note 2.N and detailed in Note 15 to the financial statements. The City’s governmental funds (as presented on the balance sheet on pages 42-43) reported a combined fund balance of \$36,220,689 which is \$2,843,054 more than last year’s total of \$33,377,635.

CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The schedule below indicates the fund balances as of December 31, 2020, 2019 and 2018 for all governmental fund.

	<u>Fund Balances</u> <u>12/31/20</u>	<u>Fund Balances</u> <u>12/31/19</u>	<u>Fund Balances</u> <u>12/31/18</u>	<u>Increase</u> <u>(Decrease)</u> <u>2020 - 2019</u>	<u>Increase</u> <u>(Decrease)</u> <u>2019 - 2018</u>
Major funds:					
General	\$ 27,308,559	\$ 25,011,989	\$ 22,672,899	\$ 2,296,570	\$ 2,339,090
Street maintenance and repair	3,327,601	2,846,566	2,915,212	481,035	(68,646)
Nonmajor governmental funds	<u>5,584,529</u>	<u>5,519,080</u>	<u>5,340,672</u>	<u>65,449</u>	<u>178,408</u>
 Total	 <u>\$ 36,220,689</u>	 <u>\$ 33,377,635</u>	 <u>\$ 30,928,783</u>	 <u>\$ 2,843,054</u>	 <u>\$ 2,448,852</u>

General Fund

The City's general fund balance increased \$2,296,570 from 2019. Revenues decreased \$1,159,642 from 2019 while expenditures decreased \$1,143,766. The decrease in expenditures is primarily due to a decrease of \$1,439,367 in security of persons and property expenditures. The table that follows assists in illustrating the revenues of the general fund for 2020, 2019 and 2018:

	<u>2020</u> <u>Amount</u>	<u>2019</u> <u>Amount</u>	<u>2018</u> <u>Amount</u>	<u>Increase/</u> <u>(Decrease)</u> <u>2020 - 2019</u>	<u>Increase/</u> <u>(Decrease)</u> <u>2019 - 2018</u>
<u>Revenues</u>					
Taxes	\$ 26,777,903	\$ 28,695,784	\$ 26,785,727	\$ (1,917,881)	\$ 1,910,057
Charges for services	1,515,437	1,400,461	1,447,887	114,976	(47,426)
Licenses and permits	404,660	410,469	390,670	(5,809)	19,799
Fines and forfeitures	1,180,654	1,389,964	1,466,699	(209,310)	(76,735)
Investment income	229,253	510,931	434,488	(281,678)	76,443
Increase (decrease) in fair value of investments	(115,710)	104,700	87,049	(220,410)	17,651
Intergovernmental	1,879,864	1,657,593	2,198,121	222,271	(540,528)
Other	<u>2,909,512</u>	<u>1,771,313</u>	<u>2,693,032</u>	<u>1,138,199</u>	<u>(921,719)</u>
 Total	 <u>\$ 34,781,573</u>	 <u>\$ 35,941,215</u>	 <u>\$ 35,503,673</u>	 <u>\$ (1,159,642)</u>	 <u>\$ 437,542</u>

Tax revenue in the general fund represents property, income and other local taxes. Tax revenue represents 76.99% of all general fund revenue. The general fund receives 2.6 mills in real estate collections on an annual basis, and there are no voted levies in addition to that millage. Property tax revenue remained comparable to 2019.

The general fund, which includes the city income tax fund on a GAAP-basis, had \$23,992,399 in income tax revenue in 2020. The income tax revenues are included in the "taxes" revenues listed above. The city income tax revenues decreased \$1,935,995 from 2019 primarily due to decreased collections in 2020 as a result of the COVID-19 pandemic and changes in the collection of business profit estimated payments.

Charges for services revenue increased \$114,976 from 2019. Charges for services primarily relate to fees charged from programs related to leisure time activities and public health and welfare programs.

Licenses and permits revenue remained comparable to 2019.

Fines and forfeitures revenue decreased \$209,310 from 2019 primarily in the areas of court fines and fees due to the COVID-19 pandemic.

CITY OF FINDLAY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

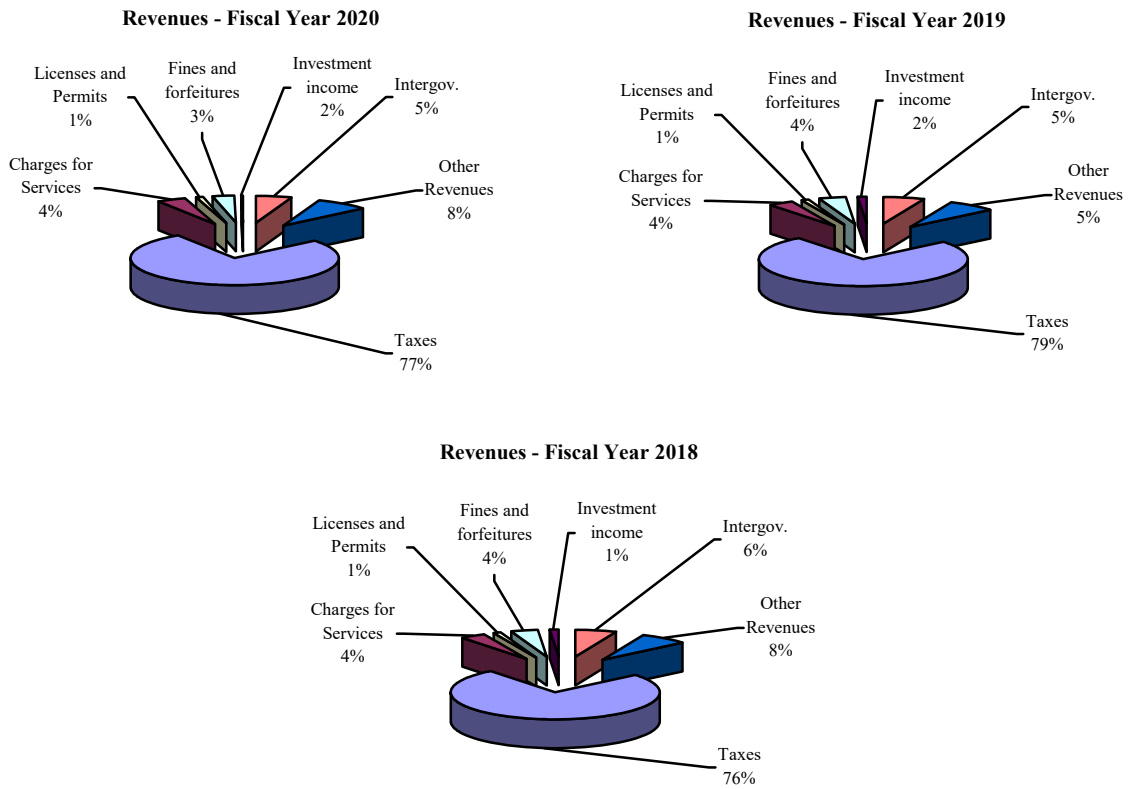
The decrease in investment income is primarily due to decreased interest rates on applicable investments.

At December 31, 2020, the fair value of the City’s investments decreased \$115,710. The City invested only in shares of STAR Ohio during 2020.

Intergovernmental revenue increased due to an increase in capital grants primarily related to the Blanchard River Greenway Trail extension project.

Other revenues increased \$1,138,199 from 2019. Other revenues include rental income, contributions and donations and miscellaneous revenues. During 2020, reimbursement revenue increased \$1,148,146 from 2019.

The graphs below reflect the percentage of revenues, by source, for 2020, 2019 and 2018:



CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020

The table that follows assists in illustrating the expenditures of the general fund for 2020, 2019 and 2018.

	2020	2019	2018	Increase/ (Decrease)	Increase/ (Decrease)
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>2020 - 2019</u>	<u>2019 - 2018</u>
<u>Expenditures</u>					
General government	\$ 8,591,000	\$ 8,104,591	\$ 8,362,962	\$ 486,409	\$ (258,371)
Security of persons and property	13,994,265	15,433,632	15,200,060	(1,439,367)	233,572
Public health and welfare	879,885	916,777	832,424	(36,892)	84,353
Leisure time activity	1,732,490	1,839,955	1,519,812	(107,465)	320,143
Capital outlay	<u>2,457,312</u>	<u>2,503,763</u>	<u>4,500,330</u>	<u>(46,451)</u>	<u>(1,996,567)</u>
Total	<u>\$ 27,654,952</u>	<u>\$ 28,798,718</u>	<u>\$ 30,415,588</u>	<u>\$ (1,143,766)</u>	<u>\$ (1,616,870)</u>

General government expenditures increased \$486,409 from 2019. The increase resulted from an increase in general contracted services supporting the City's government operations.

Security of persons and property expenditures, those related primarily to police and fire operations, decreased \$1,439,367 from 2019. The decrease in police and fire operations is due to the City using a portion of its Coronavirus Relief grant monies to reimburse wages and benefits for first responders.

Public health and welfare decreased \$36,892 from the prior year. The decrease resulted from a decrease in salaries and wages and fringe benefits in the zoning and cemetery departments.

Leisure time activities relate primarily to the operations of parks, recreation and the Cube. Total leisure time activities expenditures decreased \$107,465 from 2019. The decrease in expenditures was due to decreases in the park department due to limited activities because of the Governor's pandemic orders to shut down recreation venues.

Capital outlay expenditures decreased \$46,451 as the City performed less construction and various other projects in 2020 versus 2019. During 2020, the City incurred expenditures related to the Cube Code updates and various police and fire equipment upgrades. The City closely monitors capital outlays to perform only essential improvements.

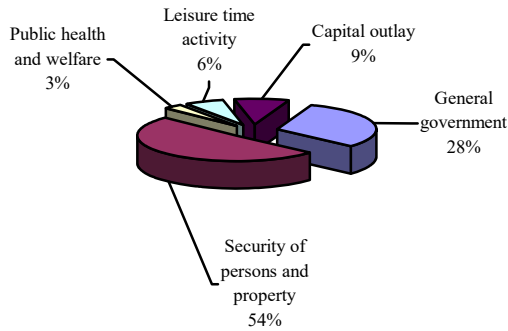
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CITY OF FINDLAY, OHIO

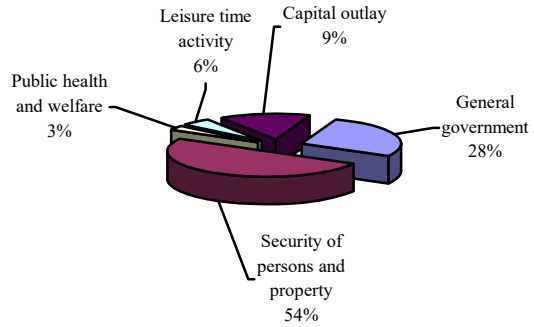
**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The graphs below reflect the percentage of expenditures, by function, for 2020, 2019 and 2018:

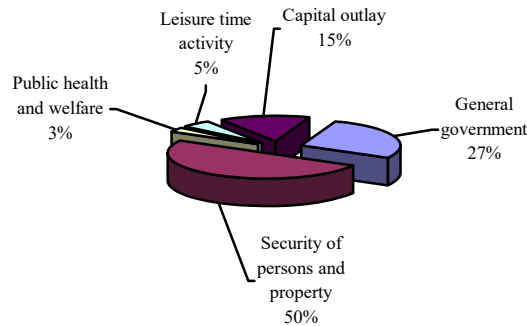
Expenditures - Fiscal Year 2020



Expenditures - Fiscal Year 2019



Expenditures - Fiscal Year 2018



Street Maintenance and Repair Fund

The street maintenance and repair fund had revenues and other financing sources of \$9,146,219 in 2020. This represents an increase of \$2,181,630 from 2019 revenues and other financing sources. The 2019 other financing sources included transfers in of \$3,986,997 that were increased to \$4,021,000 in 2020. The expenditures and other financing uses of the street maintenance and repair fund, which totaled \$8,764,695 in 2020 increased \$1,732,096 from 2019. The net decrease in fund balance for the street maintenance and repair fund was \$481,035, or 16.90%. The street maintenance and repair fund capital outlays were approximately \$1,912,823 more in 2020 versus 2019 primarily due to increased expenditures resulted from the street resurfacing projects.

General Fund Budgeting Highlights

The City’s budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City’s appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City’s plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

For the general fund, the original and final budgeted amount in the area of expenditures and other financing uses, increased \$5,024,263 from \$30,167,771 to \$35,192,034. The primary reason for the increase is an increase in budgeted transfers out which were \$87,000 in the original budget and \$1,797,585 in the final budget. Projects of the general fund are budgeted on a multi-year project basis and are not included in the original budget as part of the annual operating appropriation process. The final budget amounts for these projects represent supplemental appropriations which equal the actual capital outlays incurred during the year. This accounts for \$2,579,255, or 51.34%, of the \$5,024,263 increase from the original budget to the final budget. Actual expenditures and other financing uses of \$28,416,190 were lower than final appropriated expenditures and other financing uses of \$35,192,034 by \$6,775,844.

Original budgeted revenues and other financing sources increased \$4,327,253 to amounts reported in the final budget primarily due to the budgeting of income tax revenues and transfers in related to multi-year projects as the supplemental appropriations were enacted. Actual revenues and other financing sources of \$30,641,319 were \$5,241,744 less than final budgeted revenues and other financing sources of \$35,883,063.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements are interfund eliminations between proprietary funds and internal balances due to governmental activities for internal service activities. The only interfund activity reported in the government wide statements are those between business-type activities and governmental activities (reported as internal balances and transfers) whereas interfund amounts between various enterprise funds are reported in the proprietary fund statements.

Water Fund

The waterworks system has been municipally owned since it was first developed in 1888. Improvements have been made as needed and are financed from revenues of the system. The current facilities include two upland raw water storage reservoirs with a capacity of 6.4 billion gallons, a raw water pump station located at the reservoir, raw water lines that feed into the lime-soda softening water treatment plant, high service pumps, and a 320-mile distribution system with two elevated storage tanks. There is treated water storage capacity at the plant of 4.5 million gallons plus 2.75 million gallons in the two elevated towers. The plant is able to treat 16 million gallons per day, and in the future can be expanded to 24 million gallons per day if the customer demand for treated water increases to that level.

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CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

User charge rates are established to provide revenue for operation and maintenance of the treatment facility, the reservoir, and the distribution system. In addition, the charge rates must be set to support all capital improvements and debt service requirements. In accordance with Ohio law, the Service Director has the ability to revise the charge rates. Information regarding water customers for 2020 is presented below:

Ten Largest Single Water Customers

<u>Customer Account</u>	<u>Volume *HCF</u>	<u>Revenue</u>	<u>% of Total Revenue</u>
Whirlpool	114,877	\$430,223	5.55%
Cooper Corp	109,387	276,438	3.57%
Ball Metal	76,043	270,305	3.49%
Blanchard Valley Hospital	40,168	110,745	1.43%
Riverview Terrace	27,392	101,259	1.31%
Sanoh America, Inc.	69,898	28,202	0.36%
Sonoco Products Company	62,211	24,505	0.32%
University of Findlay	77,568	23,909	0.31%
Hamlet Protein Inc.	53,678	22,122	0.29%
Marathon Petroleum	<u>53,662</u>	20,221	0.26%
Total Top Ten	684,884	\$1,307,929	16.87%
All Other Customers	<u>1,527,695</u>	<u>6,443,519</u>	<u>83.13%</u>
Total	<u>2,212,579</u>	<u>\$7,751,448</u>	<u>100.00%</u>

**Total Customer Use
By Class & Location**

<u>Customer Class</u>	<u>*HCF Water Use</u>	<u>Revenue</u>	<u>% of Total Revenue</u>
Inside City/Residential	843,213	\$2,884,467	37.21%
Inside City/Commercial	638,527	1,985,599	25.62%
Inside City/Industrial	246,667	683,987	8.82%
Outside City/Residential	206,245	1,017,843	13.13%
Outside City/Commercial	83,016	395,160	5.10%
Outside City/Industrial	<u>194,911</u>	<u>784,392</u>	<u>10.12%</u>
Total	<u>2,212,579</u>	<u>\$7,751,448</u>	<u>100.00%</u>
Total Water Customers	20,509		

* Hundred Cubic Feet

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020

Water Pollution Control Fund

The City's wastewater treatment facility has been updated and improved to maintain compliance with all EPA discharge permit standards. During the late 1980's, major renovations were made to the Broad Avenue treatment plant and a 6.0 million gallon per day (MGD) oxidation ditch type of treatment plant was constructed on River Road. In 2000, construction began on two additional oxidation ditches, two additional final clarifiers and UV disinfecting at the River Road Plant. This expansion of the facility was fully operational in July 2001. The design of the River Road Plant allows for the construction of additional modules as demand on the facilities increases. Currently the treatment plant provides for a 15 MGD average design flow and a 40 MGD peak design flow. In addition, the City is working toward a comprehensive stormwater management plan to comply with EPA guidelines. Information regarding wastewater customers for 2020 is presented below:

Ten Largest Single Wastewater Customers

<u>Customer</u>	<u>Revenue</u>	Percent of <u>Total</u>
Cooper Tire	\$175,336	1.88%
University of Findlay	109,890	1.18%
Whirlpool	104,890	1.12%
Blanchard Valley Hospital	91,846	0.98%
Ball Metal	70,797	0.76%
Marathon Petroleum	56,891	0.61%
Sanoh America Inc.	56,052	0.60%
Riverview Terrace	50,092	0.54%
Village of Arcadia	46,970	0.50%
Findlay Board of Education	<u>45,875</u>	<u>0.49%</u>
Total Top Ten	\$808,638	8.65%
All Other Customers	<u>\$8,536,927</u>	<u>91.35%</u>
Total	<u>\$9,345,565</u>	<u>100.00%</u>

**Total Customer Use
By Class & Location**

<u>Customer Class</u>	<u>Revenue</u>	% of Total <u>Revenue</u>
Inside City/Residential	\$4,505,495	48.21%
Inside City/Commercial	2,413,788	25.83%
Inside City/Industrial	515,184	5.51%
Outside City/Residential	1,295,760	13.86%
Outside City/Commercial	364,072	3.90%
Outside City/Industrial	<u>251,266</u>	<u>2.69%</u>
Total	<u>\$9,345,565</u>	<u>100.00%</u>
Total Wastewater Customers Inside Corp		16,741
Total Wastewater Customers Outside Corp		3,113

CITY OF FINDLAY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Capital Assets and Debt Administration

Capital Assets

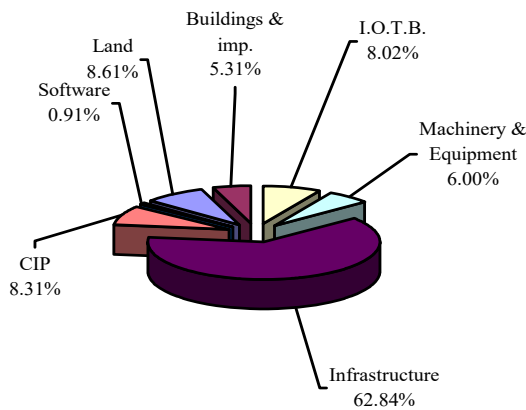
At the end of fiscal year 2020, the City had \$250,888,357 (net of accumulated depreciation) invested in land, software, non-depreciable land improvements, buildings and improvements, improvements other than buildings (I.O.T.B.), machinery and equipment, utility plant in service, utility lines in service, infrastructure and construction in progress (CIP). Of this total, \$103,241,239 was reported in governmental activities and \$147,647,118 was reported in business-type activities. The following table shows fiscal year 2020 balances compared to 2019:

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

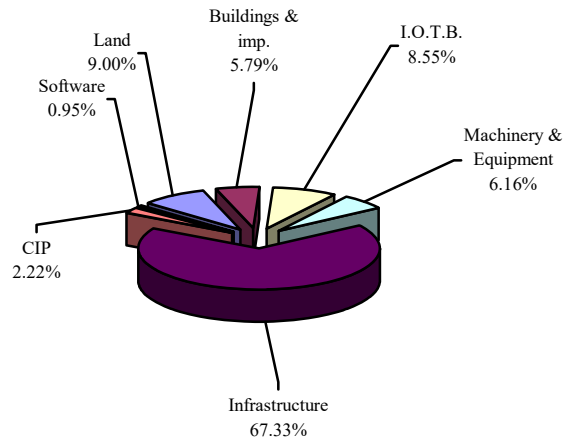
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 8,893,082	\$ 8,893,082	\$ 4,735,296	\$ 4,735,296	\$ 13,628,378	\$ 13,628,378
Software	942,401	942,401	100,272	100,272	1,042,673	1,042,673
Buildings and improvements	5,481,839	5,722,789	-	-	5,481,839	5,722,789
I.O.T.B.	8,282,084	8,449,587	17,381,201	18,042,311	25,663,285	26,491,898
Utility plant in service	-	-	35,391,020	36,873,259	35,391,020	36,873,259
Utility lines in service	-	-	87,795,293	87,262,745	87,795,293	87,262,745
Machinery and equipment	6,196,140	6,085,357	1,825,494	252,796	8,021,634	6,338,153
Infrastructure	64,866,831	66,539,103	-	-	64,866,831	66,539,103
Construction in progress	8,578,862	2,195,125	418,542	2,981,481	8,997,404	5,176,606
Totals	\$ 103,241,239	\$ 98,827,444	\$ 147,647,118	\$ 150,248,160	\$ 250,888,357	\$ 249,075,604

The following graphs show the breakdown of governmental capital assets by category for 2020 and 2019.

Capital Assets - Governmental Activities 2020



Capital Assets - Governmental Activities 2019

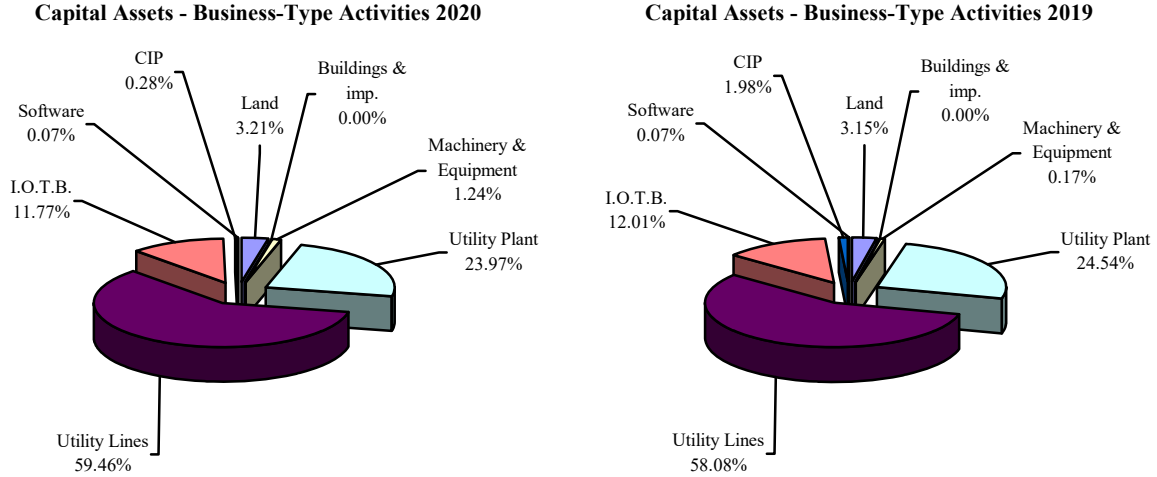


CITY OF FINDLAY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The City's largest governmental capital asset category is infrastructure which includes streets, storm sewers, and traffic signals. These items are immovable and of value only to the City; however, the annual cost of purchasing these items is quite significant. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 62.84% of the City's total governmental capital assets.

The following graphs show the breakdown of business-type capital assets by category for 2020 and 2019.



The City's largest business-type capital asset category are utility lines that primarily includes water and sewer lines. These items play a vital role in the income producing ability of the business-type activities. The net book value of the City's utility lines (cost less accumulated depreciation) represents approximately 59.46% of the City's total business-type capital assets.

See Note 8 to the basic financial statements for further detail on capital assets.

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CITY OF FINDLAY, OHIO

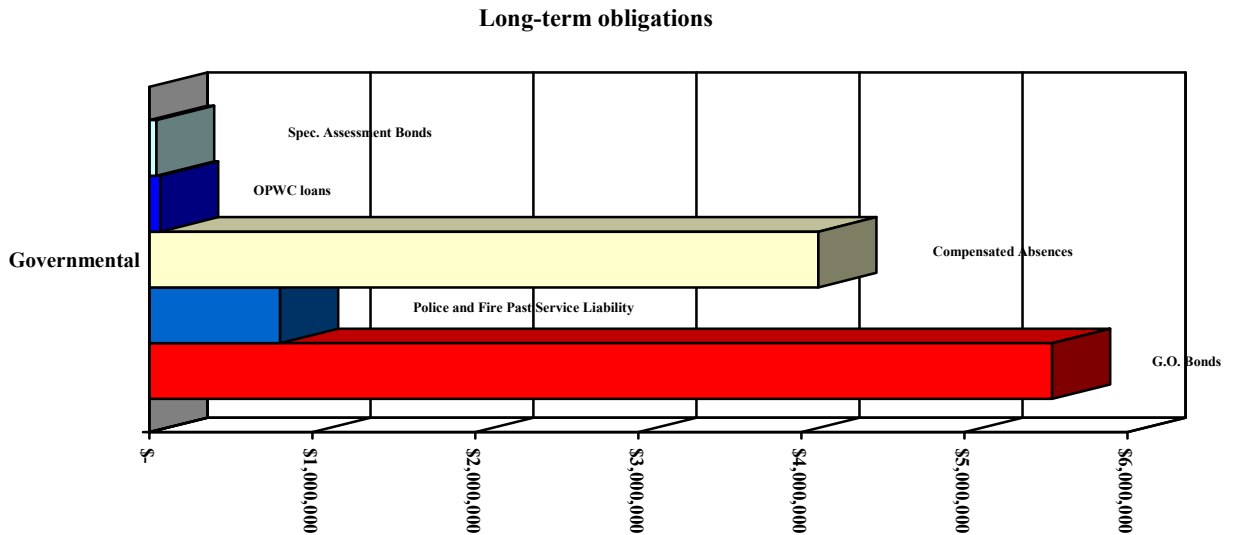
**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Debt Administration

The City had the following long-term debt obligations outstanding at December 31, 2020 and 2019:

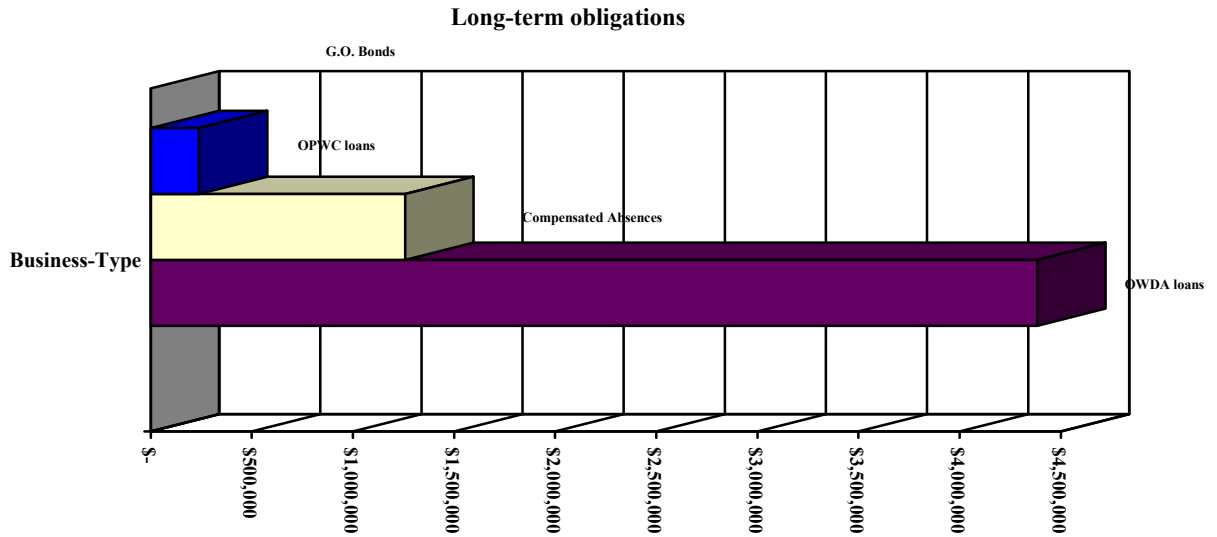
	Governmental Activities	
	2020	2019
Compensated absences	\$ 4,103,661	\$ 4,076,656
Police and Fire past service liability	802,427	841,931
OPWC loans	66,357	81,040
Special Assessment bonds	42,000	63,000
General Obligation bonds	5,537,984	5,963,005
Total long-term debt obligations	\$ 10,552,429	\$ 11,025,632
	Business-Type Activities	
	2020	2019
OPWC loans	\$ 238,134	\$ 285,547
OWDA loans	4,383,300	7,078,481
Compensated absences	1,258,540	1,157,225
Total long-term debt obligations	\$ 5,879,974	\$ 8,521,253

A comparison of the long-term obligations by category is depicted in the chart below.



CITY OF FINDLAY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020**



It has long been the policy of the City to borrow money only for those projects that cannot be supported from the current available cash balances. When financing is necessary, careful consideration is given to total construction costs, length of payback period, and available interest rates before debt is actually issued. The City currently maintains an Aa2 credit rating with Moody's Investors Service and an AA rating from Standard and Pools.

See Note 11 to the basic financial statements for further detail on the City long-term debt obligations outstanding at year-end.

Economic Factors and 2021 Budgets and Rates

Unemployment in Hancock County averaged 6.8% for 2020 versus 3.2% for 2019. This compared favorably with the State’s rate of 8.1% for 2020 and just above the national rate of 6.2% for 2020.

Projected instability for the overall economy was part of the consideration for the 2021 income tax revenue projection, with consideration for a business profits tax decrease. The City strives to take a conservative approach when estimating revenues and budgets well within the projected available funds while maintaining reserves in excess of its policy amounts. The income tax allocation to the City Income Tax Capital Improvements Restricted Account was 20% for 2020; the general fund was 80%. For 2021, this allocation has again been set at 20% to the City Income Tax Capital Improvements Restricted Account and 80% to the general fund. It is of note that the City has maintained cash in excess of its minimum balance requirement for the general fund which is 16.7% of its budgeted expenses in addition to maintaining a \$1.5 million rainy day account which was increased by Council legislation in 2020.

All fund budgets comply with Ohio Revised Code 5705.36 which limits total appropriations for the calendar year to the amount of the Official Certificate of Estimated Resources, filed with the County.

CITY OF FINDLAY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2020

General fund actual expenditures in 2020, as reported on the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP-Basis) and Actual – General Fund were \$6.78 million below final appropriations contributing to an ending unappropriated balance of more than \$21.2 million in 2020. Approximately \$4.0 million of this can be attributed to Federal CARES Act funding receipts and reimbursement of Ohio Bureau of Workers Compensation premiums during the 2020 budget year. A 2021 general fund operating budget has been adopted with a \$5.0 million deficit; however, the large 2021 beginning unappropriated balance of \$21.2 million is more than adequate to cover the deficit and maintain a proper reserve. The City is also expecting a large amount of funding from the Federal Government of up to \$8.0 million, over the next two years, due to the COVID-19 pandemic. Other factors, such as the sale of the locally headquartered manufacturer Cooper Tires, will likely have a negative impact on revenues over the long-term. Currently the City is projecting a show the 2021 year-end carryover unappropriated balance in excess of \$11.6 million, at the time of this report.

City Council and the Service Director increased water and sewer rates in 2011; no increase is scheduled for 2021. A financial model of these systems was created several years ago and was updated in 2020. It is expected to see continued strong cash balances in the sewer fund, due largely to continued reduction in debt. Each has been budgeted to end the 2020 calendar year with a cash balance in excess of three-month operations expenses.

The 5-Year Capital Plan has been updated and the first year has been adopted by Council. The revision of this plan is providing a foundation for determining the allocation between general fund operations and Capital Improvements funding needs. The City has been the beneficiary of several grants for capital projects. This has been in part due to a strong cash position, which has allowed for the required matching funds to be provided by the City. The plan projects the percentage of the money allocated to the City Income Tax Capital Improvements Restricted Account to remain at 20% with 80% being allocated to the general fund over the 5-year period.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, 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 questions about this report or need additional financial information contact Mr. Jim Staschiak II, Auditor, City of Findlay, 318 Dorney Plaza, 313 Municipal Building, Findlay, Ohio 45840 or email at jstaschiak@findlayohio.com.

CITY OF FINDLAY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 32,829,176	\$ 18,930,883	\$ 51,760,059
Cash in segregated accounts	356,643	-	356,643
Cash with fiduciary agent	359,160	-	359,160
Cash with escrow agent	228,650	58,715	287,365
Receivables (net of allowances for uncollectibles).	10,111,297	2,793,178	12,904,475
Internal balance	(159,164)	159,164	-
Due from other governments.	1,737,157	-	1,737,157
Prepayments	389,435	128,535	517,970
Materials and supplies inventory.	710,600	782,755	1,493,355
Net pension asset (see Note 12)	114,391	65,246	179,637
Restricted assets:			
Equity in pooled cash and investments	2,447,957	6,657,075	9,105,032
Capital assets:			
Nondepreciable capital assets	18,414,345	5,254,110	23,668,455
Depreciable capital assets, net.	84,826,894	142,393,008	227,219,902
Total capital assets, net.	<u>103,241,239</u>	<u>147,647,118</u>	<u>250,888,357</u>
Total assets	<u>152,366,541</u>	<u>177,222,669</u>	<u>329,589,210</u>
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	354,255	-	354,255
Pension (see Note 12).	5,807,274	875,843	6,683,117
OPEB (see Note 13).	3,703,386	605,643	4,309,029
Total deferred outflows of resources	<u>9,864,915</u>	<u>1,481,486</u>	<u>11,346,401</u>
Liabilities:			
Accounts payable.	1,446,528	293,063	1,739,591
Retainage payable	228,650	58,715	287,365
Accrued wages and benefits payable	846,500	214,282	1,060,782
Insurance deposits payable	287,244	71,221	358,465
Due to other governments	60,267	-	60,267
Deposits held and due to others	109,947	862,000	971,947
Accrued interest payable	100,762	62,446	163,208
Long-term liabilities:			
Due within one year	2,404,275	3,236,454	5,640,729
Due in more than one year:			
Net pension liability (see Note 12)	34,328,555	5,093,127	39,421,682
Net OPEB liability (see Note 13)	10,067,648	3,618,113	13,685,761
Other amounts due in more than one year.	8,434,240	2,643,520	11,077,760
Total liabilities	<u>58,314,616</u>	<u>16,152,941</u>	<u>74,467,557</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year.	3,069,136	-	3,069,136
TIF revenue levied for next fiscal year	137,018	-	137,018
Pension (see Note 12)	6,331,223	1,210,862	7,542,085
OPEB (see Note 13)	3,051,048	568,106	3,619,154
Total deferred inflows of resources	<u>12,588,425</u>	<u>1,778,968</u>	<u>14,367,393</u>
Net position:			
Net investment in capital assets	97,434,417	142,966,969	240,401,386
Restricted for:			
Debt service	46,695	-	46,695
Capital projects	754,492	6,657,075	7,411,567
Security of persons and property programs	101,342	-	101,342
General government operations	1,513,290	-	1,513,290
Transportation improvement projects	1,082,041	-	1,082,041
Economic development programs.	980,294	-	980,294
Perpetual care:			
Expendable	10,522	-	10,522
Nonexpendable	1,507,874	-	1,507,874
Other purposes.	1,634,966	-	1,634,966
Unrestricted (deficit)	<u>(13,737,518)</u>	<u>11,148,202</u>	<u>(2,589,316)</u>
Total net position	<u>\$ 91,328,415</u>	<u>\$ 160,772,246</u>	<u>\$ 252,100,661</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government.	\$ 11,099,465	\$ 2,880,020	\$ 1,440,943	\$ 143,000
Security of persons and property	18,693,250	230,247	2,231,195	-
Public health and welfare	1,042,021	206,588	15,479	-
Transportation.	6,679,984	94,301	3,037,118	2,425,087
Leisure time activity.	2,438,799	499,035	3,407	-
Interest and fiscal charges.	200,746	464	8,774	-
Total governmental activities	<u>40,154,265</u>	<u>3,910,655</u>	<u>6,736,916</u>	<u>2,568,087</u>
Business-type activities:				
Water	9,051,080	8,416,482	186,507	152,679
Water pollution control	9,040,508	9,961,270	447,844	185,750
Airport.	1,870,213	618,412	239,187	-
Parking facilities.	111,184	92,220	-	-
Swimming pool	142,109	-	-	-
Total business-type activities	<u>20,215,094</u>	<u>19,088,384</u>	<u>873,538</u>	<u>338,429</u>
Totals	<u>\$ 60,369,359</u>	<u>\$ 22,999,039</u>	<u>\$ 7,610,454</u>	<u>\$ 2,906,516</u>

General revenues:

Property taxes levied for:
General purposes
Police and fire pensions
Income taxes levied for:
General purposes
Tax increment financing revenues
Grants and entitlements not restricted to specific programs
Investment earnings
(Decrease) in fair value of investments.
Miscellaneous
 Total general revenues
 Transfers
 Change in net position.
 Net position at beginning of year
 Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ (6,635,502)	\$ -	\$ (6,635,502)
(16,231,808)	-	(16,231,808)
(819,954)	-	(819,954)
(1,123,478)	-	(1,123,478)
(1,936,357)	-	(1,936,357)
(191,508)	-	(191,508)
<u>(26,938,607)</u>	<u>-</u>	<u>(26,938,607)</u>
-	(295,412)	(295,412)
-	1,554,356	1,554,356
-	(1,012,614)	(1,012,614)
-	(18,964)	(18,964)
-	(142,109)	(142,109)
<u>-</u>	<u>85,257</u>	<u>85,257</u>
<u>(26,938,607)</u>	<u>85,257</u>	<u>(26,853,350)</u>
2,785,504	-	2,785,504
518,696	-	518,696
22,057,157	-	22,057,157
38,637	-	38,637
1,022,829	-	1,022,829
237,289	157,126	394,415
(115,710)	-	(115,710)
<u>2,681,062</u>	<u>410,855</u>	<u>3,091,917</u>
<u>29,225,464</u>	<u>567,981</u>	<u>29,793,445</u>
<u>564,478</u>	<u>(564,478)</u>	<u>-</u>
2,851,335	88,760	2,940,095
<u>88,477,080</u>	<u>160,683,486</u>	<u>249,160,566</u>
<u>\$ 91,328,415</u>	<u>\$ 160,772,246</u>	<u>\$ 252,100,661</u>

CITY OF FINDLAY, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	<u>General</u>	<u>Street Maintenance and Repair</u>	<u>Nonmajor Governmental Funds</u>
Assets:			
Equity in pooled cash and investments	\$ 24,241,559	\$ 2,548,751	\$ 4,254,162
Cash in segregated accounts	39,172	-	317,471
Cash with fiduciary agent	-	-	359,160
Cash with escrow agent	-	228,650	-
Receivables (net of allowance for uncollectibles).	8,268,983	371,230	1,470,970
Due from other governments	462,876	1,151,997	122,284
Prepayments	292,748	36,107	36
Materials and supplies inventory	-	705,617	-
Restricted assets:			
Equity in pooled cash and investments	2,447,957	-	-
Total assets	<u>\$ 35,753,295</u>	<u>\$ 5,042,352</u>	<u>\$ 6,524,083</u>
Liabilities:			
Accounts payable	\$ 1,038,592	\$ 387,989	\$ 13,524
Retainage payable	-	228,650	-
Accrued wages and benefits payable	769,173	75,628	1,699
Insurance deposits payable	264,677	19,916	2,651
Compensated absences payable	54,346	-	-
Due to other governments	60,267	-	-
Deposits held and due to others	56,911	-	53,036
Total liabilities	<u>2,243,966</u>	<u>712,183</u>	<u>70,910</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	2,491,262	-	577,874
TIF revenue levied for next fiscal year	-	-	137,018
Charges for services revenue not available	99,979	38,363	-
Special assessments revenue not available	-	-	46,695
Income tax revenue not available	3,221,503	-	-
Intergovernmental revenue not available	388,026	964,205	107,057
Total deferred inflows of resources	<u>6,200,770</u>	<u>1,002,568</u>	<u>868,644</u>
Fund balances:			
Nonspendable	292,748	741,724	1,507,910
Restricted	1,197,627	2,585,877	4,076,619
Committed	7,226,201	-	-
Assigned	954,769	-	-
Unassigned	17,637,214	-	-
Total fund balances	<u>27,308,559</u>	<u>3,327,601</u>	<u>5,584,529</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 35,753,295</u>	<u>\$ 5,042,352</u>	<u>\$ 6,524,083</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Total Governmental Funds 2020	Total Governmental Funds 2019
\$ 31,044,472	\$ 27,306,649
356,643	748,855
359,160	528,729
228,650	44,647
10,111,183	11,169,305
1,737,157	1,945,530
328,891	357,304
705,617	601,850
2,447,957	3,112,413
<u>\$ 47,319,730</u>	<u>\$ 45,815,282</u>

\$ 1,440,105	\$ 1,070,223
228,650	44,647
846,500	595,256
287,244	363,936
54,346	-
60,267	63,429
109,947	128,318
<u>3,027,059</u>	<u>2,265,809</u>

3,069,136	3,034,469
137,018	143,477
138,342	112,384
46,695	69,293
3,221,503	5,156,745
<u>1,459,288</u>	<u>1,655,470</u>
<u>8,071,982</u>	<u>10,171,838</u>

2,542,382	2,412,208
7,860,123	8,854,177
7,226,201	7,185,457
954,769	313,008
<u>17,637,214</u>	<u>14,612,785</u>
<u>36,220,689</u>	<u>33,377,635</u>
<u>\$ 47,319,730</u>	<u>\$ 45,815,282</u>

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CITY OF FINDLAY, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2020

Total governmental fund balances	\$	36,220,689
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		103,241,239
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Income taxes receivable	\$ 3,221,503	
Accounts receivable	138,342	
Intergovernmental receivable	1,459,288	
Special assessments receivable	46,695	
Total		4,865,828
Unamortized premiums on bonds issued are not recorded in the funds.		(286,086)
Unamortized deferred charges on debt refundings are not recorded in the funds.		354,255
Internal service funds are used by management to charge the costs of self-insurance, workers' compensation and central stores operations to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position. The net position of the internal service funds, including internal balances of (\$159,164), is:		1,684,758
The net pension asset/liability is not due and receivable/payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds:		
Deferred outflows of resources - pension	5,807,274	
Deferred inflows of resources - pension	(6,331,223)	
Net pension asset	114,391	
Net pension liability	(34,328,555)	
Total		(34,738,113)
The net OPEB liability is not due and receivable/payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the governmental funds:		
Deferred outflows of resources - OPEB	3,703,386	
Deferred inflows of resources - OPEB	(3,051,048)	
Net OPEB liability	(10,067,648)	
Total		(9,415,310)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The long-term liabilities are as follows:		
Accrued interest payable	(100,762)	
Special assessment bonds payable	(42,000)	
General obligation bonds payable	(5,537,984)	
OPWC loans payable	(66,357)	
Police and fire past service liability payable	(802,427)	
Compensated absences payable	(4,049,315)	
Total		(10,598,845)
Net position of governmental activities	\$	91,328,415

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE TOTALS FOR 2019)

	General	Street Maintenance and Repair	Nonmajor Governmental Funds
Revenues:			
Municipal income taxes	\$ 23,992,399	\$ -	\$ -
Property and other local taxes.	2,785,504	734	518,696
Charges for services.	1,515,437	72,730	342,587
Licenses and permits	404,660	-	-
Fines and forfeitures	1,180,654	-	277,703
Intergovernmental.	1,879,864	4,900,847	3,217,315
Special assessments	-	-	23,062
Investment income.	229,253	11,705	24,108
(Decrease) in fair value of investments.	(115,710)	-	-
Rental income	84,354	5,374	-
Contributions and donations.	144,096	-	-
Reimbursements.	2,653,036	104,422	4,665
Tax increment financing.	-	-	38,637
Other	28,026	29,407	-
Total revenues	<u>34,781,573</u>	<u>5,125,219</u>	<u>4,446,773</u>
Expenditures:			
Current:			
General government	8,591,000	-	1,002,273
Security of persons and property	13,994,265	-	2,674,346
Public health and welfare.	879,885	-	17,667
Transportation	-	2,624,015	219,175
Leisure time activity	1,732,490	-	3,407
Capital outlay	2,457,312	5,988,833	23,188
Debt service:			
Principal retirement.	-	-	460,704
Interest and fiscal charges	-	-	199,654
Total expenditures	<u>27,654,952</u>	<u>8,612,848</u>	<u>4,600,414</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>7,126,621</u>	<u>(3,487,629)</u>	<u>(153,641)</u>
Other financing sources (uses):			
Transfers in	570,429	4,021,000	1,009,831
Transfers (out).	(5,377,615)	(151,847)	(789,449)
Total other financing sources (uses)	<u>(4,807,186)</u>	<u>3,869,153</u>	<u>220,382</u>
Net change in fund balances	2,319,435	381,524	66,741
Fund balances at beginning of year	25,011,989	2,846,566	5,519,080
Increase (decrease) in materials and supplies inventory	-	103,767	-
Increase (decrease) in prepaids	(22,865)	(4,256)	(1,292)
Fund balances at end of year	<u>\$ 27,308,559</u>	<u>\$ 3,327,601</u>	<u>\$ 5,584,529</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Total Governmental Funds 2020	Total Governmental Funds 2019
\$ 23,992,399	\$ 25,928,394
3,304,934	3,220,327
1,930,754	1,881,833
404,660	410,469
1,458,357	1,742,113
9,998,026	4,947,425
23,062	22,634
265,066	590,369
(115,710)	104,700
89,728	109,211
144,096	136,245
2,762,123	1,542,831
38,637	38,828
57,433	47,887
<u>44,353,565</u>	<u>40,723,266</u>
9,593,273	8,452,505
16,668,611	15,939,452
897,552	951,268
2,843,190	2,851,109
1,735,897	1,839,955
8,469,333	6,661,177
460,704	446,234
199,654	207,908
<u>40,868,214</u>	<u>37,349,608</u>
<u>3,485,351</u>	<u>3,373,658</u>
5,601,260	5,723,574
<u>(6,318,911)</u>	<u>(6,648,965)</u>
<u>(717,651)</u>	<u>(925,391)</u>
2,767,700	2,448,267
33,377,635	30,928,783
103,767	(1,545)
<u>(28,413)</u>	<u>2,130</u>
<u>\$ 36,220,689</u>	<u>\$ 33,377,635</u>

CITY OF FINDLAY, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Net change in fund balances - total governmental funds		\$ 2,767,700
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period:		
Capital outlays	\$ 10,423,232	
Depreciation expense	<u>(5,919,872)</u>	
Total		4,503,360
Contributed capital assets from business-type activities are not recorded in the governmental funds; however, these contributions are recorded as transfers or revenues in the statement of activities.		249
The effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations and impairments) is to decrease net position.		(89,814)
Governmental funds report expenditures for prepaids and consumable inventories when purchased. However, in the statement of activities, they are reported as an expense when consumed.		75,354
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income taxes	(1,935,242)	
Charges for services	25,958	
Special assessments	(22,598)	
Intergovernmental	<u>(196,182)</u>	
Total		(2,128,064)
In the statement of activities, interest is accrued on outstanding bonds, whereas in the funds, an interest expenditure is reported when due. The following items contributed to less interest being reported in the statement of activities:		
Decrease in accrued interest payable	4,361	
Amortization of bond premiums	22,887	
Amortization of deferred charges on refundings	<u>(28,340)</u>	
Total		(1,092)
Repayments of bonds, loans and the police and fire past service liability are expenditures in the funds, but the repayments reduce long-term liabilities on the statement of net position.		500,208
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the funds.		27,341
Internal service funds are used by management to charge the costs of self-insurance, workers' compensation, and central stores operations to individual funds and are not reported in the City-wide statement of activities. Governmental fund expenditures and the related internal service funds revenue are eliminated. The net revenue (expense) of the internal service funds, including internal balance activity of \$4,657, is allocated among the governmental activities.		(138,766)
Contractually required pension contributions are reported as expenditures in the funds; however, the statement of net position reports these amounts as deferred outflows.		2,931,222
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability are reported as pension expense in the statement of activities.		(4,604,196)
Contractually required OPEB contributions are reported as expenditures in the funds; however, the statement of net position reports these amounts as deferred outflows.		58,145
Except for amounts reported as deferred inflows/outflows, changes in the net OPEB liability are reported as OPEB expense in the statement of activities.		<u>(1,050,312)</u>
Change in net position of governmental activities		<u><u>\$ 2,851,335</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
From local sources:				
Income taxes	\$ 20,022,366	\$ 22,768,037	\$ 19,442,116	\$ (3,325,921)
Property and other local taxes.	2,868,637	3,262,014	2,785,504	(476,510)
Charges for services.	1,465,952	1,666,979	1,423,469	(243,510)
Licenses and permits	416,737	473,884	404,660	(69,224)
Fines and forfeitures	1,215,891	1,382,626	1,180,654	(201,972)
Intergovernmental.	1,935,969	2,201,448	1,879,864	(321,584)
Investment income.	236,095	268,471	229,253	(39,218)
Increase in fair value of investments	(119,163)	(135,504)	(115,710)	19,794
Rental income	86,872	98,784	84,354	(14,430)
Contributions and donations.	148,397	168,746	144,096	(24,650)
Reimbursements.	2,704,798	3,075,708	2,626,413	(449,295)
Other	28,862	32,820	28,026	(4,794)
Total revenues	<u>31,011,413</u>	<u>35,264,013</u>	<u>30,112,699</u>	<u>(5,151,314)</u>
Expenditures:				
Current:				
General government	9,205,123	9,740,666	7,554,656	2,186,010
Security of persons and property	17,688,071	17,847,652	13,994,265	3,853,387
Public health and welfare.	1,021,358	1,056,768	879,885	176,883
Leisure time activity	2,166,219	2,170,108	1,732,490	437,618
Capital outlay	-	2,579,255	2,457,312	121,943
Total expenditures	<u>30,080,771</u>	<u>33,394,449</u>	<u>26,618,608</u>	<u>6,775,841</u>
Excess of expenditures over revenues	<u>930,642</u>	<u>1,869,564</u>	<u>3,494,091</u>	<u>1,624,527</u>
Other financing sources (uses):				
Transfers in	544,397	619,050	528,620	(90,430)
Transfers (out).	(87,000)	(1,797,585)	(1,797,582)	3
Total other financing sources (uses)	<u>457,397</u>	<u>(1,178,535)</u>	<u>(1,268,962)</u>	<u>(90,427)</u>
Net change in fund balance	1,388,039	691,029	2,225,129	1,534,100
Fund balance at beginning of year	18,244,893	18,244,893	18,944,553	699,660
(Decrease) in prepaids	(18,961)	(18,961)	(18,961)	-
Fund balance at end of year	<u>\$ 19,613,971</u>	<u>\$ 18,916,961</u>	<u>\$ 21,150,721</u>	<u>\$ 2,233,760</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
 STREET MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other local taxes.	\$ 217	\$ 612	\$ 734	\$ 122
Charges for services.	21,503	60,609	72,730	12,121
Intergovernmental.	1,448,945	4,084,112	4,900,847	816,735
Investment income.	3,461	9,754	11,705	1,951
Rental income	1,589	4,478	5,374	896
Reimbursements.	30,873	87,020	104,422	17,402
Other	8,694	24,506	29,407	4,901
Total revenues	<u>1,515,282</u>	<u>4,271,091</u>	<u>5,125,219</u>	<u>854,128</u>
Expenditures:				
Current:				
Transportation	3,114,372	2,857,968	2,624,015	233,953
Capital outlay	-	6,238,331	5,988,833	249,498
Total expenditures	<u>3,114,372</u>	<u>9,096,299</u>	<u>8,612,848</u>	<u>483,451</u>
Excess of expenditures over revenues	<u>(1,599,090)</u>	<u>(4,825,208)</u>	<u>(3,487,629)</u>	<u>1,337,579</u>
Other financing sources (uses):				
Transfers in	1,188,818	3,350,893	4,021,000	670,107
Transfers (out).	-	(151,847)	(151,847)	-
Total other financing sources (uses)	<u>1,188,818</u>	<u>3,199,046</u>	<u>3,869,153</u>	<u>670,107</u>
Net change in fund balance	(410,272)	(1,626,162)	381,524	2,007,686
Fund balance at beginning of year	2,846,566	2,846,566	2,846,566	-
Increase in materials and supplies inventory	103,767	103,767	103,767	-
(Decrease) in prepaids	(4,256)	(4,256)	(4,256)	-
Fund balance at end of year	<u>\$ 2,535,805</u>	<u>\$ 1,319,915</u>	<u>\$ 3,327,601</u>	<u>\$ 2,007,686</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF FINDLAY, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Assets:				
Current assets:				
Equity in pooled cash and investments	\$ 9,095,089	\$ 9,269,071	\$ 477,694	\$ 89,029
Cash with escrow agent	17,239	41,476	-	-
Receivables (net of allowances for uncollectibles).	1,100,184	1,585,951	107,043	-
Prepayments	64,169	46,798	16,618	950
Materials and supplies inventory.	713,171	42,203	27,381	-
Total current assets	<u>10,989,852</u>	<u>10,985,499</u>	<u>628,736</u>	<u>89,979</u>
Noncurrent assets:				
Net pension asset (see Note 12)	34,392	25,717	4,221	916
Restricted assets:				
Equity in pooled cash and investments.	920,087	5,736,988	-	-
Capital assets:				
Nondepreciable capital assets	1,042,355	458,689	3,657,104	95,962
Depreciable capital assets, net.	59,162,497	75,945,091	6,968,792	316,628
Total noncurrent assets	<u>61,159,331</u>	<u>82,166,485</u>	<u>10,630,117</u>	<u>413,506</u>
Total assets	<u>72,149,183</u>	<u>93,151,984</u>	<u>11,258,853</u>	<u>503,485</u>
Deferred outflows of resources:				
Pension (see Note 12)	462,035	332,852	58,255	22,701
OPEB (see Note 13)	317,687	233,025	40,242	14,689
Total deferred outflows of resources	<u>779,722</u>	<u>565,877</u>	<u>98,497</u>	<u>37,390</u>
Liabilities:				
Current liabilities:				
Accounts payable.	213,139	70,481	6,604	2,839
Contracts payable.	-	-	-	-
Accrued wages and benefits payable	113,354	84,217	13,629	3,082
Insurance deposits payable	34,991	34,940	1,272	18
Retainage payable	17,239	41,476	-	-
Workers' compensation payable	-	-	-	-
Deposits held and due to others	431,000	431,000	-	-
Accrued interest payable	22,370	40,076	-	-
Compensated absences payable - current.	198,919	155,028	25,667	3,354
Loans payable - current	276,372	2,577,114	-	-
Total current liabilities	<u>1,307,384</u>	<u>3,434,332</u>	<u>47,172</u>	<u>9,293</u>
Long-term liabilities:				
Compensated absences payable	309,528	440,454	125,590	-
Loans payable	1,453,077	314,871	-	-
Net pension liability (see Note 12)	2,684,639	2,007,516	329,478	71,494
Net OPEB liability (see Note 13)	1,907,144	1,426,122	234,058	50,789
Total long-term liabilities	<u>6,354,388</u>	<u>4,188,963</u>	<u>689,126</u>	<u>122,283</u>
Total liabilities	<u>7,661,772</u>	<u>7,623,295</u>	<u>736,298</u>	<u>131,576</u>
Deferred inflows of resources:				
Pension (see Note 12)	668,400	446,986	76,726	18,750
OPEB (see Note 13)	314,053	208,985	35,444	9,624
Total deferred inflows of resources	<u>982,453</u>	<u>655,971</u>	<u>112,170</u>	<u>28,374</u>
Total liabilities and deferred inflows of resources.	<u>8,644,225</u>	<u>8,279,266</u>	<u>848,468</u>	<u>159,950</u>
Net position:				
Net investment in capital assets	58,458,164	73,470,319	10,625,896	412,590
Restricted for capital projects.	920,087	5,736,988	-	-
Unrestricted	4,906,429	6,231,288	(117,014)	(31,665)
Total net position	<u>\$ 64,284,680</u>	<u>\$ 85,438,595</u>	<u>\$ 10,508,882</u>	<u>\$ 380,925</u>

Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.
Net position of business-type activities

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		2020	2019
		Governmental Activities - Internal Service Funds	Governmental Activities - Internal Service Funds
2020	2019		
Enterprise Funds Total	Enterprise Funds Total		
\$ 18,930,883	\$ 19,022,963	\$ 1,784,704	\$ 1,960,117
58,715	3,836	-	-
2,793,178	2,783,911	114	1,822
128,535	136,326	60,544	58,720
782,755	817,748	4,983	5,893
<u>22,694,066</u>	<u>22,764,784</u>	<u>1,850,345</u>	<u>2,026,552</u>
65,246	33,503	-	-
6,657,075	7,039,425	-	-
5,254,110	7,817,049	-	-
142,393,008	142,431,111	-	-
<u>154,369,439</u>	<u>157,321,088</u>	<u>-</u>	<u>-</u>
<u>177,063,505</u>	<u>180,085,872</u>	<u>1,850,345</u>	<u>2,026,552</u>
875,843	2,225,303	-	-
605,643	316,109	-	-
<u>1,481,486</u>	<u>2,541,412</u>	<u>-</u>	<u>-</u>
293,063	1,521,530	6,423	8,500
-	2,803	-	-
214,282	155,056	-	-
71,221	90,676	-	-
58,715	3,836	-	-
-	-	-	30,707
862,000	838,200	-	-
62,446	101,592	-	-
382,968	379,088	-	-
2,853,486	2,718,886	-	-
<u>4,798,181</u>	<u>5,811,667</u>	<u>6,423</u>	<u>39,207</u>
875,572	778,137	-	-
1,767,948	4,645,142	-	-
5,093,127	7,224,827	-	-
3,618,113	3,475,114	-	-
<u>11,354,760</u>	<u>16,123,220</u>	<u>-</u>	<u>-</u>
<u>16,152,941</u>	<u>21,934,887</u>	<u>6,423</u>	<u>39,207</u>
1,210,862	145,547	-	-
568,106	27,185	-	-
<u>1,778,968</u>	<u>172,732</u>	<u>-</u>	<u>-</u>
<u>17,931,909</u>	<u>22,107,619</u>	<u>6,423</u>	<u>39,207</u>
142,966,969	142,877,493	-	-
6,657,075	7,039,425	-	-
10,989,038	10,602,747	1,843,922	1,987,345
<u>160,613,082</u>	<u>160,519,665</u>	<u>\$ 1,843,922</u>	<u>\$ 1,987,345</u>
159,164	163,821		
<u>\$ 160,772,246</u>	<u>\$ 160,683,486</u>		

CITY OF FINDLAY, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR 2019)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Operating revenues:				
Charges for services	\$ 8,416,482	\$ 9,961,270	\$ 618,412	\$ 92,220
Other operating revenues	220,536	187,135	-	3,184
Total operating revenues.	<u>8,637,018</u>	<u>10,148,405</u>	<u>618,412</u>	<u>95,404</u>
Operating expenses:				
Personal services	3,433,193	2,571,015	455,091	84,674
Contract services.	1,448,454	2,101,037	189,095	75,936
Materials and supplies.	1,651,482	973,554	239,934	46,553
Utilities	364,471	450,810	16,934	6,120
Claims	-	-	-	-
Depreciation.	1,845,638	2,843,845	969,059	39,915
Total operating expenses.	<u>8,743,238</u>	<u>8,940,261</u>	<u>1,870,113</u>	<u>253,198</u>
Operating income (loss)	<u>(106,220)</u>	<u>1,208,144</u>	<u>(1,251,701)</u>	<u>(157,794)</u>
Nonoperating revenues (expenses):				
Intergovernmental	186,507	447,844	239,187	-
Interest income.	65,294	91,832	-	-
Loss on disposal of capital assets	(258,713)	(249)	-	-
Interest and fiscal charges	(46,416)	(98,249)	-	-
Total nonoperating revenues (expenses).	<u>(53,328)</u>	<u>441,178</u>	<u>239,187</u>	<u>-</u>
Income (loss) before contributions and transfers	(159,548)	1,649,322	(1,012,514)	(157,794)
Capital contributions.	152,679	185,750	-	-
Transfer in	-	565,650	65,001	87,000
Transfer out	-	(1,282,129)	-	-
Change in net position	(6,869)	1,118,593	(947,513)	(70,794)
Net position at beginning of year	<u>64,291,549</u>	<u>84,320,002</u>	<u>11,456,395</u>	<u>451,719</u>
Net position at end of year.	<u>\$ 64,284,680</u>	<u>\$ 85,438,595</u>	<u>\$ 10,508,882</u>	<u>\$ 380,925</u>

Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.

Change in net position of business-type activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

2020 Enterprise Funds Total	2019 Enterprise Funds Total	2020 Governmental Activities - Internal Service Funds	2019 Governmental Activities - Internal Service Funds
\$ 19,088,384	\$ 18,325,207	\$ 13,093	\$ 15,455
410,855	207,924	30,707	-
<u>19,499,239</u>	<u>18,533,131</u>	<u>43,800</u>	<u>15,455</u>
6,543,973	7,147,840	-	-
3,814,522	2,934,322	126,368	136,119
2,911,523	2,897,880	16,818	10,324
838,335	934,149	-	-
-	-	52,073	14,145
5,698,457	5,564,845	-	-
<u>19,806,810</u>	<u>19,479,036</u>	<u>195,259</u>	<u>160,588</u>
(307,571)	(945,905)	(151,459)	(145,133)
873,538	165,007	-	-
157,126	437,913	8,036	25,826
(258,962)	(362,103)	-	-
(144,665)	(225,448)	-	-
<u>627,037</u>	<u>15,369</u>	<u>8,036</u>	<u>25,826</u>
319,466	(930,536)	(143,423)	(119,307)
338,429	606,967	-	-
717,651	491,391	-	434,000
<u>(1,282,129)</u>	<u>-</u>	<u>-</u>	<u>-</u>
93,417	167,822	(143,423)	314,693
		<u>1,987,345</u>	<u>1,672,652</u>
		<u>\$ 1,843,922</u>	<u>\$ 1,987,345</u>
<u>(4,657)</u>	<u>(2,271)</u>		
<u>\$ 88,760</u>	<u>\$ 165,551</u>		

CITY OF FINDLAY, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE TOTALS FOR 2019)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Cash flows from operating activities:				
Cash received from customers	\$ 8,411,190	\$ 9,944,469	\$ 589,739	\$ 92,220
Cash received from other operations	220,536	187,135	-	3,184
Cash payments for personal services	(3,001,673)	(2,276,654)	(392,922)	(76,209)
Cash payments for contract services.	(1,437,283)	(2,089,786)	(190,230)	(75,343)
Cash payments for materials and supplies	(1,721,695)	(2,096,279)	(242,154)	(44,869)
Cash payments for utilities	(364,471)	(450,810)	(16,934)	(6,120)
Cash payments for claims	-	-	-	-
Net cash provided by (used in) operating activities	<u>2,106,604</u>	<u>3,218,075</u>	<u>(252,501)</u>	<u>(107,137)</u>
Cash flows from noncapital financing activities:				
Grants and contributions	186,507	447,844	239,187	-
Transfers in	-	565,650	65,001	87,000
Transfers out.	-	(1,282,129)	-	-
Net cash provided by noncapital financing activities.	<u>186,507</u>	<u>(268,635)</u>	<u>304,188</u>	<u>87,000</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(1,910,165)	(792,657)	(263,050)	-
Principal paid on bonds	-	-	-	-
Interest paid on bonds	-	-	-	-
Principal paid on loans.	(269,108)	(2,473,486)	-	-
Interest paid on loans	(49,742)	(134,069)	-	-
Net cash (used in) capital and related financing activities.	<u>(2,229,015)</u>	<u>(3,400,212)</u>	<u>(263,050)</u>	<u>-</u>
Cash flows from investing activities:				
Interest received	<u>81,520</u>	<u>117,105</u>	<u>-</u>	<u>-</u>
Net cash provided by investing activities	<u>81,520</u>	<u>117,105</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	145,616	(333,667)	(211,363)	(20,137)
Cash and cash equivalents at beginning of year	9,886,799	15,381,202	689,057	109,166
Cash and cash equivalents at end of year	<u>\$ 10,032,415</u>	<u>\$ 15,047,535</u>	<u>\$ 477,694</u>	<u>\$ 89,029</u>

2020 Enterprise Funds Total	2019 Enterprise Funds Total	2020 Governmental Activities - Internal Service Funds	2019 Governmental Activities - Internal Service Funds
\$ 19,037,618	\$ 18,446,560	\$ 13,093	\$ 15,455
410,855	207,924	30,707	-
(5,747,458)	(5,710,599)	-	-
(3,792,642)	(2,496,613)	(136,692)	(129,935)
(4,104,997)	(2,215,393)	(9,485)	(16,778)
(838,335)	(934,149)	-	-
-	-	(82,780)	(20,669)
<u>4,965,041</u>	<u>7,297,730</u>	<u>(185,157)</u>	<u>(151,927)</u>
873,538	165,007	-	-
717,651	491,391	-	434,000
(1,282,129)	-	-	-
<u>309,060</u>	<u>656,398</u>	<u>-</u>	<u>434,000</u>
(2,965,872)	(6,056,802)	-	-
-	(685,000)	-	-
-	(6,575)	-	-
(2,742,594)	(2,644,146)	-	-
(183,811)	(259,732)	-	-
<u>(5,892,277)</u>	<u>(9,652,255)</u>	<u>-</u>	<u>-</u>
<u>198,625</u>	<u>453,668</u>	<u>9,744</u>	<u>25,685</u>
<u>198,625</u>	<u>453,668</u>	<u>9,744</u>	<u>25,685</u>
(419,551)	(1,244,459)	(175,413)	307,758
26,066,224	27,310,683	1,960,117	1,652,359
<u>\$ 25,646,673</u>	<u>\$ 26,066,224</u>	<u>\$ 1,784,704</u>	<u>\$ 1,960,117</u>

(Continued)

CITY OF FINDLAY, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE TOTALS FOR 2019)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (106,220)	\$ 1,208,144	\$ (1,251,701)	\$ (157,794)
Adjustments:				
Depreciation	1,845,638	2,843,845	969,059	39,915
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	(5,292)	(16,801)	(28,673)	-
(Increase) decrease in materials and supplies inventory	16,319	(1,610)	20,284	-
(Increase) decrease in prepayments	4,903	3,430	(1,135)	593
Increase (decrease) in accounts payable	(86,532)	(1,121,115)	(22,504)	1,684
Increase (decrease) in accrued wages and benefits	31,057	23,263	3,943	963
Increase (decrease) in compensated absences payable	78,243	17,511	6,872	(1,311)
Increase (decrease) in insurance deposits payable	(10,107)	(8,537)	(647)	(164)
Increase in deposits held and due to others	11,900	11,900	-	-
(Decrease) in workers' compensation payable	-	-	-	-
(Increase) decrease in net pension asset	(16,323)	(12,803)	(2,055)	(562)
(Increase) decrease in deferred outflows - pension	750,249	506,295	92,642	274
Increase (decrease) in deferred inflows - pension	604,466	382,992	69,695	8,162
Increase (decrease) in net pension liability	(1,211,909)	(777,403)	(137,632)	(4,756)
(Increase) in deferred outflows - OPEB	(141,675)	(121,265)	(14,863)	(11,731)
Increase (decrease) in deferred inflows - OPEB	308,968	193,642	34,834	3,477
Increase in net OPEB liability	32,919	86,587	9,380	14,113
Net cash provided by (used in) operating activities	<u>\$ 2,106,604</u>	<u>\$ 3,218,075</u>	<u>\$ (252,501)</u>	<u>\$ (107,137)</u>

Non-cash Transactions:

During 2020 and 2019, the Water fund received \$152,679 and \$380,196, respectively, in capital contributions of donated water lines from private developers.

During 2020 and 2019, the Water Pollution Control fund received \$185,750 and \$226,771, respectively, in capital contributions of donated sewer lines from private developers.

At December 31, 2020 and 2019, the Water fund purchased \$17,239 and \$6,639, respectively, in capital assets on account.

At December 31, 2020 and 2019, the Water Pollution Control fund purchased \$41,476 and \$0, respectively, in capital assets on account.

During 2020, the Water fund transferred capital assets with a cost of \$18,653 and accumulated depreciation of \$18,653 (net book value of \$0) to governmental activities.

During 2020, the Water Pollution Control fund transferred capital assets with a cost of \$27,360 and accumulated depreciation of \$27,111 (net book value of \$249) to governmental activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

2020 Enterprise Funds Total	2019 Enterprise Funds Total	2020 Governmental Activities - Internal Service Funds	2019 Governmental Activities - Internal Service Funds
\$ (307,571)	\$ (945,905)	\$ (151,459)	\$ (145,133)
5,698,457	5,564,845	-	-
(50,766)	135,053	-	-
34,993	23,314	910	272
7,791	(3,620)	(1,824)	(2,316)
(1,228,467)	1,059,173	(2,077)	1,774
59,226	(8,533)	-	-
101,315	29,705	-	-
(19,455)	23,330	-	-
23,800	27,400	-	-
-	-	(30,707)	(6,524)
(31,743)	7,893	-	-
1,349,460	(1,147,305)	-	-
1,065,315	(901,902)	-	-
(2,131,700)	3,109,801	-	-
(289,534)	(84,533)	-	-
540,921	(190,118)	-	-
142,999	599,132	-	-
<u>\$ 4,965,041</u>	<u>\$ 7,297,730</u>	<u>\$ (185,157)</u>	<u>\$ (151,927)</u>

CITY OF FINDLAY, OHIO

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 DECEMBER 31, 2020

	Private-Purpose Trust	Custodial
Assets:		
Equity in pooled cash and cash equivalents	\$ 158,267	\$ 203,033
Cash in segregated accounts	-	366,441
Receivables (net of allowances for uncollectibles):		
Accrued interest	14	-
Total assets	158,281	569,474
Liabilities:		
Due to other governments	-	203,033
Total liabilities	-	203,033
Net position:		
Restricted for individuals, organizations and other governments .	158,281	366,441
Total net position	\$ 158,281	\$ 366,441

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY, OHIO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Private-Purpose Trust</u>	<u>Custodial</u>
Additions:		
Fines and forfeitures for other governments	\$ -	\$ 2,770,870
Investment income	876	-
Contributions and donations	200	-
Taxes and special assessments collected for other governments	-	2,767,155
Total additions	<u>1,076</u>	<u>5,538,025</u>
Deductions:		
Distributions to individuals	2,520	-
Fines and forfeitures distributions to other governments	-	2,493,763
Taxes and special assessments distributions to other governments	-	2,767,155
Total deductions	<u>2,520</u>	<u>5,260,918</u>
Net change in fiduciary net position	(1,444)	277,107
Net position beginning of year	<u>159,725</u>	<u>89,334</u>
Net position end of year	<u>\$ 158,281</u>	<u>\$ 366,441</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 - DESCRIPTION OF THE CITY

The City of Findlay (the “City”) was incorporated in 1838 under the laws of the State of Ohio. The City of Findlay is a statutory City operating under the Mayor/Council form of municipal government. Services provided include police, fire, recreation programs (including parks, an indoor ice arena, premiere ball fields, and an outdoor swimming pool), street repair and maintenance, water and wastewater treatment, engineering, airport, municipal court, and general administrative services. Except for water and sewage, the major utilities are provided by private entities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The City’s reporting entity has been defined in accordance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, “The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34”. The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements of the City 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. The City’s Municipal Court is not legally separate from the City, nor does it possess separate corporate powers. The operational activity of the Court is included in the City’s reporting entity because of the significance of its operational and financial relationships with the City. The amount of fines and forfeitures collected by the Court that are disbursed to various State and local governments is reflected in a custodial fund.

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; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the City has no component units. The basic financial statements of the reporting entity include only those of the City (the primary government).

CITY OF FINDLAY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The following organizations are described due to their relationship to the City.

JOINTLY GOVERNED ORGANIZATIONS

Hancock Metropolitan Housing Authority

The Hancock Metropolitan Housing Authority (the “Housing Authority”) is a jointly governed organization between Hancock County and the City of Findlay. The Housing Authority was established under Section 3735.27 of the Ohio Revised Code to provide safe, decent and sanitary housing to the citizens. Two members of the Board of Trustees are appointed by the Hancock County Probate Court Judge, two members are appointed by the Mayor of the City of Findlay, and one member is appointed by the Hancock County Commissioners. Separate financial statements may be obtained from the Hancock Metropolitan Housing Authority, 1800 North Blanchard Street, Findlay, Ohio, 45840.

Blanchard Valley Port Authority

The Blanchard Valley Port Authority (the “Port Authority”) is a jointly governed organization between the City of Findlay and Hancock County. The Authority was established pursuant to Ohio Revised Code Section 4582.21. The purpose of the Port Authority is to provide for the improvement and economic development in Hancock County and the City of Findlay.

The Port Authority is governed by a Board of Directors consisting of seven appointed members. Three are appointed by the Mayor of the City of Findlay, with the consent of City Council, three are appointed by the Hancock County Commissioners, and one is a joint appointment.

The Port Authority may be dissolved at any time upon the enactment of an ordinance by the City of Findlay Council and resolution by the Hancock County Board of Commissioners provided that upon dissolution, any real or personal property or combination thereof which has been received from or made available by the City of Findlay or Hancock County shall be returned to the subdivision from which it was received or made available. In the event of the dissolution, after paying all expenses, debts or funds or any remaining real or personal property belonging to the Port Authority shall be distributed to the City of Findlay and Hancock County equally. Financial information for the Blanchard Valley Port Authority can be obtained from the Blanchard Valley Port Authority, 3900 N Main Street, Findlay, Ohio 45840-3345.

Hancock Regional Planning Commission

The Hancock Regional Planning Commission (the “Planning Commission”) is a jointly governed organization between Hancock County and the City of Findlay. The Planning Commission provides professional planning services for the City and Hancock County. The Planning Commission is responsible for enforcement of the Hancock County subdivision regulations, lot splits, assistance to the villages and township zoning codes, zoning advisory and city planning reviews. The City and Hancock County appoint 10 and 12 members, respectively, to the Planning Commission Board. Separate financial statements may be obtained from the Hancock County Regional Planning Commission, 318 Dorney Plaza, Room 306, Findlay, Ohio, 45840.

B. Basis of Presentation

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 activities of the internal service funds are eliminated to avoid “doubling up” revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. On the statement of activities, interfund services provided and used are not eliminated in the process of consolidation.

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

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

C. 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 and deferred inflows are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities and deferred inflows is reported as fund balance.

The following are the City’s major governmental funds:

General fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Street maintenance and repair - This fund is used to account for 92.5% of the City’s share of gasoline taxes and motor vehicle license fees as required by state statute. Expenditures of this fund are for street maintenance and construction.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Other governmental funds of the City are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects and (c) financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

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

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

Water - This fund accounts for the operations of the City's water utility. Revenues are from user charges, based on the rates set by the Service Director. Major water construction and renovation projects are accounted for and financed in this fund.

Water pollution control (sewer) - This fund accounts for the operation of the City's sewer utility. Revenues are from user charges, based on rates set by City Council. Major sewer construction and renovation projects are accounted for and financed in this fund.

Airport - This fund accounts for the operation of the City's airport facility including hangar rentals, aircraft fuel sales, runway maintenance and other operations of the airport.

The other enterprise funds of the City are used to account for swimming pool and parking enforcement operations.

Internal service funds - The internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds report on the operations of central stores, a liability self-insurance program, and a workers' compensation self-insurance program.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's fiduciary funds are a private-purpose trust fund which accounts for monies in trusts to benefit specific cemetery lots as directed by the contributor and custodial funds used to account for the funds maintained by the Municipal Court that are due to other State and local governments and to account for income taxes, tax increment financing payments, and assessments collected on-behalf and due to other governments.

D. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the City's proprietary funds are charges for sales and services. Operating expenses for the enterprise funds include personnel and other expenses related to the operations of the enterprise activities and operating expenses for the internal service funds include claims and administrative expenses for the self-insurance program and contracted services and materials and supplies expenses for the central stores operations. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds. Fiduciary funds are accounted for on a flow of economic resources measurement focus.

E. 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 of resources and deferred outflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the 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-one days following year end.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 (See Note 6.B.). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6.A.). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income tax, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, fees and special assessments.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources 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, see Notes 12 and 13 for deferred outflows of resources related to the City's net pension liability/asset and net OPEB liability, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance 2021 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes, but is not limited to, income taxes, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the City, see Notes 12 and 13 for deferred inflows of resources related to the City's net pension liability/asset and net OPEB liability, respectively. This deferred inflow of resources is only reported on the government-wide statement of net position.

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 FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation ordinances. The tax budget and certificate of estimated resources are required to be prepared on the cash basis by the County Budget Commission and are prepared solely to satisfy these statutory requirements. The appropriation ordinances, under which the City controls its expenditures, and an internal revenue budget, under which the City measures available resources, are prepared on the accrual/modified accrual basis, as appropriate. The certificate of estimated resources and the appropriation ordinances are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources as certified. The legal level of budgetary control is at the “personal services” and “other” objects within each department within each fund. All changes in departmental appropriations or changes between the “personal services” and “other” objects within a department require action by the City Council. Capital outlays are budgeted on a multi-year project basis over the life of the project. Only supplemental appropriations for capital outlays incurred during the year are included in the budgetary comparison statements/schedules.

On a GAAP-basis, the severance payout reserve fund, the city income tax administration fund, and the unclaimed monies fund are included as a component of the general fund; however, these funds have separate legally adopted budgets. Budgetary information for the general fund includes only the legally adopted budget for the general fund. These perspective differences are reported below:

Net Change in Fund Balance

	General
Budget basis	\$ 2,225,129
Funds budgeted elsewhere	94,306
GAAP Basis	\$ 2,319,435

Tax Budget - A budget of estimated cash receipts is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. This document is prepared on the cash basis of accounting.

Estimated Resources - The County Budget Commission certifies its actions to the City by September 1. As part of this process, the City receives the official certificate of estimated resources that states the projected cash receipts of each Fund. On or about January 1, this certificate is amended to include any unencumbered cash balances from the preceding year. This document is prepared on the cash basis of accounting.

Appropriations - At the beginning of the fiscal year, an annual appropriation ordinance is passed for the period January 1 to December 31. Supplemental appropriations were made during the year as new information became available to provide for additional expenditures deemed necessary by the legislative authority.

At the end of the year, all unexpended and unencumbered balances of operating appropriations lapse and revert to the funds from which the appropriation was initially made, where they become subject to future appropriation while encumbered balances are carried forward as part of the next year's appropriation. The unexpended balances of capital and special assessment appropriations continue until the project is completed at which time any remaining appropriation reverts to the fund from which the appropriation was initially made. Annual appropriation ordinances are adopted for all governmental, proprietary, and fiduciary funds. However, budget disclosure in the BFS is only required for the general fund and major special revenue funds.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

G. Cash and Investments

To improve cash management, cash received by the City is pooled and invested in authorized investments (See Note 4). Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. The City maintains depository accounts with financial institutions and deposits monies with the State Treasury Asset Reserve of Ohio (STAR) Plus. STAR Plus is a cash management program that provides Ohio political subdivisions with access to hundreds of FDIC insured banks in one account, offering participants full FDIC insurance up to \$100 million per account. Monies not maintained in depository accounts are invested.

During 2020, the City invested in STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures its 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 a NAV per share that approximates fair value.

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

Following Ohio statutes, the Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during 2020 amounted to \$229,253, which includes \$94,679 assigned from other City funds as not all funds of the City receive interest earnings.

For purposes of the statement of cash flows, investments with an original maturity of three months or less are considered to be cash equivalents. In addition, all cash and investments of the cash management pool are considered to be cash equivalents because they are sufficiently liquid to permit withdrawal by the proprietary funds on demand. Investments with maturities greater than three months that are not part of the cash management pool are not considered to be cash equivalents.

An analysis of the City's investment account at year end is provided in Note 4.

H. Inventories of Materials and Supplies

On government-wide and fund financial statements, inventories of supplies are reported at cost, inventories held for resale are reported at the lower of cost or market, and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when received. Inventories are accounted for using the purchase method on the fund statements and using the consumption method on the government-wide statements.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

On the fund financial statements, reported materials and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. Inventory consists of expendable supplies held for consumption.

I. Prepaids

Amounts recorded for prepaid items represent the unamortized portion of insurance policies that expire in 2021 or later. Governmental funds use the purchase method of accounting whereby insurance is recognized as an expenditure when purchased. Proprietary funds recognize insurance expense as it is incurred.

J. 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 funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of storm sewers, streets, and traffic signals. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized for business-type activities.

The City's intangible assets include only purchased computer software. This asset class is reported separately from other capital assets classes reported in the capital asset schedule in Note 8. The City considers computer software (both purchased and internally generated) to be a non-depreciable capital asset. It is the City's policy that as long as annual maintenance and upgrades are purchased for the software, the software will be used indefinitely.

All reported capital assets are depreciated except for land, certain land improvements, computer software and construction in progress. Non-depreciable land improvements are improvements that are permanent and are not considered part of a structure and do not deteriorate over time. 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>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Improvements other than buildings	20 - 50 years	20 - 50 years
Machinery and equipment	3 - 20 years	3 - 20 years
Utility plant in service	-	50 - 99 years
Utility lines in service	-	50 - 99 years
Infrastructure:		
Streets	10 years	-
Storm sewers	75 years	-
Traffic signals	25 years	-

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

K. Compensated Absences

Compensated absences of the City consist of vacation leave, sick leave, holivac (combination of holiday and vacation for individuals who are required to work holidays and non-standard hours), and compensatory time to the extent that payment to the employee for these absences is attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave, holivac, and compensatory time is accrued if: a) the employee's rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for sick leave is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination payments, as well as those employees expected to become eligible in the future in accordance with GASB Statement No. 16. Sick leave benefits are accrued using the "vesting" method in accordance with GASB Statement No. 16.

The total liability for vacation leave, sick leave, holivac, and compensatory time has been calculated using the pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or City Ordinance, plus applicable additional salary related payments.

Sick leave accumulates at the rate of 4.6 hours of sick leave for 80 hours of work completed. For non-contract employees, sick leave may be converted into cash only upon retirement or death with 10 or more years of service with the State or any of its political subdivisions at the rate of one fourth the value of the first 960 hours of accrued, unused sick leave credit. If applicable, accrued, unused sick leave will be paid in cash for one-half the value of all accrued sick leave credit in excess of 960 hours. Individuals with accumulated sick leave greater than 1,920 hours receive cash at the rate of one-half the total hours accumulated. Sick leave for individuals leaving the employment of the City prior to retirement or at retirement with less than 10 years of service remains with the City; however, this amount is not eligible to be paid out as part of an accumulated sick leave settlement. Contract employees are paid for their sick time based upon their current contracts.

The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the 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. For proprietary funds, the entire amount of compensated absences is reported as a fund liability.

L. Accrued Liabilities and Long-Term Obligations

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

M. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental funds are eliminated for reporting on the statement of activities.

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 BFS.

N. Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable.

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the City Auditor the authority to constrain monies for intended purposes. City Council has, by ordinance, authorized the City Auditor to assign fund balances for encumbrances outstanding at year-end.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

The City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

O. Minimum Fund Balance Policy

The City has established, via Council legislation, a minimum fund balance policy for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowing for cash-flow needs. The City's minimum fund balance target was approximately 16.7% of the City's appropriated general fund expenditures. The minimum fund balance is to be maintained in the City's general fund unassigned fund balance.

P. Budget Stabilization Arrangement

Pursuant to Ohio Revised Code Section 5705.13, the City has established a reserve balance account, in the City's general fund (referred to as the Rainy Day Account), to be used in emergencies for operational expenditures. The reserve account will not exceed five percent of the previous year's general fund revenues, as dictated by Ohio law. The balance of the reserve balance account at December 31, 2020 is \$1,500,000. This amount is reported as a component of unassigned fund balance in the general fund and unrestricted net position in the governmental activities.

Q. Estimates

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

R. Net Position

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

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

S. Reimbursements

Reimbursements received from external sources outside of the City are reported as reimbursement revenue. Interfund activity is recorded as described in Note 2.M.

CITY OF FINDLAY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

T. Contributions of Capital

Contributions of capital in proprietary fund financial statements and for the governmental activities arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as revenue in the proprietary fund financial statements and on the government-wide statement of activities.

U. Unamortized Bond Premiums and Discounts/Accounting Gain or Loss

Bond premiums and discounts are amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an addition to the face amount of the bonds. Bond discounts are presented as a reduction to the face amount of the bonds.

For advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow.

On the governmental fund financial statements, issuance costs, bond premiums, bond discounts, and deferred charges from refunding are recognized in the current period. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 11.

V. Interfund Balances

On fund financial statements, receivables and payables resulting from services provided from one fund to another is classified as “due to/from other funds”. Receivables and payables resulting from interfund loans are classified as “interfund loans payable/receivable”.

The City had no due to/from other funds or interfund loans payables/receivables at December 31, 2020.

W. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2020.

X. Comparative Information

Comparative total data for the prior year have been presented in selected sections of the financial statements in order to provide an understanding of the changes in the government’s financial position and operations. The financial statements include certain prior-year summarized comparative information in total, but not by net position class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the City’s financial statements for the year ended December 31, 2019, from which the summarized information was derived.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Y. Pensions/Other Postemployment Benefits (OPEB)

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For 2020, the City has applied GASB Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance" to GASB Statement Nos. 87 and 89, which were originally due to be implemented in 2020. GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

The following pronouncement is postponed by one year and the City has elected delaying implementation until the fiscal year ended December 31, 2021:

- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

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

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories:

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

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

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (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;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

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

1. Bonds of the State of Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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. In accordance with Ohio Revised Code, except as noted above, 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. The City's investment policy limits security purchases to those that mature within two years of the settlement date. 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash with Fiduciary Agent: At year end, the City had \$359,160 on deposit with the Hancock County Treasurer. The data regarding insurance and collateralization can be obtained from the Hancock County Comprehensive Annual Financial Report for the year ended December 31, 2020. This amount is not included in the City's depository balance below.

Cash with Escrow Agent: At year end, the City had \$287,365 on deposit with financial institutions for retainage escrow accounts and bond and coupon payments. These amounts are included in the City's depository balance below.

Cash in Segregated Accounts: At year end, the City had \$723,084 deposited with a financial institution for monies related to the Revolving Loan special revenue fund (a nonmajor governmental fund), the Municipal Court custodial fund, employee benefits, and for police special drug operations. These amounts are included in the City's depository balance below.

A. Deposits with Financial Institutions

At December 31, 2020, the carrying amount of all City deposits was \$59,572,309 and the bank balance was \$60,481,136. Of the bank balance, \$25,503,855 was covered by the FDIC and \$34,977,281 was covered by the Ohio Pooled Collateral System described below.

Custodial credit risk 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. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2020, the City's financial institutions participated in the OPCS at a collateral rate of 102 percent. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

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

Measurement/ Investment type	Measurement Value	Investment Maturities
		6 months or less
<i>Amortized Cost:</i>		
STAR Ohio	\$ 2,664,531	\$ 2,664,531

The weighted average length to maturity of investment is 1 day.

Fair Value Measurements: The City categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The City’s investment policy further limits security purchases to those that mature within two years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City’s investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2020, is 60 days or less. The City’s investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In 2013, the City entered a third party custodial agreement as it pertains to investments to provide for the separation of the safekeeping and custody function from the investment function. By arranging to have securities held by a third party, the City can effectively minimize safekeeping or custodial risk in an investment transaction. With this agreement, investments are settled in a delivery-versus-payment (DVP) basis; at no point in time does the City not have either the cash or the investment.

The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the City Auditor or qualified trustee.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk: The City’s investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. The following table includes the percentage of each investment type held by the City at December 31, 2020:

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Amortized Cost:</i>		
STAR Ohio	<u>\$ 2,664,531</u>	<u>100.00</u>

C. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2020:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 59,572,309
Investments	2,664,531
Cash with fiduciary agent	<u>359,160</u>
Total	<u>\$ 62,596,000</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 36,221,586
Business-type activities	25,646,673
Fiduciary funds	<u>727,741</u>
Total	<u>\$ 62,596,000</u>

NOTE 5 - INTERFUND TRANSFERS

Interfund transfers for 2020 consisted of the following as reported in the fund financial statements:

<u>Transfers To</u>	<u>Transfers From</u>			<u>Total</u>
	<u>General</u>	<u>Street Maintenance and Repair</u>	<u>Nonmajor Governmental</u>	
General fund	\$ -	\$ 151,847	\$ 418,582	\$ 570,429
Street Maintenance and Repair	4,021,000	-	-	4,021,000
Nonmajor governmental funds	638,964	-	370,867	1,009,831
Water pollution controal fund	565,650	-	-	565,650
Airport fund	65,001	-	-	65,001
Nonmajor enterprise funds	<u>87,000</u>	<u>-</u>	<u>-</u>	<u>87,000</u>
Total	<u>\$ 5,377,615</u>	<u>\$ 151,847</u>	<u>\$ 789,449</u>	<u>\$ 6,318,911</u>

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 5 - INTERFUND TRANSFERS - (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers between governmental funds are eliminated for reporting on the statement of activities. Net transfers between governmental funds and enterprise funds are reported as transfers on the statement of activities.

The \$151,847 transfer from the street maintenance and repair fund to the general fund is the return of unused monies previously provided for street projects from the city income tax fund (which is a component of the general fund). Once the projects are complete, any monies left over from the initial funding of the projects are returned to the fund which initially funded the projects.

The \$418,582 transfer from the nonmajor governmental funds to the general fund consisted of a transfer from the debt service fund to return monies previously provided by the city income tax fund (which is a component of the general fund). As the debt obligations are satisfied, any monies remaining from the initial funding of those obligations are returned to the fund which initially funded the debt service payments.

The \$370,867 transfer from the nonmajor governmental funds to the nonmajor governmental fund was to move the collection of county permissive license tax to the debt service fund to pay debt service charges on debt issued for which the permissive license tax was levied.

In addition to the above transfers, the Water Pollution Control fund transferred \$1,282,129 of capital assets to the governmental activities. This amount represents construction in progress for a storm sewer project.

NOTE 6 - TAXES

A. Property Tax

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date.

Assessed values are established by the County Auditor at 35 percent of appraised fair value. All property is required to be revaluated every six years.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established which is the case in Hancock County. Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2020 public utility property taxes became a lien December 31, 2019, are levied after October 1, 2020, and are collected in 2021 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 6 - TAXES - (Continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Findlay. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2020 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow of resources since the current taxes were not levied to finance 2020 operations and the collection of delinquent taxes has been offset by a deferred inflow of resources since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources. The tax rate applicable to the 2020 operations was 3.2 mills. The assessed values of real and public utility property upon which 2020 property tax receipts were based are as follows:

Real property	\$ 901,872,270
Real and personal public utility	<u>61,251,140</u>
Total assessed value	<u><u>\$ 963,123,410</u></u>

B. City Income Tax

The City levies an income tax of 1.00% on the gross salaries, wages, and other service compensation earned by residents of the City and to the earnings of nonresidents working within the City. The City income tax rate was and has been 1.00% since it was imposed on January 1, 1967. Effective January 1, 2010, the income tax rate was increased to 1.25% for a period of three years and the temporary 0.25% tax increase ended at December 31, 2012. Beginning January 1, 2013, the City's income tax rate reverted back to 1.0%. This tax also applies to the net income of businesses operating within the City. The City also requires certain employers to remit withholding taxes on a monthly basis as opposed to a quarterly basis.

The receipts of the City income tax and the administrative costs associated with their collection are accounted for in the city income tax administration fund (a component of the general fund for financial reporting purposes). Income tax receipts, net of the related administrative costs, are disbursed, appropriated, and allocated in accordance with City Ordinance. For 2020, 80% was transferred to the general fund and 20% was restricted within the city income tax administration fund (a component of the general fund for financial reporting purposes) for capital improvements. For 2021, the percentages will remain the same as 2020 with 80% being transferred to the general fund and 20% being restricted within the city income tax administration fund (a component of the general fund for financial reporting purposes) for capital improvements. The allocation is determined by ordinance of Council and can be changed by Council at any time.

The city income tax administration fund is reported as a component of the general fund for GAAP reporting. As such, transfers between the city income tax administration fund and the general fund have been eliminated. The general fund reported income tax revenues of \$23,992,399 for 2020.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 6 - TAXES - (Continued)

C. Tax Abatements

As of December 31, 2020, the City provides property tax abatements through a Community Reinvestment Area (CRA) program.

CRA - Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill.

The City has entered into agreements to abate property taxes through this program. During 2020, the City's property tax revenues were reduced as a result of these agreements as follows:

<u>Tax Abatement Program</u>	<u>City Taxes Abated</u>
CRA	<u>\$ 79,931</u>

NOTE 7 - RECEIVABLES

A. Proprietary Funds

The City's receivables from outside parties at December 31, 2020, by fund, are shown as follows:

	Major Funds			Internal Service Funds	Total Proprietary Funds
	Water	Water Pollution Control	Airport		
Billed and unbilled charges for services	\$ 1,099,322	\$ 1,584,649	\$ 107,043	\$ -	\$ 2,791,014
Accrued interest - unrestricted	862	1,302	-	114	2,278
Total receivables, net of allowances	<u>\$ 1,100,184</u>	<u>\$ 1,585,951</u>	<u>\$ 107,043</u>	<u>\$ 114</u>	<u>\$ 2,793,292</u>
Total due from outside parties	<u>\$ 1,100,184</u>	<u>\$ 1,585,951</u>	<u>\$ 107,043</u>	<u>\$ 114</u>	<u>\$ 2,793,292</u>

Residents are billed on a bi-monthly basis for water and wastewater service with approximately one-half of the City's customers being billed each month. Unbilled service receivables are accrued based upon the consumption for the applicable area of the City during the related period. Accrued interest represents the amount of interest that has accrued on investments as of December 31, 2020. All receivables for the proprietary funds are expected to be collected within the subsequent year.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 7 - RECEIVABLES - (Continued)

B. Governmental Funds

The City's receivables from outside parties at December 31, 2020, by fund, are shown as follows:

	Major Funds			
	General	Street Maintenance and Repair	Nonmajor Governmental Funds	Total Governmental Funds
	_	_	_	_
Income taxes	\$ 5,502,023	\$ -	\$ -	\$ 5,502,023
Property taxes	2,491,262	-	577,874	3,069,136
Hotel/motel taxes	74,386	-	-	74,386
Economic development loans	-	-	662,823	662,823
Special assessments	-	-	46,695	46,695
Tax increment financing payments	-	-	137,018	137,018
Miscellaneous	198,261	371,093	46,364	615,718
Accrued interest - unrestricted	3,051	137	196	3,384
Total receivables, net of allowances	<u>\$ 8,268,983</u>	<u>\$ 371,230</u>	<u>\$ 1,470,970</u>	<u>\$ 10,111,183</u>
Due from other governments:				
Property tax rollbacks	\$ 124,792	\$ -	\$ 28,878	\$ 153,670
Local government funds	235,034	-	-	235,034
State tax	81,362	-	-	81,362
Fuel tax	-	1,017,652	82,513	1,100,165
Motor vehicle license fees	-	134,345	10,893	145,238
Bureau of Worker's Compensation	21,688	-	-	21,688
Total due from other governments	<u>\$ 462,876</u>	<u>\$ 1,151,997</u>	<u>\$ 122,284</u>	<u>\$ 1,737,157</u>
Total due from outside parties	<u>\$ 8,731,859</u>	<u>\$ 1,523,227</u>	<u>\$ 1,593,254</u>	<u>\$ 11,848,340</u>

The stated receivable amounts are net of the applicable allowance for uncollectibles. Such allowance balances are not significant in relation to the respective receivable balances.

City income taxes accrued at December 31, 2020 represent income taxes due the City at year end. Delinquent income taxes represent interest, penalties, and additional taxes due as a result of audits of returns filed.

Property taxes accrued at December 31, 2020 represent the City's portion of 2021 taxes to be collected by the Hancock County Treasurer during 2020 based on the assessed value of property described in Note 6.A.

Hotel/Motel taxes accrued at December 31, 2020 represent 2020 transient lodging taxes due to the City at year end and collected in the first quarter of 2021 from hotels and motels located within the City's corporation limits.

Economic development loans receivable at December 31, 2020 reported in the Revolving Loan Fund (a nonmajor governmental fund) represent loans to qualified businesses for the purpose of economic development. These loans are being repaid over a number of years.

Special assessments represent amounts due from taxpayers for certain pavement, sidewalk, and storm sewer work performed by the City. Special assessments are collected over a number of years.

CITY OF FINDLAY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 7 - RECEIVABLES - (Continued)

Tax increment financing payments accrued at December 31, 2020 represent 2020 service payments in lieu of taxes for improvement projects performed benefitting specific real estate parcels.

Accrued interest represents the amount of interest that has accrued on investments as of December 31, 2020.

Due from other governments in the general fund represents 2020 local government monies and property tax rollbacks (intergovernmental) anticipated to be received by the City from January 1, 2021 through June 30, 2021.

Due from other governments in the special revenue funds represents 2020 motor vehicle license fees, gasoline excise taxes, and property tax rollbacks anticipated to be received by the City from January 1, 2021 to June 30, 2021.

The only receivables for the governmental funds that are not expected to be collected within the subsequent year are the special assessments and economic development loans which are collected over the life of the assessment or the life of the loan, respectively.

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CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - CAPITAL ASSETS

A. Governmental activities

Governmental activities capital asset activity for the year ended December 31, 2020, was as follows:

	Balance				Balance
<u>Governmental activities:</u>	<u>12/31/19</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/20</u>	
<i>Capital assets, not being depreciated:</i>					
Land	\$ 8,893,082	\$ -	\$ -	\$ 8,893,082	
Computer software	942,401	-	-	942,401	
Construction in progress	<u>2,195,125</u>	<u>7,154,686</u>	<u>(770,949)</u>	<u>8,578,862</u>	
Total capital assets, not being depreciated	<u>12,030,608</u>	<u>7,154,686</u>	<u>(770,949)</u>	<u>18,414,345</u>	
<i>Capital assets, being depreciated:</i>					
Buildings and improvements	12,394,278	-	(6,692)	12,387,586	
Improvements other than buildings	11,990,109	406,935	-	12,397,044	
Equipment	19,577,564	1,685,979	(229,160)	21,034,383	
Infrastructure	<u>132,182,015</u>	<u>1,992,594</u>	<u>(354,498)</u>	<u>133,820,111</u>	
Total capital assets, being depreciated	<u>176,143,966</u>	<u>4,085,508</u>	<u>(590,350)</u>	<u>179,639,124</u>	
<i>Less: accumulated depreciation:</i>					
Buildings and improvements	(6,671,489)	(240,950)	6,692	(6,905,747)	
Improvements other than buildings	(3,540,522)	(574,438)	-	(4,114,960)	
Equipment	(13,492,207)	(1,575,196)	229,160	(14,838,243)	
Infrastructure	<u>(65,642,912)</u>	<u>(3,575,052)</u>	<u>264,684</u>	<u>(68,953,280)</u>	
Total accumulated depreciation	<u>(89,347,130)</u>	<u>(5,965,636)</u>	<u>500,536</u>	<u>(94,812,230)</u>	
Total capital assets, being depreciated, net	<u>86,796,836</u>	<u>(1,880,128)</u>	<u>(89,814)</u>	<u>84,826,894</u>	
Governmental activities capital assets, net	<u>\$ 98,827,444</u>	<u>\$ 5,274,558</u>	<u>\$ (860,763)</u>	<u>\$ 103,241,239</u>	

Depreciation expense was charged to functions/programs of the City as follows:

Governmental activities:

General government	\$ 701,218
Security of persons and property	572,181
Transportation	4,048,038
Leisure time activities	526,580
Public health and welfare	<u>71,855</u>
Total depreciation expense	5,919,872
Accumulated depreciation on capital assets transferred from Enterprise funds	<u>45,764</u>
Increase in accumulated depreciation	<u>\$ 5,965,636</u>

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - CAPITAL ASSETS - (Continued)

B. Business-type activities

Business-type activities capital asset activity for the year ended December 31, 2020, was as follows:

	Restated Balance			Balance
<u>Business-type activities:</u>	<u>12/31/19</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/20</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 4,735,296	\$ -	\$ -	\$ 4,735,296
Computer software	100,272	-	-	100,272
Construction in progress	<u>2,981,481</u>	<u>1,575,443</u>	<u>(4,138,382)</u>	<u>418,542</u>
Total capital assets, not being depreciated	<u>7,817,049</u>	<u>1,575,443</u>	<u>(4,138,382)</u>	<u>5,254,110</u>
<i>Capital assets, being depreciated:</i>				
Buildings	1,632,539	-	-	1,632,539
Utility plant in service	77,586,483	-	-	77,586,483
Utility lines in service	118,000,117	2,192,653	(359,371)	119,833,399
Improvements other than buildings	34,971,828	3,291,897	-	38,263,725
Machinery and equipment	<u>13,967,842</u>	<u>434,766</u>	<u>(136,057)</u>	<u>14,266,551</u>
Total capital assets, being depreciated	<u>246,158,809</u>	<u>5,919,316</u>	<u>(495,428)</u>	<u>251,582,697</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(1,632,539)	-	-	(1,632,539)
Utility plant in service	(40,713,224)	(1,482,239)	-	(42,195,463)
Utility lines in service	(30,737,372)	(1,401,392)	100,658	(32,038,106)
Improvements other than buildings	(19,272,210)	(1,610,314)	-	(20,882,524)
Machinery and equipment	<u>(11,372,353)</u>	<u>(1,204,512)</u>	<u>135,808</u>	<u>(12,441,057)</u>
Total accumulated depreciation	<u>(103,727,698)</u>	<u>(5,698,457)</u>	<u>236,466</u>	<u>(109,189,689)</u>
Total capital assets, being depreciated, net	<u>142,431,111</u>	<u>220,859</u>	<u>(258,962)</u>	<u>142,393,008</u>
Business-type activities capital assets, net	<u>\$ 150,248,160</u>	<u>\$ 1,796,302</u>	<u>\$ (4,397,344)</u>	<u>\$ 147,647,118</u>

During 2020, certain assets of the airport fund were reclassified between Improvements other than buildings and machinery and equipment.

During 2020, the water pollution control fund transferred \$1,282,129 of construction in progress capital assets to the governmental activities.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to the enterprise funds of the City as follows:

Business-type activities:

Water	\$ 1,845,638
Water pollution control	2,843,845
Airport	969,059
Parking	9,077
Swimming pool	<u>30,838</u>
Total depreciation expense	<u>\$ 5,698,457</u>

NOTE 9 - RISK MANAGEMENT

A. Municipal Liability Self-Insurance Fund

During 1987, the City established a Self-Insurance Fund which has been recorded as part of the Internal Service Funds. This Self-Insurance Fund serves the purpose of handling, processing, and paying general municipality liability insurance claims in lieu of purchasing general municipality liability insurance.

The City's plan covers a limit of \$1,000,000 per occurrence for bodily injury liability and \$1,000,000 aggregate for property damage liability. No settlements have exceeded this insurance coverage in any of the past three years. The City is fully insured through premium-based insurance policies for most other types of insurance including building and contents, fleet, workers' compensation, public officials' liability, etc. There has been no significant reduction in coverage from the prior year.

The City's policy for reporting a claims liability is based on the requirements GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claims. It is the opinion of the City's legal counsel that, as of December 31, 2020, there were no material outstanding claims pending for the Self-Insurance fund. Claims activity for 2020 and 2019 are as follows:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2020	\$ -	\$ 13,412	\$ (13,412)	\$ -
2019	-	10,269	(10,269)	-

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 9 - RISK MANAGEMENT - (Continued)

B. Individual Retrospective Workers' Compensation Plan

For the period 2010 through 2013, the City participated in the Ohio Bureau of Workers' Compensation (Bureau) Retrospective Rating Plan (the Plan). The alternative rating program requires the City to pay only administrative charges to the Bureau, and in turn the City assumes the responsibility of paying all claims incurred during the policy period for up to ten years. After the tenth year, the Bureau will assume any existing claim for its duration. The City will be charged an actuarial amount for the claims transferred to the Bureau. The City's stop-loss coverage through the Plan is limited to \$300,000 per claim with a stop-loss annual coverage aggregate of 200% of the experience premium if the City would not have participated in the Plan. The City discontinued participation in the individual retrospective rating plan effective January 1, 2014 and joined a group retrospective rating plan (described below). The City will continue to report activity related to the individual retrospective rating plan for a ten year period ending 2023.

The City's activity related to the Plan is accounted for in an internal service fund which will pay for all claims, claim reserves and administrative costs of the program. The internal service fund generates revenues by charging each fund a percentage rate determined by the City as recommended by its third party administrator for workers' compensation for the payroll during the reporting period. The claims liability of \$0 reported in the basic financial statements at December 31, 2020, is based on an estimate provided by the third party administrator and the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claim. This liability has been reported as "workers' compensation payable" in the financial statements. Changes in the workers' compensation payable liability in 2020 and 2019 are as follows:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2020	\$ 30,707	\$ 52,073	\$ (82,780)	\$ -
2019	37,231	14,145	(20,669)	30,707

C. Group Retrospective Workers' Compensation Plan

The City participates in the Bureau's Group Retrospective Rating Plan. Under this plan, the City pays an individual annual premium to the Bureau and has the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending on that performance, the participating employers can receive either a premium refund or assessment. The Group Retrospective Rating Plan provides incentives to the group retro members to control and reduce losses.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 9 - RISK MANAGEMENT - (Continued)

D. Medical, Dental and Prescription Drug Benefits

The City is self-insured for medical, dental, vision and prescription drug benefits (the Program). The Program is administered through a third party administrator who manages and processes the claims. The City makes required payments to the third party administrator to reimburse them for the claim payments. The City's stop-loss coverage through the Program is limited to \$100,000 per claim with a stop-loss annual coverage aggregate that varies based upon the number of contracts in the Program. The City utilizes Findley Davies as its health benefits actuary. The City's policy for reporting a claims liability is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claims. The City has reported a liability in both the fund and government-wide financial statements amounting to \$358,465 for estimated claims payments incurred and due at year-end. This liability has been reported as "insurance deposits payable" in the financial statements. Changes in the insurance deposits payable liability in 2020 and 2019 follows:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2020	\$ 454,612	\$ 5,062,953	\$ (5,159,100)	\$ 358,465
2019	345,516	4,877,790	(4,768,694)	454,612

NOTE 10 - RESTRICTED ASSETS

Restricted assets at December 31, 2020 are comprised of the following:

	<u>Cash and Investments</u>
<u>Major governmental funds:</u>	
General fund:	
Restricted for capital improvements	\$ 2,447,957
Total governmental activities	\$ 2,447,957
<u>Major enterprise funds:</u>	
Water fund:	
Restricted for capital improvements to utility lines	\$ 920,087
Water Pollution Control fund:	
Restricted for capital improvements to utility lines	5,736,988
Total business-type activities	\$ 6,657,075

Restricted cash and investments in the governmental funds are equally offset by a fund balance commitment.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS

A. Governmental activities

In 2020, the following changes occurred in the City's governmental activities long-term obligations.

Governmental activities:	Interest <u>Rate</u>	Maturity <u>Date</u>	Balance <u>12/31/19</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/20</u>	Amounts Due in <u>One Year</u>
<u>General obligation bonds</u>							
Series 2011 energy bonds - Series B	5.40%	2026	\$ 518,005	\$ -	\$ (70,021)	\$ 447,984	\$ 71,308
Series 2016 HRC rehab refunding	0.95 - 4.00%	2033	2,025,000	-	(45,000)	1,980,000	45,000
Series 2016 CR 236 land acquisition refunding	0.95 - 4.00%	2033	595,000	-	(20,000)	575,000	15,000
Series 2016 CR 236 widening refunding	0.95 - 4.00%	2033	2,825,000	-	(290,000)	2,535,000	290,000
Total general obligation bonds			<u>5,963,005</u>	<u>-</u>	<u>(425,021)</u>	<u>5,537,984</u>	<u>421,308</u>
<u>Special assessment bonds</u>							
Series 2012 Hunters Creek drainage	2.79%	2022	63,000	-	(21,000)	42,000	21,000
Total special assessment bonds			<u>63,000</u>	<u>-</u>	<u>(21,000)</u>	<u>42,000</u>	<u>21,000</u>
<u>OPWC loans (Direct Borrowings)</u>							
Crystal/Melrose intersection	0%	2024	32,400	-	(7,200)	25,200	7,200
Howard Street improvements	0%	2026	48,640	-	(7,483)	41,157	7,484
Total OPWC loans payable			<u>81,040</u>	<u>-</u>	<u>(14,683)</u>	<u>66,357</u>	<u>14,684</u>
<u>Other long-term obligations</u>							
Police and fire past service liability	4.30%	2035	841,931	-	(39,504)	802,427	41,200
Compensated absences			4,076,656	1,981,720	(1,954,715)	4,103,661	1,906,083
Net pension liability:							
OPERS			12,485,201	-	(3,555,764)	8,929,437	-
OP&F			32,512,049	-	(7,112,931)	25,399,118	-
Total net pension liability			<u>44,997,250</u>	<u>-</u>	<u>(10,668,695)</u>	<u>34,328,555</u>	<u>-</u>
Net OPEB liability:							
OPERS			6,005,335	338,059	-	6,343,394	-
OP&F			3,627,160	97,094	-	3,724,254	-
Total net OPEB liability			<u>9,632,495</u>	<u>435,153</u>	<u>-</u>	<u>10,067,648</u>	<u>-</u>
Total other long-term obligations			<u>59,548,332</u>	<u>2,416,873</u>	<u>(12,662,914)</u>	<u>49,302,291</u>	<u>1,947,283</u>
Total governmental activities							
long-term obligations			65,655,377	2,416,873	(13,123,618)	54,948,632	2,404,275
Add: Unamortized premium on bond issue			308,973	-	(22,887)	286,086	-
Total reported on the statement of net position			<u>\$ 65,964,350</u>	<u>\$ 2,416,873</u>	<u>\$ (13,146,505)</u>	<u>\$ 55,234,718</u>	<u>\$ 2,404,275</u>

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Series 2011 Energy Bonds

On June 30, 2011, the City issued \$518,006 of energy improvement bonds - Series 2011A and \$518,005 of energy improvement bonds - Series 2011B to finance energy efficiency and conservation systems in the City. The bonds were issued through the State of Ohio Air Quality Development Authority (the "Authority"). On June 30, 2011, the City entered into a loan agreement with the Authority whereby the City agreed to pay the debt service payments on the bonds issued by the Authority. The Series B bonds are qualified energy bonds whose interest is partially subsidized by the federal government. The full amount of the interest expenditure is reported on the financial statements and the interest subsidy is reported as intergovernmental revenue. During 2020, the City received interest subsidies totaling \$8,773 from the federal government related to the Series B bonds. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The bonds pay interest semiannually on June 1 and December 1 of each year and matured on December 1, 2019 (Series A bonds) and mature on December 1, 2026 (Series B bonds). These bonds are general obligations of the City for which the full faith and credit of the City are pledged for repayment.

The Series A bonds were paid in full in 2019. During 2020, the City made \$70,021 in principal payments on the Series B bonds.

Series 2016 Various Purpose Refunding Bonds (HRC/CUBE Rehab Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$2,170,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (HRC/CUBE Rehab Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (HRC/CUBE Rehab Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

The refunding issue is comprised of current interest serial and term bonds, par value \$2,170,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

The reacquisition price exceeded the net carrying amount of the old debt by \$188,765. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Series 2016 Various Purpose Refunding Bonds (County Road 236 Land Acquisition Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$640,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (County Road 236 Land Acquisition Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (County Road 236 Land Acquisition Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

The refunding issue is comprised of current interest serial and term bonds, par value \$640,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

The reacquisition price exceeded the net carrying amount of the old debt by \$46,223. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Series 2016 Various Purpose Refunding Bonds (County Road 236 Widening Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$3,245,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (County Road 236 Widening Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (County Road 236 Widening Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

The refunding issue is comprised of current interest serial and term bonds, par value \$3,245,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

The reacquisition price exceeded the net carrying amount of the old debt by \$221,283. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Special Assessment Bonds

The City has one special assessment bond outstanding at year end. Special assessments bonds were issued to provide various improvements throughout the City. The bonds will be repaid by tax assessments against the property owner whose benefits from the improvements exceed that of the general public. The bonds are secured by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt. Interest on these bonds is payable semiannually at stated interest rates. The principal and interest payments are made from the debt service fund (a nonmajor governmental fund).

Ohio Public Works Commission (OPWC) Loans

The City has entered into loan agreements with the OPWC to finance Crystal/Melrose intersection improvements and Howard Street improvements. These loans are interest free and have twenty year terms. The OPWC loans may not be prepaid or retired prior to their scheduled maturity. The OPWC loans are being retired out of the debt service fund (a nonmajor governmental fund).

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

Police and Fire Past Service Liability

The City's accrued past service liability to the Ohio Police and Fire Pension Fund (OP&F) was determined and became a legal obligation to the State at the date the City became a participant in OP&F. The City pays this liability in semiannual installments of \$37,435 each, including principal and interest, through the year 2035. This liability has been recorded as a governmental activities long-term obligation using an implicit interest rate of approximately 4.3%. The principal and interest payments are recorded in the security of persons and property expenditures in the general fund on the governmental fund statements.

Compensated Absences

Compensated absences consist of vacation, holivac, and compensatory time balances due and payable at year-end. In addition, estimated sick time (severance) payments are also included as described in Note 2.K. Compensated absences will be paid from the general fund and the street maintenance and repair fund.

Net Pension Liability and Net OPEB Liability

The City pays obligations related to employee compensation from the fund benefitting from their services, primarily the general, SCM&R, water, and sewer funds. See Notes 12 and 13 for further information.

Future Debt Service Requirements

The following is a schedule of future principal and interest payments to retire the governmental activities bonds and loans and police and fire past service liability outstanding at December 31, 2020:

Year Ending December 31,	General Obligation Bonds		
	Principal	Interest	Total
2021	\$ 421,308	\$ 187,815	\$ 609,123
2022	427,618	177,432	605,050
2023	438,952	166,351	605,303
2024	450,310	153,028	603,338
2025	461,694	137,364	599,058
2026 - 2030	2,078,102	450,042	2,528,144
2031 - 2033	<u>1,260,000</u>	<u>95,441</u>	<u>1,355,441</u>
Totals	<u>\$ 5,537,984</u>	<u>\$ 1,367,473</u>	<u>\$ 6,905,457</u>

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	<u>Special Assessment Bonds</u>			<u>OPWC</u>
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Loans</u>
				<u>Principal</u>
2021	\$ 21,000	\$ 1,172	\$ 22,172	\$ 14,684
2022	21,000	586	21,586	14,683
2023	-	-	-	14,683
2024	-	-	-	11,083
2025	-	-	-	7,483
2026	-	-	-	3,741
Totals	<u>\$ 42,000</u>	<u>\$ 1,758</u>	<u>\$ 43,758</u>	<u>\$ 66,357</u>

Year Ending December 31,	<u>Police and Fire Past Service Liability</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 41,200	\$ 33,670	\$ 74,870
2022	42,970	31,900	74,870
2023	44,815	30,055	74,870
2024	46,740	28,130	74,870
2025	48,748	26,122	74,870
2026 - 2030	277,003	97,347	374,350
2031 - 2035	<u>300,951</u>	<u>32,597</u>	<u>333,548</u>
Totals	<u>\$ 802,427</u>	<u>\$ 279,821</u>	<u>\$ 1,082,248</u>

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CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

B. Business-type activities

During 2020, the following changes occurred in the City's business-type activities long-term obligations.

Business-type activities:	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Balance</u> <u>12/31/19</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>12/31/20</u>	<u>Due in</u> <u>One Year</u>
<u>OWDA loans (Direct Borrowings):</u>							
Bright Road interceptor and sewer separation	1.73%	2023	722,242	-	(201,931)	520,311	205,440
Sewer system improvements	4.36%	2021	4,643,229	-	(2,271,555)	2,371,674	2,371,674
Water plant improvements	3.25%	2026	1,713,010	-	(221,695)	1,491,315	228,959
Total OWDA loans			<u>7,078,481</u>	<u>-</u>	<u>(2,695,181)</u>	<u>4,383,300</u>	<u>2,806,073</u>
OPWC loans - water (Direct Borrowings)	0%	2019-2029	285,547	-	(47,413)	238,134	47,413
<u>Other long-term obligations:</u>							
Compensated absences			1,157,225	435,210	(333,895)	1,258,540	382,968
<u>Net pension liability - OPERS:</u>							
Water			3,896,548	-	(1,211,909)	2,684,639	-
Water Pollution Control			2,784,919	-	(777,403)	2,007,516	-
Airport			467,110	-	(137,632)	329,478	-
Parking			76,250	-	(4,756)	71,494	-
Total net pension liability - OPERS			<u>7,224,827</u>	<u>-</u>	<u>(2,131,700)</u>	<u>5,093,127</u>	<u>-</u>
<u>Net OPEB liability - OPERS:</u>							
Water			1,874,225	32,919	-	1,907,144	-
Water Pollution Control			1,339,535	86,587	-	1,426,122	-
Airport			224,678	9,380	-	234,058	-
Parking			36,676	14,113	-	50,789	-
Total net OPEB liability - OPERS			<u>3,475,114</u>	<u>142,999</u>	<u>-</u>	<u>3,618,113</u>	<u>-</u>
Total other long-term obligations			<u>11,857,166</u>	<u>578,209</u>	<u>(2,465,595)</u>	<u>9,969,780</u>	<u>382,968</u>
Total business-type activities long-term obligations			<u>\$ 19,221,194</u>	<u>\$ 578,209</u>	<u>\$ (5,208,189)</u>	<u>\$ 14,591,214</u>	<u>\$ 3,236,454</u>

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CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Ohio Water Development Authority (OWDA) Loans

The City is eligible to borrow funds under the water pollution control loan fund agreement (WPCLFA) with the Ohio Water Development Authority to pay the approved eligible project costs of designing improvements to and extensions of the City's municipal sewerage system, including main sewer lines and additions to the City's water pollution control plant. In addition, the City has also borrowed funds through the OWDA (not part of the WPCLFA) to finance water treatment plant improvements.

On October 28, 1999, the City entered into a financing agreement with OWDA under the WPCLFA to borrow \$32,470,000 for sewer system improvements. The loan bears interest at 4.36% with principal and interest payments due semi-annually on January 1 and July 1 of each year. Effective January 1, 2016, the City began receiving a 3.00% interest subsidy from the OWDA on this loan effectively reducing the interest rate to 1.36%. The term of the loan is 20 years and payments on the loan began in 2001 after the borrowing was complete. Principal and interest payments are made from the water pollution control fund.

On August 30, 2001, the City entered into an additional financing agreement with OWDA under the WPCLFA to borrow \$3,597,546 for Bright Road interceptor and sewer separation. The loan bears interest at 1.73%, with principal and interest payments due semi-annually on January 1 and July 1 of each year. The term of the loan is 20 years and payments on the loan began in 2003 after the borrowing was complete. Principal and interest payments are made from the water pollution control fund.

On December 8, 2005, the City entered into a financing agreement with OWDA to borrow \$4,029,589 for water treatment plant improvements. The loan bears interest at 3.25% with principal and interest payments due semi-annually on January 1 and July 1 of each year. Effective January 1, 2016, the City began receiving a 3.00% interest subsidy from the OWDA on this loan effectively reducing the interest rate to 0.25%. The term of the loan is 20 years and payments on the loan began in 2006 after the borrowing was complete. Principal and interest payments are made from the water fund.

OWDA loans are direct borrowings that have terms negotiated directly between the City and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the City to pay any fines, penalties, interest, or late charges associated with the default.

Ohio Public Works Commission (OPWC) Loans

The City has entered into loan agreements with the OPWC to finance various water improvement projects. All OPWC loans are interest free and have twenty-year terms. The OPWC loans are being retired out of the water fund.

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CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

Compensated Absences

Compensated absences consist of vacation, holivac, compensatory time and floating holiday balances due and payable at year-end. In addition, estimated sick time (severance) payments are also included as described in Note 2.K). Compensated absences will be paid from the water fund, water pollution control fund, airport fund and the parking fund (a nonmajor enterprise fund).

Net Pension Liability and Net OPEB Liability

The City pays obligations related to employee compensation from the fund benefitting from their services, primarily the general, SCM&R, water, and sewer funds. See Notes 12 and 13 for further information.

Future Debt Service Requirements

The following is a schedule of the future principal and interest payments to retire the business-type activities long-term bonds and loans at December 31, 2020:

Year Ending December 31,	OWDA Loans			OPWC Loans
	Principal	Interest	Total	Principal
2021	\$ 2,806,073	\$ 104,706	\$ 2,910,779	\$ 47,413
2022	445,469	40,658	486,127	42,405
2023	350,070	29,876	379,946	38,922
2024	252,209	21,574	273,783	28,923
2025	260,472	13,946	274,418	23,922
2026 - 2029	<u>269,007</u>	<u>6,069</u>	<u>275,076</u>	<u>56,549</u>
Totals	<u>\$ 4,383,300</u>	<u>\$ 216,829</u>	<u>\$ 4,600,129</u>	<u>\$ 238,134</u>

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability

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

CITY OF FINDLAY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The net pension liability/asset 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/asset calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost-of-living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

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

The remainder of this note includes the pension disclosures. See Note 13 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

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

	State and Local
2020 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
2020 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits *****	0.0 %
Total Employer	14.0 %
Employee	10.0 %

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

***** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$1,545,866 for 2020. Of this amount, \$79,048 is reported as accrued wages and benefits payable.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Comprehensive Annual Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3.00% or the percent increase, if any, in the consumer price index over the 12 month period ending on September 30th of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3.00% of their base pension or disability benefit.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	Police	Firefighters
2020 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2020 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50 %	0.50 %
Total Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$1,946,829 for 2020. Of this amount, \$102,916 is reported as accrued wages and benefits payable.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2020, the specific liability of the City was \$802,427 payable in semi-annual payments through the year 2035.

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

The net pension liability and net pension asset for the OPERS were measured as of December 31, 2019, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F’s total pension liability was measured as of December 31, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The City’s proportion of the net pension liability or asset was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.07196600%	0.08000600%	0.08484600%	0.39830300%	
Proportion of the net pension liability/asset current measurement date	<u>0.07094400%</u>	<u>0.08450700%</u>	<u>0.09046500%</u>	<u>0.37703540%</u>	
Change in proportionate share	<u>-0.00102200%</u>	<u>0.00450100%</u>	<u>0.00561900%</u>	<u>-0.02126760%</u>	
Proportionate share of the net pension liability	\$ 14,022,564	\$ -	\$ -	\$ 25,399,118	\$ 39,421,682
Proportionate share of the net pension asset	-	176,218	3,419	-	179,637
Pension expense	2,261,585	20,189	(2,015)	3,137,242	5,417,001

Of the City's proportionate share of the net pension liability of \$39,421,682, \$34,328,555 is reported in the governmental activities and \$5,093,127 is reported in the business-type activities.

Of the City's proportionate share of the net pension asset of \$179,637, \$114,391 is reported in the governmental activities and \$65,246 is reported in the business-type activities.

Of the City's total pension expense of \$5,417,001, \$4,604,196 is reported in the governmental activities and \$812,805 is reported in the business-type activities.

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

	OPERS - Traditional	OPERS - Combined	Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ -	\$ -	\$ 11,425	\$ 961,435	\$ 972,860
Changes of assumptions	748,968	18,169	554	623,482	1,391,173
Changes in employer's proportionate percentage/difference between employer contributions	60,055	-	-	766,334	826,389
Contributions subsequent to the measurement date	1,439,616	57,944	48,306	1,946,829	3,492,695
Total deferred outflows of resources	<u>\$ 2,248,639</u>	<u>\$ 76,113</u>	<u>\$ 60,285</u>	<u>\$ 4,298,080</u>	<u>\$ 6,683,117</u>

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred inflows of resources					
Differences between expected and actual experience	\$ 177,295	\$ 41,373	\$ -	\$ 1,309,933	\$ 1,528,601
Net difference between projected and actual earnings on pension plan investments	2,797,186	22,856	1,074	1,226,981	4,048,097
Changes in employer's proportionate percentage/ difference between employer contributions	167,185	-	-	1,798,202	1,965,387
Total deferred inflows of resources	<u>\$ 3,141,666</u>	<u>\$ 64,229</u>	<u>\$ 1,074</u>	<u>\$ 4,335,116</u>	<u>\$ 7,542,085</u>

\$3,492,695 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/asset in the year ending December 31, 2021. Of the total contributions made subsequent to the measurement date, \$2,931,222 relates to governmental activities and \$561,473 relates to business-type activities.

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Year Ending December 31:					
2021	\$ (382,875)	\$ (11,226)	\$ 1,344	\$ (376,344)	\$ (769,101)
2022	(954,931)	(10,800)	1,365	(209,187)	(1,173,553)
2023	115,830	(4,427)	1,638	211,583	324,624
2024	(1,110,667)	(12,792)	1,224	(1,398,042)	(2,520,277)
2025	-	(2,392)	1,469	(211,875)	(212,798)
Thereafter	-	(4,423)	3,865	-	(558)
Total	<u>\$ (2,332,643)</u>	<u>\$ (46,060)</u>	<u>\$ 10,905</u>	<u>\$ (1,983,865)</u>	<u>\$ (4,351,663)</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.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2019, are presented below.

Wage inflation	3.25%
Future salary increases, including inflation COLA or ad hoc COLA	3.25% to 10.75% including wage inflation Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 1.40%, simple through 2020, then 2.15% simple
Investment rate of return	
Current measurement date	7.20%
Prior measurement date	7.20%
Actuarial cost method	Individual entry age

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 3.00% simple through 2018 then 2.15% simple to 1.40% simple through 2020 the 2.15% simple.

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

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

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 17.20% for 2019.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed income	25.00 %	1.83 %
Domestic equities	19.00	5.75
Real estate	10.00	5.20
Private equity	12.00	10.70
International equities	21.00	7.66
Other investments	13.00	4.98
Total	<u>100.00 %</u>	<u>5.61 %</u>

Discount Rate - The discount rate used to measure the total pension liability/asset was 7.20%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2019 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 23,127,744	\$ 14,022,564	\$ 5,837,272
Combined Plan	(106,479)	(176,218)	(226,479)
Member-Directed Plan	(1,809)	(3,419)	(4,523)

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2019, are presented below.

Valuation date	1/1/19 with actuarial liabilities rolled forward to 12/31/19
Actuarial cost method	Entry age normal
Investment rate of return	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	3.00% simple; 2.20% simple for increases based on the lesser of the increase in CPI and 3.00%

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

<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 Buck 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.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 and Guidelines. 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 average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019 are summarized below:

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

Note: assumptions are geometric.

* levered 2x

** numbers include inflation

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate - The total pension liability was calculated using the discount rate of 8.00%. 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%. 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.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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%, 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%), or one percentage point higher (9.00%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 35,202,295	\$ 25,399,118	\$ 17,199,733

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 12 for a description of the net OPEB liability.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the combined plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care was 0.00% for the Traditional and Combined 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. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2020 was 4.00%.

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

The City's contractually required contribution was \$19,322 for 2020. Of this amount, \$988 is reported as accrued wages and benefits.

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

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

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

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

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded.

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

The City’s contractually required contribution to OP&F was \$45,841 for 2020. Of this amount, \$2,423 is reported as accrued wages and benefits.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F’s total OPEB liability was measured as of December 31, 2019, and was determined by rolling forward the total OPEB liability as of January 1, 2019, to December 31, 2019. The City’s proportion of the net OPEB liability was based on the City’s share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	OPERS	OP&F	Total
Proportion of the net OPEB liability prior measurement date	0.07271600%	0.39830300%	
Proportion of the net OPEB liability current measurement date	<u>0.07211900%</u>	<u>0.37703540%</u>	
Change in proportionate share	<u>-0.00059700%</u>	<u>-0.02126760%</u>	
Proportionate share of the net OPEB liability	\$ 9,961,507	\$ 3,724,254	\$ 13,685,761
OPEB expense	\$ 1,139,661	\$ 312,055	\$ 1,451,716

Of the City’s proportionate share of the net OPEB liability of \$13,685,761, \$10,067,648 is reported in the governmental activities and \$3,618,113 is reported in the business-type activities.

Of the City’s total OPEB expense of \$1,451,716, \$1,050,312 is reported in the governmental activities and \$401,404 is reported in the business-type activities.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ 266	\$ -	\$ 266
Changes of assumptions	1,576,802	2,177,344	3,754,146
Changes in employer's proportionate percentage/ difference between employer contributions	46,758	442,696	489,454
Contributions subsequent to the measurement date	19,322	45,841	65,163
Total deferred outflows of resources	<u>\$ 1,643,148</u>	<u>\$ 2,665,881</u>	<u>\$ 4,309,029</u>
	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 911,025	\$ 400,507	\$ 1,311,532
Net difference between projected and actual earnings on OPEB plan investments	507,237	171,376	678,613
Changes of assumptions	-	793,694	793,694
Changes in employer's proportionate percentage/ difference between employer contributions	61,746	773,569	835,315
Total deferred inflows of resources	<u>\$ 1,480,008</u>	<u>\$ 2,139,146</u>	<u>\$ 3,619,154</u>

\$65,163 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2021. Of the total contributions made subsequent to the measurement date, \$58,145 relates to governmental activities and \$7,018 relates to business-type activities.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ 257,116	\$ 77,860	\$ 334,976
2022	103,046	77,860	180,906
2023	401	113,014	113,415
2024	(216,745)	57,595	(159,150)
2025	-	99,569	99,569
Thereafter	-	54,996	54,996
Total	\$ 143,818	\$ 480,894	\$ 624,712

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25%
Projected Salary Increases, including inflation	3.25 to 10.75% including wage inflation
Single Discount Rate:	
Current measurement date	3.16%
Prior Measurement date	3.96%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	2.75%
Prior Measurement date	3.71%
Health Care Cost Trend Rate	
Current measurement date	10.50% initial, 3.50% ultimate in 2030
Prior Measurement date	7.50%, initial 3.25%, ultimate in 2029
Actuarial Cost Method	Individual Entry Age Normal

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.70% for 2019.

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trust	6.00	5.69
International Equities	23.00	7.66
Other investments	14.00	4.90
Total	<u>100.00 %</u>	<u>4.55 %</u>

Discount Rate - A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. 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 6.00% and a municipal bond rate of 2.75%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 3.16%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.16%) or one-percentage-point higher (4.16%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 13,036,230	\$ 9,961,507	\$ 7,499,655

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2020 is 10.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 9,667,552	\$ 9,961,507	\$ 10,251,716

Changes between Measurement Date and Reporting Date

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

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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%.

<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 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.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019, are summarized below:

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

Note: assumptions are geometric.

* levered 2x

** numbers include inflation

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate - For 2019, the total OPEB liability was calculated using the discount rate of 3.56%. For 2018, the total OPEB liability was calculated using the discount rate of 4.66%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.00%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75% at December 31, 2019 and 4.13% at December 31, 2018, was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 3.56% for 2019 and 4.66% for 2018. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.56%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.56%), or one percentage point higher (4.56%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 4,617,835	\$ 3,724,254	\$ 2,981,751

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

NOTE 14 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2020.

B. Contracts

As of December 31, 2020, the City had \$4,769,449 open on outstanding purchase orders and contracts. Of this amount, \$3,396,268 related to ongoing capital projects and the remaining amount of \$1,373,181 was for various departmental purchase orders outstanding at year end.

The City had no material operating lease commitments at December 31, 2020.

C. Litigation

The City is party to other legal proceedings as a defendant. Although the outcome of the legal proceedings is not presently determinable, it is the opinion of the City's legal counsel that resolution of these matters will not have a material, adverse effect on the financial condition of the City.

CITY OF FINDLAY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 15 - FUND BALANCE

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

Fund balance	General	Street Maintenance and Repair	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Materials and supplies inventory	\$ -	\$ 705,617	\$ -	\$ 705,617
Prepays	292,748	36,107	36	328,891
Permanent fund	-	-	1,507,874	1,507,874
Total nonspendable	<u>292,748</u>	<u>741,724</u>	<u>1,507,910</u>	<u>2,542,382</u>
Restricted:				
Capital projects	-	-	754,492	754,492
Security of persons and property programs	-	-	72,464	72,464
General government operations	-	-	1,591,660	1,591,660
Transportation improvement projects	-	2,585,877	667,187	3,253,064
Economic development programs	-	-	980,294	980,294
Public health and welfare programs	-	-	10,522	10,522
Other purposes	1,197,627	-	-	1,197,627
Total restricted	<u>1,197,627</u>	<u>2,585,877</u>	<u>4,076,619</u>	<u>7,860,123</u>
Committed:				
Income tax administration	4,814,416	-	-	4,814,416
Future claims payments	1,073,964	-	-	1,073,964
Termination benefits	1,337,821	-	-	1,337,821
Total committed	<u>7,226,201</u>	<u>-</u>	<u>-</u>	<u>7,226,201</u>
Assigned:				
General government operations	291,311	-	-	291,311
Security of persons and property programs	26,145	-	-	26,145
Public health and welfare programs	210	-	-	210
Recreation activities	86,447	-	-	86,447
Subsequent year appropriations	550,656	-	-	550,656
Total assigned	<u>954,769</u>	<u>-</u>	<u>-</u>	<u>954,769</u>
Unassigned	<u>17,637,214</u>	<u>-</u>	<u>-</u>	<u>17,637,214</u>
Total fund balances	<u>\$ 27,308,559</u>	<u>\$ 3,327,601</u>	<u>\$ 5,584,529</u>	<u>\$ 36,220,689</u>

CITY OF FINDLAY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 16 - OTHER 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>Year-End Encumbrances</u>
General fund	\$ 611,691
Street Maintenance and Repair	1,558,552
Nonmajor governmental funds	<u>4,328</u>
Total	<u>\$ 2,174,571</u>

NOTE 17 - COVID-19

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

During 2020, the City received \$2,758,643 as an on-behalf of grants and other funding from another government. These amounts are recorded in the Coronavirus Relief Special Revenue Fund.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.070944%	0.071966%	0.071300%	0.071693%
City's proportionate share of the net pension liability	\$ 14,022,564	\$ 19,710,028	\$ 11,185,588	\$ 16,280,261
City's covered payroll	\$ 9,943,493	\$ 9,875,686	\$ 9,413,369	\$ 8,945,575
City's proportionate share of the net pension liability as a percentage of its covered payroll	141.02%	199.58%	118.83%	181.99%
Plan fiduciary net position as a percentage of the total pension liability	82.17%	74.70%	84.66%	77.25%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.084507%	0.080006%	0.080580%	0.083995%
City's proportionate share of the net pension asset	\$ 176,218	\$ 89,466	\$ 109,695	\$ 46,749
City's covered payroll	\$ 376,186	\$ 299,479	\$ 330,015	\$ 322,600
City's proportionate share of the net pension asset as a percentage of its covered payroll	46.84%	29.87%	33.24%	14.49%
Plan fiduciary net position as a percentage of the total pension asset	145.28%	126.64%	137.28%	116.55%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.090465%	0.084846%	0.081053%	0.067822%
City's proportionate share of the net pension asset	\$ 3,419	\$ 1,933	\$ 2,829	\$ 283
City's covered payroll	\$ 537,760	\$ 426,490	\$ 444,240	\$ 278,725
City's proportionate share of the net pension asset as a percentage of its covered payroll	0.64%	0.45%	0.64%	0.10%
Plan fiduciary net position as a percentage of the total pension asset	118.84%	113.42%	124.45%	103.40%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2016	2015	2014
	0.074731%	0.073644%	0.073644%
\$	12,944,351	\$ 8,882,289	\$ 8,681,668
\$	9,346,308	\$ 9,055,017	\$ 8,853,146
	138.50%	98.09%	98.06%
	81.08%	86.45%	86.36%
	0.091580%	0.095661%	0.095661%
\$	44,565	\$ 36,833	\$ 10,038
\$	335,367	\$ 349,675	\$ 370,431
	13.29%	10.53%	2.71%
	116.90%	114.83%	104.56%
	0.061922%	n/a	n/a
\$	237	n/a	n/a
\$	344,858	n/a	n/a
	0.07%	n/a	n/a
	103.91%	n/a	n/a

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net pension liability	0.37703540%	0.39830300%	0.38637000%	0.40778600%
City's proportionate share of the net pension liability	\$ 25,399,118	\$ 32,512,049	\$ 23,713,289	\$ 25,828,710
City's covered payroll	\$ 8,888,825	\$ 8,972,692	\$ 8,395,404	\$ 8,380,369
City's proportionate share of the net pension liability as a percentage of its covered payroll	285.74%	362.34%	282.46%	308.20%
Plan fiduciary net position as a percentage of the total pension liability	69.89%	63.07%	70.91%	68.36%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>
0.38890400%	0.39059080%	0.39059080%
\$ 25,018,483	\$ 20,234,232	\$ 19,022,998
\$ 7,852,007	\$ 7,669,047	\$ 7,579,883
318.63%	263.84%	250.97%
66.77%	72.20%	73.00%

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 1,439,616	\$ 1,392,089	\$ 1,382,596	\$ 1,223,738
Contributions in relation to the contractually required contribution	<u>(1,439,616)</u>	<u>(1,392,089)</u>	<u>(1,382,596)</u>	<u>(1,223,738)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 10,282,971	\$ 9,943,493	\$ 9,875,686	\$ 9,413,369
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	13.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 57,944	\$ 52,666	\$ 41,927	\$ 42,902
Contributions in relation to the contractually required contribution	<u>(57,944)</u>	<u>(52,666)</u>	<u>(41,927)</u>	<u>(42,902)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 413,886	\$ 376,186	\$ 299,479	\$ 330,015
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	13.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 48,306	\$ 53,776	\$ 42,649	\$ 44,424
Contributions in relation to the contractually required contribution	<u>(48,306)</u>	<u>(53,776)</u>	<u>(42,649)</u>	<u>(44,424)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 483,060	\$ 537,760	\$ 426,490	\$ 444,240
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

Note: Information prior to 2015 for the City's Member Directed Plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 1,073,469	\$ 1,121,557	\$ 1,086,602	\$ 1,150,909	\$ 940,601	\$ 925,667
<u>(1,073,469)</u>	<u>(1,121,557)</u>	<u>(1,086,602)</u>	<u>(1,150,909)</u>	<u>(940,601)</u>	<u>(925,667)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 8,945,575	\$ 9,346,308	\$ 9,055,017	\$ 8,853,146	\$ 9,406,010	\$ 9,256,670
12.00%	12.00%	12.00%	13.00%	10.00%	10.00%
\$ 38,712	\$ 40,244	\$ 41,961	\$ 48,156	\$ 32,539	\$ 31,362
<u>(38,712)</u>	<u>(40,244)</u>	<u>(41,961)</u>	<u>(48,156)</u>	<u>(32,539)</u>	<u>(31,362)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 322,600	\$ 335,367	\$ 349,675	\$ 370,431	\$ 409,296	\$ 394,491
12.00%	12.00%	12.00%	13.00%	7.95%	7.95%
\$ 33,447	\$ 41,383				
<u>(33,447)</u>	<u>(41,383)</u>				
<u>\$ -</u>	<u>\$ -</u>				
\$ 278,725	\$ 344,858				
12.00%	12.00%				

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Police:</i>				
Contractually required contribution	\$ 876,893	\$ 838,107	\$ 859,528	\$ 775,415
Contributions in relation to the contractually required contribution	<u>(876,893)</u>	<u>(838,107)</u>	<u>(859,528)</u>	<u>(775,415)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,615,226	\$ 4,411,089	\$ 4,523,832	\$ 4,081,132
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
 <i>Fire:</i>				
Contractually required contribution	\$ 1,069,936	\$ 1,052,268	\$ 1,045,482	\$ 1,013,854
Contributions in relation to the contractually required contribution	<u>(1,069,936)</u>	<u>(1,052,268)</u>	<u>(1,045,482)</u>	<u>(1,013,854)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,552,919	\$ 4,477,736	\$ 4,448,860	\$ 4,314,272
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 769,461	\$ 719,427	\$ 674,939	\$ 555,430	\$ 496,149	\$ 475,227
<u>(769,461)</u>	<u>(719,427)</u>	<u>(674,939)</u>	<u>(555,430)</u>	<u>(496,149)</u>	<u>(475,227)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,049,795	\$ 3,786,458	\$ 3,552,311	\$ 3,497,670	\$ 3,891,365	\$ 3,727,271
19.00%	19.00%	19.00%	15.88%	12.75%	12.75%
\$ 1,017,685	\$ 955,404	\$ 967,433	\$ 831,955	\$ 737,512	\$ 751,090
<u>(1,017,685)</u>	<u>(955,404)</u>	<u>(967,433)</u>	<u>(831,955)</u>	<u>(737,512)</u>	<u>(751,090)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,330,574	\$ 4,065,549	\$ 4,116,736	\$ 4,082,213	\$ 4,275,432	\$ 4,354,145
23.50%	23.50%	23.50%	20.38%	17.25%	17.25%

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FOUR YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net OPEB liability	0.072119%	0.072716%	0.071990%	0.071721%
City's proportionate share of the net OPEB liability	\$ 9,961,507	\$ 9,480,449	\$ 7,817,584	\$ 7,244,051
City's covered payroll	\$ 10,857,439	\$ 10,601,655	\$ 10,187,624	\$ 9,546,900
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	91.75%	89.42%	76.74%	75.88%
Plan fiduciary net position as a percentage of the total OPEB liability	47.80%	46.33%	54.14%	54.05%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FOUR YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net OPEB liability	0.37703540%	0.39830300%	0.38637000%	0.40778600%
City's proportionate share of the net OPEB liability	\$ 3,724,254	\$ 3,627,160	\$ 21,891,206	\$ 19,356,684
City's covered payroll	\$ 8,888,825	\$ 8,972,692	\$ 8,395,404	\$ 8,380,369
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	41.90%	40.42%	260.75%	230.98%
Plan fiduciary net position as a percentage of the total OPEB liability	47.08%	46.57%	14.13%	15.96%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 19,322	\$ 21,510	\$ 17,059	\$ 115,203
Contributions in relation to the contractually required contribution	<u>(19,322)</u>	<u>(21,510)</u>	<u>(17,059)</u>	<u>(115,203)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 11,179,917	\$ 10,857,439	\$ 10,601,655	\$ 10,187,624
Contributions as a percentage of covered payroll	0.17%	0.20%	0.16%	1.13%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 201,208	\$ 193,634	\$ 187,496	\$ 92,235	\$ 401,002	\$ 394,134
<u>(201,208)</u>	<u>(193,634)</u>	<u>(187,496)</u>	<u>(92,235)</u>	<u>(401,002)</u>	<u>(394,134)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,546,900	\$ 10,026,533	\$ 9,404,692	\$ 9,223,577	\$ 9,815,306	\$ 9,651,161
2.11%	1.93%	1.99%	1.00%	4.09%	4.08%

CITY OF FINDLAY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Police:</i>				
Contractually required contribution	\$ 23,076	\$ 22,055	\$ 22,619	\$ 20,406
Contributions in relation to the contractually required contribution	<u>(23,076)</u>	<u>(22,055)</u>	<u>(22,619)</u>	<u>(20,406)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,615,226	\$ 4,411,089	\$ 4,523,832	\$ 4,081,132
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
<i>Fire:</i>				
Contractually required contribution	\$ 22,765	\$ 22,389	\$ 22,244	\$ 21,571
Contributions in relation to the contractually required contribution	<u>(22,765)</u>	<u>(22,389)</u>	<u>(22,244)</u>	<u>(21,571)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,552,919	\$ 4,477,736	\$ 4,448,860	\$ 4,314,272
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 20,249	\$ 19,444	\$ 17,688	\$ 126,472	\$ 262,667	\$ 251,591
<u>(20,249)</u>	<u>(19,444)</u>	<u>(17,688)</u>	<u>(126,472)</u>	<u>(262,667)</u>	<u>(251,591)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,049,795	\$ 3,786,458	\$ 3,552,311	\$ 3,497,670	\$ 3,891,365	\$ 3,727,271
0.50%	0.50%	0.50%	3.62%	6.75%	6.75%
\$ 21,653	\$ 20,328	\$ 20,489	\$ 147,616	\$ 288,591	\$ 293,905
<u>(21,653)</u>	<u>(20,328)</u>	<u>(20,489)</u>	<u>(147,616)</u>	<u>(288,591)</u>	<u>(293,905)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,330,574	\$ 4,065,549	\$ 4,116,736	\$ 4,082,213	\$ 4,275,432	\$ 4,354,145
0.50%	0.50%	0.50%	3.62%	6.75%	6.75%

CITY OF FINDLAY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2014-2020.

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

OHIO POLICE AND FIRE PENSION FUND (OP&F)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2014-2020.

Changes in assumptions : There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following were the most significant changes of assumptions that affected the total pension since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.50% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple. There were no changes in assumptions for 2019-2020.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2017-2020.

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

OHIO POLICE AND FIRE PENSION FUND (OP&F)

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

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

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

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CITY OF FINDLAY, OHIO

COMPARATIVE BALANCE SHEET
GENERAL FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Equity in pooled cash and investments	\$ 24,241,559	\$ 21,216,455
Cash in segregated accounts.	39,172	38,520
Receivables (net of allowances of uncollectibles).	8,268,983	9,957,649
Due from other governments	462,876	455,275
Prepayments	292,748	315,613
Restricted assets:		
Equity in pooled cash and investments	2,447,957	3,112,413
Total assets.	<u>\$ 35,753,295</u>	<u>\$ 35,095,925</u>
Liabilities:		
Accounts payable	\$ 1,038,592	\$ 989,961
Accrued wages and benefits	769,173	544,182
Insurance deposits payable.	264,677	334,017
Compensated absences payable	54,346	-
Due to other governments	60,267	63,429
Deposits held and due to others	56,911	51,775
Total liabilities	<u>2,243,966</u>	<u>1,983,364</u>
Deferred inflows of resources:		
Property taxes levied for the next fiscal year.	2,491,262	2,463,095
Charges for services revenue not available	99,979	89,484
Income tax revenue not available	3,221,503	5,156,745
Intergovernmental revenue not available	388,026	391,248
Total deferred inflows of resources	<u>6,200,770</u>	<u>8,100,572</u>
Fund balance:		
Nonspendable.	292,748	315,613
Restricted	1,197,627	2,585,126
Committed	7,226,201	7,185,457
Assigned	954,769	313,008
Unassigned	17,637,214	14,612,785
Total fund balance.	<u>27,308,559</u>	<u>25,011,989</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 35,753,295</u>	<u>\$ 35,095,925</u>

CITY OF FINDLAY, OHIO

COMPARATIVE BALANCE SHEET
STREET MAINTENANCE AND REPAIR FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Equity in pooled cash and investments	\$ 2,548,751	\$ 2,109,473
Cash with escrow agent.	228,650	44,647
Receivables (net of allowances of uncollectibles).	371,230	49,008
Due from other governments	1,151,997	1,351,657
Prepayments	36,107	40,363
Materials and supplies inventory	705,617	601,850
Total assets.	<u>\$ 5,042,352</u>	<u>\$ 4,196,998</u>
Liabilities:		
Accounts payable	\$ 387,989	\$ 65,022
Retainage payable	228,650	44,647
Accrued wages and benefits	75,628	48,613
Insurance deposits payable.	19,916	26,673
Total liabilities	<u>712,183</u>	<u>184,955</u>
Deferred inflows of resources:		
Charges for services revenue not available	38,363	22,900
Intergovernmental revenue not available	964,205	1,142,577
Total deferred inflows of resources	<u>1,002,568</u>	<u>1,165,477</u>
Fund balance:		
Nonspendable.	741,724	642,213
Restricted	2,585,877	2,204,353
Total fund balance	<u>3,327,601</u>	<u>2,846,566</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,042,352</u>	<u>\$ 4,196,998</u>

CITY OF FINDLAY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	Budgeted Amounts		Actual	Variance with	2019
	Original	Final		Final Budget	
				Positive (Negative)	
Revenues:					
Municipal income taxes	\$ 20,022,366	\$ 22,768,037	\$ 19,442,116	\$ (3,325,921)	\$ 22,302,449
Property and other local taxes	2,868,637	3,262,014	2,785,504	(476,510)	2,767,390
Charges for services	1,465,952	1,666,979	1,423,469	(243,510)	1,373,531
Licenses and permits.	416,737	473,884	404,660	(69,224)	410,469
Fines and forfeitures.	1,215,891	1,382,626	1,180,654	(201,972)	1,389,964
Intergovernmental	1,935,969	2,201,448	1,879,864	(321,584)	1,657,593
Investment income	236,095	268,471	229,253	(39,218)	510,931
Increase in fair value					
of investments	(119,163)	(135,504)	(115,710)	19,794	104,700
Rental income.	86,872	98,784	84,354	(14,430)	109,211
Contributions and donations	148,397	168,746	144,096	(24,650)	136,245
Reimbursements.	2,704,798	3,075,708	2,626,413	(449,295)	1,363,669
Other	28,862	32,820	28,026	(4,794)	20,967
Total revenues	31,011,413	35,264,013	30,112,699	(5,151,314)	32,147,119
Expenditures:					
General government					
Council					
Personal services	141,633	143,633	142,342	1,291	134,624
Other	186,302	184,302	39,799	144,503	39,635
Mayors office					
Personal services	256,562	257,562	257,938	(376)	229,561
Other	89,939	101,805	62,111	39,694	44,761
Auditor/treasurer					
Personal services	609,485	609,485	546,987	62,498	489,760
Other	141,901	141,901	112,384	29,517	118,698
Law director					
Personal services	513,215	519,215	513,298	5,917	472,590
Other	152,612	222,612	196,378	26,234	147,593
Municipal court					
Personal services	1,953,695	1,953,695	1,826,818	126,877	1,599,075
Other	547,606	547,606	298,877	248,729	227,505
Civil service					
Personal services	103,634	103,634	100,196	3,438	91,181
Other	57,157	57,157	24,005	33,152	37,885
Computer services					
Personal services	306,303	306,303	267,265	39,038	249,223
Other	219,060	222,310	182,793	39,517	191,491
Service director					
Personal services	71,651	71,651	47,840	23,811	57,313
Other	60,626	60,626	16,557	44,069	31,188
Engineering department					
Personal services	659,593	659,593	576,486	83,107	533,124
Other	201,246	202,746	91,408	111,338	127,605
General miscellaneous operations					
Other	2,230,800	2,360,644	1,483,290	877,354	1,663,641
Human resources department					
Personal services	116,213	116,713	116,048	665	110,384
Other	43,523	43,023	15,554	27,469	17,629
Public building department					
Personal services	70,355	70,355	69,373	982	66,411
Other	472,012	472,012	254,826	217,186	288,463
Projects					
Other	-	312,083	312,083	-	208,887
Total general government	9,205,123	9,740,666	7,554,656	2,186,010	7,178,227

CITY OF FINDLAY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Security of persons and property					
Police department					
Personal services	7,699,576	7,702,628	6,018,196	1,684,432	6,515,093
Other	749,693	756,750	552,315	204,435	374,054
Disaster services					
Other	55,647	55,647	28,009	27,638	50,046
Fire department					
Personal services	7,522,702	7,522,702	5,729,795	1,792,907	6,853,517
Other	409,373	427,741	334,996	92,745	353,761
Safety director					
Personal services	95,897	96,397	95,404	993	92,567
Other	32,807	32,307	13,045	19,262	15,029
Dispatch					
Personal services	941,341	941,341	928,843	12,498	903,022
Other	181,035	181,035	162,558	18,477	166,338
Projects					
Other	-	131,104	131,104	-	110,205
Total security of persons and property	<u>17,688,071</u>	<u>17,847,652</u>	<u>13,994,265</u>	<u>3,853,387</u>	<u>15,433,632</u>
Public health and welfare					
Planning and zoning					
Other	152,592	152,592	150,487	2,105	159,849
Zoning department					
Personal services	237,609	237,609	226,989	10,620	251,801
Other	136,898	136,898	66,941	69,957	47,753
Neighborhood Enhancement and Abatement Team (NEAT)					
Other	-	9,350	9,350	-	-
Cemetery department					
Personal services	368,492	368,492	333,017	35,475	333,334
Other	125,767	125,767	67,041	58,726	104,181
Projects					
Other	-	26,060	26,060	-	19,859
Total public health and welfare.	<u>1,021,358</u>	<u>1,056,768</u>	<u>879,885</u>	<u>176,883</u>	<u>916,777</u>

-- Continued

CITY OF FINDLAY, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)**

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Leisure time activities					
Park maintenance					
Personal services	899,388	899,388	793,521	105,867	773,543
Other	213,945	213,902	127,914	85,988	184,034
Reservoir recreation					
Other	26,973	26,973	5,352	21,621	3,785
Recreation department					
Personal services	553,915	553,915	476,461	77,454	463,943
Other	471,998	475,930	329,242	146,688	414,648
Total leisure time activities	<u>2,166,219</u>	<u>2,170,108</u>	<u>1,732,490</u>	<u>437,618</u>	<u>1,839,953</u>
Capital outlay					
Security of persons and property.	-	916,883	916,883	-	589,189
Public health and welfare	-	87,148	87,148	-	119,139
Transportation	-	-	-	-	11,338
Leisure time activities	-	329,551	266,191	63,360	305,755
General government	-	1,245,673	1,187,090	58,583	1,478,342
Total capital outlay	<u>-</u>	<u>2,579,255</u>	<u>2,457,312</u>	<u>121,943</u>	<u>2,503,763</u>
Total expenditures	<u>30,080,771</u>	<u>33,394,449</u>	<u>26,618,608</u>	<u>6,775,841</u>	<u>27,872,352</u>
Excess of expenditures over revenues	<u>930,642</u>	<u>1,869,564</u>	<u>3,494,091</u>	<u>1,624,527</u>	<u>4,274,767</u>
Other financing sources (uses):					
Transfers in	544,397	619,050	528,620	(90,430)	739,125
Transfers out	(87,000)	(1,797,585)	(1,797,582)	3	(4,313,615)
Total other financing sources (uses).	<u>457,397</u>	<u>(1,178,535)</u>	<u>(1,268,962)</u>	<u>(90,427)</u>	<u>(3,574,490)</u>
Net change in fund balance	1,388,039	691,029	2,225,129	1,534,100	700,277
Fund balance, January 1	18,244,893	18,244,893	18,944,553	(699,660)	18,244,893
Increase (decrease) in prepaids	(18,961)	(18,961)	(18,961)	-	(617)
Fund balance, December 31	<u>\$ 19,613,971</u>	<u>\$ 18,916,961</u>	<u>\$ 21,150,721</u>	<u>\$ 834,440</u>	<u>\$ 18,944,553</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
STREET MAINTENANCE AND REPAIR FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2018</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Property and other local taxes	\$ 217	\$ 612	\$ 734	\$ 122	\$ 547
Charges for services	21,503	60,609	72,730	12,121	57,344
Intergovernmental	1,448,945	4,084,112	4,900,847	816,735	2,830,852
Investment income	3,461	9,754	11,705	1,951	25,419
Rental income	1,589	4,478	5,374	896	-
Reimbursements.	30,873	87,020	104,422	17,402	36,510
Other	8,694	24,506	29,407	4,901	26,920
Total revenues	<u>1,515,282</u>	<u>4,271,091</u>	<u>5,125,219</u>	<u>854,128</u>	<u>2,977,592</u>
Expenditures:					
Current:					
Transportation					
Street department					
Personal services	1,907,524	1,907,524	1,746,908	160,616	1,608,974
Other	786,955	476,873	433,147	43,726	651,045
Traffic signals					
Personal services	280,091	280,091	277,138	2,953	255,817
Other	139,802	148,602	121,944	26,658	120,312
Projects					
Other	-	44,878	44,878	-	3,428
Total transportation.	<u>3,114,372</u>	<u>2,857,968</u>	<u>2,624,015</u>	<u>233,953</u>	<u>2,639,576</u>
Capital outlay					
Street improvements	-	5,860,879	5,668,496	192,383	3,688,324
Traffic signals	-	377,452	320,337	57,115	305,953
Storm sewers.	-	-	-	-	81,733
Total capital outlay	<u>-</u>	<u>6,238,331</u>	<u>5,988,833</u>	<u>249,498</u>	<u>4,076,010</u>
Total expenditures	<u>3,114,372</u>	<u>9,096,299</u>	<u>8,612,848</u>	<u>483,451</u>	<u>6,715,586</u>
Excess of expenditures over revenues	<u>(1,599,090)</u>	<u>(4,825,208)</u>	<u>(3,487,629)</u>	<u>1,337,579</u>	<u>(3,737,994)</u>
Other financing sources (uses):					
Transfers in	1,188,818	3,350,893	4,021,000	670,107	3,986,997
Transfers out	-	(151,847)	(151,847)	-	(317,013)
Total other financing sources (uses)	<u>1,188,818</u>	<u>3,199,046</u>	<u>3,869,153</u>	<u>670,107</u>	<u>3,669,984</u>
Net change in fund balance	<u>(410,272)</u>	<u>(1,626,162)</u>	<u>381,524</u>	<u>2,007,686</u>	<u>(68,010)</u>
Fund balance, January 1	<u>2,846,566</u>	<u>2,846,566</u>	<u>2,846,566</u>	<u>-</u>	<u>2,915,212</u>
Increase (decrease) in reserve for inventory	<u>103,767</u>	<u>103,767</u>	<u>103,767</u>	<u>-</u>	<u>(1,545)</u>
Increase (decrease) in prepaids.	<u>(4,256)</u>	<u>(4,256)</u>	<u>(4,256)</u>	<u>-</u>	<u>909</u>
Fund balance, December 31	<u>\$ 2,535,805</u>	<u>\$ 1,319,915</u>	<u>\$ 3,327,601</u>	<u>\$ 2,007,686</u>	<u>\$ 2,846,566</u>

CITY OF FINDLAY, OHIO

Nonmajor Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. The following are the nonmajor special revenue funds which the City of Findlay operates:

County Permissive Motor Vehicle License (MVL) Tax:

To account for the receipt and expenditures of all monies the City receives as its portion of a \$5.00 fee imposed by the County on the purchase of each motor vehicle license.

State Highway:

To account for state-levied and controlled gasoline tax and vehicle license fees for routine maintenance of state highways within the City.

Law Enforcement Trust:

To account for monies collected from the sale of contraband.

Drug Law Enforcement:

To account for the deposit and expenditure of mandatory fines for drug trafficking offenses.

Indigent Drivers Alcohol Treatment:

To account for monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol.

Enforcement and Education:

To account for a portion of fines imposed under the law. Expenditures are authorized only for the enforcement and education relating to laws governing operation of a motor vehicle while under the influence of alcohol.

Court Special Projects:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of special projects for courts.

Court Computerization:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of computerized equipment or software for courts.

METRICH Drug Law Enforcement Trust:

To account for federal funds received as a result of seizures in drug cases conducted with the METRICH drug task force.

Alcohol Monitoring:

To account for monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol.

Mediation Services:

To account for monies received for specific court costs that are designated to pay for the costs of promoting, establishing, maintaining, and improving court mediation programs.

Electronic Imaging:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of computerized equipment or software for courts.

Legal Research:

To account for monies received for specific court costs that are designated for the purchase of computer equipment and services in the area of legal research for Municipal Court.

CITY OF FINDLAY, OHIO

Nonmajor Special Revenue Funds (Continued)

Police Pension:

To account for a 0.3 mill real estate tax levy as required by Ohio Revised Code.

Fire Pension:

To account for a 0.3 mill real estate tax levy as required by Ohio Revised Code.

Guaranteed Deposits:

This fund accounts for the monies held as deposits, that are required to guarantee the satisfactory completion of a job or project. These monies are returned to the depositor or used to pay any charges after the job or project has been accepted by the City Engineering Department or Fire Department. This fund is not included in the entity for which the appropriated budget is adopted; therefore, no budgetary statement is presented.

Revolving Loan:

To account for monies received as development grants that become loans to a qualified business or industry for the purpose of economic development. As the initial loans are repaid, the money is perpetually "re-loaned" to stimulate growth in the community. Budgetary information for the Revolving Loan fund is not reported because it is not included in the entity for which the "appropriated budget" is adopted.

Coronavirus Relief fund:

To account for federal monies used to combat and prevent the spread of COVID-19, specifically sourced from the Coronavirus Aid, Relief and Economic Security (CARES) Act.

Severance Payout Reserve:

To account for monies reserved by the City for termination benefits. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

City Income Tax Administration:

To account for the receipts from the assessment of a 1.00% income tax and the cost of operating the collection department. The use of this money is determined by Council. For 2019, 80% was transferred to the general fund and 20% was restricted within the city income tax administration fund for capital improvements. The allocation is determined by ordinance of Council and can be changed by Council at any time. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

Unclaimed Monies:

This fund accounts for unclaimed monies originally issued by accounts payable or payroll check but never cashed. Monies are deposited into this fund after multiple attempts have been made to locate the owner. Those persons with unclaimed monies are listed by year of issuance on the City's website. Per ORC, these monies will remain in the fund for five years or until claimed (whichever comes first). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis).

Nonmajor Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Debt Service:

To account for the general obligation bond principal and interest that is paid from governmental revenues of the City. It also accounts for the special assessment bond principal and interest payments that are provided through the special assessment levies against certain properties in the City.

CITY OF FINDLAY, OHIO

Nonmajor Capital Projects Funds

Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by the proprietary or nonexpendable trust funds. The following is a description of all the City's nonmajor capital projects funds:

Municipal Court Improvements:

To account for the additional court cost levied on traffic and criminal cases through the City's Municipal Court. Revenues are used exclusively for Court capital improvements and related equipment purchases.

Nonmajor Permanent Fund

Permanent funds are used to account for the financial resources to be used for a specific purpose, and only the income generated by that money may be spent. The following is a description of the City's nonmajor permanent fund:

Cemetery Trust:

To account for the portion of the sales price for cemetery lots. These monies are invested, and the interest earned is transferred out to the general fund to help defray the cost of the Cemetery Department.

CITY OF FINDLAY, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

DECEMBER 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:					
Equity in pooled cash and investments	\$ 1,994,028	\$ 444	\$ 741,463	\$ 1,518,227	\$ 4,254,162
Cash in segregated accounts.	317,471	-	-	-	317,471
Cash with fiduciary agent	359,160	-	-	-	359,160
Receivables (net of allowances of uncollectibles).	1,274,503	183,269	13,029	169	1,470,970
Due from other governments	122,284	-	-	-	122,284
Prepayments	36	-	-	-	36
Total assets	<u>\$ 4,067,482</u>	<u>\$ 183,713</u>	<u>\$ 754,492</u>	<u>\$ 1,518,396</u>	<u>\$ 6,524,083</u>
Liabilities:					
Accounts payable	\$ 13,524	\$ -	\$ -	\$ -	\$ 13,524
Accrued wages and benefits payable.	1,699	-	-	-	1,699
Insurance deposits payable	2,651	-	-	-	2,651
Deposits held and due to others	53,036	-	-	-	53,036
Total liabilities	<u>70,910</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,910</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year.	577,874	-	-	-	577,874
TIF revenue levied for next fiscal year	-	137,018	-	-	137,018
Special assessments revenue not available.	-	46,695	-	-	46,695
Intergovernmental revenue not available	107,057	-	-	-	107,057
Total deferred inflows of resources	<u>684,931</u>	<u>183,713</u>	<u>-</u>	<u>-</u>	<u>868,644</u>
Fund balance:					
Nonspendable	36	-	-	1,507,874	1,507,910
Restricted	3,311,605	-	754,492	10,522	4,076,619
Total fund balance.	<u>3,311,641</u>	<u>-</u>	<u>754,492</u>	<u>1,518,396</u>	<u>5,584,529</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,067,482</u>	<u>\$ 183,713</u>	<u>\$ 754,492</u>	<u>\$ 1,518,396</u>	<u>\$ 6,524,083</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:					
Property and other local taxes	\$ 518,696	\$ -	\$ -	\$ -	\$ 518,696
Charges for services	308,913	-	-	33,674	342,587
Fines and forfeitures	122,989	-	154,714	-	277,703
Intergovernmental	3,208,541	8,774	-	-	3,217,315
Special assessments	-	23,062	-	-	23,062
Investment income	13,586	-	-	10,522	24,108
Reimbursements	4,665	-	-	-	4,665
Tax increment financing	-	38,637	-	-	38,637
Total revenues	<u>4,177,390</u>	<u>70,473</u>	<u>154,714</u>	<u>44,196</u>	<u>4,446,773</u>
Expenditures:					
Current:					
General government	1,002,273	-	-	-	1,002,273
Security of persons and property.	2,674,346	-	-	-	2,674,346
Public health and welfare.	4,957	-	-	12,710	17,667
Transportation	219,175	-	-	-	219,175
Leisure time activity	3,407	-	-	-	3,407
Capital outlay	-	-	23,188	-	23,188
Debt service:					
Principal retirement	-	460,704	-	-	460,704
Interest and fiscal charges.	-	199,654	-	-	199,654
Total expenditures.	<u>3,904,158</u>	<u>660,358</u>	<u>23,188</u>	<u>12,710</u>	<u>4,600,414</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>273,232</u>	<u>(589,885)</u>	<u>131,526</u>	<u>31,486</u>	<u>(153,641)</u>
Other financing sources (uses):					
Transfers in	-	1,008,467	1,364	-	1,009,831
Transfers out	<u>(370,867)</u>	<u>(418,582)</u>	<u>-</u>	<u>-</u>	<u>(789,449)</u>
Total other financing sources (uses)	<u>(370,867)</u>	<u>589,885</u>	<u>1,364</u>	<u>-</u>	<u>220,382</u>
Net change in fund balances	(97,635)	-	132,890	31,486	66,741
Fund balances, January 1	3,410,568	-	621,602	1,486,910	5,519,080
(Decrease) in reserve for prepaids	<u>(1,292)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,292)</u>
Fund balances, December 31	<u>\$ 3,311,641</u>	<u>\$ -</u>	<u>\$ 754,492</u>	<u>\$ 1,518,396</u>	<u>\$ 5,584,529</u>

CITY OF FINDLAY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	<u>County Permissive MVL Tax</u>	<u>State Highway</u>	<u>Law Enforcement Trust</u>	<u>Drug Law Enforcement</u>
Assets:				
Equity in pooled cash and investments	\$ -	\$ 295,625	\$ 213	\$ 4,012
Cash in segregated accounts	-	-	-	-
Cash with fiduciary agent	359,160	-	-	-
Receivables (net of allowances of uncollectibles) . .	-	27	-	-
Due from other governments	-	93,406	-	-
Prepayments.	-	-	-	-
Total assets	<u>\$ 359,160</u>	<u>\$ 389,058</u>	<u>\$ 213</u>	<u>\$ 4,012</u>
Liabilities:				
Accounts payable.	\$ -	\$ 2,852	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Insurance deposits payable.	-	-	-	-
Deposits held and due to othes	-	-	-	-
Total liabilities.	<u>-</u>	<u>2,852</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	-	-
Intergovernmental revenue not available	-	78,179	-	-
Total deferred inflows of resources	<u>-</u>	<u>78,179</u>	<u>-</u>	<u>-</u>
Fund balance:				
Nonspendable.	-	-	-	-
Restricted	359,160	308,027	213	4,012
Total fund balance	<u>359,160</u>	<u>308,027</u>	<u>213</u>	<u>4,012</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 359,160</u>	<u>\$ 389,058</u>	<u>\$ 213</u>	<u>\$ 4,012</u>

<u>Indigent Drivers Alcohol Treatment</u>	<u>Enforcement and Education</u>	<u>Court Special Projects</u>	<u>Court Computerization</u>	<u>METRICH Drug Law Enforcement Trust</u>	<u>Alcohol Monitoring</u>	<u>Mediation Services</u>	<u>Electronic Imaging</u>
\$ 309,317	\$ 65,954	\$ 628,739	\$ 149,037	\$ 2,110	\$ 141,372	\$ 150,805	\$ 173,173
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
494	175	21,885	4,077	-	1,821	1,267	4,059
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	36
<u>\$ 309,811</u>	<u>\$ 66,129</u>	<u>\$ 650,624</u>	<u>\$ 153,114</u>	<u>\$ 2,110</u>	<u>\$ 143,193</u>	<u>\$ 152,072</u>	<u>\$ 177,268</u>
\$ -	\$ -	\$ 3,820	\$ 2,850	\$ -	\$ 3,064	\$ -	\$ 938
-	-	-	-	-	-	-	1,699
-	-	2,596	-	-	-	-	55
-	-	-	-	-	-	-	-
-	-	6,416	2,850	-	3,064	-	2,692
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	36
<u>309,811</u>	<u>66,129</u>	<u>644,208</u>	<u>150,264</u>	<u>2,110</u>	<u>140,129</u>	<u>152,072</u>	<u>174,540</u>
<u>309,811</u>	<u>66,129</u>	<u>644,208</u>	<u>150,264</u>	<u>2,110</u>	<u>140,129</u>	<u>152,072</u>	<u>174,576</u>
<u>\$ 309,811</u>	<u>\$ 66,129</u>	<u>\$ 650,624</u>	<u>\$ 153,114</u>	<u>\$ 2,110</u>	<u>\$ 143,193</u>	<u>\$ 152,072</u>	<u>\$ 177,268</u>

(Continued)

CITY OF FINDLAY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	<u>Legal Research</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Guaranteed Deposits</u>
Assets:				
Equity in pooled cash and investments	\$ 20,635	\$ -	\$ -	\$ 53,036
Cash in segregated accounts	-	-	-	-
Cash with fiduciary agent.	-	-	-	-
Receivables (net of allowances of uncollectibles) . .	1	288,937	288,937	-
Due from other governments	-	14,439	14,439	-
Prepayments.	-	-	-	-
Total assets	<u>\$ 20,636</u>	<u>\$ 303,376</u>	<u>\$ 303,376</u>	<u>\$ 53,036</u>
Liabilities:				
Accounts payable.	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Insurance deposits payable.	-	-	-	-
Deposits held and due to othes	-	-	-	53,036
Total liabilities.	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,036</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	288,937	288,937	-
Intergovernmental revenue not available	-	14,439	14,439	-
Total deferred inflows of resources	<u>-</u>	<u>303,376</u>	<u>303,376</u>	<u>-</u>
Fund balance:				
Nonspendable.	-	-	-	-
Restricted	20,636	-	-	-
Total fund balance	<u>20,636</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 20,636</u>	<u>\$ 303,376</u>	<u>\$ 303,376</u>	<u>\$ 53,036</u>

Revolving Loan	Totals	
	2020	2019
\$ -	\$ 1,994,028	\$ 1,882,829
317,471	317,471	710,335
-	359,160	528,729
662,823	1,274,503	933,805
-	122,284	138,598
-	36	1,328
<u>\$ 980,294</u>	<u>\$ 4,067,482</u>	<u>\$ 4,195,624</u>
\$ -	\$ 13,524	\$ 9,787
-	1,699	2,461
-	2,651	3,246
-	53,036	76,543
<u>-</u>	<u>70,910</u>	<u>92,037</u>
-	577,874	571,374
-	107,057	121,645
<u>-</u>	<u>684,931</u>	<u>693,019</u>
-	36	1,328
980,294	3,311,605	3,409,240
<u>980,294</u>	<u>3,311,641</u>	<u>3,410,568</u>
<u>\$ 980,294</u>	<u>\$ 4,067,482</u>	<u>\$ 4,195,624</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	County Permissive MVL Tax	State Highway	Law Enforcement Trust	Drug Law Enforcement
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	315
Intergovernmental	201,298	190,590	-	-
Investment income	-	1,798	-	-
Reimbursements	-	-	-	-
Total revenues	201,298	192,388	-	315
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	540
Public health and welfare.	-	-	-	-
Leisure time activity	-	-	-	-
Transportation	-	211,788	-	-
Capital outlay	-	-	-	-
Total expenditures.	-	211,788	-	540
Excess (deficiency) of revenues over (under) expenditures.	201,298	(19,400)	-	(225)
Other financing uses:				
Transfers out	(370,867)	-	-	-
Net change in fund balances	(169,569)	(19,400)	-	(225)
Fund balances, January 1	528,729	327,427	213	4,237
Increase (decrease) in prepaids.	-	-	-	-
Fund balances, December 31.	\$ 359,160	\$ 308,027	\$ 213	\$ 4,012

Indigent Drivers Alcohol Treatment	Enforcement and Education	Court Special Projects	Court Computerization	METRICH Drug Law Enforcement Trust	Alcohol Monitoring	Mediation Services	Electronic Imaging
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	260,128	48,785	-	-	-	-
15,131	2,594	-	-	-	40,839	15,385	48,665
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,098	-	-	-	-	1,567
<u>15,131</u>	<u>2,594</u>	<u>263,226</u>	<u>48,785</u>	<u>-</u>	<u>40,839</u>	<u>15,385</u>	<u>50,232</u>
-	-	146,551	55,398	-	42,161	650	46,597
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>146,551</u>	<u>55,398</u>	<u>-</u>	<u>42,161</u>	<u>650</u>	<u>46,597</u>
<u>15,131</u>	<u>2,594</u>	<u>116,675</u>	<u>(6,613)</u>	<u>-</u>	<u>(1,322)</u>	<u>14,735</u>	<u>3,635</u>
-	-	-	-	-	-	-	-
<u>15,131</u>	<u>2,594</u>	<u>116,675</u>	<u>(6,613)</u>	<u>-</u>	<u>(1,322)</u>	<u>14,735</u>	<u>3,635</u>
294,680	63,535	528,271	156,877	2,110	141,451	137,337	171,495
-	-	(738)	-	-	-	-	(554)
<u>\$ 309,811</u>	<u>\$ 66,129</u>	<u>\$ 644,208</u>	<u>\$ 150,264</u>	<u>\$ 2,110</u>	<u>\$ 140,129</u>	<u>\$ 152,072</u>	<u>\$ 174,576</u>

(Continued)

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Legal Research</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Revolving Loan</u>
Revenues:				
Property and other local taxes	\$ -	\$ 259,348	\$ 259,348	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	60	-	-	-
Intergovernmental	-	29,005	29,005	-
Investment income	-	-	-	11,153
Reimbursements	-	-	-	-
Total revenues	<u>60</u>	<u>288,353</u>	<u>288,353</u>	<u>11,153</u>
Expenditures:				
Current:				
General government	-	-	-	64,489
Security of persons and property	-	288,353	288,353	-
Public health and welfare.	-	-	-	-
Leisure time activity	-	-	-	-
Transportation	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>288,353</u>	<u>288,353</u>	<u>64,489</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>60</u>	<u>-</u>	<u>-</u>	<u>(53,336)</u>
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	60	-	-	(53,336)
Fund balances, January 1	20,576	-	-	1,033,630
Increase (decrease) in prepaids.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, December 31.	<u>\$ 20,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 980,294</u>

Coronavirus Relief	Totals	
	2020	2019
\$ -	\$ 518,696	\$ 452,390
-	308,913	384,278
-	122,989	156,476
2,758,643	3,208,541	441,640
635	13,586	20,163
-	4,665	1,431
<u>2,759,278</u>	<u>4,177,390</u>	<u>1,456,378</u>
646,427	1,002,273	347,914
2,097,100	2,674,346	505,820
4,957	4,957	-
3,407	3,407	-
7,387	219,175	211,533
-	-	-
<u>2,759,278</u>	<u>3,904,158</u>	<u>1,065,267</u>
-	273,232	391,111
-	(370,867)	(365,620)
-	(97,635)	25,491
-	3,410,568	3,385,544
-	(1,292)	(467)
<u>\$ -</u>	<u>\$ 3,311,641</u>	<u>\$ 3,410,568</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
 COUNTY PERMISSIVE MVL TAX FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ -	\$ 370,867	\$ 201,298	\$ (169,569)	\$ 212,932
Other financing uses:					
Transfers out	-	(370,867)	(370,867)	-	(365,620)
Net change in fund balance.	-	-	(169,569)	(169,569)	(152,688)
Fund balance, January 1	<u>528,729</u>	<u>528,729</u>	<u>528,729</u>	<u>-</u>	<u>681,417</u>
Fund balance, December 31.	<u>\$ 528,729</u>	<u>\$ 528,729</u>	<u>\$ 359,160</u>	<u>\$ (169,569)</u>	<u>\$ 528,729</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
STATE HIGHWAY FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ 216,200	\$ 195,900	\$ 190,590	\$ (5,310)	\$ 176,514
Investment income	2,400	1,805	1,798	(7)	4,565
Total revenues	<u>218,600</u>	<u>197,705</u>	<u>192,388</u>	<u>(5,317)</u>	<u>181,079</u>
Expenditures:					
Current:					
Transportation					
Other	239,413	239,413	211,788	27,625	211,533
Net change in fund balance	<u>(20,813)</u>	<u>(41,708)</u>	<u>(19,400)</u>	<u>22,308</u>	<u>(30,454)</u>
Fund balance, January 1	<u>327,427</u>	<u>327,427</u>	<u>327,427</u>	<u>-</u>	<u>357,881</u>
Fund balance, December 31.	<u>\$ 306,614</u>	<u>\$ 285,719</u>	<u>\$ 308,027</u>	<u>\$ 22,308</u>	<u>\$ 327,427</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
 LAW ENFORCEMENT TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Expenditures:					
Current:					
Security of persons and property					
Other	\$ 212	\$ 212	\$ -	\$ 212	\$ 377
Net change in fund balance	(212)	(212)	-	212	(377)
Fund balance, January 1	<u>213</u>	<u>213</u>	<u>213</u>	<u>-</u>	<u>590</u>
Fund balance, December 31	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 213</u>	<u>\$ 212</u>	<u>\$ 213</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
DRUG LAW ENFORCEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ -	\$ 315	\$ 315	\$ -	\$ 3,283
Expenditures:					
Current:					
Security of persons and property					
Other	3,594	3,594	540	3,054	583
Net change in fund balance	(3,594)	(3,279)	(225)	3,054	2,700
Fund balance, January 1	<u>4,237</u>	<u>4,237</u>	<u>4,237</u>	<u>-</u>	<u>1,537</u>
Fund balance, December 31	<u>\$ 643</u>	<u>\$ 958</u>	<u>\$ 4,012</u>	<u>\$ 3,054</u>	<u>\$ 4,237</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
INDIGENT DRIVERS ALCOHOL TREATMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ 17,000	\$ 14,687	\$ 15,131	\$ 444	\$ 11,592
Expenditures:					
Current:					
General government					
Other	200,000	200,000	-	200,000	-
Net change in fund balance	(183,000)	(185,313)	15,131	200,444	11,592
Fund balance, January 1	<u>294,680</u>	<u>294,680</u>	<u>294,680</u>	<u>-</u>	<u>283,088</u>
Fund balance, December 31	<u>\$ 111,680</u>	<u>\$ 109,367</u>	<u>\$ 309,811</u>	<u>\$ 200,444</u>	<u>\$ 294,680</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ENFORCEMENT AND EDUCATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ 2,900	\$ 2,500	\$ 2,594	\$ 94	\$ 2,716
Expenditures:					
Current:					
Security of persons and property					
Other	60,408	60,408	-	60,408	276
Net change in fund balance	(57,508)	(57,908)	2,594	60,502	2,440
Fund balance, January 1	<u>63,535</u>	<u>63,535</u>	<u>63,535</u>	<u>-</u>	<u>61,095</u>
Fund balance, December 31	<u>\$ 6,027</u>	<u>\$ 5,627</u>	<u>\$ 66,129</u>	<u>\$ 60,502</u>	<u>\$ 63,535</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
COURT SPECIAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Charges for services	\$ 310,000	\$ 247,585	\$ 260,128	\$ 12,543	\$ 323,123
Reimbursements.	-	3,097	3,098	1	795
Total revenues	<u>310,000</u>	<u>250,682</u>	<u>263,226</u>	<u>12,544</u>	<u>323,918</u>
Expenditures:					
Current:					
General government					
Personal services	290,871	210,871	2,640	208,231	100,969
Other	409,129	409,129	143,911	265,218	131,322
Total general government	<u>700,000</u>	<u>620,000</u>	<u>146,551</u>	<u>473,449</u>	<u>232,291</u>
Total expenditures	<u>700,000</u>	<u>620,000</u>	<u>146,551</u>	<u>473,449</u>	<u>232,291</u>
Net change in fund balance	<u>(390,000)</u>	<u>(369,318)</u>	<u>116,675</u>	<u>485,993</u>	<u>91,627</u>
Fund balance, January 1	<u>528,271</u>	<u>528,271</u>	<u>528,271</u>	<u>-</u>	<u>437,177</u>
(Decrease) in prepaids	<u>(738)</u>	<u>(738)</u>	<u>(738)</u>	<u>-</u>	<u>(533)</u>
Fund balance, December 31	<u>\$ 137,533</u>	<u>\$ 158,215</u>	<u>\$ 644,208</u>	<u>\$ 485,993</u>	<u>\$ 528,271</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
COURT COMPUTERIZATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Charges for services	\$ 55,000	\$ 46,188	\$ 48,785	\$ 2,597	\$ 61,155
Expenditures:					
Current:					
General government					
Other	160,000	160,000	55,398	104,602	23,914
Net change in fund balance	(105,000)	(113,812)	(6,613)	107,199	37,241
Fund balance, January 1	<u>156,877</u>	<u>156,877</u>	<u>156,877</u>	<u>-</u>	<u>119,636</u>
Fund balance, December 31	<u>\$ 51,877</u>	<u>\$ 43,065</u>	<u>\$ 150,264</u>	<u>\$ 107,199</u>	<u>\$ 156,877</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
METRICH DRUG LAW ENFORCEMENT TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ -	\$ 49,153	\$ -	\$ (49,153)	\$ -
Expenditures:					
Current:					
Security of persons and property					
Other	\$ 2,109	\$ 2,109	\$ -	\$ 2,109	\$ -
Net change in fund balance	(2,109)	47,044	-	(47,044)	-
Fund balance, January 1	<u>2,110</u>	<u>2,110</u>	<u>2,110</u>	<u>-</u>	<u>2,110</u>
Fund balance, December 31	<u>\$ 1</u>	<u>\$ 49,154</u>	<u>\$ 2,110</u>	<u>\$ (47,044)</u>	<u>\$ 2,110</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ALCOHOL MONITORING FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ 55,000	\$ 42,450	\$ 40,839	\$ (1,611)	\$ 58,295
Expenditures:					
Current:					
General government					
Other	125,000	95,000	42,161	52,839	38,683
Net change in fund balance	(70,000)	(52,550)	(1,322)	51,228	19,612
Fund balance, January 1	<u>141,451</u>	<u>141,451</u>	<u>141,451</u>	<u>-</u>	<u>121,839</u>
Fund balance, December 31	<u>\$ 71,451</u>	<u>\$ 88,901</u>	<u>\$ 140,129</u>	<u>\$ 51,228</u>	<u>\$ 141,451</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
MEDIATION SERVICES FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ 19,000	\$ 14,443	\$ 15,385	\$ 942	\$ 19,490
Expenditures:					
Current:					
General government					
Other	78,750	78,750	650	78,100	1,300
Net change in fund balance	(59,750)	(64,307)	14,735	79,042	18,190
Fund balance, January 1	<u>137,337</u>	<u>137,337</u>	<u>137,337</u>	<u>-</u>	<u>119,147</u>
Fund balance, December 31	<u>\$ 77,587</u>	<u>\$ 73,030</u>	<u>\$ 152,072</u>	<u>\$ 79,042</u>	<u>\$ 137,337</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ELECTRONIC IMAGING FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 60,000	\$ 46,087	\$ 48,665	\$ 2,578	\$ 61,033
Reimbursements	-	5,026	1,567	(3,459)	636
Total revenues	<u>60,000</u>	<u>51,113</u>	<u>50,232</u>	<u>(881)</u>	<u>61,669</u>
Expenditures:					
Current:					
General government					
Personal services	51,587	51,587	46,597	4,990	46,033
Other	148,413	130,413	-	130,413	-
Total expenditures	<u>200,000</u>	<u>182,000</u>	<u>46,597</u>	<u>135,403</u>	<u>46,033</u>
Net change in fund balance	(140,000)	(130,887)	3,635	134,522	15,636
Fund balance, January 1	171,495	171,495	171,495	-	155,793
Increase in prepaids.	(554)	(554)	(554)	-	66
Fund balance, December 31	<u>\$ 30,941</u>	<u>\$ 40,054</u>	<u>\$ 174,576</u>	<u>\$ 134,522</u>	<u>\$ 171,495</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
LEGAL RESEARCH FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2019 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Fines and forfeitures	\$ -	\$ 55	\$ 60	\$ 5	\$ 67
Net change in fund balance	-	55	60	5	67
Fund balance, January 1	<u>20,576</u>	<u>20,576</u>	<u>20,576</u>	<u>-</u>	<u>20,509</u>
Fund balance, December 31	<u>\$ 20,576</u>	<u>\$ 20,631</u>	<u>\$ 20,636</u>	<u>\$ 5</u>	<u>\$ 20,576</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
POLICE PENSION FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Property and other local taxes	\$ 285,687	\$ 285,687	\$ 259,348	\$ (26,339)	\$ 226,195
Intergovernmental	-	2,666	29,005	26,339	26,097
Total revenues	<u>285,687</u>	<u>288,353</u>	<u>288,353</u>	<u>-</u>	<u>252,292</u>
Expenditures:					
Current:					
Security of persons and property					
Personal services	235,500	288,353	288,353	-	252,292
Net change in fund balance	<u>50,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 50,187</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
FIRE PENSION FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Property and other local taxes	\$ 285,687	\$ 285,687	\$ 259,348	\$ (26,339)	\$ 226,195
Intergovernmental	-	2,666	29,005	26,339	26,097
Total revenues	<u>285,687</u>	<u>288,353</u>	<u>288,353</u>	<u>-</u>	<u>252,292</u>
Expenditures:					
Current:					
Security of persons and property					
Personal services	<u>235,500</u>	<u>288,353</u>	<u>288,353</u>	<u>-</u>	<u>252,292</u>
Net change in fund balance	50,187	-	-	-	-
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 50,187</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
CORONAVIRUS RELIEF FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)	2019 Actual
	Original	Final	Actual		
Revenues:					
Intergovernmental	\$ -	\$ 2,758,643	\$ 2,758,643	\$ -	\$ -
Investment income	-	635	635	-	-
Total revenues	-	2,759,278	2,759,278	-	-
Expenditures:					
General government					
Municipal court					
Other	-	121,602	121,602	-	-
Computer services					
Other	-	762	762	-	-
Engineering department					
Other	-	3,186	3,186	-	-
General miscellaneous operations					
Other	-	519,559	519,559	-	-
Income tax administration					
Other	-	1,318	1,318	-	-
Total general government	-	646,427	646,427	-	-
Security of persons and property					
Police department					
Personal services.	-	934,812	934,812	-	-
Fire department					
Personal services.	-	1,139,314	1,139,314	-	-
Dispatch					
Other	-	22,974	22,974	-	-
Total security of persons and property.	-	2,097,100	2,097,100	-	-
Public health and welfare					
Zoning department					
Other	-	2,780	2,780	-	-
Cemetery department					
Other	-	2,177	2,177	-	-
Total public health and welfare	-	4,957	4,957	-	-
Leisure time activities					
Park maintenance					
Other	-	1,892	1,892	-	-
Recreation department					
Other	-	1,515	1,515	-	-
Total leisure time activities.	-	3,407	3,407	-	-
Transportation					
Street department					
Other	-	5,689	5,689	-	-
Traffic signals					
Other	-	1,698	1,698	-	-
Total transportation	-	7,387	7,387	-	-
Total expenditures	-	2,759,278	2,759,278	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, January 1	-	-	-	-	-
Fund balance, December 31	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
SEVERANCE PAYOUT RESERVE FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Reimbursements	\$ -	\$ 16,940	\$ 16,940	\$ -	\$ -
Expenditures:					
Current:					
General Government					
Personal services	\$ 3,655	\$ 372,655	\$ 366,225	\$ 6,430	\$ 338,321
Excess of expenditures over revenues	(3,655)	(355,715)	(349,285)	6,430	(338,321)
Other financing sources:					
Transfers in	-	700,000	700,000	-	-
Net change in fund balance	(3,655)	344,285	350,715	6,430	(338,321)
Fund balance, January 1	992,620	992,620	992,620	-	1,328,495
Increase (decrease) in prepaids	2,446	2,446	(5,514)	7,960	2,446
Fund balance, December 31	<u>\$ 991,411</u>	<u>\$ 1,339,351</u>	<u>\$ 1,337,821</u>	<u>\$ 14,390</u>	<u>\$ 992,620</u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
CITY INCOME TAX ADMINISTRATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Municipal income taxes	\$ 29,246,500	\$ 24,225,126	\$ 23,992,399	\$ (232,727)	\$ 25,928,394
Charges for services	27,000	92,860	91,968	(892)	26,930
Reimbursements.	-	9,777	9,683	(94)	141,221
Total revenues	<u>29,273,500</u>	<u>24,327,763</u>	<u>24,094,050</u>	<u>(233,713)</u>	<u>26,096,545</u>
Expenditures:					
Current:					
General government					
Personal services	412,134	412,134	449,852	(37,718)	310,334
Other	809,721	814,621	220,267	594,354	277,709
Total expenditures	<u>1,221,855</u>	<u>1,226,755</u>	<u>670,119</u>	<u>556,636</u>	<u>588,043</u>
Excess of revenues over expenditures	<u>28,051,645</u>	<u>23,101,008</u>	<u>23,423,931</u>	<u>322,923</u>	<u>25,508,502</u>
Other financing sources (uses):					
Transfers in	-	682,584	676,027	(6,557)	1,382,434
Transfers out	(22,418,916)	(24,356,367)	(24,356,367)	-	(24,915,488)
Total other financing sources (uses)	<u>(22,418,916)</u>	<u>(23,673,783)</u>	<u>(23,680,340)</u>	<u>(6,557)</u>	<u>(23,533,054)</u>
Net change in fund balance	<u>5,632,729</u>	<u>(572,775)</u>	<u>(256,409)</u>	<u>316,366</u>	<u>1,975,448</u>
Fund balance, January 1	<u>5,074,816</u>	<u>5,074,816</u>	<u>5,074,816</u>	<u>-</u>	<u>3,099,509</u>
Increase (decrease) in prepaids	<u>1,610</u>	<u>1,610</u>	<u>1,610</u>	<u>-</u>	<u>(141)</u>
Fund balance, December 31	<u>\$ 10,709,155</u>	<u>\$ 4,503,651</u>	<u>\$ 4,820,017</u>	<u>\$ 316,366</u>	<u>\$ 5,074,816</u>

CITY OF FINDLAY, OHIO

COMPARATIVE BALANCE SHEET
NONMAJOR DEBT SERVICE FUND

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
Assets:		
Equity in pooled cash and investments.	\$ 444	\$ 697
Cash with escrow agent.	-	-
Receivables (net of allowances of uncollectibles).	<u>183,269</u>	<u>212,073</u>
Total assets.	<u>\$ 183,713</u>	<u>\$ 212,770</u>
Deferred inflows of resources:		
TIF revenue levied for next fiscal year	137,018	143,477
Special assessments revenue not available.	<u>46,695</u>	<u>69,293</u>
Total deferred inflows of resources	<u>183,713</u>	<u>212,770</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 183,713</u>	<u>\$ 212,770</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
Revenues:		
Intergovernmental	\$ 8,774	\$ 17,340
Special assessments	23,062	22,634
Tax increment financing	<u>38,637</u>	<u>38,828</u>
Total revenues	<u>70,473</u>	<u>78,802</u>
Expenditures:		
Debt service:		
Principal retirement	460,704	446,234
Interest and fiscal charges	<u>199,654</u>	<u>207,908</u>
Total expenditures	<u>660,358</u>	<u>654,142</u>
Excess of expenditures over revenues	<u>(589,885)</u>	<u>(575,340)</u>
Other financing sources (uses):		
Transfers in	1,008,467	997,452
Transfers out	<u>(418,582)</u>	<u>(422,112)</u>
Total other financing sources (uses)	<u>589,885</u>	<u>575,340</u>
Net change in fund balances	-	-
Fund balance, January 1	<u>-</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF FINDLAY, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
DEBT SERVICE FUND**

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ -	\$ 8,774	\$ 8,774	\$ -	\$ 17,340
Special assessments	22,758	23,062	23,062	-	22,634
Tax increment financing.	-	38,637	38,637	-	38,828
Total revenues	22,758	70,473	70,473	-	78,802
Expenditures:					
Debt service:					
Principal retirement	446,234	446,234	460,704	(14,470)	446,234
Interest and fiscal charges	207,908	207,908	199,654	8,254	207,908
Total expenditures	654,142	654,142	660,358	(6,216)	654,142
Excess of expenditures over revenues	(631,384)	(583,669)	(589,885)	(6,216)	(575,340)
Other financing sources (uses):					
Transfers in	637,600	1,047,104	1,008,467	(38,637)	997,452
Transfers out	-	(422,112)	(418,582)	3,530	(422,112)
Total other financing sources (uses)	637,600	624,992	589,885	(35,107)	575,340
Net change in fund balance.	6,216	41,323	-	(41,323)	-
Fund balance, January 1	-	-	-	-	-
Fund balance, December 31	\$ 6,216	\$ 41,323	\$ -	\$ (41,323)	\$ -

CITY OF FINDLAY, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	Municipal Court Improvements	Totals	
		2020	2019
Assets:			
Equity in pooled cash and investments	\$ 741,463	\$ 741,463	\$ 612,643
Receivables (net of allowances of uncollectibles) . . .	13,029	13,029	14,412
Total assets.	<u>\$ 754,492</u>	<u>\$ 754,492</u>	<u>\$ 627,055</u>
Liabilities:			
Accounts payable.	\$ -	\$ -	\$ 5,453
Total liabilities.	<u>-</u>	<u>-</u>	<u>5,453</u>
Fund balance:			
Restricted	754,492	754,492	621,602
Total fund balance	<u>754,492</u>	<u>754,492</u>	<u>621,602</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 754,492</u>	<u>\$ 754,492</u>	<u>\$ 627,055</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	Municipal Court Improvements	Totals	
		2020	2019
Revenues:			
Fines and forfeitures	\$ 154,714	\$ 154,714	\$ 195,673
Expenditures:			
Capital outlay	23,188	23,188	81,404
Excess of revenues over expenditures	131,526	131,526	114,269
Other financing sources:			
Transfers in	1,364	1,364	-
Net change in fund balances	132,890	132,890	114,269
Fund balances, January 1	621,602	621,602	507,333
Fund balance, December 31	\$ 754,492	\$ 754,492	\$ 621,602

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
MUNICIPAL COURT IMPROVEMENTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 190,000	\$ 289,298	\$ 154,714	\$ (134,584)	\$ 195,673
Expenditures:					
Capital outlay					
Other	700,000	652,550	23,188	629,362	81,404
Excess (deficiency) of revenues over (under) expenditures	(510,000)	(363,252)	131,526	494,778	114,269
Other financing sources:					
Transfers in	-	-	1,364	1,364	-
Net change in fund balance	(510,000)	(363,252)	132,890	496,142	114,269
Fund balance, January 1	<u>621,602</u>	<u>621,602</u>	<u>621,602</u>	<u>-</u>	<u>507,333</u>
Fund balance, December 31.	<u>\$ 111,602</u>	<u>\$ 258,350</u>	<u>\$ 754,492</u>	<u>\$ 496,142</u>	<u>\$ 621,602</u>

CITY OF FINDLAY, OHIO

COMPARATIVE BALANCE SHEET
NONMAJOR CEMETERY TRUST PERMANENT FUND

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2020)

	2020	2019
Assets:		
Equity in pooled cash and investments	\$ 1,518,227	\$ 1,484,552
Receivables (net of allowances of uncollectibles).	169	2,358
Total assets	\$ 1,518,396	\$ 1,486,910
Fund balance:		
Nonspendable	\$ 1,507,874	\$ 1,453,054
Restricted	10,522	33,856
Total fund balance	\$ 1,518,396	\$ 1,486,910

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CEMETERY TRUST PERMANENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>2020</u>	<u>2019</u>
Revenues:		
Charges for services	\$ 33,674	\$ 39,750
Investment income	<u>10,522</u>	<u>33,856</u>
Total revenues	<u>44,196</u>	<u>73,606</u>
Expenditures:		
Current:		
Public health and welfare.	<u>12,710</u>	<u>34,491</u>
Net change in fund balance	31,486	39,115
Fund balance, January 1	<u>1,486,910</u>	<u>1,447,795</u>
Fund balance, December 31.	<u><u>\$ 1,518,396</u></u>	<u><u>\$ 1,486,910</u></u>

CITY OF FINDLAY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
CEMETERY TRUST PERMANENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2019)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Charges for services	\$ 36,000	\$ 36,450	\$ 33,674	\$ (2,776)	\$ 39,750
Investment income	18,000	12,702	10,522	(2,180)	33,856
Total revenues	54,000	49,152	44,196	(4,956)	73,606
Expenditures:					
Current:					
Public health and welfare					
Other	18,000	18,000	12,710	5,290	34,491
Net change in fund balance	36,000	31,152	31,486	334	39,115
Fund balance, January 1	<u>1,486,910</u>	<u>1,486,910</u>	<u>1,486,910</u>	<u>-</u>	<u>1,447,795</u>
Fund balance, December 31.	<u>\$ 1,522,910</u>	<u>\$ 1,518,062</u>	<u>\$ 1,518,396</u>	<u>\$ 334</u>	<u>\$ 1,486,910</u>

CITY OF FINDLAY, OHIO

Enterprise Funds

The enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing services to the general public on a continuing basis be recovered primarily through user charges.

The City has the following major enterprise funds:

Water Fund

Water Pollution Control Fund

Airport Fund

These major enterprise funds are described on page 66 of the financial statements.

The City has the following nonmajor enterprise funds:

Swimming Pool:

To account for the operation of the swimming pool complex at Riverside Park. Beginning in 2010, the City contracted with the local YMCA to run the pool operations.

Parking Facilities:

To account for the operation of the parking department, which includes maintenance and rental of lots, fine revenue, and the monitoring of all on-street and off-street parking zones.

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 9,095,089	\$ 8,997,834
Cash with escrow agent	17,239	3,836
Receivables (net of allowances of uncollectibles)	1,100,184	1,111,118
Prepayments	64,169	69,072
Materials and supplies inventory	<u>713,171</u>	<u>729,490</u>
Total current assets	<u>10,989,852</u>	<u>10,911,350</u>
Noncurrent assets:		
Net pension asset	34,392	18,069
Restricted assets:		
Equity in pooled cash and investments	920,087	885,129
Capital assets:		
Nondepreciable capital assets	1,042,355	1,691,678
Depreciable capital assets, net	<u>59,162,497</u>	<u>58,544,081</u>
Total noncurrent assets	<u>61,159,331</u>	<u>61,138,957</u>
Total assets	<u>72,149,183</u>	<u>72,050,307</u>
Deferred outflows of resources:		
Pension	462,035	1,212,284
OPEB	<u>317,687</u>	<u>176,012</u>
Total deferred outflows of resources	<u>779,722</u>	<u>1,388,296</u>
Liabilities:		
Current liabilities:		
Accounts payable	213,139	299,671
Contracts payable	-	2,803
Accrued wages and benefits payable	113,354	82,297
Insurance deposits payable	34,991	45,098
Retainage payable	17,239	3,836
Deposits held and due to others	431,000	419,100
Accrued interest payable	22,370	25,696
Compensated absences payable - current	198,919	195,764
Loans payable - current	<u>276,372</u>	<u>245,400</u>
Total current liabilities	<u>1,307,384</u>	<u>1,319,665</u>
Long-term liabilities:		
Compensated absences payable	309,528	234,440
Loans payable	1,453,077	1,753,157
Net pension liability	2,684,639	3,896,548
Net OPEB liability	<u>1,907,144</u>	<u>1,874,225</u>
Total long-term liabilities	<u>6,354,388</u>	<u>7,758,370</u>
Total liabilities	<u>7,661,772</u>	<u>9,078,035</u>
Deferred inflows of resources:		
Pension	668,400	63,934
OPEB	<u>314,053</u>	<u>5,085</u>
Total deferred inflows of resources	<u>982,453</u>	<u>69,019</u>
Net position:		
Net investment in capital assets	58,458,164	58,230,563
Restricted for:		
Capital projects	920,087	885,129
Unrestricted	<u>4,906,429</u>	<u>5,175,857</u>
Total net position	<u>\$ 64,284,680</u>	<u>\$ 64,291,549</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Charges for services	\$ 8,416,482	\$ 7,949,635
Other	220,536	156,237
Total operating revenues	<u>8,637,018</u>	<u>8,105,872</u>
Operating expenses:		
Personal services	3,433,193	3,878,650
Contract services	1,448,454	1,355,086
Materials and supplies.	1,651,482	1,667,175
Utilities	364,471	366,376
Depreciation.	1,845,638	1,808,446
Total operating expenses	<u>8,743,238</u>	<u>9,075,733</u>
Operating (loss).	<u>(106,220)</u>	<u>(969,861)</u>
Nonoperating revenues (expenses):		
Intergovernmental.	186,507	50,561
Interest revenue.	65,294	185,238
Loss on disposal of capital assets.	(258,713)	(358,235)
Interest expense and fiscal charges	(46,416)	(54,981)
Total nonoperating revenues (expenses)	<u>(53,328)</u>	<u>(177,417)</u>
Income before contributions and transfers	(159,548)	(1,147,278)
Capital contributions.	152,679	380,196
Change in net position	(6,869)	(767,082)
Net position, January 1	<u>64,291,549</u>	<u>65,058,631</u>
Net position, December 31	<u>\$ 64,284,680</u>	<u>\$ 64,291,549</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Cash received from customers	\$ 8,411,190	\$ 8,021,479
Cash received from other operations	220,536	156,237
Cash payments for personal services	(3,001,673)	(3,047,978)
Cash payments for contract services.	(1,437,283)	(1,329,164)
Cash payments for materials and supplies.	(1,721,695)	(1,559,046)
Cash payments for utilities.	<u>(364,471)</u>	<u>(366,376)</u>
Net cash provided by operating activities.	<u>2,106,604</u>	<u>1,875,152</u>
Cash flows from noncapital financing activities:		
Grants and contributions	<u>186,507</u>	<u>50,561</u>
Net cash provided by noncapital financing activities	<u>186,507</u>	<u>50,561</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(1,910,165)	(3,425,973)
Principal paid on bonds	-	(410,000)
Interest paid on bonds.	-	(3,935)
Principal paid on loans	(269,108)	(270,001)
Interest paid on loans	<u>(49,742)</u>	<u>(56,233)</u>
Net cash used in capital and related financing activities	<u>(2,229,015)</u>	<u>(4,166,142)</u>
Cash flows from investing activities:		
Interest received.	<u>81,520</u>	<u>194,956</u>
Net cash provided by investing activities	<u>81,520</u>	<u>194,956</u>
Net increase (decrease) in cash and cash equivalents	145,616	(2,045,473)
Cash and cash equivalents at beginning of year	<u>9,886,799</u>	<u>11,932,272</u>
Cash and cash equivalents at end of year.	<u>\$ 10,032,415</u>	<u>\$ 9,886,799</u>

(Continued)

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
WATER FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Reconciliation of operating (loss) to net cash provided by operating activities:		
Operating (loss)	\$ (106,220)	\$ (969,861)
Adjustments:		
Depreciation	1,845,638	1,808,446
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable.	(5,292)	85,544
Decrease in materials and supplies inventory	16,319	24,790
(Increase) decrease in prepayments.	4,903	(351)
Increase (decrease) in accounts payable	(86,532)	83,339
Increase (decrease) in accrued wages and benefits.	31,057	(4,465)
Increase in compensated absences payable.	78,243	21,348
Increase (decrease) in insurance deposits payable	(10,107)	12,094
Increase in deposits held and due to others	11,900	13,700
(Increase) decrease in net pension asset	(16,323)	3,895
(Increase) decrease in deferred outflows - pension.	750,249	(629,034)
Increase (decrease) in deferred inflows - pension	604,466	(469,102)
Increase (decrease) in net pension liability	(1,211,909)	1,713,171
(Increase) in deferred outflows - OPEB.	(141,675)	(58,041)
Increase (decrease) in deferred inflows - OPEB	308,968	(108,589)
Increase in net OPEB liability	32,919	348,268
Net cash provided by operating activities	<u>\$ 2,106,604</u>	<u>\$ 1,875,152</u>

Non-cash Transactions:

During 2020 and 2019, the Water fund received \$152,679 and \$380,196, respectively in capital contributions of donated water lines from private developers.

At December 31, 2020, 2019 and 2018, the Water fund purchased \$17,239, \$6,639 and \$27,258, respectively, in capital assets on account.

During 2020, the Water fund transferred capital assets with a cost of \$18,653 and accumulated depreciation of \$18,653 (net book value of \$0) from other funds.

During 2019, the Water fund received a transfer in of capital assets with a cost of \$1,812 and accumulated depreciation of \$1,812 (net book value of \$0) from other funds.

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF NET POSITION
WATER POLLUTION CONTROL FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 9,269,071	\$ 9,226,906
Cash with escrow agent.	41,476	-
Receivables (net of allowances of uncollectibles) . .	1,585,951	1,594,423
Prepayments	46,798	50,228
Materials and supplies inventory	42,203	40,593
Total current assets	<u>10,985,499</u>	<u>10,912,150</u>
Noncurrent assets:		
Net pension asset	25,717	12,914
Restricted assets:		
Equity in pooled cash and investments.	5,736,988	6,154,296
Capital assets:		
Nondepreciable capital assets	458,689	2,560,959
Depreciable capital assets, net	75,945,091	75,667,032
Total noncurrent assets	<u>82,166,485</u>	<u>84,395,201</u>
Total assets	<u>93,151,984</u>	<u>95,307,351</u>
Deferred outflows of resources:		
Pension	332,852	839,147
OPEB	233,025	111,760
Total deferred outflows of resources	<u>565,877</u>	<u>950,907</u>
Liabilities:		
Current liabilities:		
Accounts payable.	70,481	1,191,596
Retainage payable	41,476	-
Accrued wages and benefits payable	84,217	60,954
Insurance deposits payable	34,940	43,477
Deposits held and due to others	431,000	419,100
Accrued interest payable	40,076	75,896
Compensated absences payable - current.	155,028	154,141
Loans payable - current	2,577,114	2,473,486
Total current liabilities	<u>3,434,332</u>	<u>4,418,650</u>
Long term liabilities:		
Compensated absences payable.	440,454	423,830
Loans payable	314,871	2,891,985
Net pension liability	2,007,516	2,784,919
Net OPEB liability	1,426,122	1,339,535
Total long-term liabilities	<u>4,188,963</u>	<u>7,440,269</u>
Total liabilities.	<u>7,623,295</u>	<u>11,858,919</u>
Deferred inflows of resources:		
Pension	446,986	63,994
OPEB	208,985	15,343
Total deferred inflows of resources	<u>655,971</u>	<u>79,337</u>
Net position:		
Net investment in capital assets	73,470,319	72,862,520
Restricted for:		
Capital projects	5,736,988	6,154,296
Unrestricted	6,231,288	5,303,186
Total net position.	<u>\$ 85,438,595</u>	<u>\$ 84,320,002</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER POLLUTION CONTROL FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Charges for services	\$ 9,961,270	\$ 9,390,894
Other	187,135	50,414
Total operating revenues	<u>10,148,405</u>	<u>9,441,308</u>
Operating expenses:		
Personal services	2,571,015	2,711,378
Contract services	2,101,037	1,416,495
Materials and supplies.	973,554	620,598
Utilities	450,810	542,994
Depreciation.	2,843,845	2,757,484
Total operating expenses	<u>8,940,261</u>	<u>8,048,949</u>
Operating income	<u>1,208,144</u>	<u>1,392,359</u>
Nonoperating revenues (expenses):		
Intergovernmental	447,844	79,498
Interest revenue.	91,832	252,675
Interest expense and fiscal charges	(98,249)	(170,467)
Loss on disposall of capital assets	(249)	-
Total nonoperating revenues (expenses).	<u>441,178</u>	<u>161,706</u>
Income before contributions and transfers.	1,649,322	1,554,065
Capital contributions.	185,750	226,771
Transfers in	565,650	1,000
Transfers out	<u>(1,282,129)</u>	<u>-</u>
Change in net position	1,118,593	1,781,836
Net position, January 1	<u>84,320,002</u>	<u>82,538,166</u>
Net position, December 31	<u>\$ 85,438,595</u>	<u>\$ 84,320,002</u>

CITY OF FINDLAY, OHIO

**COMPARATIVE STATEMENT OF CASH FLOWS
WATER POLLUTION CONTROL FUND**

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 9,944,469	\$ 9,471,290
Cash received from other operations	187,135	50,414
Cash payments for personal services	(2,276,654)	(2,226,207)
Cash payments for contract services.	(2,089,786)	(1,003,702)
Cash payments for materials and supplies.	(2,096,279)	(48,045)
Cash payments for utilities.	(450,810)	(542,994)
Net cash provided by operating activities.	3,218,075	5,700,756
Cash flows from noncapital financing activities:		
Grants and contributions	447,844	79,498
Transfers in	565,650	1,000
Transfers out	(1,282,129)	-
Net cash provided by (used in) noncapital financing activities	(268,635)	80,498
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(792,657)	(2,365,768)
Principal paid on bonds.	-	(275,000)
Interest paid on bonds.	-	(2,640)
Principal paid on loans	(2,473,486)	(2,374,145)
Interest paid on loans	(134,069)	(203,499)
Net cash used in capital and related financing activities	(3,400,212)	(5,221,052)
Cash flows from investing activities:		
Interest received.	117,105	258,712
Net cash provided by investing activities	117,105	258,712
Net increase (decrease) in cash and cash equivalents . .	(333,667)	818,914
Cash and cash equivalents at beginning of year . .	15,381,202	14,562,288
Cash and cash equivalents at end of year.	\$ 15,047,535	\$ 15,381,202

(Continued)

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
WATER POLLUTION CONTROL FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 1,208,144	\$ 1,392,359
Adjustments:		
Depreciation	2,843,845	2,757,484
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(16,801)	80,396
(Increase) in materials and supplies inventory	(1,610)	(1,534)
(Increase) decrease in prepayments	3,430	(2,263)
Increase (decrease) in accounts payable	(1,121,115)	974,087
Increase (decrease) in accrued wages and benefits . .	23,263	(4,300)
Increase (decrease) in compensated absences payable .	17,511	(6,939)
Increase (decrease) in insurance deposits payable. . .	(8,537)	9,389
Increase in deposits held and due to others	11,900	13,700
(Increase) decrease in net pension asset	(12,803)	3,397
(Increase) decrease in deferred outflows - pension. . .	506,295	(428,095)
Increase (decrease) in deferred inflows - pension . . .	382,992	(368,877)
Increase (decrease) in net pension liability	(777,403)	1,163,537
(Increase) in deferred outflows - OPEB.	(121,265)	(18,868)
Increase (decrease) in deferred inflows - OPEB . . .	193,642	(69,071)
Increase in net OPEB liability	86,587	206,354
Net cash provided by operating activities	\$ 3,218,075	\$ 5,700,756

Non-cash Transactions:

During 2020 and 2019, the Water Pollution Control fund received \$185,750 and \$226,771, respectively in capital contributions of donated sewer lines from private developers.

At December 31, 2020, 2019 and 2018, the Water Pollution Control fund purchased \$41,476, \$0 and \$8,301, respectively, in capital assets on account.

During 2020, the Water Pollution Control fund transferred capital assets with a cost of \$27,360 and accumulated depreciation of \$27,111 (net book value of \$249) to governmental activities.

During 2019, the Water Pollution Control fund transferred capital assets with a cost of \$9,411 and accumulated depreciation of \$9,411 (net book value of \$0) to governmental activities.

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF NET POSITION
AIRPORT FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 477,694	\$ 689,057
Receivables (net of allowances of uncollectibles)	107,043	78,370
Prepayments	16,618	15,483
Materials and supplies inventory	27,381	47,665
Total current assets	<u>628,736</u>	<u>830,575</u>
Noncurrent assets:		
Net pension asset	4,221	2,166
Capital assets:		
Nondepreciable capital assets	3,657,104	3,468,450
Depreciable capital assets, net	6,968,792	7,863,455
Total noncurrent assets	<u>10,630,117</u>	<u>11,334,071</u>
Total assets	<u>11,258,853</u>	<u>12,164,646</u>
Deferred outflows of resources:		
Pension	58,255	150,897
OPEB	40,242	25,379
Total deferred outflows of resources	<u>98,497</u>	<u>176,276</u>
Liabilities:		
Current liabilities:		
Accounts payable.	6,604	29,108
Accrued wages and benefits payable	13,629	9,686
Insurance deposits payable.	1,272	1,919
Compensated absences payable - current.	25,667	24,518
Total current liabilities	<u>47,172</u>	<u>65,231</u>
Long term liabilities:		
Compensated absences payable.	125,590	119,867
Net pension liability	329,478	467,110
Net OPEB liability	234,058	224,678
Total long-term liabilities	<u>689,126</u>	<u>811,655</u>
Total liabilities.	<u>736,298</u>	<u>876,886</u>
Deferred inflows of resources:		
Pension	76,726	7,031
OPEB	35,444	610
Total deferred inflows of resources	<u>112,170</u>	<u>7,641</u>
Net position:		
Net investment in capital assets	10,625,896	11,331,905
Unrestricted	(117,014)	124,490
Total net position	<u>\$ 10,508,882</u>	<u>\$ 11,456,395</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Charges for services	\$ 618,412	\$ 902,359
Operating expenses:		
Personal services	455,091	496,783
Contract services	189,095	111,885
Materials and supplies.	239,934	554,145
Utilities	16,934	19,308
Depreciation.	969,059	959,001
Total operating expenses	<u>1,870,113</u>	<u>2,141,122</u>
Operating (loss).	(1,251,701)	(1,238,763)
Nonoperating revenues:		
Intergovernmental	239,187	34,948
Loss on disposal of capital assets.	-	(3,868)
Total nonoperating revenues	<u>239,187</u>	<u>31,080</u>
Loss before transfers	(1,012,514)	(1,207,683)
Transfers in	<u>65,001</u>	<u>388,391</u>
Change in net position	(947,513)	(819,292)
Net position, January 1	<u>11,456,395</u>	<u>12,275,687</u>
Net position, December 31	<u>\$ 10,508,882</u>	<u>\$ 11,456,395</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
AIRPORT FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Cash received from customers	\$ 589,739	\$ 871,472
Cash payments for personal services	(392,922)	(379,851)
Cash payments for contract services.	(190,230)	(112,510)
Cash payments for materials and supplies.	(242,154)	(550,056)
Cash payments for utilities.	(16,934)	(19,308)
Net cash used in operating activities	<u>(252,501)</u>	<u>(190,253)</u>
Cash flows from noncapital financing activities:		
Grants and contributions	239,187	34,948
Transfers in	<u>65,001</u>	<u>388,391</u>
Net cash provided by noncapital financing activities	<u>304,188</u>	<u>423,339</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	<u>(263,050)</u>	<u>(265,061)</u>
Net cash used in capital and related financing activities	<u>(263,050)</u>	<u>(265,061)</u>
Net (decrease) in cash and cash equivalents	(211,363)	(31,975)
Cash and cash equivalents at beginning of year . . .	<u>689,057</u>	<u>721,032</u>
Cash and cash equivalents at end of year.	<u><u>\$ 477,694</u></u>	<u><u>\$ 689,057</u></u>
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss.	\$ (1,251,701)	\$ (1,238,763)
Adjustments:		
Depreciation	969,059	959,001
Changes in assets and liabilities:		
(Increase) in accounts receivable	(28,673)	(30,887)
Decrease in materials and supplies inventory	20,284	58
(Increase) in prepayments	(1,135)	(625)
Increase (decrease) in accounts payable	(22,504)	4,031
Increase (decrease) in accrued wages and benefits . .	3,943	(813)
Increase in compensated absences payable	6,872	16,246
Increase (decrease) in insurance deposits payable. . .	(647)	1,764
(Increase) decrease in net pension asset	(2,055)	420
(Increase) decrease in deferred outflows - pension. . .	92,642	(80,693)
Increase (decrease) in deferred inflows - pension . . .	69,695	(54,798)
Increase (decrease) in net pension liability	(137,632)	210,046
(Increase) in deferred outflows - OPEB.	(14,863)	(7,483)
Increase (decrease) in deferred inflows - OPEB . . .	34,834	(12,774)
Increase in net OPEB liability	<u>9,380</u>	<u>45,017</u>
Net cash used in operating activities	<u><u>\$ (252,501)</u></u>	<u><u>\$ (190,253)</u></u>

Non-cash Transactions:

At December 31, 2019 and 2018 the Airport fund purchase \$0 and \$5,304, respectively, in capital assets on account.

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2020

	Swimming Pool	Parking Facilities	Total
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 17,058	\$ 71,971	\$ 89,029
Prepayments	250	700	950
Total current assets	<u>17,308</u>	<u>72,671</u>	<u>89,979</u>
Noncurrent assets:			
Net pension asset	-	916	916
Capital assets:			
Nondepreciable capital assets	1,631	94,331	95,962
Depreciable capital assets, net	262,335	54,293	316,628
Total noncurrent assets	<u>263,966</u>	<u>149,540</u>	<u>413,506</u>
Total assets.	<u>281,274</u>	<u>222,211</u>	<u>503,485</u>
Deferred outflows of resources:			
Pension	-	22,701	22,701
OPEB	-	14,689	14,689
Total deferred outflows of resources	<u>-</u>	<u>37,390</u>	<u>37,390</u>
Liabilities:			
Current liabilities:			
Accounts payable.	1,340	1,499	2,839
Accrued wages and benefits	-	3,082	3,082
Insurance deposits payable	-	18	18
Compensated absences payable - current	-	3,354	3,354
Total current liabilities	<u>1,340</u>	<u>7,953</u>	<u>9,293</u>
Long term liabilities:			
Net pension liability	-	71,494	71,494
Net OPEB liability	-	50,789	50,789
Total long-term liabilities	<u>-</u>	<u>122,283</u>	<u>122,283</u>
Total liabilities.	<u>1,340</u>	<u>130,236</u>	<u>131,576</u>
Deferred inflows of resources:			
Pension	-	18,750	18,750
OPEB	-	9,624	9,624
Total deferred inflows of resources	<u>-</u>	<u>28,374</u>	<u>28,374</u>
Net position:			
Net investment in capital assets	263,966	148,624	412,590
Unrestricted (deficit)	15,968	(47,633)	(31,665)
Total net position	<u>\$ 279,934</u>	<u>\$ 100,991</u>	<u>\$ 380,925</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Swimming Pool	Parking Facilities	Total
Operating revenues:			
Charges for services	\$ -	\$ 92,220	\$ 92,220
Other	-	3,184	3,184
Total operating revenues	-	95,404	95,404
Operating expenses:			
Personal services	-	84,674	84,674
Contract services	70,871	5,065	75,936
Materials and supplies.	34,768	11,785	46,553
Utilities	5,632	488	6,120
Depreciation.	30,838	9,077	39,915
Total operating expenses	142,109	111,089	253,198
Operating (loss)	(142,109)	(15,685)	(157,794)
Transfers in	87,000	-	87,000
Change in net position.	(55,109)	(15,685)	(70,794)
Net position, January 1	335,043	116,676	451,719
Net position, December 31	\$ 279,934	\$ 100,991	\$ 380,925

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Swimming Pool	Parking Facilities	Total
Cash flows from operating activities:			
Cash received from customers	\$ -	\$ 92,220	\$ 92,220
Cash received from other operations	-	3,184	3,184
Cash payments for personal services	-	(76,209)	(76,209)
Cash payments for contract services.	(70,878)	(4,465)	(75,343)
Cash payments for materials and supplies.	(33,628)	(11,241)	(44,869)
Cash payments for utilities.	(5,632)	(488)	(6,120)
	(110,138)	3,001	(107,137)
Cash flows from noncapital financing activities:			
Transfers in	87,000	-	87,000
	87,000	-	87,000
Net cash provided by noncapital financing activities	87,000	-	87,000
Net increase (decrease) in cash and cash equivalents	(23,138)	3,001	(20,137)
Cash and cash equivalents at beginning of year	40,196	68,970	109,166
Cash and cash equivalents at end of year.	\$ 17,058	\$ 71,971	\$ 89,029
 Reconciliation of operating loss to net cash provided by (used in) operating activities:			
Operating loss	\$ (142,109)	\$ (15,685)	\$ (157,794)
Adjustments:			
Depreciation	30,838	9,077	39,915
Changes in assets and liabilities:			
(Increase) decrease in prepayments	(7)	600	593
Increase in accounts payable.	1,140	544	1,684
Increase in accrued wages and benefits	-	963	963
(Decrease) in compensated absences payable	-	(1,311)	(1,311)
(Decrease) in insurance deposits payable	-	(164)	(164)
(Increase) in net pension asset	-	(562)	(562)
Decrease in deferred outflows - pension.	-	274	274
(Increase in deferred inflows - pension	-	8,162	8,162
(Decrease) in net pension liability	-	(4,756)	(4,756)
(Increase) in deferred outflow - OPEB	-	(11,731)	(11,731)
Increase in deferred inflow - OPEB	-	3,477	3,477
Increase in net OPEB liability	-	14,113	14,113
	(110,138)	3,001	(107,137)
Net cash provided by (used in) operating activities	\$ (110,138)	\$ 3,001	\$ (107,137)

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF NET POSITION
SWIMMING POOL FUND

DECEMBER 31, 2020 AND 2019

	2020	2019
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 17,058	\$ 40,196
Prepayments	250	243
Total current assets	17,308	40,439
Noncurrent assets:		
Capital assets:		
Nondepreciable capital assets	1,631	1,631
Depreciable capital assets, net	262,335	293,173
Total noncurrent assets	263,966	294,804
Total assets	281,274	335,243
Liabilities:		
Current liabilities:		
Accounts payable	1,340	200
Total current liabilities	1,340	200
Total liabilities	1,340	200
Net position:		
Net investment in capital assets	263,966	294,804
Unrestricted	15,968	40,239
Total net position	\$ 279,934	\$ 335,043

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
SWIMMING POOL FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating expenses:		
Contract services	\$ 70,871	\$ 46,526
Materials and supplies.	34,768	38,299
Utilities	5,632	5,060
Depreciation.	<u>30,838</u>	<u>30,837</u>
Total operating expenses	<u>142,109</u>	<u>120,722</u>
Operating loss.	(142,109)	(120,722)
Transfers in	<u>87,000</u>	<u>102,000</u>
Change in net position.	(55,109)	(18,722)
Net position, January 1	<u>335,043</u>	<u>353,765</u>
Net position, December 31	<u>\$ 279,934</u>	<u>\$ 335,043</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
SWIMMING POOL FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Cash flows from operating activities:		
Cash payments for contract services.	\$ (70,878)	\$ (46,533)
Cash payments for materials and supplies.	(33,628)	(40,322)
Cash payments for utilities.	(5,632)	(5,060)
Net cash used in operating activities.	(110,138)	(91,915)
Cash flows from noncapital financing activities:		
Transfers in	87,000	102,000
Net cash provided by noncapital financing activities	87,000	102,000
Net increase (decrease) in cash and cash equivalents	(23,138)	10,085
Cash and cash equivalents at beginning of year . . .	40,196	30,111
Cash and cash equivalents at end of year.	\$ 17,058	\$ 40,196
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (142,109)	\$ (120,722)
Adjustments:		
Depreciation	30,838	30,837
Changes in assets and liabilities:		
(Increase) in prepayments	(7)	(7)
Increase (decrease) in accounts payable	1,140	(2,023)
Net cash used in operating activities	\$ (110,138)	\$ (91,915)

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF NET POSITION
PARKING FACILITIES FUND

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 71,971	\$ 68,970
Prepayments	700	1,300
Total current assets	<u>72,671</u>	<u>70,270</u>
Noncurrent assets:		
Net pension asset	916	354
Capital assets:		
Nondepreciable capital assets	94,331	94,331
Depreciable capital assets, net	<u>54,293</u>	<u>63,370</u>
Total noncurrent assets	<u>149,540</u>	<u>158,055</u>
Total assets	<u>222,211</u>	<u>228,325</u>
Deferred outflows of resources:		
Pension	22,701	22,975
OPEB	<u>14,689</u>	<u>2,958</u>
Total deferred outflows of resources	<u>37,390</u>	<u>25,933</u>
Liabilities:		
Current liabilities:		
Accounts payable.	1,499	955
Accrued wages and benefits	3,082	2,119
Insurance deposits payable.	18	182
Compensated absences payable - current.	<u>3,354</u>	<u>4,665</u>
Total current liabilities	<u>7,953</u>	<u>7,921</u>
Long term liabilities:		
Net pension liability	71,494	76,250
Net OPEB liability	<u>50,789</u>	<u>36,676</u>
Total long-term liabilities	<u>122,283</u>	<u>112,926</u>
Total liabilities.	<u>130,236</u>	<u>120,847</u>
Deferred inflows of resources:		
Pension	18,750	10,588
OPEB	<u>9,624</u>	<u>6,147</u>
Total deferred inflows of resources	<u>28,374</u>	<u>16,735</u>
Net position:		
Net investment in capital assets	148,624	157,701
Unrestricted (deficit)	<u>(47,633)</u>	<u>(41,025)</u>
Total net position.	<u>\$ 100,991</u>	<u>\$ 116,676</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PARKING FACILITIES FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Charges for services	\$ 92,220	\$ 82,319
Other	3,184	1,273
Total operating revenues	<u>95,404</u>	<u>83,592</u>
Operating expenses:		
Personal services	84,674	61,029
Contract services	5,065	4,330
Materials and supplies.	11,785	17,663
Utilities	488	411
Depreciation.	9,077	9,077
Total operating expenses	<u>111,089</u>	<u>92,510</u>
Change in net position.	(15,685)	(8,918)
Net position, January 1	<u>116,676</u>	<u>125,594</u>
Net position, December 31	<u>\$ 100,991</u>	<u>\$ 116,676</u>

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CASH FLOWS
PARKING FACILITIES FUND

FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 92,220	\$ 82,319
Cash received from other operations	3,184	1,273
Cash payments for personal services	(76,209)	(56,563)
Cash payments for contract services.	(4,465)	(4,704)
Cash payments for materials and supplies.	(11,241)	(17,924)
Cash payments for utilities.	(488)	(411)
Net cash provided by operating activities.	3,001	3,990
Net increase in cash and cash equivalents	3,001	3,990
Cash and cash equivalents at beginning of year . . .	68,970	64,980
Cash and cash equivalents at end of year.	\$ 71,971	\$ 68,970
 Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	\$ (15,685)	\$ (8,918)
Adjustments:		
Depreciation	9,077	9,077
Changes in assets and liabilities:		
(Increase) decrease in prepayments	600	(374)
Increase (decrease) in accounts payable.	544	(261)
Increase in accrued wages and benefits.	963	1,045
(Decrease) in compensated absences payable	(1,311)	(950)
Increase (decrease) in insurance deposits payable	(164)	83
(Increase) decrease in net pension asset	(562)	181
(Increase) decrease in deferred outflows - pension.	274	(9,483)
Increase (decrease) in deferred inflows - pension	8,162	(9,125)
Increase (decrease) in net pension liability	(4,756)	23,047
(Increase) in deferred outflow - OPEB	(11,731)	(141)
Increase in deferred inflow - OPEB	3,477	316
Increase (decrease) in net OPEB liability.	14,113	(507)
Net cash provided by operating activities	\$ 3,001	\$ 3,990

CITY OF FINDLAY, OHIO

The internal service funds account for the financing of goods or services provided by one department to other departments of the City of Findlay on a cost-reimbursement basis. Accounting for these funds is designed to accumulate all of the costs incurred by the internal service funds in providing goods and services to other departments. However, charges to the other departments are not intended to produce a significant profit in the long run, but to recover the total costs of providing goods or services.

Central Stores:

To account for the central purchase of various office supplies in large quantities at a lesser price with the subsequent charge to the various user departments.

Self Insurance:

To account for processing and paying general municipal liability insurance claims in lieu of purchasing general municipal liability insurance.

Workers' Compensation:

To account for the collection of premiums and payments of claims related to a workers' compensation individual retrospective rating plan.

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019)

	<u>Central Stores</u>	<u>Self-Insurance</u>	<u>Workers' Compensation</u>	<u>Totals</u>	
				<u>2020</u>	<u>2019</u>
Assets:					
Current assets:					
Equity in pooled cash and investments	\$ 32,029	\$ 1,040,512	\$ 712,163	\$ 1,784,704	\$ 1,960,117
Receivables (net of allowances of uncollectibles) .	-	114	-	114	1,822
Prepayments.	-	60,544	-	60,544	58,720
Materials and supplies inventory	4,983	-	-	4,983	5,893
Total assets.	<u>37,012</u>	<u>1,101,170</u>	<u>712,163</u>	<u>1,850,345</u>	<u>2,026,552</u>
Liabilities:					
Current liabilities:					
Accounts payable.	6,423	-	-	6,423	8,500
Workers' compensation payable.	-	-	-	-	30,707
Total liabilities.	<u>6,423</u>	<u>-</u>	<u>-</u>	<u>6,423</u>	<u>39,207</u>
Net position:					
Unrestricted	30,589	1,101,170	712,163	1,843,922	1,987,345
Total net position	<u>\$ 30,589</u>	<u>\$ 1,101,170</u>	<u>\$ 712,163</u>	<u>\$ 1,843,922</u>	<u>\$ 1,987,345</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	Central Stores	Self-Insurance	Workers' Compensation	Totals	
				2020	2019
Operating revenues:					
Charges for services	\$ 13,093	\$ -	\$ -	\$ 13,093	\$ 15,455
Other	-	-	30,707	30,707	-
Total operating revenues	13,093	-	30,707	43,800	15,455
Operating expenses:					
Contract services	692	125,676	-	126,368	136,119
Materials and supplies.	16,818	-	-	16,818	10,324
Claims	-	-	52,073	52,073	14,145
Total operating expenses	17,510	125,676	52,073	195,259	160,588
Operating income (loss)	(4,417)	(125,676)	(21,366)	(151,459)	(145,133)
Nonoperating revenues:					
Interest revenue	-	8,036	-	8,036	25,826
Income (loss) before transfers	(4,417)	(117,640)	(21,366)	(143,423)	(119,307)
Transfers in	-	-	-	-	434,000
Change in net position	(4,417)	(117,640)	(21,366)	(143,423)	314,693
Net position, January 1.	<u>35,006</u>	<u>1,218,810</u>	<u>733,529</u>	<u>1,987,345</u>	<u>1,672,652</u>
Net position, December 31	<u>\$ 30,589</u>	<u>\$ 1,101,170</u>	<u>\$ 712,163</u>	<u>\$ 1,843,922</u>	<u>\$ 1,987,345</u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2019)

	Central Stores	Self-Insurance	Workers' Compensation	Totals	
				2020	2019
Cash flows from operating activities:					
Cash received from customers	\$ 13,093	\$ -	\$ -	\$ 13,093	\$ 15,455
Cash received from other operating revenues	-	-	30,707	30,707	-
Cash payments for contract services.	(692)	(136,000)	-	(136,692)	(129,935)
Cash payments for materials and supplies.	(9,485)	-	-	(9,485)	(16,778)
Cash payments for claims	-	-	(82,780)	(82,780)	(20,669)
Net cash provided bt (used in) operating activities.	2,916	(136,000)	(52,073)	(185,157)	(151,927)
Cash flows from noncapital financing activities:					
Transfers in.	-	-	-	-	434,000
Net cash provided by noncapital financing activities	-	-	-	-	434,000
Cash flows from investing activities:					
Interest received.	-	9,744	-	9,744	25,685
Net cash provided by investing activities	-	9,744	-	9,744	25,685
Net increase (decrease) in cash and cash equivalents	2,916	(126,256)	(52,073)	(175,413)	307,758
Cash and cash equivalents at beginning of year	29,113	1,166,768	764,236	1,960,117	1,652,359
Cash and cash equivalents at end of year.	\$ 32,029	\$ 1,040,512	\$ 712,163	\$ 1,784,704	\$ 1,960,117
Reconciliation of operating (loss) to net cash provided by (used in) operating activities:					
Operating (loss)	\$ (4,417)	\$ (125,676)	\$ (21,366)	\$ (151,459)	\$ (145,133)
Changes in assets and liabilities:					
Decrease in materials and supplies inventory	910	-	-	910	272
(Increase) in prepayments	-	(1,824)	-	(1,824)	(2,316)
Increase (decrease) in accounts payable	6,423	(8,500)	-	(2,077)	1,774
(Decrease) in workers' compensation payable	-	-	(30,707)	(30,707)	(6,524)
Net cash provided by (used in) operating activities.	\$ 2,916	\$ (136,000)	\$ (52,073)	\$ (185,157)	\$ (151,927)

CITY OF FINDLAY, OHIO

Fiduciary funds 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 funds. The following are the City's fiduciary fund types:

Private-Purpose Trust Fund

Private Trust:

This fund accounts for the monies held in trust from contributions, gifts or by bequests that are invested by the City. The interest earnings from these investments are used to care for certain cemetery lots in a manner specified by the contributor.

Custodial Funds

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following is a description of the City's custodial funds.

Municipal Court:

This fund reports fines and forfeitures collected by the Court for distribution to various State and local governments.

Tax Collection:

This fund accounts for the income taxes and tax increment financing payments collected on-behalf of the Village of Arlington, the Village of Mt. Cory, the Village of Vanlue, Village of Carey, Village of Mt. Blanchard and for assessments collected and due to the Downtown Special Improvement District and the Energy Special Improvement District.

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUND
DECEMBER 31, 2020 AND 2019

	2020	2019
Assets:		
Equity in pooled cash and investments	\$ 158,267	\$ 159,529
Receivables:		
Accrued interest.	14	196
Total assets.	158,281	159,725
Net Position:		
Held in trust for private cemetery care	\$ 158,281	\$ 159,725

CITY OF FINDLAY, OHIO

COMPARATIVE STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
Additions:		
Investment income	\$ 876	\$ 2,879
Other collections.	200	1,558
	1,076	4,437
Deductions:		
Distributions to individuals	2,520	2,438
Changes in net position	(1,444)	1,999
Net position, January 1.	159,725	157,726
Net position, December 31	\$ 158,281	\$ 159,725

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF FIUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2020

	<u>Municipal Court</u>	<u>Tax Collection</u>	<u>Total</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ -	\$ 203,033	\$ 203,033
Cash in segregated accounts	<u>366,441</u>	<u>-</u>	<u>366,441</u>
Total assets	<u>366,441</u>	<u>203,033</u>	<u>569,474</u>
Liabilities:			
Due to other governments	<u>-</u>	<u>203,033</u>	<u>203,033</u>
Total liabilities	<u>-</u>	<u>203,033</u>	<u>203,033</u>
Net position:			
Restricted for individuals, organizations and other governments	<u>366,441</u>	<u>-</u>	<u>366,441</u>
Total net position	<u><u>\$ 366,441</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 366,441</u></u>

CITY OF FINDLAY, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Municipal Court</u>	<u>Tax Collection</u>	<u>Total</u>
Additions:			
Fines and forfeitures for other governments	\$ 2,770,870	\$ -	\$ 2,770,870
Taxes and special assessments collected for other governments	<u>-</u>	<u>2,767,155</u>	<u>2,767,155</u>
Total additions	<u>2,770,870</u>	<u>2,767,155</u>	<u>5,538,025</u>
Deductions:			
Fines and forfeitures distributions to other governments . . .	2,493,763	-	2,493,763
Taxes and special assessments distributions to other governments	<u>-</u>	<u>2,767,155</u>	<u>2,767,155</u>
Total deductions	<u>2,493,763</u>	<u>2,767,155</u>	<u>5,260,918</u>
Net change in fiduciary net position	277,107	-	277,107
Net position beginning of year	<u>89,334</u>	<u>-</u>	<u>89,334</u>
Net position end of year	<u>\$ 366,441</u>	<u>\$ -</u>	<u>\$ 366,441</u>

CITY OF FINDLAY, OHIO
STATISTICAL SECTION

This part of the City of Findlay'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	218-227
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and income taxes.	228-237
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.	238-242
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	243-244
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.	246-255

Sources: Sources are noted on the individual schedules.

CITY OF FINDLAY, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017 (2)</u>
Governmental Activities				
Net investment in capital assets	\$ 97,434,417	\$ 92,749,374	\$ 91,517,390	\$ 87,387,917
Restricted for:				
Capital projects	754,492	621,602	507,333	379,069
Debt service	46,695	69,293	92,628	117,252
Security of persons and property programs	101,342	99,099	91,398	98,175
General government operations	1,513,290	1,216,954	1,072,600	985,280
Transportation improvement projects	1,082,041	1,097,005	864,569	1,896,527
Economic development programs	980,294	1,033,630	1,023,725	1,021,097
Perpetual care:				
Expendable	10,522	33,856	27,653	14,846
Nonexpendable	1,507,874	1,453,054	1,420,142	1,392,401
Other purposes	1,634,966	3,206,496	2,847,683	2,781,732
Unrestricted	<u>(13,737,518)</u>	<u>(13,103,283)</u>	<u>(29,658,397)</u>	<u>(26,964,632)</u>
Total governmental activities net position	<u>\$ 91,328,415</u>	<u>\$ 88,477,080</u>	<u>\$ 69,806,724</u>	<u>\$ 69,109,664</u>
Business-type Activities				
Net investment in capital assets	\$ 142,966,969	\$ 142,877,493	\$ 138,811,526	\$ 135,861,632
Restricted for:				
Capital projects	6,657,075	7,039,425	6,606,500	6,285,031
Unrestricted	<u>11,148,202</u>	<u>10,766,568</u>	<u>15,099,909</u>	<u>15,346,617</u>
Total business-type activities net position	<u>\$ 160,772,246</u>	<u>\$ 160,683,486</u>	<u>\$ 160,517,935</u>	<u>\$ 157,493,280</u>
Total Primary Government				
Net investment in capital assets	\$ 240,401,386	\$ 235,626,867	\$ 230,328,916	\$ 223,249,549
Restricted for:				
Capital projects	7,411,567	7,661,027	7,113,833	6,664,100
Debt service	46,695	69,293	92,628	117,252
Security of persons and property programs	101,342	99,099	91,398	98,175
General government operations	1,513,290	1,216,954	1,072,600	985,280
Transportation projects	1,082,041	1,097,005	864,569	1,896,527
Economic development programs	980,294	1,033,630	1,023,725	1,021,097
Perpetual care:				
Expendable	10,522	33,856	27,653	14,846
Nonexpendable	1,507,874	1,453,054	1,420,142	1,392,401
Other projects	1,634,966	3,206,496	2,847,683	2,781,732
Unrestricted	<u>(2,589,316)</u>	<u>(2,336,715)</u>	<u>(14,558,488)</u>	<u>(11,618,015)</u>
Total primary government net position	<u>\$ 252,100,661</u>	<u>\$ 249,160,566</u>	<u>\$ 230,324,659</u>	<u>\$ 226,602,944</u>

(1) Amounts have been restated to reflect the implementation of GASB Statements No. 68 and 71, which were implemented in 2015 and for prior period adjustment posted in 2015.

(2) Amounts have been restated to reflect the implementation of GASB Statements No. 75, which was implemented in 2018 and for prior period adjustment posted in 2017.

2016	2015	2014 (1)	2013	2012	2011
\$ 81,341,015	\$ 78,187,482	\$ 73,978,571	\$ 72,492,146	\$ 72,190,698	\$ 72,312,433
225,888	116,489	496,643	524,102	516,709	614,526
140,251	160,946	195,205	226,052	265,528	30,175
86,048	81,772	91,115	86,003	87,584	87,446
882,802	727,908	768,178	677,630	682,029	557,094
1,769,929	1,911,201	2,981,776	1,778,564	1,827,410	1,926,637
1,112,532	1,109,538	1,094,735	1,084,996	841,400	841,656
7,288	1,237	449	1,068	1,477	2,101
1,373,776	1,344,168	1,308,415	1,269,186	1,231,975	1,204,779
1,610,100	3,100,624	947,848	1,158,767	884,604	1,059,400
4,365,424	3,537,657	25,834,186	25,723,428	15,856,895	12,372,527
<u>\$ 92,915,053</u>	<u>\$ 90,279,022</u>	<u>\$ 107,697,121</u>	<u>\$ 105,021,942</u>	<u>\$ 94,386,309</u>	<u>\$ 91,008,774</u>
\$ 131,517,130	\$ 126,775,309	\$ 121,616,774	\$ 122,106,355	\$ 122,183,651	\$ 121,019,885
5,989,837	5,071,300	5,535,446	6,392,630	5,985,364	5,211,113
16,694,097	17,109,592	19,571,591	14,210,390	10,830,020	8,056,846
<u>\$ 154,201,064</u>	<u>\$ 148,956,201</u>	<u>\$ 146,723,811</u>	<u>\$ 142,709,375</u>	<u>\$ 138,999,035</u>	<u>\$ 134,287,844</u>
\$ 212,858,145	\$ 204,962,791	\$ 195,595,345	\$ 194,598,501	\$ 194,374,349	\$ 193,332,318
6,215,725	5,187,789	6,032,089	6,916,732	6,502,073	5,825,639
140,251	160,946	195,205	226,052	265,528	30,175
86,048	81,772	91,115	86,003	87,584	87,446
882,802	727,908	768,178	677,630	682,029	557,094
1,769,929	1,911,201	2,981,776	1,778,564	1,827,410	1,926,637
1,112,532	1,109,538	1,094,735	1,084,996	841,400	841,656
7,288	1,237	449	1,068	1,477	2,101
1,373,776	1,344,168	1,308,415	1,269,186	1,231,975	1,204,779
1,610,100	3,100,624	947,848	1,158,767	884,604	1,059,400
21,059,521	20,647,249	45,405,777	39,933,818	26,686,915	20,429,373
<u>\$ 247,116,117</u>	<u>\$ 239,235,223</u>	<u>\$ 254,420,932</u>	<u>\$ 247,731,317</u>	<u>\$ 233,385,344</u>	<u>\$ 225,296,618</u>

CITY OF FINDLAY, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Program Revenues:				
Governmental activities				
Charges for services:				
General government	\$ 2,880,020	\$ 3,013,696	\$ 3,111,068	\$ 2,827,428
Security of persons and property	230,247	256,195	348,404	304,492
Public health services	206,588	220,153	204,934	172,075
Transportation	94,301	69,486	86,530	94,773
Leisure time activities	499,035	603,712	562,461	554,841
Interest and fiscal charges	464	-	217	286
Operating grants & contributions	6,736,916	3,590,221	3,124,998	2,249,356
Capital grants & contributions	2,568,087	1,174,912	2,407,614	3,953,019
Total governmental activities program revenues	<u>13,215,658</u>	<u>8,928,375</u>	<u>9,846,226</u>	<u>10,156,270</u>
Business-type activities:				
Charges for services:				
Water	8,416,482	7,949,635	8,356,995	8,030,734
Water pollution control	9,961,270	9,390,894	9,794,715	9,563,139
Airport	618,412	902,359	920,873	741,126
Parking facilities	92,220	82,319	90,165	56,175
Swimming pool	-	-	-	-
Operating grants & contributions	873,538	165,007	135,400	493,087
Capital grants & contributions	338,429	606,967	298,547	3,321,867
Total business-type activities program revenues	<u>20,300,351</u>	<u>19,097,181</u>	<u>19,596,695</u>	<u>22,206,128</u>
Total primary government	<u>\$ 33,516,009</u>	<u>\$ 28,025,556</u>	<u>\$ 29,442,921</u>	<u>\$ 32,362,398</u>
Expenses:				
Governmental Activities				
General government	\$ 11,099,465	\$ 10,419,459	\$ 9,938,857	\$ 9,565,419
Security of persons and property	18,693,250	753,729	19,356,714	17,415,139
Public health services	1,042,021	1,109,856	1,008,929	945,342
Transportation	6,679,984	6,963,224	6,450,347	6,294,645
Leisure time activities	2,438,799	3,352,821	2,025,570	1,929,330
Interest and fiscal charges	200,746	209,533	217,055	211,882
Total governmental activities expenses	<u>40,154,265</u>	<u>22,808,622</u>	<u>38,997,472</u>	<u>36,361,757</u>
Business-type activities:				
Water	9,051,080	9,489,917	7,367,567	7,466,713
Water pollution control	9,040,508	8,220,582	8,664,519	7,601,800
Airport	1,870,213	2,145,092	2,052,476	1,918,453
Parking facilities	111,184	92,545	117,024	103,960
Swimming pool	142,109	120,722	91,623	105,018
Total business-type activities expenses	<u>20,215,094</u>	<u>20,068,858</u>	<u>18,293,209</u>	<u>17,195,944</u>
Total primary government	<u>\$ 60,369,359</u>	<u>\$ 42,877,480</u>	<u>\$ 57,290,681</u>	<u>\$ 53,557,701</u>

2016	2015	2014	2013	2012	2011
\$ 2,944,742	\$ 2,445,802	\$ 2,322,091	\$ 2,594,246	\$ 2,359,760	\$ 2,433,357
260,556	288,871	267,809	247,124	269,644	141,823
221,838	1,125,144	1,110,657	841,091	910,714	636,349
137,836	151,614	141,853	126,056	158,250	95,613
513,325	590,292	628,480	592,621	590,059	566,439
1,847	1,258	13,839	417	244,530	210
3,056,083	2,560,912	2,708,225	3,325,208	2,932,081	3,784,840
924,763	2,358,020	1,454,779	1,106,922	987,606	2,299,329
<u>8,060,990</u>	<u>9,521,913</u>	<u>8,647,733</u>	<u>8,833,685</u>	<u>8,452,644</u>	<u>9,957,960</u>
8,314,598	8,130,180	8,094,877	8,158,604	8,414,617	7,343,601
9,604,120	10,146,272	9,397,038	9,245,878	9,410,093	9,088,500
826,536	878,020	1,113,979	1,022,799	1,128,095	882,752
71,550	100,371	77,191	64,671	63,249	66,087
-	-	-	-	-	-
146,362	282,466	169,302	176,207	174,907	157,785
1,987,099	529,202	282,249	175,331	602,142	200,787
<u>20,950,265</u>	<u>20,066,511</u>	<u>19,134,636</u>	<u>18,843,490</u>	<u>19,793,103</u>	<u>17,739,512</u>
<u>\$ 29,011,255</u>	<u>\$ 29,588,424</u>	<u>\$ 27,782,369</u>	<u>\$ 27,677,175</u>	<u>\$ 28,245,747</u>	<u>\$ 27,697,472</u>
\$ 9,570,553	\$ 7,685,516	\$ 7,469,907	\$ 7,502,393	\$ 9,257,857	\$ 8,344,438
16,061,874	15,342,739	14,443,733	13,434,775	15,560,367	15,827,515
1,715,431	2,198,660	2,160,622	2,034,618	1,978,226	2,181,429
6,130,358	6,507,689	5,422,042	5,528,850	5,095,585	5,487,799
1,789,883	1,524,053	1,499,577	1,252,231	1,229,723	1,415,161
426,009	340,235	356,731	393,632	421,280	419,946
<u>35,694,108</u>	<u>33,598,892</u>	<u>31,352,612</u>	<u>30,146,499</u>	<u>33,543,038</u>	<u>33,676,288</u>
6,192,080	5,749,014	6,051,531	5,866,274	6,198,978	6,278,612
7,998,804	7,071,836	7,187,450	7,309,005	6,988,964	7,155,791
1,781,823	1,807,053	2,059,034	2,190,509	2,321,322	2,123,837
105,993	102,631	104,917	96,404	88,675	86,691
107,108	107,005	116,867	55,462	57,654	51,519
<u>16,185,808</u>	<u>14,837,539</u>	<u>15,519,799</u>	<u>15,517,654</u>	<u>15,655,593</u>	<u>15,696,450</u>
<u>\$ 51,879,916</u>	<u>\$ 48,436,431</u>	<u>\$ 46,872,411</u>	<u>\$ 45,664,153</u>	<u>\$ 49,198,631</u>	<u>\$ 49,372,738</u>

CITY OF FINDLAY, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net (Expense) Revenue				
Governmental activities	\$ (26,938,607)	\$ (13,880,247)	\$ (29,151,246)	\$ (26,205,487)
Business-type activities	85,257	(971,677)	1,303,486	5,010,184
Total primary government net expense	<u>\$ (26,853,350)</u>	<u>\$ (14,851,924)</u>	<u>\$ (27,847,760)</u>	<u>\$ (21,195,303)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes:				
Property and other local taxes levied for:				
General purposes	\$ 2,785,504	\$ 2,767,390	\$ 2,689,494	\$ 2,674,433
Police and fire pensions	518,696	452,390	452,390	462,680
Municipal income taxes levied for:				
General purposes	22,057,157	26,565,962	24,620,228	21,300,761
Tax increment financing revenues	38,637	38,828	47,520	45,818
Grants and entitlements				
not restricted to specific programs	1,022,829	1,050,110	849,793	842,856
Investment earnings	237,289	536,757	452,046	267,697
Increase (decrease) in fair value				
of investments	(115,710)	104,700	87,049	(57,829)
Miscellaneous	2,681,062	1,525,857	1,707,786	1,191,804
Transfers	564,478	(491,391)	(1,058,000)	(502,280)
Total governmental activities	<u>29,789,942</u>	<u>32,550,603</u>	<u>29,848,306</u>	<u>26,225,940</u>
Business-type activities				
Investment earnings	157,126	437,913	367,969	205,392
Miscellaneous	410,855	207,924	295,200	192,073
Transfers	(564,478)	491,391	1,058,000	502,280
Total business-type activities	<u>3,503</u>	<u>1,137,228</u>	<u>1,721,169</u>	<u>899,745</u>
Total primary government	<u>\$ 29,793,445</u>	<u>\$ 33,687,831</u>	<u>\$ 31,569,475</u>	<u>\$ 27,125,685</u>
Change in Net Position				
Governmental activities	\$ 2,851,335	\$ 18,670,356	\$ 697,060	\$ 20,453
Business-type activities	88,760	165,551	3,024,655	5,909,929
Total primary government	<u>\$ 2,940,095</u>	<u>\$ 18,835,907</u>	<u>\$ 3,721,715</u>	<u>\$ 5,930,382</u>

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ (27,633,118)	\$ (24,076,979)	\$ (22,704,879)	\$ (21,312,814)	\$ (25,090,394)	\$ (23,718,328)
4,764,457	5,228,972	3,614,837	3,325,836	4,137,510	2,043,062
<u>\$ (22,868,661)</u>	<u>\$ (18,848,007)</u>	<u>\$ (19,090,042)</u>	<u>\$ (17,986,978)</u>	<u>\$ (20,952,884)</u>	<u>\$ (21,675,266)</u>
\$ 2,520,008	\$ 2,453,252	\$ 2,397,716	\$ 2,337,745	\$ 2,341,451	\$ 2,349,758
435,816	441,642	441,310	426,568	431,342	441,702
25,505,967	23,365,523	20,625,080	26,754,570	21,596,551	20,703,206
71,783	71,985	72,159	72,941	71,284	70,551
833,401	1,026,477	895,700	1,585,007	2,983,700	2,793,218
143,048	82,858	43,623	47,736	24,262	70,011
54,343	(54,665)	(7,943)	(9,945)	20,690	(28,750)
918,092	1,033,630	1,130,406	995,168	1,481,603	479,571
(213,309)	479,921	(217,993)	(261,343)	(482,954)	(317,416)
<u>30,269,149</u>	<u>28,900,623</u>	<u>25,380,058</u>	<u>31,948,447</u>	<u>28,467,929</u>	<u>26,561,851</u>
104,573	63,699	43,381	34,375	29,900	43,424
162,524	101,590	138,225	88,786	60,827	244,443
213,309	(479,921)	217,993	261,343	482,954	317,416
480,406	(314,632)	399,599	384,504	573,681	605,283
<u>\$ 30,749,555</u>	<u>\$ 28,585,991</u>	<u>\$ 25,779,657</u>	<u>\$ 32,332,951</u>	<u>\$ 29,041,610</u>	<u>\$ 27,167,134</u>
\$ 2,636,031	\$ 4,823,644	\$ 2,675,179	\$ 10,635,633	\$ 3,377,535	\$ 2,843,523
5,244,863	4,914,340	4,014,436	3,710,340	4,711,191	2,648,345
<u>\$ 7,880,894</u>	<u>\$ 9,737,984</u>	<u>\$ 6,689,615</u>	<u>\$ 14,345,973</u>	<u>\$ 8,088,726</u>	<u>\$ 5,491,868</u>

CITY OF FINDLAY, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund				
Nonspendable	\$ 292,748	\$ 315,613	\$ 313,926	\$ 297,428
Restricted	1,197,627	2,585,126	2,166,266	2,170,077
Committed	7,226,201	7,185,457	5,401,413	6,916,735
Assigned	954,769	313,008	1,941,431	2,111,667
Unassigned	<u>17,637,214</u>	<u>14,612,785</u>	<u>12,849,863</u>	<u>11,518,357</u>
Total general fund	<u>\$ 27,308,559</u>	<u>\$ 25,011,989</u>	<u>\$ 22,672,899</u>	<u>\$ 23,014,264</u>
All Other Governmental Funds				
Nonspendable	\$ 2,249,634	\$ 2,096,595	\$ 2,064,786	\$ 2,021,415
Restricted	6,662,496	6,269,051	6,191,098	5,630,634
Committed	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 8,912,130</u>	<u>\$ 8,365,646</u>	<u>\$ 8,255,884</u>	<u>\$ 7,652,049</u>
Total governmental funds	<u>\$ 36,220,689</u>	<u>\$ 33,377,635</u>	<u>\$ 30,928,783</u>	<u>\$ 30,666,313</u>

2016	2015	2014	2013	2012	2011
\$ 318,444	\$ 51,907	\$ 45,471	\$ 47,040	\$ 48,152	\$ 46,848
1,026,629	2,614,069	556,930	799,077	576,264	752,667
8,966,662	9,502,866	11,518,860	12,345,286	1,767,446	1,084,266
1,182,289	428,538	437,476	100,584	1,827,722	1,237,557
13,410,382	12,507,222	11,102,421	10,037,368	8,250,881	6,121,828
<u>\$ 24,904,406</u>	<u>\$ 25,104,602</u>	<u>\$ 23,661,158</u>	<u>\$ 23,329,355</u>	<u>\$ 12,470,465</u>	<u>\$ 9,243,166</u>
\$ 2,147,596	\$ 2,011,943	\$ 1,984,890	\$ 1,823,884	\$ 1,701,268	\$ 1,717,902
4,666,002	4,400,957	4,892,233	3,730,189	3,532,230	3,596,540
16,566	-	-	-	4,623,943	4,680,635
-	-	-	-	-	(332,718)
<u>\$ 6,830,164</u>	<u>\$ 6,412,900</u>	<u>\$ 6,877,123</u>	<u>\$ 5,554,073</u>	<u>\$ 9,857,441</u>	<u>\$ 9,662,359</u>
<u>\$ 31,734,570</u>	<u>\$ 31,517,502</u>	<u>\$ 30,538,281</u>	<u>\$ 28,883,428</u>	<u>\$ 22,327,906</u>	<u>\$ 18,905,525</u>

CITY OF FINDLAY, OHIO
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Revenues					
Municipal income taxes	\$ 23,992,399	\$ 25,928,394	\$ 24,096,233	\$ 22,979,449	\$ 24,732,412
Property and other taxes	3,304,934	3,220,327	3,142,397	3,137,693	2,956,479
Charges for services	1,930,754	1,881,833	1,939,376	1,916,054	1,888,774
Licenses and permits	404,660	410,469	390,670	391,330	410,927
Fines and forfeitures	1,458,357	1,742,113	1,825,849	1,759,095	1,492,305
Intergovernmental	9,998,026	4,947,425	5,349,748	5,638,029	4,494,475
Special assessments	23,062	22,634	24,491	22,868	22,304
Investment income	265,066	590,369	496,876	300,862	172,977
Increase (decrease) in fair value of investments	(115,710)	104,700	87,049	(57,829)	54,343
Rental income	89,728	109,211	89,145	80,816	71,098
Contributions and donations	144,096	136,245	901,400	1,115,175	25,872
Reimbursements	2,762,123	1,542,831	1,723,888	1,188,852	916,825
Tax increment financing	38,637	38,828	47,520	45,818	71,783
Other	57,433	47,887	31,503	48,282	45,830
Total revenues	<u>44,353,565</u>	<u>40,723,266</u>	<u>40,146,145</u>	<u>38,566,494</u>	<u>37,356,404</u>
Expenditures					
Current:					
General government	9,593,273	8,452,505	8,727,617	8,294,346	8,573,882
Security of persons and property	16,668,611	15,939,452	15,714,408	15,229,696	14,882,457
Public health and welfare	897,552	951,268	858,679	800,407	1,624,100
Transportation	2,843,190	2,851,109	3,469,432	3,102,649	2,673,661
Leisure time activity	1,735,897	1,839,955	1,519,812	1,375,655	1,339,667
Capital outlay	8,469,333	6,661,177	7,929,290	9,490,150	7,140,492
Debt service:					
Principal retirement	460,704	446,234	449,177	476,179	559,739
Interest and fiscal charges	199,654	207,908	214,670	197,578	319,030
Bond/note issuance costs	-	-	-	-	159,640
Total expenditures	<u>40,868,214</u>	<u>37,349,608</u>	<u>38,883,085</u>	<u>38,966,660</u>	<u>37,272,668</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,485,351</u>	<u>3,373,658</u>	<u>1,263,060</u>	<u>(400,166)</u>	<u>83,736</u>
Other Financing Sources (Uses)					
Transfers in	5,601,260	5,723,574	4,983,327	6,786,732	5,352,052
Transfers (out)	(6,318,911)	(6,648,965)	(6,041,327)	(7,289,012)	(5,765,361)
Issuance of refunding bonds	-	-	-	-	6,505,000
Payment to refunding bond escrow agent	-	-	-	-	(6,715,929)
Premium on notes/bonds	-	-	-	-	385,262
Sale of capital assets	-	-	-	-	300
Bonds issued	-	-	-	-	-
Total other financing sources (uses)	<u>(717,651)</u>	<u>(925,391)</u>	<u>(1,058,000)</u>	<u>(502,280)</u>	<u>(238,676)</u>
Net change in fund balances	2,767,700	2,448,267	205,060	(902,446)	(154,940)
Increase (decrease) in reserve for inventory	103,767	(1,545)	12,154	(143,041)	77,480
Increase (decrease) in prepaids	(28,413)	2,130	45,256	(22,770)	294,528
Total change in fund balances	<u>\$ 2,843,054</u>	<u>\$ 2,448,852</u>	<u>\$ 262,470</u>	<u>\$ (1,068,257)</u>	<u>\$ 217,068</u>
Capital expenditures	10,423,232	6,999,563	8,767,022	10,308,551	7,972,560
Debt service as a percentage of noncapital expenditures	2.17%	2.16%	2.20%	2.35%	3.00%

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$	23,333,535	\$ 20,938,843	\$ 24,149,733	\$ 21,563,110	\$ 20,456,073
	2,895,582	2,839,762	2,765,164	2,773,713	2,792,147
	2,773,731	2,762,250	2,768,092	2,891,751	2,385,372
	309,477	314,881	347,094	319,236	326,626
	1,449,164	1,293,710	1,229,609	1,321,720	1,189,206
	5,349,728	4,770,643	5,990,277	6,654,320	8,918,043
	32,533	1,466	32,578	208,357	9,023
	109,484	67,714	71,632	43,370	92,454
	(54,665)	(7,943)	(9,945)	20,690	(28,750)
	71,025	77,890	84,701	67,130	59,092
	412,699	33,239	20,765	93,503	189,262
	1,027,991	1,133,883	995,058	959,217	478,830
	71,985	72,159	72,941	71,284	70,551
	20,315	11,777	34,167	56,187	64,621
	<u>37,802,584</u>	<u>34,310,274</u>	<u>38,551,866</u>	<u>37,043,588</u>	<u>37,002,550</u>
	7,167,165	6,929,984	7,028,408	8,985,945	7,563,146
	14,342,234	13,945,852	13,819,356	14,918,793	15,311,232
	2,195,546	2,128,398	2,051,992	1,947,627	2,085,575
	2,993,311	2,366,790	2,317,126	2,281,244	2,555,879
	1,168,765	1,178,546	955,716	1,221,237	1,359,519
	7,729,518	5,031,019	4,239,024	2,961,849	5,132,329
	650,354	617,524	609,401	565,989	667,203
	335,193	364,146	398,390	424,971	411,064
	-	3,205	-	-	54,920
	<u>36,582,086</u>	<u>32,565,464</u>	<u>31,419,413</u>	<u>33,307,655</u>	<u>35,140,867</u>
	<u>1,220,498</u>	<u>1,744,810</u>	<u>7,132,453</u>	<u>3,735,933</u>	<u>1,861,683</u>
	8,646,748	6,521,041	6,098,734	26,243,826	21,241,205
	(8,885,761)	(6,739,034)	(6,760,077)	(26,726,780)	(21,558,621)
	-	584,500	-	-	-
	-	(576,672)	-	-	-
	-	-	-	-	-
	-	-	119	928	159
	-	-	-	211,000	1,036,011
	<u>(239,013)</u>	<u>(210,165)</u>	<u>(661,224)</u>	<u>(271,026)</u>	<u>718,754</u>
	981,485	1,534,645	6,471,229	3,464,907	2,580,437
	(10,831)	126,454	88,289	(45,186)	61,931
	8,567	(6,246)	(3,996)	2,660	1,983
\$	<u>979,221</u>	<u>1,654,853</u>	<u>6,555,522</u>	<u>3,422,381</u>	<u>2,644,351</u>
	7,446,965	4,999,631	3,971,501	3,763,032	4,695,569
	3.38%	3.56%	3.67%	3.35%	3.54%

CITY OF FINDLAY, OHIO

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Calendar Year (1)	Real Property (a)		Real and Personal Public Utility (b)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2021	\$ 901,872,270	\$ 2,576,777,914	\$ 61,251,140	\$ 69,603,568
2020	893,935,650	2,554,101,857	58,355,060	66,312,568
2019	806,074,810	2,303,070,886	39,957,830	45,406,625
2018	799,170,680	2,283,344,800	40,016,210	45,472,966
2017 (2)	800,255,330	2,286,443,800	35,291,770	40,104,284
2016	768,406,470	2,195,447,057	33,991,260	38,626,432
2015	761,952,790	2,177,007,971	32,382,770	36,798,602
2014	758,838,100	2,168,108,857	31,369,100	35,646,705
2013	774,395,440	2,212,558,400	23,750,220	26,988,886
2012	775,349,320	2,215,283,771	22,262,350	25,298,125

Source: Hancock County Auditor's Office.

(1) Valuations are amounts for collection year.

(2) Sexennial update for property values, effective in tax collection years 2011 and 2017.

(a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

(b) Public utility is assessed at 88% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

TABLE 5

Total			
Assessed Value	Estimated Actual Value	%	Total Direct Tax Rate
\$ 963,123,410	\$ 2,646,381,482	36.39%	3.20
952,290,710	2,620,414,425	36.34%	3.20
846,032,640	2,348,477,511	36.02%	3.20
839,186,890	2,328,817,766	36.03%	3.20
835,547,100	2,326,548,084	35.91%	3.20
802,397,730	2,234,073,489	35.92%	3.20
794,335,560	2,213,806,574	35.88%	3.20
790,207,200	2,203,755,562	35.86%	3.20
798,145,660	2,239,547,286	35.64%	3.20
797,611,670	2,240,581,896	35.60%	3.20

CITY OF FINDLAY, OHIO

DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

		<u>City Direct Rates (1)</u>					
	<u>Collection Year (1)</u>	<u>General Rate</u>	<u>Total Direct Rate</u>				
	2021	3.20	3.20				
	2020	3.20	3.20				
	2019	3.20	3.20				
	2018	3.20	3.20				
	2017	3.20	3.20				
	2016	3.20	3.20				
	2015	3.20	3.20				
	2014	3.20	3.20				
	2013	3.20	3.20				
	2012	3.20	3.20				
		<u>Overlapping Rates (1)</u>					
<u>Collection Year (1)</u>	<u>Hancock County</u>	<u>Hancock County Park District</u>	<u>Findlay City School District</u>	<u>Findlay Hancock Public Library</u>	<u>Total</u>		
2021	9.20	0.80	64.95	0.50	78.65		
2020	8.40	0.80	64.93	0.50	77.83		
2019	8.40	0.80	64.95	0.50	77.85		
2018	8.40	0.80	64.95	0.50	77.85		
2017	7.80	0.80	64.95	0.50	77.25		
2016	7.80	0.80	64.95	0.50	77.25		
2015	7.80	0.80	64.95	0.50	77.25		
2014	7.80	0.80	64.95	0.50	77.25		
2013	7.80	0.80	64.95	0.50	77.25		
2012	7.80	0.80	64.95	0.50	77.25		

Source: Hancock County Auditor's Office

(1) Property tax rates are the rates for the respective years of collection.

CITY OF FINDLAY, OHIO
PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO

December 31, 2020			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Real Property Assessed Value
Vereit ID Findlay OH LLC	\$ 10,236,440	1	1.14%
Marathon Petroleum	10,155,720	2	1.13%
Findlay Mall Capital Holding LLC	4,722,360	3	0.52%
Kohl's Department Stores, Inc.	4,447,270	4	0.49%
Reingard Enterprises LLC	3,957,640	5	0.49%
Flag City Station, LLC	3,648,980	6	0.40%
LP Investment Company	3,210,200	7	0.36%
Nissin Brake Ohio Inc	3,142,020	8	0.35%
Ohio Logistics II, LLC	2,736,750	9	0.30%
Blanchard Valley Health Systems	2,623,890	10	0.29%
Total, Top Ten Principal Real Property Taxpayers	\$ 48,881,270		5.47%
December 31, 2011			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Real Property Assessed Value
Marathon Oil Co.	\$ 10,663,520	1	1.37%
BB Findlay Limited Partnership	10,406,640	2	1.33%
Findlay Shopping Center, Inc.	5,537,090	3	0.71%
Kohl's Department Stores, Inc.	4,362,950	4	0.56%
Logistics Solutions of Ohio	4,001,660	5	0.51%
Hercules Tire & Rubber Company	3,873,610	6	0.50%
LP Investment Company	3,314,690	7	0.42%
Cooper Tire & Rubber Company	3,118,980	8	0.40%
Meijer Stores	2,901,360	9	0.37%
Hyway Warehousing Inc.	2,552,200	10	0.33%
Total, Top Nine Principal Real Property Taxpayers	\$ 50,732,700		6.50%

Source: Hancock County Auditor's Office.

CITY OF FINDLAY, OHIO

PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO

December 31, 2020			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Public Utility Assessed Value
Ohio Power Company	\$ 29,599,460	1	48.32%
Marathon Pipeline LLC	23,535,920	2	38.43%
Columbia Gas of Ohio, Inc.	6,008,470	3	9.81%
Hancock Wood Electric Co-op Inc.	767,990	4	1.25%
AEP Transmission Company Inc.	604,100	5	0.99%
Total, Top Five Principal Public Utility Taxpayers	\$ 60,515,940		98.80%

December 31, 2011			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Public Utility Assessed Value
Ohio Power Company	\$ 18,632,030	1	86.73%
Columbia Gas of Ohio, Inc.	2,824,470	2	13.15%
Total, Top Five Principal Public Utility Taxpayers	\$ 21,456,500		99.88%

Source: Hancock County Auditor

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CITY OF FINDLAY, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Collection Year	Current Levy (1)	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected
2020	\$ 1,676,472	\$ 116,549	\$ 1,793,021	\$ 1,669,501	99.58%
2019	2,693,886	83,411	2,777,297	2,616,266	97.12%
2018	2,690,914	89,833	2,780,747	2,621,931	97.44%
2017	2,677,677	93,361	2,771,038	2,610,681	97.50%
2016	2,567,465	98,315	2,665,780	2,502,497	97.47%
2015	2,541,203	133,860	2,675,063	2,467,388	97.10%
2014	2,526,694	156,523	2,683,217	2,454,840	97.16%
2013	2,559,842	137,593	2,697,435	2,456,129	95.95%
2012	2,549,913	130,417	2,680,330	2,450,275	96.09%
2011	2,563,396	140,192	2,703,588	2,480,803	96.78%

Source: Hancock County Auditor's Office.

(1) includes rollbacks reimbursed by the State.

TABLE 9

Delinquent Collection	Total Collection	Total Collection as a Percent of Total Levy
\$ 82,728	\$ 1,752,229	97.72%
51,288	2,667,554	96.05%
61,150	2,683,081	96.49%
66,841	2,677,522	96.63%
68,909	2,571,406	96.46%
80,482	2,547,870	95.25%
93,158	2,547,998	94.96%
59,558	2,515,687	93.26%
71,494	2,521,769	94.08%
65,222	2,546,025	94.17%

CITY OF FINDLAY, OHIO

**INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS**

Year	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits
2020	1.00%	\$ 24,264,742	\$ 19,116,219	78.78%	\$ 2,413,391
2019	1.00%	26,229,208	19,095,066	72.80%	4,389,067
2018	1.00%	24,691,595	18,641,565	75.50%	3,402,933
2017	1.00%	23,316,215	17,787,529	76.29%	3,097,745
2016	1.00%	25,077,744	17,321,266	69.07%	5,356,863
2015	1.00%	23,271,157	16,831,585	72.33%	4,341,479
2014	1.00%	21,456,998	15,710,494	73.22%	3,679,406
2013	1.00%	24,982,165	15,811,122	63.29%	6,684,682
2012	1.25%	22,044,345	17,850,224	80.97%	1,688,434
2011	1.25%	21,031,544	17,136,493	81.48%	1,429,072

Source: City income tax department.

TABLE 10

Percentage of Taxes from Net Profits	Taxes from Individuals	Percentage of Taxes from Individuals
9.95%	\$ 2,735,132	11.27%
16.73%	2,745,075	10.47%
13.78%	2,647,097	10.72%
13.28%	2,430,941	10.43%
21.36%	2,399,615	9.57%
18.66%	2,098,093	9.01%
17.15%	2,067,098	9.63%
26.76%	2,486,361	9.95%
7.66%	2,505,687	11.37%
6.79%	2,465,978	11.73%

CITY OF FINDLAY, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Year	Governmental Activities (c)			Business-Type Activities		
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	General Obligation Bonds	OWDA Loans	OPWC Loans
2020	\$ 5,824,070	\$ 42,000	\$ 66,357	\$ -	\$ 4,383,300	\$ 238,134
2019	6,271,978	63,000	81,040	-	7,078,481	285,547
2018	6,706,415	83,000	95,723	685,000	9,667,288	340,886
2017	7,143,797	103,000	110,406	1,920,000	12,154,049	396,224
2016	7,609,179	122,000	125,089	3,850,000	14,542,918	451,562
2015	7,490,589	140,000	139,773	5,938,500	16,837,874	506,903
2014	8,106,382	158,000	154,456	8,004,500	19,042,731	562,242
2013	8,680,127	185,000	169,140	5,977,041	21,171,682	617,580
2012	9,251,923	214,655	183,823	7,247,820	23,217,697	672,918
2011	9,801,992	11,625	198,506	8,528,965	25,184,140	728,256

Sources:

(a) See notes to the financial statements regarding the City's outstanding debt information. Includes unamortized bond premiums and discounts.

(b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

(c) Amounts for 2010-2018 have been restated to include only long-term debt instruments, not all long-term liabilities.

TABLE 11

(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 10,553,861	\$1,463,012,436	0.72%	41,961	\$ 252
13,780,046	1,416,230,822	0.97%	41,899	329
17,578,312	1,233,009,860	1.43%	41,698	422
21,827,476	1,323,194,865	1.65%	41,498	526
26,700,748	1,234,254,362	2.16%	41,542	643
31,053,639	1,146,094,588	2.71%	41,596	747
36,028,311	1,135,120,820	3.17%	41,780	862
36,800,570	1,075,394,376	3.42%	41,724	882
40,788,836	1,083,004,065	3.77%	41,385	986
44,453,484	1,012,291,938	4.39%	41,202	1,079

CITY OF FINDLAY, OHIO

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

Year	General Obligation Bonds (1)	Special Assessment Bonds	Total	Percentage of Actual Taxable Value of Property	Per Capita
2020	\$ 5,824,070	\$ 42,000	\$ 5,866,070	0.22%	\$ 140
2019	6,271,978	63,000	6,334,978	0.24%	151
2018	7,391,415	83,000	7,474,415	0.32%	179
2017	9,063,797	103,000	9,166,797	0.39%	221
2016	11,459,179	122,000	11,581,179	0.50%	279
2015	13,429,089	140,000	13,569,089	0.61%	326
2014	16,110,882	158,000	16,268,882	0.73%	389
2013	14,657,168	185,000	14,842,168	0.67%	356
2012	16,499,743	214,655	16,714,398	0.75%	404
2011	18,330,957	11,625	18,342,582	0.82%	445

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

(1) Includes both governmental activities and business-type activities general obligation bonds. Amounts include unamortized bond premiums and discounts.

CITY OF FINDLAY, OHIO

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2020

Governmental Unit	Debt Outstanding (2)	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Direct:			
City of Findlay	\$ 5,932,427	100.00%	\$ 5,932,427
Total direct debt	<u>5,932,427</u>		<u>5,932,427</u>
Overlapping debt:			
Findlay City School District	40,955,000	88.56%	36,269,748
Liberty-Benton Local School District	24,855,000	9.65%	2,398,508
Hancock County	14,458,963	44.46%	6,428,455
Total overlapping debt	<u>80,268,963</u>		<u>45,096,710</u>
Total direct and overlapping debt	<u>\$ 86,201,390</u>		<u>\$ 51,029,137</u>

Source: Ohio Municipal Advisory Council. Excludes special assessment and self-supporting debt.

(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. The valuations used were for calendar year 2013.

(2) Includes all governmental activities long-term debt obligations including general obligation bonds, special assessment bonds, notes payable, capital leases payable, and OPWC loans payable.

CITY OF FINDLAY, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Fiscal Year	Debt Limit (1)	Total Net Debt Applicable to Limit (2)	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2020	\$ 101,127,958	\$ 5,537,984	\$ -	\$ 95,589,974	5.48%
2019	99,990,525	5,963,005	-	94,027,520	5.96%
2018	88,833,427	7,059,556	-	81,773,871	7.95%
2017	88,114,623	8,709,050	350	79,405,923	9.88%
2016	87,732,446	11,081,546	17,333	76,668,233	12.63%
2015	84,251,762	13,462,101	1,005	70,790,666	15.98%
2014	83,405,234	16,145,772	3,989	67,263,451	19.36%
2013	82,971,756	14,567,612	47,209	68,451,353	17.56%
2012	83,805,294	16,372,675	54,524	67,487,143	19.54%
2011	83,749,225	18,166,011	25,904	65,609,118	21.69%

Source: City financial records.

Note: Ohio Bond Law sets a limit of 10.5% for voted debt and 5.5% for unvoted debt.

(1) Beginning in 2007, the debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

(2) Excludes unamortized bond premiums and discounts.

CITY OF FINDLAY, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Personal Income	Per Capita Personal Income (2)	Unemployment Rates (3)			Square Miles of City
				Hancock County	Ohio	United States	
2020	41,961	\$ 1,463,012,436	\$ 34,866	6.8%	8.1%	6.2%	20.1605
2019	41,899	1,416,230,822	33,801	3.2%	4.1%	3.7%	20.1605
2018	41,698	1,233,009,860	29,570	3.4%	4.6%	3.9%	20.1605
2017	41,498	1,323,194,865	31,886	3.6%	5.0%	4.4%	20.1587
2016	41,542	1,234,254,362	29,711	3.7%	5.0%	4.9%	20.1587
2015	41,596	1,146,094,588	27,553	3.7%	4.9%	5.3%	20.1584
2014	41,780	1,135,120,820	27,169	4.4%	5.8%	6.2%	20.0686
2013	41,724	1,075,394,376	25,774	6.2%	7.5%	7.4%	19.6304
2012	41,385	1,083,004,065	26,169	6.1%	7.2%	8.1%	19.6308
2011	41,202	1,012,291,938	24,569	7.6%	8.6%	8.9%	19.6308

Sources:

- (1) Information obtained through U.S. Census Bureau.
- (2) Information obtained through Bureau of Economic Analysis.
- (3) Information obtained through Ohio Job & Family Services, Office of Workforce Development
Unemployment rates are the annual average rate for the year (not seasonally adjusted).

CITY OF FINDLAY, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	December 31, 2020		
	Employees	Rank	Percentage of Total
Whirlpool Corporation	2,486	1	21.65%
Marathon Petroleum Corporation	2,300	2	20.03%
Cooper Tire & Rubber Company	1,636	3	14.25%
Blanchard Valley Regional Health Center	1,619	4	14.10%
Findlay City Schools	788	5	6.86%
Lowe's Distribution Center	650	6	5.66%
Nissin Brake	562	7	4.89%
The University of Findlay	542	8	4.72%
Hancock County	474	9	4.13%
Ball Metal	427	10	3.72%
Total	11,484		100.00%

Employer	December 31, 2011		
	Employees	Rank	Percentage of Total
Cooper Tire & Rubber Company	2,030	1	17.39%
Blanchard Valley Regional Health Center	1,991	2	17.05%
Whirlpool Corporation	1,898	3	16.26%
Marathon/Ashland Petroleum	1,838	4	15.74%
Findlay City Schools	765	5	6.55%
Lowe's Distribution Center	696	6	5.96%
Hancock County	664	7	5.69%
Nissin Brake	656	8	5.62%
Wal-Mart Stores	585	9	5.00%
The University of Findlay	552	10	4.73%
Total	11,675		100.00%

Source: City Auditor's Office Contacted Businesses

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CITY OF FINDLAY, OHIO

**FULL-TIME-EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2020					2019				
	Full Time	Part Time	Seasonal	Total	Annual FTE's (1)	Full Time	Part Time	Seasonal	Total	Annual FTE's (1)
Electeds	5.00	12.00	-	17.00	17.00	5.00	12.00	-	17.00	17.00
Airport	4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
Auditor	4.00	-	1.00	5.00	4.75	4.00	1.00	-	5.00	4.50
Building Maintenance	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
City Income Tax	7.00	1.00	-	8.00	6.00	5.00	1.00	-	6.00	5.00
Civil Service	1.00	3.00	-	4.00	2.50	1.00	3.00	-	4.00	2.50
Computer Services	4.00	-	-	4.00	3.25	3.00	-	-	3.00	3.25
Council	0.50	-	-	0.50	0.50	0.50	-	-	0.50	0.50
Dispatch Center	11.00	-	-	11.00	11.00	11.00	-	-	11.00	10.75
Engineering	7.00	-	-	7.00	7.00	6.00	-	-	6.00	6.50
Health	-	-	-	-	-	-	-	-	-	-
Human Resources	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
Law Director	4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
Mayor	2.00	-	-	2.00	1.75	2.00	-	-	2.00	1.75
Municipal Court	21.00	2.00	-	23.00	22.00	21.00	3.00	-	24.00	22.75
NEAT	-	-	-	-	-	-	-	-	-	-
Parking	1.50	-	-	1.50	1.50	1.50	-	-	1.50	1.50
Pool	-	-	-	-	-	-	-	-	-	-
Recreation	6.00	-	19.00	25.00	8.00	5.00	1.00	22.00	28.00	8.75
Safety/Administrative Services	-	-	-	-	-	-	-	-	-	-
Service/Safety Director	1.00	-	-	1.00	0.75	2.00	-	-	2.00	1.75
WORC	-	-	-	-	-	-	-	-	-	-
Zoning	3.00	-	-	3.00	3.00	3.00	-	-	3.00	3.25
Fire Clerks	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
Fire Department Admin	2.00	-	-	2.00	2.00	2.00	-	-	2.00	1.25
Fire Department	61.00	-	-	61.00	63.00	63.00	-	-	63.00	63.00
Fire Department Total	64.00	-	-	64.00	66.00	66.00	-	-	66.00	65.25
Parks Maintenance	8.00	-	-	8.00	8.00	8.00	-	-	8.00	11.75
Cemetery	3.50	-	-	3.50	3.50	3.50	-	-	3.50	4.00
Streets	25.00	1.00	-	26.00	25.25	23.00	-	-	23.00	23.75
Traffic Lights	3.00	-	-	3.00	3.00	3.00	-	-	3.00	3.00
Public Works Total	39.50	1.00	-	40.50	39.75	37.50	-	-	37.50	42.50
Police Clerks	5.50	-	-	5.50	5.50	5.50	-	-	5.50	5.50
Police Administration	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Police	62.00	-	-	62.00	62.50	62.00	-	-	62.00	61.25
Police Department Total	69.50	-	-	69.50	70.00	69.50	-	-	69.50	68.75
Sewer Maintenance	9.00	-	-	9.00	9.75	10.00	-	-	10.00	9.00
Stormwater Maintenance	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Water Pollution Control	16.00	-	-	16.00	15.50	16.00	-	-	16.00	15.00
WPC Total	27.00	-	-	27.00	27.25	28.00	-	-	28.00	26.00
Supply Reservoir	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.50
Utility Billing	9.00	-	-	9.00	8.50	9.00	-	-	9.00	9.00
Water Distribution	13.00	-	-	13.00	13.00	14.00	-	-	14.00	13.50
Water Treatment	15.00	-	-	15.00	15.00	15.00	-	-	15.00	15.50
WPC Total	38.00	-	-	38.00	37.50	39.00	-	-	39.00	39.50
Total	323.00	19.00	20.00	362.00	340.50	321.00	21.00	22.00	364.00	342.75

Source: City of Findlay records

(1) Calculated using total base hours worked by each employee divided by full-time employment equivalent.

(2) Calculated using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

TABLE 17

2018					2017				
Full Time	Part Time	Seasonal	Total	Annual FTE's (1)	Full Time	Part Time	Seasonal	Total	Annual FTE's (1)
5.00	12.00	-	17.00	17.00	5.00	12.00	-	17.00	17.00
4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
5.00	-	-	5.00	5.00	5.00	-	-	5.00	4.75
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
4.00	1.00	-	5.00	3.75	4.00	1.00	-	5.00	3.75
1.00	3.00	-	4.00	2.50	1.00	3.00	-	4.00	2.50
3.00	-	1.00	4.00	3.50	3.00	-	1.00	4.00	3.00
0.50	-	-	0.50	0.50	0.50	-	-	0.50	0.50
10.00	-	-	10.00	10.75	11.00	-	-	11.00	10.25
6.00	-	-	6.00	6.50	6.50	-	-	6.50	7.50
-	-	-	-	-	-	-	-	-	-
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
2.00	-	-	2.00	2.00	2.00	-	-	2.00	1.75
21.00	7.00	-	28.00	24.25	22.00	8.00	-	30.00	28.00
-	-	-	-	0.25	1.00	-	-	1.00	1.00
1.50	-	-	1.50	1.50	0.50	-	-	0.50	1.50
-	-	-	-	-	-	-	-	-	-
5.00	1.00	17.00	23.00	8.75	4.00	1.00	23.00	28.00	8.25
-	-	-	-	-	-	-	-	-	-
2.00	-	-	2.00	1.75	1.50	-	-	1.50	1.25
-	-	-	-	-	-	-	-	-	0.25
3.00	-	-	3.00	3.00	3.00	-	-	3.00	2.25
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.25
64.00	-	-	64.00	63.00	62.00	-	-	62.00	61.00
66.00	-	-	66.00	65.00	64.00	-	-	64.00	63.25
5.00	-	1.00	6.00	8.25	5.00	1.00	-	6.00	8.00
2.50	-	-	2.50	3.50	2.50	-	1.00	3.50	4.25
26.00	-	-	26.00	25.75	24.00	-	2.00	26.00	25.25
3.00	-	-	3.00	2.50	2.00	-	-	2.00	2.00
36.50	-	1.00	37.50	40.00	33.50	1.00	3.00	37.50	39.50
5.50	-	-	5.50	5.50	5.50	-	-	5.50	5.25
2.00	-	-	2.00	2.00	1.00	-	-	1.00	1.75
63.00	-	-	63.00	61.00	63.00	-	-	63.00	60.75
70.50	-	-	70.50	68.50	69.50	-	-	69.50	67.75
10.00	-	1.00	11.00	8.50	9.00	-	-	9.00	8.75
2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
16.00	-	-	16.00	16.00	16.00	-	-	16.00	15.25
28.00	-	1.00	29.00	26.50	27.00	-	-	27.00	26.00
1.00	-	-	1.00	1.25	1.00	-	-	1.00	1.25
9.00	-	-	9.00	9.00	10.00	-	-	10.00	9.00
14.00	-	-	14.00	13.50	14.00	-	-	14.00	14.00
15.00	-	-	15.00	15.00	14.00	-	-	14.00	14.00
39.00	-	-	39.00	38.75	39.00	-	-	39.00	38.25
320.00	24.00	20.00	364.00	340.75	314.00	26.00	27.00	367.00	339.25

CITY OF FINDLAY, OHIO

FULL-TIME-EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN YEARS

Function/Program	2016	2015	2014	2013	(2) 2012	2011
	Annual FTE's (1)	Annual FTE's (1)	Annual FTE's (1)	Annual Average	Annual Average	Annual Average
Electeds	17.00	17.00	17.00	16.00	16.00	16.00
Airport	4.50	4.50	4.50	4.50	4.50	5.00
Auditor	4.75	4.25	4.00	4.00	3.75	4.00
Building Maintenance	1.25	1.75	1.75	1.75	1.75	1.00
City Income Tax	2.25	1.75	1.75	2.25	2.75	3.50
Civil Service	2.50	2.50	2.50	2.50	2.00	2.50
Computer Services	2.75	2.25	2.75	2.50	3.00	4.00
Council	0.50	0.50	0.50	0.50	0.50	-
Dispatch Center	11.00	10.50	10.75	10.00	11.00	11.00
Engineering	7.00	6.50	6.25	6.75	9.00	9.00
Health	-	14.50	14.25	13.50	13.00	13.00
Human Resources	1.00	1.00	0.75	-	0.50	-
Law Director	4.50	4.50	4.25	4.50	4.50	5.00
Mayor	1.25	1.00	1.00	1.00	2.00	1.00
Municipal Court	20.00	21.50	18.25	17.25	17.75	25.00
NEAT	1.00	1.00	1.00	1.00	1.00	1.00
Parking	1.50	1.50	1.50	1.50	1.50	1.00
Pool	-	-	-	-	-	10.00
Recreation	7.25	7.75	7.50	8.25	9.75	6.50
Safety/Administrative Services	-	-	-	-	-	2.00
Service Director	1.00	1.00	1.00	1.25	1.00	1.00
WORC	1.00	1.00	1.00	1.00	1.00	1.00
Zoning	1.00	1.00	1.00	1.00	1.00	2.00
Fire Clerks	1.00	1.00	1.00	1.00	1.00	1.00
Fire Department Admin	1.00	1.00	1.00	1.00	1.00	1.00
Fire Department	60.25	58.75	60.50	61.50	64.75	63.00
Fire Department Total	62.25	60.75	62.50	63.50	66.75	65.00
Parks Maintenance	7.50	4.25	4.75	2.75	5.75	7.00
Cemetery	3.50	3.50	3.00	3.50	3.00	1.00
Streets	25.25	23.75	23.00	22.50	20.25	19.00
Traffic Lights	2.00	2.00	2.00	2.00	2.00	2.00
Public Works Total	38.25	33.50	32.75	30.75	31.00	29.00
Police Clerks	5.50	5.50	5.50	5.50	4.50	6.00
Police Administration	2.00	2.00	2.00	2.00	2.00	2.00
Police	61.25	58.00	55.75	53.75	61.50	60.00
Police Department Total	68.75	65.50	63.25	61.25	68.00	68.00
Sewer Maintenance	9.25	11.00	10.25	10.25	10.50	11.00
Stormwater Maintenance	2.00	2.00	2.00	2.00	2.00	3.00
Water Pollution Control	15.50	16.00	15.75	14.50	16.00	18.00
WPC Total	26.75	29.00	28.00	26.75	28.50	32.00
Supply Reservoir	1.25	1.25	1.00	1.00	1.00	1.00
Utility Billing	9.00	9.00	10.00	10.00	10.00	10.00
Water Distribution	13.25	13.00	12.25	11.75	13.00	13.00
Water Treatment	13.75	12.25	13.00	13.50	14.75	16.00
WPC Total	37.25	35.50	36.25	36.25	38.75	40.00
Total	326.25	331.50	326.00	319.50	340.25	358.50

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CITY OF FINDLAY, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2020	2019	2018	2017
General Government				
Auditor's Office				
Purchase orders issued	4,414	4,968	4,677	4,564
Checks issued	6,982	7,575	7,508	7,259
Computer Services				
Computers maintained	285	264	256	245
City website hits	1,087,288	1,235,645	384,951	529,968
Cemetery				
Number of internments	152	170	156	169
Graves sold	92	114	122	83
Municipal Court				
Traffic/Criminal Cases Filed	9,787	14,181	14,525	14,986
Traffic/Criminal Hearings	30,871	43,097	48,617	41,095
Traffic/Criminal Pleadings Filed	13,640	17,642	17,537	17,566
Civil Cases Filed	2,987	3,633	3,591	2,918
Civil Hearings	2,015	2,414	2,318	2,199
Civil Collection Actions Filed	2,458	2,872	2,411	2,169
Security of Persons and Property				
Police				
Charges from arrests	1,555	2,085	2,661	2,471
Parking violations	4,238	3,979	5,309	2,086
Traffic violations	1,164	2,788	2,835	2,624
Dispatch				
Service calls processed	40,987	44,654	46,856	33,883
Fire				
Emergency responses/calls answered	2,353	2,319	2,404	2,440
Fires extinguished	70	83	90	99
Inspections conducted	671	603	1,437	1,541
WORC (2)				
Time completed - Successful	n/a	n/a	n/a	39
Early Release - Successful	n/a	n/a	n/a	5
Failed - Unsuccessful	n/a	n/a	n/a	3
Total Days Served (All Courts)	n/a	n/a	n/a	801
Public Health and Welfare				
Health Department (1)				
Food service licenses issued	n/a	n/a	n/a	n/a
Vaccinations given - Clinic	n/a	n/a	n/a	n/a
Birth certificates	n/a	n/a	n/a	n/a
Death certificates	n/a	n/a	n/a	n/a
Plumbing inspection permits issued	n/a	n/a	n/a	n/a
Zoning				
New commercial permits issued	3	8	8	9
New residential permits issued	46	50	41	35
New industrial permits issued	9	0	3	9
Inspections conducted	907	852	774	748

2016	2015	2014	2013	2012	2011
4,581	4,278	4,283	3,961	4,104	3,919
7,566	7,679	8,893	7,049	7,251	7,002
230	242	274	359	311	305
465,364	567,473	462,078	451,498	429,456	464,078
187	195	202	186	190	181
91	101	100	96	67	77
15,548	14,867	13,424	13,392	12,917	11,578
40,623	27,567	24,975	24,063	22,853	24,661
15,877	16,617	15,540	15,568	16,199	14,781
2,917	2,489	2,479	2,563	3,494	3,031
2,248	2,438	2,299	2,579	2,926	2,839
2,074	2,157	2,137	2,705	2,982	2,886
2,019	3,162	2,835	2,121	2,131	1,979
3,363	4,638	4,411	4,610	3,980	3,714
4,205	3,176	2,831	3,295	3,529	3,044
32,070	32,410	34,397	34,918	37,340	42,475
2,164	2,173	2,016	1,959	2,043	2,049
91	106	107	88	120	112
832	463	438	1,209	356	353
122	179	221	176	229	181
5	4	6	11	20	16
17	14	11	15	14	15
2,470	3,720	3,992	3,878	5,725	4,800
n/a	475	458	455	403	383
n/a	7,509	4,646	5,895	5,639	7,038
n/a	1,396	1,437	1,423	1,248	1,088
n/a	734	662	630	632	615
n/a	357	347	375	363	356
8	16	9	9	4	13
30	23	25	24	23	25
5	0	0	0	0	0
500	n/a	700	403	1,440	1,172

CITY OF FINDLAY, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN YEARS**

Function/Program	2020	2019	2018	2017
Transportation				
Street				
Pot holes repaired	61	111	125	105
Limbs removed	14	24	8	34
Visibility complaints received	6	4	16	13
Repairs to concrete	76	49	94	63
Leisure Time Activities				
Shade Tree				
Trees planted	50	3	47	24
Trees removed	231	171	177	154
Trimmed	174	196	651	135
Recreation				
Summer Softball League teams	27	33	47	52
Fall Softball League team	0	23	25	33
Cube Birthday Party Packages	12	17	39	41
Meeting Room Rentals	25	77	31	24
Shelterhouses Reserved	97	282	222	265
Utility Services				
Water				
Number of Active Customers	18	18,038	17,929	18,016
New connections	112	109	130	135
Water main breaks	71	80	73	56
Avg. daily consumption (MGD)	6.5730	6.1966	6.0340	5.7830
Water Pollution Active Control				
Number of Customers	19,665	19,586	17,583	17,427
Avg. Daily Gallons Treated (MGD)	12.152	12.933	12.521	10.497
Storm Sewer				
Feet of Storm sewer cleaned	15,320	6,374	2,130	1,678
Catch basin repair	17	18	25	9
Catch basins cleaned	1,603	1,819	2,889	2,543
Feet of Sanitary/Storm sewer televised	116,083	77,107	124,784	48,244
Sewer Maintenance				
Feet of sanitary sewer cleaned	107,031	164,303	209,581	238,059
Sewer calls	125	130	148	145
Airport				
Fuel sales - Jet A (in gallons)	97,985	190,773	191,940	162,812
Fuel sales - Octane (in gallons)	16,710	17,148	19,139	21,398
Landing fees charged	117	157	174	172
Fork lift rentals (air cargo support)	58	26	23	6
Hangars rented (25 total)	22	21	22	22

Source: City of Findlay Department Directors
 (1) The Health Department separated from the City in 2016.
 (2) Work Release Facility closed in Spring 2017
 n/a - Information not available.

2016	2015	2014	2013	2012	2011
73	117	209	192	115	253
19	193	325	35	5	26
73	4	47	200	5	10
29	23	25	17	13	38
49	361	30	100	240	100
154	150	105	150	155	708
137	193	325	n/a	n/a	n/a
64	73	73	78	86	82
31	41	40	45	45	48
25	50	48	29	47	32
113	116	102	87	184	187
235	416	399	295	282	299
17,884	17,803	17,650	17,584	17,474	17,385
130	99	127	86	82	80
94	73	84	79	80	66
5,9920	5,8350	5,8140	5,6190	6,0460	6,0760
17,318	17,229	17,062	16,999	16,926	16,815
10.120	11.528	10.706	12.163	9.957	14.215
1,282	3,513	2,973	6,999	4,780	4,780
0	11	13	4	14	78
2,788	2,222	1,482	2,569	2,865	1,520
45,809	59,345	88,896	35,619	3,168	2,842
221,952	202,004	206,385	225,279	301,222	194,685
72	100	109	130	76	115
206,363	180,126	179,363	164,749	154,439	127,054
27,480	27,671	27,284	26,356	27,139	24,505
150	167	167	176	183	133
6	8	24	12	17	9
23	24	22	23	23	23

CITY OF FINDLAY, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2020	2019	2018	2017
Security of Persons and Property				
Police				
Stations	1	1	1	1
Patrol units	21	21	20	28
Fire				
Fire stations	4	4	4	4
Fire trucks	15	15	15	16
Transportation				
Street				
Miles of street maintained	195.98	195.98	195.98	195.22
Traffic signals maintained	81	82	82	82
Leisure Time Activities				
Parks and Recreation				
Number of parks	21	21	21	21
Number of ballfields	24	24	24	24
Number of soccer fields	26	26	26	24
Swimming pool	1	1	1	1
Ice Rink	1	1	1	1
Pickle ball courts	8	8	8	0
Tennis courts	2	2	2	10
Skate parks	1	1	1	1
Utility Services				
Water				
Water mains (miles)	338.21	325.31	325.31	321.18
Number of hydrants	2,582	2,556	2,505	2,489
Storage capacity (BG)	6.4	6.4	6.4	6.4
Water treatment plants	1	1	1	1
Sewer Maintenance				
Sanitary sewers (miles)	306.29	305.22	303.78	298.56
Sewage treatment plants	1	1	1	1
Airport				
Number of runways	2	2	2	2

Source: City of Findlay Department Directors

TABLE 19

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1	1	1	1	1	1
22	22	18	18	20	31
4	4	4	4	4	4
16	16	16	16	15	18
195.68	195.68	195.68	194.59	194.59	193.80
82	82	82	95	94	94
21	21	19	19	19	19
24	24	24	24	24	24
24	25	25	25	25	25
1	1	1	1	1	1
1	1	1	1	1	1
0	0	0	0	0	0
10	10	10	10	10	10
1	1	1	1	1	1
320.09	316.67	315.49	307.65	307.25	307
2,471	2,447	2,415	2,389	2,383	2,379
6.4	6.4	6.4	6.4	6.4	6.4
1	1	1	1	1	1
296.80	295.78	295.28	295.00	295.00	295.05
1	1	1	1	1	1
2	2	2	2	2	2

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CITY OF FINDLAY
HANCOCK COUNTY, OHIO

SINGLE AUDIT

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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CITY OF FINDLAY
HANCOCK COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANT NUMBER	(A),(C) CASH FEDERAL DISBURSEMENTS
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
<i>Passed Through Ohio Development Services Agency:</i>			
Community Development Block Grants/Entitlement Grants:			
	14.228	A-F-18-2BM-1	\$ 189,787
(F) Community Development Block Grant	14.228	N/A	47,000
(E)(F) Community Development Block Grant - Revolving Loan Fund	14.228	N/A	19,896
Total Community Development Block Grants/Entitlement Grants			<u>256,683</u>
Total U.S. Department of Housing and Urban Development			<u>256,683</u>
U.S. DEPARTMENT OF JUSTICE			
<i>Passed Through N/A:</i>			
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	N/A	32,157
Bulletproof Vest Partnership Program	16.607	N/A	4,692
Total U.S. Department of Justice			<u>36,849</u>
U.S. DEPARTMENT OF TRANSPORTATION			
<i>Passed Through Ohio Department of Transportation:</i>			
COVID-19 - Airport Improvement Program	20.106	2020-VD-BX-1334	69,000
Airport Improvement Program	20.106	3-39-0034-027-2019	46,176
Total Airport Improvement Program			<u>115,176</u>
Highway Planning and Construction Cluster:			
Highway Planning and Construction	20.205	106715	400,000
Highway Planning and Construction	20.205	104247	1,079,095
Highway Planning and Construction	20.205	100184	1,136,451
(D) Highway Planning and Construction	20.205	99755	2,808
Total Highway Planning and Construction Cluster			<u>2,618,354</u>
Total U.S. Department of Transportation			<u>2,733,530</u>
U.S. DEPARTMENT OF THE TREASURY			
<i>Passed Through Ohio Office of Budget and Management:</i>			
COVID-19 - Coronavirus Relief Fund	21.019	HB481-CRF-Local	2,759,278
Total U.S. Department of Homeland Security			<u>2,759,278</u>
Total Federal Financial Assistance			<u>\$ 5,786,340</u>

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

(A) This schedule includes the federal award activity of the City of Findlay under programs of the federal government for the year ended December 31, 2019 and is prepared in accordance with the cash basis of accounting. The information on this schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City of Findlay, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Findlay.

(B) CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The City has not elected to use the 10% de minimis indirect cost rate.

(C) Certain federal programs require the City to contribute non-federal funds (matching funds) to support the federally funded programs. The City has complied with the matching requirements. The expenditure of non-federal matching funds are not included on this schedule.

(D) Passed through Ohio Rail Development Commission

(E) The City has a revolving loan program to provide low-interest loans to businesses to create jobs for low to moderate income persons and also to lend money to eligible persons to rehabilitate homes. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. This schedule reports loans made and administrative costs as disbursements. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans.

These loans are collateralized by mortgages on the property or asset acquired. At December 31, 2020, the gross amount of loans outstanding under this program was \$662,823.

(F) Pass-through grant number was unobtainable for this grant.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, Hancock County, Ohio, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City of Findlay's basic financial statements, and have issued our report thereon dated June 11, 2021, wherein we noted as described in Note 3 to the financial statements, the City of Findlay adopted Government Accounting Standards Board (GASB) Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. Furthermore, as described in Note 17 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Findlay's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Findlay's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Findlay's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

June 11, 2021

**Independent Auditor's Report on Compliance for the Major Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

Report on Compliance for the Major Federal Program

We have audited the City of Findlay's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the City of Findlay's major federal program for the year ended December 31, 2020. The City of Findlay's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the City of Findlay's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Findlay's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the City of Findlay's compliance.

Opinion on the Major Federal Program

In our opinion, the City of Findlay complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of the City of Findlay is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Findlay's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Findlay's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City of Findlay's basic financial statements. We issued our report thereon dated June 11, 2021, which contained unmodified opinions on those financial statements. Our opinion also explained that the City of Findlay adopted Government Accounting Standards Board (GASB) Statement No. 95 during the year. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
June 11, 2021

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2020**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Program's Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program (listed):</i>	Coronavirus Relief Fund – Local Government Assistance Program; #21.019
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

OHIO AUDITOR OF STATE KEITH FABER



CITY OF FINDLAY

HANCOCK COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/26/2021

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

This report is a matter of public record and is available online at
www.ohioauditor.gov