



City of Gahanna, Ohio

Annual Comprehensive Financial Report

YEAR ENDING DECEMBER 31, 2021



OHIO AUDITOR OF STATE
KEITH FABER



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Members of City Council
City of Gahanna
200 South Hamilton Road
Gahanna, Ohio 43230

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

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Gahanna 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

September 06, 2022

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City of Gahanna, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2021

Issued by the Department of Finance

Joann Bury
Director of Finance



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Introductory



City Of Gahanna, Ohio

*Annual Comprehensive Financial Report
December 31, 2021*

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June 28, 2022

To the Citizens and Members of Council of the City of Gahanna:

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the City of Gahanna (the “City”). This ACFR, which includes an unmodified opinion from the Auditor of the State of Ohio, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The ACFR is intended to satisfy Ohio Administrative Code §117-2-03(B) which requires the City to report in accordance with GAAP, as well as Ohio Revised Code §117.38 which requires local public offices to file their annual reports with the Auditor of State.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the City’s management. To the best of our knowledge and belief, this ACFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of the operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City’s financial activities have been included. To provide a reasonable basis for making these representations, management of the City has implemented a comprehensive internal control structure. Development of a comprehensive internal control structure does not provide absolute assurance that the financial statements are free of material misstatement due to the inherent limitations of internal controls, but does provide a reasonable assurance.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City’s MD&A can be found immediately following the independent auditor’s report.

PROFILE OF THE CITY

The City is comprised of 12.6 square miles located within Franklin County in Central Ohio. Gahanna is approximately 8 miles from downtown Columbus, minutes away from John Glenn International Airport, and provides easy access to major highways within Central Ohio, including I-270, I-670, I-70, I-71, and US Route 62. Gahanna was founded in 1849 along the Big Walnut Creek by John Clark. Clark named his property the Gahanna Plantation, from which the City of Gahanna derives its name. The name “Gahanna” is derived from a Native American word for “three creeks joining into one” and is the former name of the Big Walnut Creek. The City of Gahanna’s official Seal refers to this confluence of three creeks with the inscription “Three in One”. In its early days, Gahanna maintained a considerable rivalry with the town of Bridgeport. Located directly across Granville Street from Gahanna, also along the banks of the Big Walnut Creek, Bridgeport was founded in 1853 by Jesse Baughman, a former Franklin County Commissioner. The two towns eventually put aside their differences and merged into one. They adopted the name Gahanna as there was already another town of Bridgeport in Ohio. In March 1881, 55 citizens of Gahanna petitioned Franklin County to incorporate the village. The petition was granted in June 1881 and recorded on August 8, 1881.

The City is a home rule municipal corporation established under the laws of the State of Ohio and operates under its own City Charter, its constitution. The City Charter can only be amended by a majority of the City’s voters. The Charter provides for a Mayor-Council form of government. The 2020 Census estimated Gahanna’s population to be 35,726.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (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*. On this basis, the reporting entity of the City includes the following services to its citizens as authorized by its Charter: public safety, public service, street maintenance, parks and recreation, senior services, engineering, and general administration. The City of Gahanna is also responsible for the construction, maintenance, and repairs associated with public utility infrastructure including the water and sewer lines and fiber optic cabling and conduit. The City purchases water and sewer treatment services from the City of Columbus. Council and the Mayor have direct responsibility for these activities. The City does not operate any schools and does not have any component units.

Legislative authority is vested in a seven-member Council, four of which are elected from wards within the City and three elected at large, each of whom hold four-year terms. The at large terms are staggered from the ward terms. Council enacts ordinances and resolutions establishing City tax levies, the annual appropriation of available funding, authority to issue debt, compensation and benefits of City officials and employees, regulations for businesses and trade, and all other municipal purposes. The President of Council is the presiding officer for a one-year term elected by the members of Council. Council appoints the Clerk of Council and employs, at its discretion, other Council office employees.

The Mayor is the Chief Executive Officer and is elected by the Citizens of Gahanna for a four-year term. As the Chief Executive Officer, the Mayor is responsible for the general management of the City and ensuring all laws and ordinances are enforced. The Mayor appoints professional directors to the City's departments to administer the day-to-day operations of the City. The principal officials, who are appointed by and serve at the pleasure of the Mayor, are the Clerk of Court and Directors of Finance, Public Safety, Public Service, Human Resources, Information Technology, Parks & Recreation, Planning, and Development.

The City Attorney is elected by the Citizens of Gahanna for a four-year term and provides advice and legal representation to the City, elected and appointed officials, and employees in their official capacities. The City Attorney prosecutes or defends all suits for and on behalf of the City, and serves as legal counsel for the various boards and commissions of the City.

The City has created, through its charter, five boards to assist and advise City Council and the Mayor on items pertaining to various functions of the City. These boards consist of the Planning Commission, Board of Zoning and Building Appeals, Civil Service Commission, Landscape Board and Parks and Recreation Board. Members are appointed by City Council and the Mayor.

BUDGETARY PROCESS

The annual budget of the City is a year-round process that concludes each December with the formal adoption of the City's appropriations effective, January 1 of the following year. The annual budget process begins with the Finance Department's development of the tax budget based on current revenue and expenditure estimates. The Administration, which consists of the Mayor and Department Directors, review and provide input. Necessary changes are made by the Finance Department and the tax budget is then provided to Council for approval. Council approves the tax budget by resolution for submission to the Franklin County Budget Commission by July 15th. The Franklin County Budget Commission uses the tax budget to substantiate the need to levy the full amount of authorized property taxes for the City and to certify the City's estimated resources.

The City's appropriations are limited by the Budget Commission's Certification of Estimated Resources. As necessary, the City may request an amended Certificate of Estimated Resources from the Budget Commission.

After submission of the tax budget, the City begins developing the annual budget which serves as the foundation for the City's financial planning and control. From July through October, the Administration develops the annual budget through strategic planning, capital needs assessments, preparation of departmental operating budgets and budget work sessions. Once complete, the Administration provides the annual budget request to Council. From November to December, Council reviews the budget document, holds budget work sessions, and public hearings for citizen input to provide the Administration with final input on the budget. Once completed, Council submits their input to the Finance Department to make necessary changes to the budget and produce the annual appropriation ordinance. On or before December 31, Council passes an ordinance approving the adoption of the City's appropriations for the following year in accordance with Ohio Revised Code 5705. The appropriation ordinance sets forth the City's authority to spend resources at the fund, department, function, and object levels for all funds. As necessary, the City may amend or supplement the appropriation ordinance by Council action within the limits of the Certificate of Estimated Resources. City Council has passed legislation to allow the Finance Director to transfer appropriations between object levels within the same department, function and fund up to \$3,000. Transfers in excess of \$3,000 require Council approval.

LOCAL ECONOMY

The City has professional services, healthcare, retail trade, and food service and accommodations as the top four industries. The unemployment rate for 2021 was 4.1%, which is lower than the national average of 5.3% and state average of 5.1%. The median household income for the City is \$89,945 compared to the national median of \$64,994 and state median of \$58,116.

The City will continue to use a proactive development strategy that combines successful public-private partnerships with a robust complement of development incentives to expand its employment base and retain existing businesses to meet the job growth and wage and density results. The City uses a mix of incentives and abatements to attract new businesses, as well as encourage existing businesses to grow. The incentives consist of Community Reinvestment Areas (CRA), which provide real property tax abatements to new or expanding facilities within the identified CRA; Tax Increment Financing (TIF) districts, which redirect and segregate increased property tax revenue that would normally flow to the General Fund for infrastructure and other improvements within the TIF District; Office and Industrial Incentive (O&I) program, which reimburses a negotiated percentage of income tax payments made by the business based on annual salary, project investment and jobs created and retained within the City; and investment in fiber optic connectivity, which allows businesses to access multiple internet service providers at below market cost reducing their cost of doing business in Gahanna.

The 2019 Land Use Plan is an important tool for development within the City and provides for an envisioning of future land use patterns and guides future development. The plan was developed with a steering committee and a number of consultants to determine what the current land uses are, take an inventory of housing, obtain citizen feedback, and conduct a mobility analysis. Based on the results of these activities, the Land Use Plan was updated to provide assurance that future land use patterns position the City to be a thriving community in the Central Ohio region.

During 2021, the City successfully worked with the private development community to attract continued growth in two of the City's key development sectors: R&D and medical.

Specifically, the City collaborated with Canini & Associates in the development of approximately 17 acres within the Crescent at Central Park, a mixed-use development focusing on medical facilities, retail, and residential. Through the end of 2021, approximately 32,000 square feet of medical offices were built in the Crescent at Central Park, creating 22 jobs and adding \$8 million in capital investment. More medical buildings already are underway in 2022.

Additionally, the City worked with JobsOhio and One Columbus to secure the expansion of ADB Safegate, which will include a new, 175,000 square foot research and development facility that will add 24 jobs to their already existing 202 jobs and adding \$21.5 million in capital investment to the City.

Finally, speculative development continues to drive future growth in the City, as a flex-office and modern industrial development is planned on a 20-acre parcel located on the City's eastern edge along Taylor Road. The current plan calls for 193,000 square feet of warehouse and office flex space. This space is currently a \$16 million investment in our community and is expected to create 65 new jobs.

LONG-TERM FINANCIAL PLANNING

Following two years that were impacted by the pandemic, the City entered 2022 with a perception of earlier-than-anticipated recovery. Although recovery appears to be happening quicker than anticipated, challenges remain - including inflation reaching an all-time high, shortages in the labor force, a pending state lawsuit challenging how income tax was collected during the pandemic, and global disaccord.

To ensure continuity and utilize limited resources in the most effective manner possible, the City is in the process of replacing the five year needs assessment, which is an inventory of capital improvements and maintenance needed throughout the City, with a long-term Capital Improvement Plan. This long-term Plan will incorporate a number of other initiatives currently in progress or in effect, such as the facility assessment, parks comprehensive master plan, and GoForward Gahanna strategic plan refresh.

RELEVANT FINANCIAL POLICIES

During 2012, the City issued its first Debt Policy. The Policy sets forth the purposes for which debt will be issued, type of debt allowed, duration of the obligation and sources to be used for repayment. The City issued debt on an infrequent basis in the past and followed no formal policy. Under the current economic conditions, it is possible the City will issue debt more frequently, mainly to fund necessary capital projects. The Administration and Council took the necessary measures to ensure there was an adequate policy in place to avoid the issuance of debt for a purpose, amount or time period that was not in conformity with the City's mission and vision.

During 2015, the City reviewed and updated the Capital Asset Policy and Credit Card Policy. The Capital Asset Policy defines what a capital asset is and identifies procedures to ensure the accurate reporting of these assets. The Credit Card Policy revised the entire purchasing card program for the City to make it more efficient. Eliminating the need for card holders to check purchasing cards in and out of the Finance Department and creating an online account reconciliation process were a few of the changes that were made to create a more efficient program with greater accountability.

During 2016, the City implemented a virtual credit card purchasing program that allows vendors to receive payments for goods or services via credit card. The program allows vendors to receive payment more efficiently and maximizes credit card rebates received by the City for using the program.

During 2021, the City reviewed and updated its Investment Policy. The Investment Policy was originally passed by Council in 1998 and amended in 2013. The amended policy incorporated changes made in Ohio Revised Code to ensure the City was allowing for a diversified portfolio while incorporating positive changes made in code. In addition, diversification percentages were amended to adapt to the change in the market following the pandemic.

During 2021, the City amended its Emergency Reserve Policy. The Policy was amended as an overall General Fund, Fund Balance Policy to address both the emergency reserve and also a minimum unreserved fund balance limitation. The amendments also provided clearer direction on authority and usage and added a global pandemic as an eligible use of the emergency reserve.

MAJOR INITIATIVES

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive report for the year ended December 31, 2020. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive report in accordance with generally accepted accounting principles and all applicable legal requirements. The Certificate of Achievement is valid for a one-year period. This is the 8th consecutive year that the City has received this award. The City will submit this current annual comprehensive financial report to the GFOA to be considered for another Certificate of Achievement.

The City prepares a comprehensive budget document for all funds to aid the administration and Council in developing a strategy for the City's future. The City was awarded the Distinguished Budget Presentation Award from the GFOA for its 2021 budget document. In order to receive this award, the City must submit its comprehensive budget document to the GFOA, where it is judged by three reviewers for 27 specific criteria. The City has submitted the 2022 budget document to the GFOA to be considered for the Distinguished Budget Presentation Award.

As noted previously the City currently has underway a number of initiatives to plan and prioritize projects for the future, including creating and adopting the City's first long-term Capital Improvement Plan, refreshing the GoForward Gahanna strategic plan, updating the 2006 Parks Comprehensive Master Plan, and completing a facilities assessment and plan. Once completed, these initiatives will create a sustainable, long-term plan for the City to ensure success for all stakeholders.


ACKNOWLEDGEMENTS

The Finance Department prepared this Annual Comprehensive Financial Report with the efficient and dedicated services of its entire staff. We wish to express our appreciation to everyone who contributed to its preparation, particularly Ms. Joann Bury, Director of Finance, who oversees all aspects of the ACFR process for the City. Copies of the Annual Comprehensive Financial Report are on file at City Hall for use by the general public as well as on the City's website, www.gahanna.gov

Respectfully submitted,

A handwritten signature in blue ink that reads "Joann Bury". The signature is written in a cursive style with a large initial 'J'.

Joann Bury
Director of Finance

A handwritten signature in blue ink that reads "Laurie A. Jadwin". The signature is written in a cursive style with a large initial 'L'.

Laurie A. Jadwin
Mayor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Gahanna
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

City of Gahanna
Elected Officials and Administrative Staff
As of December 31, 2021

ELECTED OFFICIALS

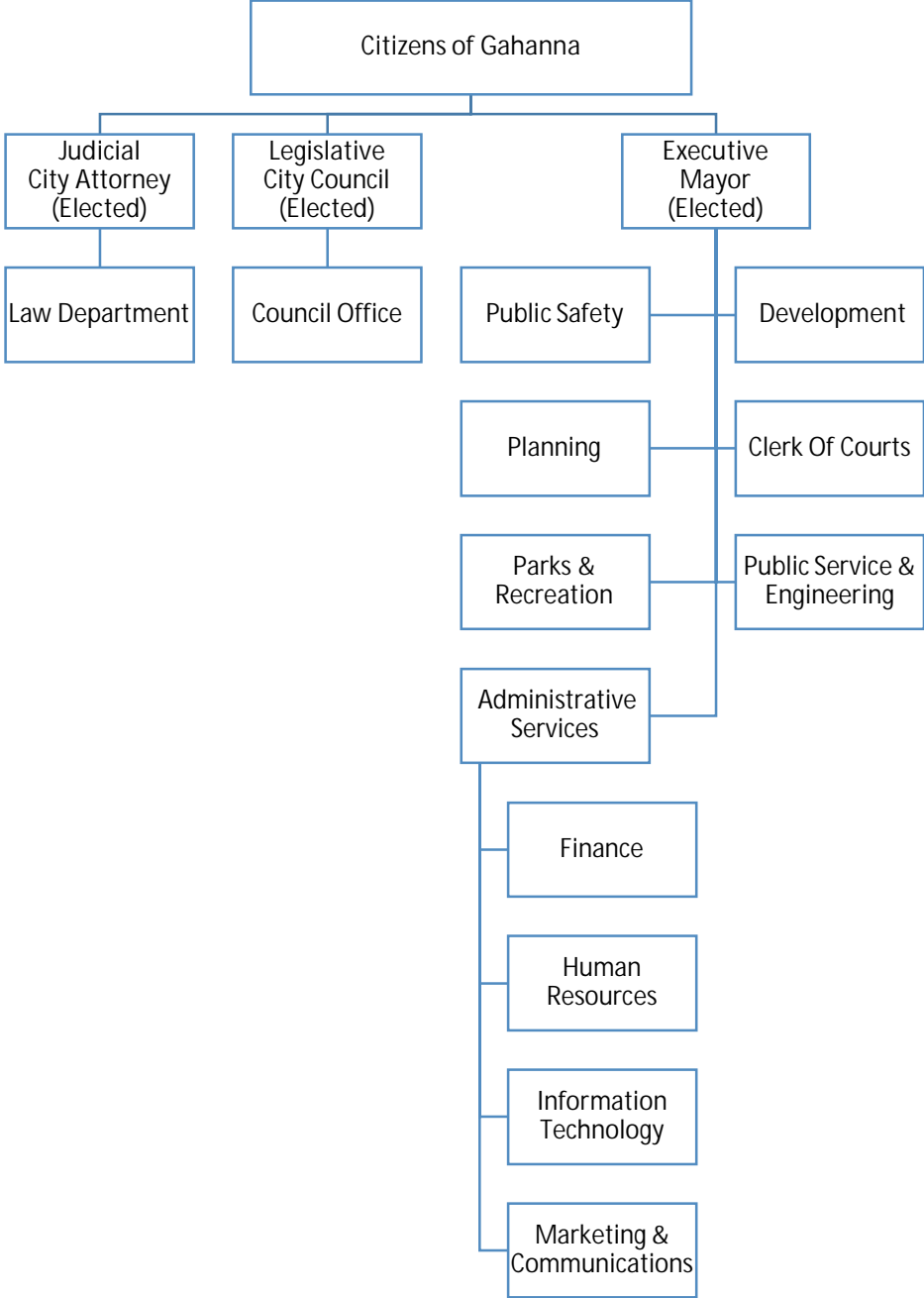
Laurie A. Jadwin	Mayor
Brian Larick	Council President
Nancy McGregor	Council Vice President
Karen J. Angelou	Council Member
Merisa Bowers	Council Member
Jamie Leeseberg	Council Member
Stephen A. Renner	Council Member
Michael Schnetzer	Council Member
Raymond Mularski	City Attorney

ADMINISTRATIVE STAFF

Joann Bury	Director of Finance
Grant Crawford	Director of Public Service & Engineering
Keth Winn	Director of Public Safety
Jeff Spence	Chief of Police
Miranda Vollmer	Director of Administrative Services
Michael Blackford	Director of Planning
Nathan Strum	Director of Development
Stephania Bernard-Ferrell	Director of Parks & Recreation
Amanda Parker	Clerk of Courts
Krystal Gonchar	Clerk of Council
Kevin Schultz	Information Technology Manager
Carrin Wester	Communications Manager
Mary Szymkowiak	Marketing Manager

City of Gahanna, Ohio

Organization Chart



JAMES G. ZUPKA, C.P.A., INC.

Certified Public Accountants

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Garfield Hts., Ohio 44125

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Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of City Council
City of Gahanna
Gahanna, Ohio

The Honorable Keith Faber
Auditor of State
State of Ohio

Report on the Financial Statements

Opinions

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 Gahanna, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the 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 Gahanna as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Tax Increment Equivalent Fund, Public Safety Fund, Park & Recreation Fund, Public Service Fund, and ARP Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matter

As discussed in Note 23 to the basic financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedules for infrastructure assets accounted for using the modified approach, and Schedules of Net Pension and Postemployment Benefit Liabilities and Pension and Postemployment Benefit Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



James G. Zupka, CPA, Inc.
Certified Public Accountants

June 28, 2022

The Management's Discussion and Analysis of the City of Gahanna's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2021. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the Basic Financial Statements and the notes to the Basic Financial Statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2021 are as follows:

- The Statement of Net Position, reported on an accrual basis of accounting, reports an increase of total net position of the City of \$24,692,564 or 12% from 2020. Net position of Governmental Activities increased \$23,076,894 or 16% from 2020 and net position of Business-type Activities increased \$1,615,670 or 2% from 2020.
- The Statement of Activities, reported on an accrual basis of accounting, reports general revenues and transfers of \$44,343,579. For Governmental Activities general revenues and transfers are \$44,092,886 or 80% of total Governmental Activities revenue. Program specific revenues accounted for \$10,917,345 or 20% of total Governmental Activities revenue.
- The Statement of Activities reports \$31,933,337 in expenses related to Governmental Activities; \$10,917,345 of these expenses were offset by program specific charges for services, grants, or contributions. The remaining expenses of the Governmental Activities, \$21,015,992, were offset by general revenues (primarily income taxes, property taxes and unrestricted grants and entitlements) of \$44,343,579.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reported on a modified accrual basis of accounting, reports General Fund revenues of \$26,046,850 in 2021. This represents an increase of \$513,490 or 2% from 2020. The expenditures and other financing uses of the General Fund, which totaled \$22,459,531 in 2021, increased \$751,803 or 4% from 2020. The net increase in fund balance for the General Fund was \$3,611,034 or 15%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Tax Increment Equivalent Fund revenues of \$3,565,152 during 2021. The expenditures and other financing uses of the Tax Increment Equivalent Fund were \$1,797,348 during 2021. The net increase in fund balance for the Tax Increment Equivalent Fund was \$1,767,804 or 47%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Safety Fund revenues of \$1,453,319 during 2021. The expenditures and other financing uses of the Public Safety Fund were \$1,203,738 during 2021. The net increase in fund balance for the Public Safety Fund was \$249,581 or 55%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Parks & Recreation Fund revenues of \$1,632,197 during 2021. The expenditures of the Parks & Recreation Fund were \$1,589,827 during 2021. The net increase in fund balance for the Parks & Recreation Fund was \$42,370 or 4%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Service Fund revenues of \$2,047,418 during 2021. The expenditures of the Public Service Fund were \$1,920,784 during 2021. The net increase in fund balance for the Public Service Fund was \$126,634 or 12%.

- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports ARP Fund revenue of \$1,858,441 in 2021. The expenditures of the ARP Fund totaled \$50,808 in 2021. The net increase in fund balance for the ARP Fund was \$1,807,633 or 100%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Capital Improvement Fund revenue of \$10,131,804 in 2021. The expenditures of the Capital Improvement Fund totaled \$7,360,989 in 2021. The net increase in fund balance for the Capital Improvement Fund was \$2,770,815 or 18%.
- The Statement of Activities reports an increase of \$1,605,670 in net position for 2021 for the Business-type Activities, which consist of the Water, Sewer, Stormwater, and non-major Refuse Enterprise Funds. The Sewer Fund had a decrease of net position of \$132,462 and the Water, Stormwater, and non-major refuse funds net positions increased \$1,321,761, \$415,129, and \$778 respectively.

Using this 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 located on page 22 and Statement of Activities located on page 23 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 beginning on page 24 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 non-major funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a number of funds used by the City to provide programs and activities, the Government-wide Statements view the City as a whole by looking at all financial transactions and asking the question, "How did we do financially during 2021?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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, street maintenance, capital improvements and general administration. These services are funded primarily by income and property taxes, intergovernmental revenues, 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, Sewer, Stormwater and Refuse operations are reported here.

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 Statements 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 12.

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.

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 reader may better understand the long-term impact of the City's near-term financing decisions. Both, the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances, provide a reconciliation to facilitate this comparison between Governmental Funds and Governmental Activities. The reconciliations are located on pages 26 and 29.

The City maintains a number of individual Governmental Funds and has segregated them into two categories: major funds and non-major funds. The City's major Governmental Funds are the General Fund, Tax Increment Equivalent Fund (TIF), Public Safety Fund, Parks & Recreation Fund, Public Service Fund, ARP Fund, and Capital Improvement 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 24-35 of this report.

Proprietary Funds

The City maintains two types of Proprietary Funds. The first type of Proprietary Funds is the Enterprise Funds 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, Sewer, and Stormwater management functions. These three funds are also all major Enterprise Funds. Refuse and recycling collections are also reported in the Enterprise Funds and this is the non-major Enterprise Fund.

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The second type of Proprietary Fund is the Internal Service Fund used by the City to accumulate and allocate workers compensation insurance costs internally among the City's various funds. The basic Proprietary Fund Financial Statements can be found on pages 36-38 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 Statements 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. Custodial Funds are the City's only Fiduciary Fund Type. The basic Fiduciary Fund Financial Statement can be found on page 39-40 of this report.

Notes to the Basic Financial Statements

The notes provide additional information 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 41-90 of this report.

Government-Wide Financial Analysis

The Statement of Net Position provides the perspective of the City as a whole. The table below provides a summary of the City's Net Position at December 31, 2021 and December 31, 2020.

	Net Position					
	Governmental Activities 2021	Governmental Activities 2020	Business-type Activities 2021	Business-type Activities 2020	2021 Total	2020 Total
<u>Assets</u>						
Current and Other Assets	\$ 81,029,052	\$ 64,050,194	\$ 29,548,410	\$ 27,430,661	\$ 110,577,462	\$ 91,480,855
Capital Assets, Net	144,833,380	144,425,439	45,204,426	46,419,474	190,037,806	190,844,913
Total assets	225,862,432	208,475,633	74,752,836	73,850,135	300,615,268	282,325,768
Deferred Outflows of Resources	6,289,004	7,354,321	328,933	542,874	6,617,937	7,897,195
<u>Liabilities</u>						
Current and Other Liabilities	1,549,868	831,166	3,650,848	3,387,293	5,200,716	4,218,459
Long-term Liabilities	46,204,216	55,345,141	2,386,381	3,997,878	48,590,597	59,343,019
Total Liabilities	47,754,084	56,176,307	6,037,229	7,385,171	53,791,313	63,561,478
Deferred Inflows of Resources	13,426,350	11,759,539	901,747	470,715	14,328,097	12,230,254
<u>Net Position</u>						
Net Investment in						
Capital Assets	131,006,437	129,101,174	44,066,014	45,106,035	175,072,451	174,207,209
Restricted	37,078,298	30,408,619	-	-	37,078,298	30,408,619
Unrestricted	2,886,267	(11,615,685)	24,076,779	21,431,088	26,963,046	9,815,403
Total Net Position	\$ 170,971,002	\$ 147,894,108	\$ 68,142,793	\$ 66,537,123	\$ 239,113,795	\$ 214,431,231

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2021, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$239,113,795. At year-end, net position was \$170,971,002 and \$68,142,793 for the Governmental Activities and the Business-type Activities, respectively.

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Capital assets reported on the Government-wide Statements represent the largest portion of the City's assets. At year-end, capital assets represented 63% of total assets. Capital assets include land and land improvements, right of ways, easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, and construction in progress. Net investment in capital assets at December 31, 2021 was \$131,006,437 and \$44,066,014 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 net investment in capital assets is reported net of related debt, it should be noted the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$37,078,298 represents resources that are subject to external restriction on how they may be used. In the Governmental Activities, the remaining balance of unrestricted net position reflects a balance of \$2,886,267 which means assets have exceeded ongoing obligations to citizens and creditors.

One of the largest impacts on net position is pension and other postemployment benefits (OPEB) reporting under GASB 68 and GASB 75. These standards require the City to report a proportionate share of each of the retirement plans net pension and OPEB liabilities. According to GASB, these obligations whether funded or unfunded are part of the "employment exchange" or the employee is trading his or her labor in exchange for wages, benefits, and the promise of future pension and OPEB benefits. GASB noted that the unfunded portion of these obligations 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 receive the benefit of the exchange.

The net pension and OPEB liabilities and related deferred inflows/outflows reported on the Government-wide Statements represents the City's proportionate share of each state retirement plan's collective present value of estimated future pension and OPEB benefits attributable to active and inactive employees' past service, less plan assets available to pay these benefits. Pension and OPEB expense represent the City's proportionate share of each state retirement plan's change in net pension and OPEB liabilities not accounted for as deferred inflows/outflows. For 2021, net assets exceeded the OPEB liability for the Ohio Public Employers Retirement Plan (OPERS) and is reported as a net OPEB asset on the Statement of Net Position.

Although the OPEB liability is reported, there is no guarantee employees will receive these benefits as the retirement system is not mandated by law or otherwise required to provide them. In addition, the City has no control over any aspects of the liability. It is solely at the discretion of the retirement system to fund these benefits should employer contributions, investment returns and other adjustments be insufficient to continue providing them.

For both the pension and OPEB liabilities, there is no set repayment schedule like most other long-term liabilities. Because of the unique nature of these liabilities they are separately identified within the long-term liability section of the statement of net position. As of December 31, 2021, the City's proportionate share of the retirement systems net pension liability and OPEB liability were \$21,271,630 and \$2,360,917 respectively for a total of \$23,632,547. If these liabilities were not taken into consideration the City would have an unrestricted net position of \$26,518,814.

Significant changes identified in the Governmental Activities and Business-type Activities are explained on the following pages.

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The table below shows the changes in net position for 2021 and 2020.

	Change in Net Position					
	Governmental	Governmental	Business-type	Business-type	2021	2020
	Activities	Activities	Activities	Activities		
2021	2020	2021	2020	Total	Total	
Revenues						
Program revenues						
Charges for Services	\$ 4,180,824	\$ 3,403,800	\$ 21,141,283	\$ 20,110,421	\$ 25,322,107	\$ 23,514,221
Operating Grants & Contributions	6,562,088	5,685,661	-	-	6,562,088	5,685,661
Capital Grants & Contributions	174,433	509,966	-	-	174,433	509,966
Total Program Revenues	10,917,345	9,599,427	21,141,283	20,110,421	32,058,628	29,709,848
General Revenues						
Income Taxes	36,718,410	30,297,152	-	-	36,718,410	30,297,152
Property Taxes	2,615,354	2,230,786	-	-	2,615,354	2,230,786
Revenue in Lieu of Taxes	3,357,447	2,531,016	-	-	3,357,447	2,531,016
Other Local Taxes	309,348	208,990	-	-	309,348	208,990
Unrestricted Grants & Entitlements	1,435,587	1,250,767	-	-	1,435,587	1,250,767
Investment Earnings	396,359	1,266,934	-	-	396,359	1,266,934
Change in FMV of Investments	(573,862)	-	-	-	(573,862)	-
Miscellaneous	84,936	218,152	-	-	84,936	218,152
Total General Revenues	44,343,579	38,003,797	-	-	44,343,579	38,003,797
Total Revenues	55,260,924	47,603,224	21,141,283	20,110,421	76,402,207	67,713,645
Expenses						
General Government	5,256,061	6,478,362	-	-	5,256,061	6,478,362
Security of Persons & Property	11,607,894	12,237,012	-	-	11,607,894	12,237,012
Public Health & Welfare	312,775	2,830,869	-	-	312,775	2,830,869
Transportation	6,754,962	5,577,621	-	-	6,754,962	5,577,621
Community Environment	3,839,487	3,932,158	-	-	3,839,487	3,932,158
Leisure Time Activity	3,586,086	4,114,024	-	-	3,586,086	4,114,024
Interest & Fiscal Charges	576,072	736,206	-	-	576,072	736,206
Water	-	-	8,119,512	8,424,637	8,119,512	8,424,637
Sewer	-	-	8,499,615	8,262,234	8,499,615	8,262,234
Stormwater	-	-	829,754	1,142,140	829,754	1,142,140
Refuse	-	-	2,337,425	2,238,048	2,337,425	2,238,048
Total Expenses	31,933,337	35,906,252	19,786,306	20,067,059	51,719,643	55,973,311
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures Before						
Transfers	23,327,587	11,696,972	1,354,977	43,362	24,682,564	11,740,334
Transfers	(250,693)	-	250,693	-	-	-
Change in Net Position	23,076,894	11,696,972	1,605,670	43,362	24,682,564	11,740,334
Net Position Beginning of Year	147,894,108	136,197,136	66,537,123	66,493,761	214,431,231	202,690,897
Net Position End of Year	\$ 170,971,002	\$ 147,894,108	\$ 68,142,793	\$ 66,537,123	\$ 239,113,795	\$ 214,431,231

Governmental Activities

The Statement of Activities presents expenses, program revenues, general revenues and changes in net position with expenses categorized as the core functions and activities of the City. Below are the most significant items reported on the Statement of Activities for Governmental Activities.

Net position of Governmental Activities increased \$23,076,894 in 2021. This is the result of an increase in program and general revenues along with a decrease in expenses. The revenue increase is mainly attributable to income tax revenue which experienced a \$6,421,258 increase compared to 2020. Although the City experienced growth in 2020 for income tax revenue, this was attributable to the increase in the income tax rate during 2019 of 1%. Recovery from the pandemic and overall economic growth for the City, spurred the increase in income tax revenue for 2021. The reduction in expenses of \$3,972,915 is related to an overall decrease in the net pension and OPEB liabilities.

General government expense, which includes all general administrative and legislative operations, totaled \$5,256,061 or 16% of total governmental expenses. The significant decrease is the result of the decreases to the net pension and OPEB liabilities. General government expenses were partially funded by \$1,902,642 in direct charges to users of the services and \$174,433 in capital grants and contributions.

Security of persons and property expenses, which primarily supports the operations of the police department, accounted for \$11,607,894 or 36% of the total governmental expenses of the City. These expenses were partially funded by \$292,926 in direct charges to users of the services and \$85,999 in operating grants and contributions.

Transportation expenses which primarily includes street maintenance and improvement programs, accounted for \$6,754,962 or 21% of total governmental expenses of the City. These expenses were partially funded by \$19,904 in direct charges to users of the services and \$2,503,138 in operating grants and contributions.

Leisure time activity expenses, which primarily support parks and recreation programs and facilities, accounted for \$3,586,086 or 11% of the total governmental expenses of the City. These expenses were partially funded by \$1,238,095 in direct charges to users of the services. Leisure time activities experience an increase in programming and events during 2021 as the City began to recover from the pandemic. This is evident by the increase in charges for services and sales revenue of \$438,416. Although expenses have decreased this is the result of an overall decrease to the net pension and OPEB liabilities.

Community environment expenses, which primarily support economic development programs, accounted for \$3,839,487 or 12% of the total governmental expenses of the City. These expenses were partially funded by \$727,257 in direct charges to users of the services.

Public health and welfare expenses represents costs associated with the City's response to the coronavirus pandemic and totaled \$312,775 or 1% of total governmental expenses of the City. These expenses were completely offset by American Rescue Plan Act (ARP) funds reported as operating grants and contributions. The ARP funds are restricted for responding to the pandemic and economic recovery activities.

Program revenues, which consist of operating grants and contributions and capital grants and contributions, include state and federal government contributions or grants to the City totaling \$6,562,088 in operating grants and contributions and \$174,433 in capital grants and contributions. These revenues are restricted to particular programs or purposes based on the legal requirements of the grantor. 38% of the operating grants or \$2,503,138, subsidized transportation programs and 61% or \$3,972,951 subsidized the City's response to the coronavirus pandemic and economic recovery.

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General revenues totaled \$44,343,579 and amounted to 80% of total governmental revenues. The City's income tax is the primary source of general revenues totaling \$36,718,410 or 83% of general governmental revenues. Other local taxes (including property, revenue in lieu of, and other local taxes) are the other primary sources of general governmental revenues totaling \$6,282,149.

General revenues increased from 2020 to 2021 by \$6,339,782 or 17%. Income tax revenues were up \$6,421,258 or 21% compared to 2020 resulting from economic recovery from the pandemic. Revenue in lieu of taxes increased by \$826,431 or 34% resulting from an overall increase to real estate values in 2020 from the County's triennial appraisal process which resulted in a median increase of 15% to commercial and industrial properties. Other local taxes which mainly consists of the City's lodging tax increased by \$100,358 or 48% indicating recovery for the hospitality industry. Although the City experienced recovery in nearly all areas interest revenue and investments have not re-bounded yet resulting in a decline of investment fair market values of \$573,862 and decline in investment income of \$870,575.

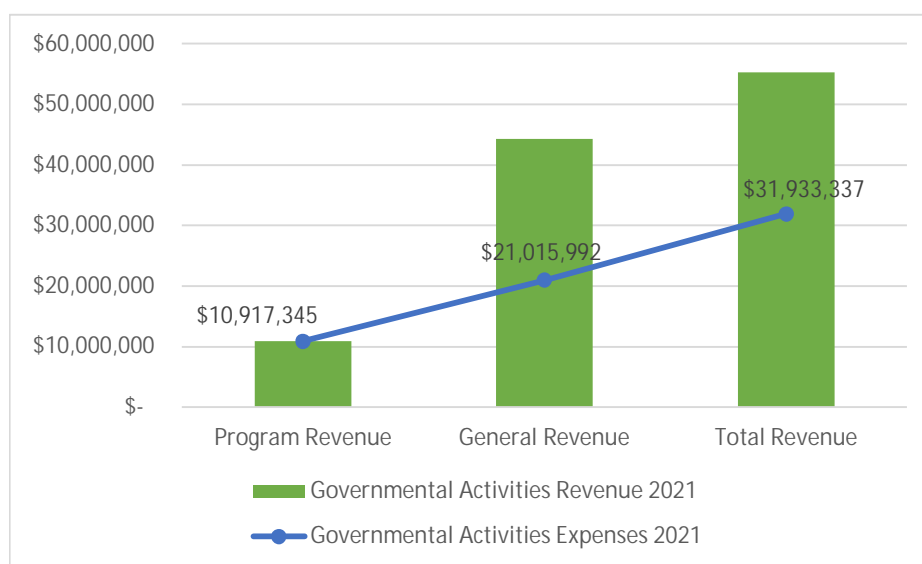
Program revenues increased \$1,317,918 or 13% related to charges for services revenue as the City was able to hold programs and events in 2021 that were cancelled during 2020 because of the pandemic. In addition, ARP funds were received in 2021 as previously discussed.

The Statement of Activities shows the cost of program services and the charges for services, grants and contributions 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 portion of the cost of these services or 66% of the cost, supported by general revenues.

	Governmental Activities		
	Total Cost of Services 2021	Net Cost of Services 2021	% of Cost Supported by General Revenue 2021
Program Expenses:			
General Government	\$ 5,256,061	\$ 3,178,986	60%
Security of Persons & Property	11,607,894	11,228,969	97%
Public Health & Welfare	312,775	(3,660,176)	-1170%
Transportation	6,754,962	4,231,920	63%
Community Environment	3,839,487	3,112,230	81%
Leisure Time Activity	3,586,086	2,347,991	65%
Interest & Fiscal Charges	576,072	576,072	100%
Total	\$ 31,933,337	\$ 21,015,992	66%

The graph below compares the program and general revenues of the City to total expenses to illustrate the City's dependence on general revenues.

Governmental Activities – Program and General Revenues vs. Expenses



Business-type Activities

Business-type Activities include the Water, Sewer, Storm Water, and Refuse (non-major) Enterprise Funds. These programs have program revenues of \$21,141,283 and expenses of \$19,786,306 for 2021. The Statement of Net Position for Business-type Activities reports \$74,752,836 of assets, \$328,933 of deferred outflows of resources, \$6,037,229 of liabilities, \$901,747 of deferred inflows of resources and \$68,142,793 of net position.

Program revenues increased from 2020 by \$1,030,862 or 5% resulting from an increase in utility rates. Expenses decreased slightly by \$280,753 or 1%. In general, the cost of these services increased but was offset by an overall reduction in the net pension and OPEB liabilities.

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

The City's Governmental Funds (as presented on the Balance Sheet on page 24 reported a combined fund balance of \$62,048,165 which is \$10,338,595 more than the 2020 total of \$51,709,570.

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The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2021, for all major and non-major Governmental Funds.

	Fund Balances <u>12/31/21</u>	Fund Balances <u>12/31/20</u>	Increase <u>(Decrease)</u>
Major funds			
General	\$ 27,187,337	\$ 23,576,303	\$ 3,611,034
Tax Increment Equivalent	5,510,796	3,742,992	1,767,804
Public Safety	703,187	453,606	249,581
Parks & Recreation	1,030,653	988,283	42,370
Public Service	1,200,180	1,073,546	126,634
ARP	1,807,633	-	1,807,633
Capital Improvement	18,138,193	15,367,378	2,770,815
Other Nonmajor Governmental Funds	<u>6,470,186</u>	<u>6,507,462</u>	<u>(37,276)</u>
Total	<u>\$ 62,048,165</u>	<u>\$ 51,709,570</u>	<u>\$ 10,338,595</u>

General Fund

The City's General fund balance increased \$3,611,034. The following tables assist in illustrating the revenues and expenditures of the General Fund in comparison to 2020.

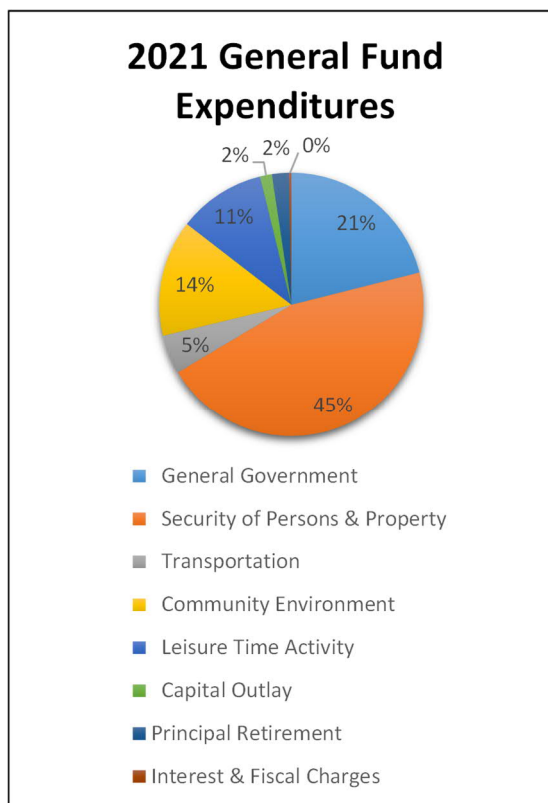
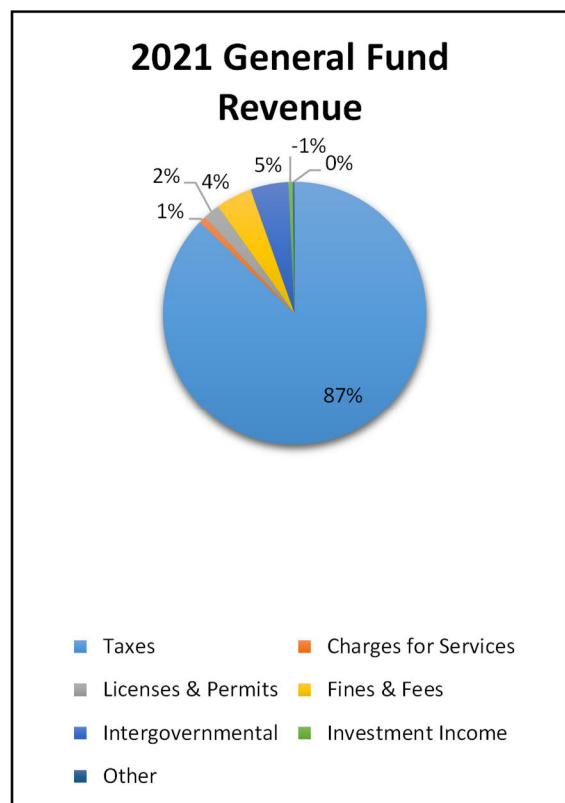
	<u>2021</u> <u>Amount</u>	<u>2020</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>General Fund Revenues</u>			
Taxes	\$ 22,953,695	\$ 20,198,134	13.64 %
Charges for Services	222,987	730,408	(69.47) %
Licenses & Permits	537,244	637,716	(15.75) %
Fines & Fees	1,173,660	1,466,498	(19.97) %
Intergovernmental	1,228,133	1,070,303	14.75 %
Investment Income	(134,848)	1,268,801	(110.63) %
Other	<u>65,979</u>	<u>161,500</u>	<u>(59.15) %</u>
Total	<u>\$ 26,046,850</u>	<u>\$ 25,533,360</u>	<u>2.01 %</u>

Tax revenue represents 88% of all General Fund revenue and increased by \$2,755,561 from 2020 to 2021 mainly due to an increase in income tax revenues of \$2,382,720 as the City's recovery from the pandemic began in 2021 and economic growth occurred. Total revenue increased by \$513,490. The decreases for charges for services, licenses & permits, and fines & fees are associated with the movement of activities for parks & recreation and the public service to the special Parks & Recreation and Public Service Funds. When preparing the forecast for 2021 there was anticipated continued decreases to income tax revenue for the General Fund and the special funds accumulated additional unreserved fund balances in 2020 as many programs and events were cancelled. Since it is the City's policy to utilize restricted resources first, the City identified additional activities that could be funded by the special funds to relieve some financial pressure from the General Fund.

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	2021 Amount	2020 Amount	Percentage Change
General Fund Expenditures			
General Government	\$ 4,608,774	\$ 5,142,899	(10.39) %
Security of Persons & Property	9,924,275	8,631,744	14.97 %
Transportation	1,043,958	939,730	11.09 %
Community Environment	3,118,358	2,482,131	25.63 %
Leisure Time Activity	2,342,824	2,493,072	(6.03) %
Capital Outlay	316,078	302,303	4.56 %
Principal Retirement	455,000	-	100.00 %
Interest & Fiscal Charges	63,063	176,669	(64.30) %
Total	\$ 21,872,330	\$ 20,168,548	8.45 %

The increase in expenditures is related to a number of items. First, in 2020 the City received CRF funding which allowed for reimbursement to the General Fund for the cost of activities related to the pandemic. Second, many positions that were planned to be added for 2020 did not occur and vacancies were not filled because of the financial uncertainties related to the pandemic. Lastly, many programs and events were cancelled in 2020 in response to the pandemic. The decreases for general government and leisure time activities are related to a movement of activities to the special funds as discussed above under General Fund Revenues. The charts below illustrate the breakdown of revenues and expenditures of the General Fund for 2021.



Tax Increment Equivalent Fund

The Tax Increment Equivalent Fund had \$3,565,152 in revenues during 2021, experiencing a 32% increase in revenue in lieu of taxes. This is related to the triennial appraisal conducted by the County Auditor as discussed previously. Expenditures were \$1,216,655 decreasing 53%. There were two major improvements during 2020 for the rebuilding of Blatt and Research Boulevards which did not occur in 2021. The net increase in fund balance was \$1,767,804 or 47%.

Public Safety Fund

The Public Safety Fund had \$1,453,319 in revenues during 2021, experiencing a 102% increase in revenue. The increase is from income tax revenue. As previously discussed, income tax revenue increased as a result of recovery from the pandemic and economic growth. In addition, there was an increase in the percentage of income tax allocated to the fund for the addition of police pension cost to the fund in 2021. The City receives inside millage for police pension however, the amount of property tax received is not enough to cover the full cost. Previously, the additional resources needed were transferred from the General Fund to the Police Pension Fund. Beginning in 2021, the amount will be transferred from the Public Safety Fund. Expenditures were \$387,268, decreasing slightly by \$2,125 for costs associated with the School Resources Officer program. Although there were increases in wages and benefits for police officers, there was some turnover for these positions resulting in a lower overall cost. The net increase in fund balance was \$249,581 or 55%.

Parks & Recreation Fund

The Parks & Recreation Fund had \$1,632,197 in revenues during 2021, experiencing a 29% increase in revenue. The increase is from charges for services revenue as the City was able to hold a number of programs and events during 2021 that were cancelled because of the pandemic in 2020. Although income tax as a whole increased for the City the amount allocated to the Parks & Recreation Fund was reduced resulting in a decrease in income tax revenue of \$677,326. The reduction was a result of anticipated increased charges for services revenue as the City was planning on providing programming and events cancelled in 2020 as well as planned usage of unreserved fund balance as the fund had accumulated more than anticipated in 2020. The accumulation of unreserved fund balance in 2020 resulted from an increase in income tax revenue in 2020 and a significant decrease in expenditures due to the cancellation of programming and events. Expenditures were \$1,589,827, increasing 277% from the reinstatement of programs and events in 2021 as well as a movement of additional activities to the fund for golf course operations and other recreational activities. Pools, camps, senior center, golf course and recreation activities were all funded from this fund in 2021. The net increase in fund balance was \$42,370 or 4%.

Public Service Fund

The Public Service Fund had \$2,047,418 in revenues during 2021, experiencing a 79% increase in revenue. The increase is from income tax revenue increasing \$339,323 and fines & fees increasing \$531,534. The income tax revenue increased as previously discussed as well as an increase in the amount allocated to the fund for the addition of public service general administration to the fund in 2021. The fines & fees are related to fines & fees collected for public service general administration activities. Expenditures were \$1,920,784 increasing 344%. This is associated with the public service general administration expenditures and overall increase for engineering services and the parking garage. Similar to the Parks & Recreation Fund there was an accumulation of unreserved fund balance in 2020 planned to be used in 2021. The net increase in fund balance was \$126,634 or 12%.

ARP Fund

The ARP Fund had \$1,858,441 in revenues and \$50,808 in expenditures. This is a new fund established in 2021 for receipting and expending American Rescue Plan Act funds. The City is a non-entitled unit of Government and will receive two tranches of funding. The first was received in July of 2021 and the second will be received in July of 2022. The City will utilize these funds to continue dealing with the pandemic and the adverse effects on certain groups, spur economic recovery, and general government services for loss in revenue. Funds are to be fully expended by the end of 2024.

Capital Improvement Fund

The Capital Improvement Fund had \$10,131,804 in revenues during 2021, experiencing a 19% increase in revenue. The increase is from income tax revenue as discussed previously. Expenditures were \$7,360,989 increasing 62%. The increase in expenditures was planned based on income tax projections for 2021. A majority or 62% of the amount expended was for street maintenance. The street maintenance program is designed to maintain roads at an established pavement condition rating. This is discussed further in the Required Supplementary Information section of this report. The remainder was used in 2021 for equipment replacement, park maintenance & improvements, playground element replacement & improvement, traffic signal maintenance, dispatcher co-location and fiber expansion. The net increase in fund balance was \$2,770,815 or 18%.

Budgeting Highlights – General Fund

The key components of the City's budgeting process are prescribed by the Ohio Revised Code (ORC) section 5705. The outcome of the budget process is the City's appropriation ordinance which is limited by the amount of anticipated revenues and other resources certified by the Budget Commission in accordance with the ORC. As necessary, appropriations are amended throughout the year but must remain within the Budget Commission's certificate of estimated resources. Requests to amend the certificate of estimated resources are submitted once certainty to additional resources are identified by the City.

In the General Fund, actual revenues and other financing sources exceeded budgeted revenues and other financing sources of \$22,372,845 by \$4,441,663. Actual expenditures and other financing uses were \$2,240,663 less than the final budgeted expenditures and other financing uses of \$27,016,468. These variances are the result of the City's conservative budgeting. Leading into 2021, the City was anticipating additional revenue losses related to the pandemic with most economic forecasts predicting that recovery would not begin until at least 2023. By the end of 2021 it appeared that recovery was happening quicker than anticipated. Although additional resources were received, budgeted revenue remained unchanged as these resources were not necessary for 2021 operations. Appropriations increased by \$483,181 for unanticipated costs for operations.

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 Business-type Activities for internal service transactions in the amount of \$49,536. On the Government-wide statements the only interfund activity reported is between the Governmental and Business-type Activities.

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

Capital Assets and Debt Administration

Capital Assets

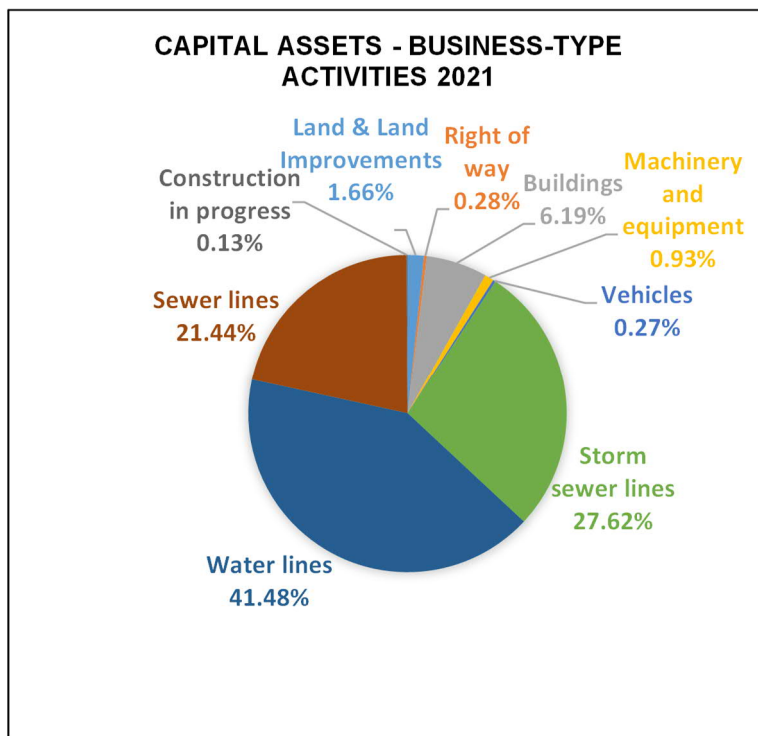
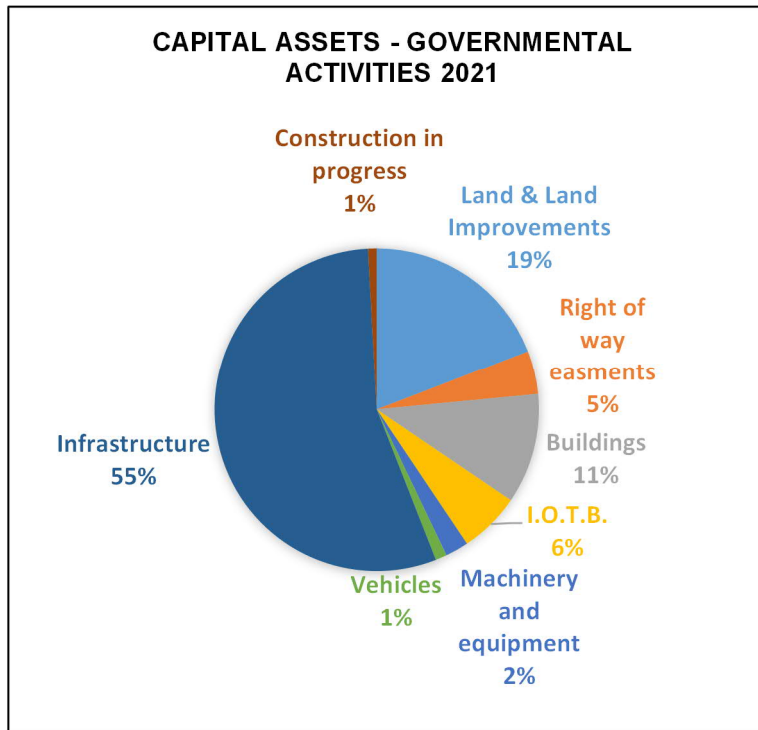
At the end of fiscal year 2021, the City had \$190,047,806 (net of accumulated depreciation) invested in land and land improvements, right of way easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, and construction in progress (CIP). Of this total, \$144,833,380 was reported in Governmental Activities and \$45,204,426 was reported in Business-type Activities. The table below shows fiscal 2021 balances compared to 2020:

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Land & Land Improvements	\$ 27,688,754	\$ 27,688,754	\$ 749,024	\$ 749,024	\$ 28,437,778	\$ 28,437,778
Right of way easements	6,295,511	6,295,511	125,752	125,752	6,421,263	6,421,263
Buildings	15,992,788	16,488,341	2,799,440	2,879,670	18,792,228	19,368,011
I.O.T.B.	8,837,241	9,359,701	-	-	8,837,241	9,359,701
Machinery and equipment	3,349,864	2,213,547	420,852	479,912	3,770,716	2,693,459
Vehicles	1,649,828	2,059,898	121,226	151,150	1,771,054	2,211,048
Storm sewer lines	-	-	12,484,297	12,840,701	12,484,297	12,840,701
Water lines	-	-	18,752,814	19,238,517	18,752,814	19,238,517
Sewer lines	-	-	9,694,053	9,578,898	9,694,053	9,578,898
Infrastructure	79,768,209	79,764,563	-	-	79,768,209	79,764,563
Construction in progress	1,251,185	555,124	56,968	375,850	1,308,153	930,974
Totals	<u>\$ 144,833,380</u>	<u>\$ 144,425,439</u>	<u>\$ 45,204,426</u>	<u>\$ 46,419,474</u>	<u>\$ 190,037,806</u>	<u>\$ 190,844,913</u>

The City's largest capital asset category is infrastructure which includes roads, bridges, culverts, sidewalks, street lighting and curbs for Governmental Activities and Sewer, Water and Storm Water Lines for Business-type Activities which play a vital role in the income producing ability of the Business-type activities. 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 55% and 90% of the City's total Governmental and Business-type capital assets respectively. The City uses the modified approach for roads and as a result the roads are not depreciated.

Under the modified approach the City establishes a rating program for all roads and budgets and expends funds to maintain roads at a certain condition level. Because the roads are maintained at a certain condition level they are not depreciating. Under the GoForward Strategic Plan adopted by Council, by 2020 arterial roads will have a pavement condition rating of 70 or better and by 2021 local roads will have a pavement condition rating of 65 or better. See the Required Supplementary Information for more information on the modified approach and see Note 8 for detail on the City's capital assets. The charts that follow illustrate the breakdown of capital assets by category for Governmental and Business-type activities.



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

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2021 and 2020:

	Governmental Activities	
	<u>2021</u>	<u>2020</u>
Compensated Absences	\$ 3,151,424	\$ 2,810,013
General Obligation Bonds	18,586,338	20,525,955
OPWC Loans	833,907	966,766
Net Pension Liability	21,271,630	22,967,367
Net OPEB Liability	<u>2,360,917</u>	<u>8,075,040</u>
Total Long-term Obligations	<u><u>\$ 46,204,216</u></u>	<u><u>\$ 55,345,141</u></u>

	Business-type Activities	
	<u>2021</u>	<u>2020</u>
General Obligation Bonds	\$ 1,206,024	\$ 1,392,179
Net Pension Liability	1,103,481	1,464,243
Net OPEB Liability	-	1,036,636
Compensated Absences	<u>76,876</u>	<u>104,820</u>
Total Long-term Obligations	<u><u>\$ 2,386,381</u></u>	<u><u>\$ 3,997,878</u></u>

See Note 14 for detail on the City's long-term obligations.

Economic Conditions and Outlook

Moving into 2021, additional revenue losses were predicted, and additional federal relief funding was uncertain. As the City continued operations through 2021 it became apparent that economic recovery was occurring sooner than anyone had anticipated. The City also received the first tranche of American Rescue Plan Act funding. Actual revenue collections exceeded expectations and the City maintained conservative spending still uncertain about the financial stability of the City related to the pandemic.

As the City began planning for 2022 it was determined that financial stability and full recovery were certain. However, there is still potential that income tax revenue may be impacted negatively as employers continue to adjust to work from home environments and proper withholdings. There is also a potential for income tax refunds dating back to March of 2020 when the pandemic began. There are currently lawsuits pending regarding the emergency orders passed by the State that directed employers to withhold as if employees were reporting to work even if they were working elsewhere. It is nearly impossible to estimate what impact this may have if the courts were to rule in favor of the plaintiffs. Based on this the City forecasted no growth in income taxes from 2021 to 2022.

As stability and recovery continues the City has a number of initiatives to help guide decision makers. The GoForward Gahanna strategic plan will be refreshed, the parks master plan will be updated, a plan for facilities is being formulated, and a capital improvement plan to replace the capital needs assessment is underway. These plans will be used to formulate an overall path forward for the City utilizing the limited resources available in the best way possible.

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

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: Ms. Joann Bury, Director of Finance, City of Gahanna, 200 South Hamilton Road, Gahanna, Ohio 43230.



BASIC FINANCIAL STATEMENTS

City of Gahanna, Ohio
Statement of Net Position
December 31, 2021

	Governmental Activities	Business-type Activities	Total
Assets			
Equity in Pooled Cash & Investments	\$59,518,732	\$27,473,134	\$86,991,866
Cash with Fiscal Agents	360,846	-	360,846
Receivables			
Income Taxes	8,666,785	-	8,666,785
Property Taxes	2,701,716	-	2,701,716
Other Local Taxes	18,639	-	18,639
Revenue In Lieu of Taxes	2,651,027	-	2,651,027
Accounts	1,654,127	2,254,086	3,908,213
Accrued Interest	47,820	-	47,820
Intergovernmental	3,700,271	-	3,700,271
Prepayments	301,494	11,802	313,296
Materials & Supplies Inventory	317,374	-	317,374
Internal Balance	328,774	(328,774)	-
Non-depreciable Capital Assets	111,104,880	931,744	112,036,624
Depreciable Capital Assets, Net	33,728,500	44,272,682	78,001,182
Net OPEB Asset	761,447	138,162	899,609
Total Assets	<u>225,862,432</u>	<u>74,752,836</u>	<u>300,615,268</u>
Deferred Outflows of Resources			
Deferred Charge On Refunding	849,869	67,612	917,481
Pension	3,610,570	171,862	3,782,432
OPEB	1,828,565	89,459	1,918,024
Total Deferred Outflows	<u>6,289,004</u>	<u>328,933</u>	<u>6,617,937</u>
Liabilities			
Accounts Payable	345,392	65,370	410,762
Contracts Payable	829,352	281,622	1,110,974
Accrued Wages and Benefits	237,731	20,632	258,363
Compensated Absences Payable	2,820	-	2,820
Intergovernmental Payable	91,087	3,279,508	3,370,595
Interest Payable	43,486	3,716	47,202
Long-Term Liabilities			
Due within One Year	3,147,864	240,920	3,388,784
Due in More Than One Year			
Net Pension Liability	21,271,630	1,103,481	22,375,111
OPEB Liability	2,360,917	-	2,360,917
Other Due in More Than One Year	19,423,805	1,041,980	20,465,785
Total Liabilities	<u>47,754,084</u>	<u>6,037,229</u>	<u>53,791,313</u>
Deferred Inflows of Resources			
Property Taxes Levied for the Subsequent Year	2,652,429	-	2,652,429
Revenue in Lieu of Taxes for the Subsequent Year	2,651,027	-	2,651,027
Pension	4,671,104	476,397	5,147,501
OPEB	3,451,790	425,350	3,877,140
Total Deferred Inflows of Resources	<u>13,426,350</u>	<u>901,747</u>	<u>14,328,097</u>
Net Position			
Net Investment in Capital Assets	131,006,437	44,066,014	175,072,451
Restricted for			
Debt Service	1,160,852	-	1,160,852
Capital Projects	20,378,052	-	20,378,052
General Government	2,394,798	-	2,394,798
Security of Persons & Property	1,846,064	-	1,846,064
Public Health & Welfare	1,788,633	-	1,788,633
Leisure Time Activities	1,166,689	-	1,166,689
Community Environment	5,510,796	-	5,510,796
Transportation	2,832,414	-	2,832,414
Unrestricted	2,886,267	24,076,779	26,963,046
Total Net Position	<u>170,971,002</u>	<u>\$68,142,793</u>	<u>\$239,113,795</u>

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

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

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services & Sales	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
General Government	\$ 5,256,061	\$ 1,902,642	\$ -	\$ 174,433	\$ (3,178,986)	\$ -	\$ (3,178,986)
Security of Persons & Property	11,607,894	292,926	85,999	-	(11,228,969)	-	(11,228,969)
Public Health & Welfare	312,775	-	3,972,951	-	3,660,176	-	3,660,176
Transportation	6,754,962	19,904	2,503,138	-	(4,231,920)	-	(4,231,920)
Community Environment	3,839,487	727,257	-	-	(3,112,230)	-	(3,112,230)
Leisure Time Activities	3,586,086	1,238,095	-	-	(2,347,991)	-	(2,347,991)
Interest & Fiscal Charges	576,072	-	-	-	(576,072)	-	(576,072)
Total Governmental Activities	31,933,337	4,180,824	6,562,088	174,433	(21,015,992)	-	(21,015,992)
Business-type Activities							
Water	8,119,512	9,190,761	-	-	-	1,071,249	1,071,249
Sewer	8,499,615	8,367,334	-	-	-	(132,281)	(132,281)
Storm Water	829,754	1,244,985	-	-	-	415,231	415,231
Refuse	2,337,425	2,338,203	-	-	-	778	778
Total Business-type Activities	19,786,306	21,141,283	-	-	-	1,354,977	1,354,977
Total Primary Government	\$ 51,719,643	\$ 25,322,107	\$ 6,562,088	\$ 174,433	\$ (21,015,992)	\$ 1,354,977	\$ (19,661,015)
General Revenues							
Income Taxes Levied For							
General Purposes					22,327,271	-	22,327,271
Capital Projects					10,793,355	-	10,793,355
Public Safety					1,517,338	-	1,517,338
Parks & Recreation					522,523	-	522,523
Public Service					1,557,923	-	1,557,923
Property Taxes Levied For							
General Purposes					1,971,817	-	1,971,817
Debt Service					316,335	-	316,335
Police					327,202	-	327,202
Revenue in Lieu of Taxes					3,357,447	-	3,357,447
Other Local Taxes					309,348	-	309,348
Grants & Entitlements not Restricted to Specific Programs					1,435,587	-	1,435,587
Investment Earnings					396,359	-	396,359
Decrease in Fair Market Value of Investments					(573,862)	-	(573,862)
Miscellaneous					84,936	-	84,936
Transfers					(250,693)	250,693	-
Total General Revenues & Transfers					44,092,866	250,693	44,343,579
Change in Net Position					23,076,894	1,605,670	24,682,564
Net Position Beginning of Year					147,894,108	66,537,123	214,431,231
Net Position End of Year					\$170,971,002	\$68,142,793	\$239,113,795

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

City of Gahanna, Ohio
 Balance Sheet
 Governmental Funds
 December 31, 2021

	<u>General</u>	<u>Tax Increment Equivalent</u>	<u>Public Safety</u>	<u>Parks & Recreation</u>
Assets				
Equity in Pooled Cash & Investments	\$ 25,049,082	\$ 5,537,428	\$ 606,492	\$ 1,014,497
Cash with Fiscal Agents	-	-	-	-
Receivables				
Income Taxes	5,291,684	-	329,072	151,880
Property Taxes	2,036,256	-	-	-
Other Local Taxes	18,639	-	-	-
Revenue in Lieu of Taxes	-	2,651,027	-	-
Accounts	1,082,615	-	132,146	20,884
Accrued Interest	47,820	-	-	-
Intergovernmental	608,758	22,737	-	-
Interfund Loan	378,000	-	-	-
Prepayments	175,068	-	-	4,720
Materials & Supplies Inventory	317,374	-	-	-
Total Assets	<u>35,005,296</u>	<u>8,211,192</u>	<u>1,067,710</u>	<u>1,191,981</u>
Liabilities				
Accounts Payable	169,974	-	-	25,893
Contracts Payable	306,092	26,632	-	4,463
Accrued Wages & Benefits	206,712	-	6,057	5,415
Compensated Absences	2,664	-	156	-
Intergovernmental Payable	85,962	-	1,269	836
Due to Other Funds	3,101	-	91	81
Total Liabilities	<u>774,505</u>	<u>26,632</u>	<u>7,573</u>	<u>36,688</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	1,999,109	-	-	-
Revenue in Lieu of Taxes for the Subsequent Year	-	2,651,027	-	-
Unavailable Property Tax Revenue	37,147	-	-	-
Unavailable Income Tax Revenue	3,642,586	-	226,341	104,465
Unavailable Intergovernmental Revenue	525,767	22,737	-	-
Unavailable Interest Revenue	43,330	-	-	-
Unavailable Fines & Fees	793,670	-	43,712	20,175
Unavailable Other Revenue	1,845	-	-	-
Unavailable Charges for Services	-	-	86,897	-
Total Deferred Inflow of Resources	<u>7,043,454</u>	<u>2,673,764</u>	<u>356,950</u>	<u>124,640</u>
Fund Balances				
Nonspendable	523,769	-	-	4,720
Restricted	-	5,510,796	703,187	1,025,933
Committed	5,900,000	-	-	-
Assigned	2,320,054	-	-	-
Unassigned	18,443,514	-	-	-
Total Fund Balances	<u>27,187,337</u>	<u>5,510,796</u>	<u>703,187</u>	<u>1,030,653</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 35,005,296</u>	<u>\$ 8,211,192</u>	<u>\$ 1,067,710</u>	<u>\$ 1,191,981</u>

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

City of Gahanna, Ohio
 Balance Sheet
 Governmental Funds
 December 31, 2021

	Public Service	ARP	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash & Investments	\$ 1,064,070	\$ 1,788,633	\$ 17,822,996	\$ 5,985,918	\$ 58,869,116
Cash with Fiscal Agents	-	-	-	360,846	360,846
Receivables					
Income Taxes	362,823	-	2,531,326	-	8,666,785
Property Taxes	-	-	-	665,460	2,701,716
Other Local Taxes	-	-	-	-	18,639
Revenue in Lieu of Taxes	-	-	-	-	2,651,027
Accounts	50,389	-	348,068	20,025	1,654,127
Accrued Interest	-	-	-	-	47,820
Intergovernmental	-	1,865,860	-	1,202,916	3,700,271
Interfund Loan	-	-	-	-	378,000
Prepayments	54,042	19,000	29,458	19,206	301,494
Materials & Supplies Inventory	-	-	-	-	317,374
Total Assets	<u>1,531,324</u>	<u>3,673,493</u>	<u>20,731,848</u>	<u>8,254,371</u>	<u>79,667,215</u>
Liabilities					
Accounts Payable	11,058	-	105,632	32,835	345,392
Contracts Payable	11,346	-	410,694	57,350	816,577
Accrued Wages & Benefits	9,397	-	-	10,150	237,731
Compensated Absences	-	-	-	-	2,820
Intergovernmental Payable	1,452	-	-	1,568	91,087
Due to Other Funds	141	-	-	152	3,566
Total Liabilities	<u>33,394</u>	<u>-</u>	<u>516,326</u>	<u>102,055</u>	<u>1,497,173</u>
Deferred Inflows of Resources					
Property Taxes Levied for Subsequent Year	-	-	-	653,320	2,652,429
Revenue in Lieu of Taxes for the Subsequent Year	-	-	-	-	2,651,027
Unavailable Property Tax Revenue	-	-	-	12,140	49,287
Unavailable Income Tax Revenue	249,555	-	1,741,083	-	5,964,030
Unavailable Intergovernmental Revenue	-	1,865,860	-	1,016,670	3,431,034
Unavailable Interest Revenue	-	-	-	-	43,330
Unavailable Fines & Fees	48,195	-	336,246	-	1,241,998
Unavailable Other Revenue	-	-	-	-	1,845
Unavailable Charges for Services	-	-	-	-	86,897
Total Deferred Inflow of Resources	<u>297,750</u>	<u>1,865,860</u>	<u>2,077,329</u>	<u>1,682,130</u>	<u>16,121,877</u>
Fund Balances					
Nonspendable	54,042	19,000	29,458	19,206	650,195
Restricted	1,146,138	1,788,633	18,108,735	5,983,506	34,266,928
Committed	-	-	-	467,474	6,367,474
Assigned	-	-	-	-	2,320,054
Unassigned	-	-	-	-	18,443,514
Total Fund Balances	<u>1,200,180</u>	<u>1,807,633</u>	<u>18,138,193</u>	<u>6,470,186</u>	<u>62,048,165</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 1,531,324</u>	<u>\$ 3,673,493</u>	<u>\$ 20,731,848</u>	<u>\$ 8,254,371</u>	<u>\$ 79,667,215</u>

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

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

Total Governmental Fund Balances \$62,048,165

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 144,833,380

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 10,818,421

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of position. 591,181

Long-Term liabilities, including bonds and loans payable, are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences	(3,151,424)
General Obligation Debt	(18,586,338)
Accrued Interest	(43,486)
Loans Payable	(833,907)
	(22,615,155)

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

Deferred Outflows - Pension	3,610,570
Deferred Inflows - Pension	(4,671,104)
Net Pension Liability	(21,271,630)
	(22,332,164)

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

Deferred Outflows - OPEB	1,828,565
Deferred Inflows - OPEB	(3,451,790)
Net OPEB Asset	761,447
Net OPEB Liability	(2,360,917)
	(3,222,695)

Deferred outflows of resources for deferred charges on refunding. In the funds, the difference between the proceeds received from the issuance of the refunding bonds, and the amount placed into escrow to pay the old bonds is reported when the debt is issued. This amount is deferred and amortized as a component of interest expense in the governmental activities 849,869

Net Position of Governmental Activities \$170,971,002

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

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

	General	Tax Increment Equivalent	Public Safety	Parks & Recreation
Revenues				
Income Taxes	\$ 20,675,712	\$ -	\$ 1,347,490	\$ 546,736
Property Taxes	1,968,635	-	-	-
Other Local Taxes	309,348	-	-	-
Revenue in Lieu of Taxes	-	3,357,447	-	-
Charges for Services	222,987	169,753	86,895	1,071,438
Licenses & Permits	537,244	-	-	-
Fines & Fees	1,173,660	-	18,934	7,188
Intergovernmental	1,228,133	37,952	-	-
Investment Income	439,014	-	-	-
Decrease in Fair Market Value of Investments	(573,862)	-	-	-
Other	65,979	-	-	6,835
Total Revenues	<u>26,046,850</u>	<u>3,565,152</u>	<u>1,453,319</u>	<u>1,632,197</u>
Expenditures				
Current				
General Government	4,608,775	-	-	-
Security of Persons & Property	9,924,275	-	387,268	-
Public Health & Welfare	-	-	-	-
Transportation	1,043,958	89,961	-	-
Community Environment	3,118,358	1,052,927	-	-
Leisure Time Activity	2,342,824	-	-	1,589,827
Capital Outlay	316,078	73,767	-	-
Debt Service				
Principal Retirement	455,000	-	-	-
Interest & Fiscal Charges	63,063	-	-	-
Total Expenditures	<u>21,872,331</u>	<u>1,216,655</u>	<u>387,268</u>	<u>1,589,827</u>
Exce Expenditures	4,174,519	2,348,497	1,066,051	42,370
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(587,200)	(580,693)	(816,470)	-
Proceeds From Sale of Capital Assets	23,715	-	-	-
Total Other Financing Sources (Uses)	<u>(563,485)</u>	<u>(580,693)</u>	<u>(816,470)</u>	<u>-</u>
Net Change in Fund Balances	3,611,034	1,767,804	249,581	42,370
Fund Balances, January 1	23,576,303	3,742,992	453,606	988,283
Fund Balances, December 31	<u>\$ 27,187,337</u>	<u>\$ 5,510,796</u>	<u>\$ 703,187</u>	<u>\$ 1,030,653</u>

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

	Public Service	ARP	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues					
Income Taxes	\$ 1,437,046	\$ -	\$ 9,993,820	\$ -	\$ 34,000,804
Property Taxes	-	-	-	642,495	2,611,130
Other Local Taxes	-	-	-	-	309,348
Revenue in Lieu of Taxes	-	-	-	-	3,357,447
Charges for Services	-	-	-	7,775	1,558,848
Licenses & Permits	-	-	-	-	537,244
Fines & Fees	580,600	-	137,984	124,056	2,042,422
Intergovernmental	-	1,858,441	-	2,814,010	5,938,536
Investment Income	-	-	-	10,298	449,312
Decrease in Fair Market Value of Investments	-	-	-	-	(573,862)
Other	29,772	-	-	12,548	115,134
Total Revenues	2,047,418	1,858,441	10,131,804	3,611,182	50,346,363
Expenditures					
Current					
General Government	1,920,784	-	21,223	125,260	6,676,042
Security of Persons & Property	-	-	45,196	1,351,823	11,708,562
Public Health & Welfare	-	50,808	-	261,967	312,775
Transportation	-	-	4,591,622	1,590,935	7,316,476
Community Environment	-	-	143,511	-	4,314,796
Leisure Time Activity	-	-	321,355	-	4,254,006
Capital Outlay	-	-	2,238,082	26,851	2,654,778
Debt Service					
Principal Retirement	-	-	-	1,518,509	1,973,509
Interest & Fiscal Charges	-	-	-	506,783	569,846
Total Expenditures	1,920,784	50,808	7,360,989	5,382,128	39,780,790
Exce Expenditures	126,634	1,807,633	2,770,815	(1,770,946)	10,565,573
Other Financing Sources (Uses)					
Transfers In	-	-	-	2,496,877	2,496,877
Transfers Out	-	-	-	(763,207)	(2,747,570)
Proceeds From Sale of Capital Assets	-	-	-	-	23,715
Total Other Financing Sources (Uses)	-	-	-	1,733,670	(226,978)
Net Change in Fund Balances	126,634	1,807,633	2,770,815	(37,276)	10,338,595
Fund Balances, January 1	1,073,546	-	15,367,378	6,507,462	51,709,570
Fund Balances, December 31	\$ 1,200,180	\$ 1,807,633	\$ 18,138,193	\$ 6,470,186	\$ 62,048,165

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

Net Change in Fund Balances - Total Governmental Funds \$ 10,338,595

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

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

Capital Outlay	2,654,778
Depreciation	(2,238,338)

The sale, trade in, transfer or donation of capital assets is to increase/(decrease) net position
 as follows:

Sale or Trade-in of Capital Assets	(8,499)
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Revenues in the statement of activities that do not provide current
 financial resources are not reported as revenues in the funds.

Income Taxes	2,717,606
Property Taxes	4,224
Charges for Services	86,897
Fines & Fees	100,619
Intergovernmental	2,059,139
Investment Income	(52,953)
Other	(971)

Repayment of bond and loan principal and leases payable are an expenditure in the
 governmental funds, but the repayment reduces long-term liabilities in the
 statement of net position and does not result in an expense in the statement of activities.

1,973,509

In the statement of activities, interest is accrued on outstanding bonds, whereas
 in governmental funds, an interest expenditure is reported when due. The
 amortization of the deferred charge on refunding is also amortized over the life
 of the bonds but is recognized at the time the debt is issued in the funds.

(6,226)

An internal service fund is used by management to charge the costs of insurance to
 individual funds. The net revenue (expense) of the internal service fund is reported
 with governmental activities.

5,597

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

Compensated Absences	(341,411)
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Contractually required pension contributions are reported as expenditures in governmental funds
 however the statement of net position reports as deferred outflows.

139,148

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

643,970

Net pension liability deferred inflows/outflows are amortized as an expense in the
 statement of activities.

294,339

Contractually required OPEB contributions are reported as expenditures in governmental funds
 however the statement of net position reports as deferred outflows.

(162)

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

4,429,764

Net OPEB liability deferred inflows/outflows are amortized as an expense in the
 statement of activities.

277,269

Change in Net Position of Governmental Activities \$ 23,076,894

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

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

Revenues	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive/(Negative)
Income Tax	16,474,800	16,474,800	20,437,954	3,963,154
Property Taxes	1,967,969	1,967,969	1,968,635	666
Other Local Taxes	245,020	245,020	299,270	54,250
Charges for Services	967,190	967,190	921,829	(45,361)
Licenses & Permits	566,880	566,880	536,489	(30,391)
Fines & Fees	531,880	531,880	636,657	104,777
Intergovernmental	909,418	909,418	1,218,122	308,704
Investment Income	318,198	318,198	442,047	123,849
Other	125,000	125,000	28,138	(96,862)
Total Revenues	22,106,355	22,106,355	26,489,141	4,382,786
Expenditures				
General Government	5,395,191	5,881,089	5,326,892	554,197
Security of Persons & Property	11,119,144	11,048,244	10,178,520	869,724
Transportation	1,345,971	1,353,778	1,186,783	166,995
Community Environment	3,929,003	3,977,473	3,647,804	329,669
Leisure Time Activities	2,753,781	2,708,474	2,388,396	320,078
Capital Outlay	653,289	710,502	710,502	-
Debt Service				
Principal Retirement	455,000	455,000	455,000	-
Interest & Fiscal Charges	63,063	63,063	63,063	-
Total Expenditures	25,714,442	26,197,623	23,956,960	2,240,663
Excess/(Deficiency) of Revenues				
Over/(Under) Expenditures	(3,608,087)	(4,091,268)	2,532,181	6,623,449
Other Financing Sources (Uses)				
Sale of Assets	-	-	30,545	30,545
Insurance Proceeds	-	-	28,332	28,332
Advance In	266,490	266,490	266,490	-
Transfer Out	(818,845)	(818,845)	(818,845)	-
Total Other Financing Sources (Uses)	(552,355)	(552,355)	(493,478)	58,877
Net Change in Fund Balance	(4,160,442)	(4,643,623)	2,038,703	6,682,326
Fund balance at beginning of year	17,604,556	17,604,556	17,604,556	-
Prior Year Encumbrance Appropriated	2,648,103	2,648,103	2,648,103	-
Fund balance at end of year	16,092,217	15,609,036	22,291,362	6,682,326

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

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Special Revenue Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
Revenues				Positive/(Negative)
Revenue in Lieu of Taxes	3,814,693	3,814,693	3,357,447	(457,246)
Intergovernmental	54,350	54,350	37,952	(16,398)
Charges for Services	165,170	165,170	169,753	4,583
Total Revenues	<u>4,034,213</u>	<u>4,034,213</u>	<u>3,565,152</u>	<u>(469,061)</u>
Expenditures				
Community Environment	1,124,335	1,147,335	1,052,927	94,408
Capital Outlay	1,830,750	1,830,750	1,830,750	-
Total Expenditures	<u>2,955,085</u>	<u>2,978,085</u>	<u>2,883,677</u>	<u>94,408</u>
Excess/(Deficiency) of Revenues				
Over/(Under) Expenditures	<u>1,079,128</u>	<u>1,056,128</u>	<u>681,475</u>	<u>(374,653)</u>
Other Financing Sources (Uses)				
Transfer Out	(580,693)	(580,693)	(580,693)	-
Total Other Financing Sources (Uses)	<u>(580,693)</u>	<u>(580,693)</u>	<u>(580,693)</u>	<u>-</u>
Net Change in Fund Balance	498,435	475,435	100,782	(374,653)
Fund balance at beginning of year	2,635,557	2,635,557	2,635,557	-
Prior Year Encumbrance Appropriated	1,180,750	1,180,750	1,180,750	-
Fund balance at end of year	<u>4,314,742</u>	<u>4,291,742</u>	<u>3,917,089</u>	<u>(374,653)</u>

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

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
Revenues				Positive/(Negative)
Income Tax	968,626	968,626	1,286,154	317,528
Charges for Services	190,000	190,000	121,303	(68,697)
Fines & Fees	9,750	9,750	18,251	8,501
Total Revenues	1,168,376	1,168,376	1,425,708	257,332
Expenditures				
Security of Persons & Property	413,770	413,770	387,482	26,288
Total Expenditures	413,770	413,770	387,482	26,288
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	754,606	754,606	1,038,226	283,620
Other Financing Sources (Uses)				
Transfer Out	(957,966)	(957,966)	(816,470)	141,496
Total Other Financing Sources (Uses)	(957,966)	(957,966)	(816,470)	141,496
Net Change in Fund Balance	(203,360)	(203,360)	221,756	425,116
Fund balance at beginning of year	384,736	384,736	384,736	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	181,376	181,376	606,492	425,116

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

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Special Revenue Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive/(Negative)
Revenues				
Income Tax	447,062	447,062	593,610	146,548
Charges for Services	1,201,600	1,201,600	1,071,458	(130,142)
Fines and Fees	4,500	4,500	8,424	3,924
Other	-	-	6,835	6,835
Total Revenues	<u>1,653,162</u>	<u>1,653,162</u>	<u>1,680,327</u>	<u>27,165</u>
Expenditures				
Leisure Time Activities	<u>2,567,854</u>	<u>2,568,504</u>	<u>1,640,870</u>	<u>927,634</u>
Total Expenditures	<u>2,567,854</u>	<u>2,568,504</u>	<u>1,640,870</u>	<u>927,634</u>
Net Change in Fund Balance	(914,692)	(915,342)	39,457	954,799
Fund balance at beginning of year	837,951	837,951	837,951	-
Prior Year Encumbrance Appropriated	<u>60,184</u>	<u>60,184</u>	<u>60,184</u>	-
Fund balance at end of year	<u>(16,557)</u>	<u>(17,207)</u>	<u>937,592</u>	<u>954,799</u>

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

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Service Special Revenue Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
Revenues				Positive/(Negative)
Income Tax	1,067,972	1,067,972	1,418,067	350,095
Fines & Fees	523,030	523,030	605,050	82,020
Total Revenues	1,591,002	1,591,002	2,023,117	432,115
Expenditures				
General Government	2,386,178	2,419,809	2,263,749	156,060
Total Expenditures	2,386,178	2,419,809	2,263,749	156,060
Excess/(Deficiency) of Revenues				
Over/(Under) Expenditures	(795,176)	(828,807)	(240,632)	588,175
Other Financing Sources (Uses)				
Insurance proceeds	-	-	29,272	29,272
Total Other Financing Sources (Uses)	-	-	29,272	29,272
Net Change in Fund Balance	(795,176)	(828,807)	(211,360)	617,447
Fund balance at beginning of year	797,218	797,218	797,218	-
Prior Year Encumbrance Appropriated	165,340	165,340	165,340	-
Fund balance at end of year	167,382	133,751	751,198	617,447

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

City of Gahanna, Ohio
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 ARP Special Revenue Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original Budget	Final Budget		
Revenues				
Intergovernmental	-	1,858,441	1,858,441	-
Total Revenues	-	1,858,441	1,858,441	-
Expenditures				
General Government		186,000	186,000	-
Total Expenditures	-	186,000	186,000	-
Net Change in Fund Balance	-	1,672,441	1,672,441	-
Fund balance at beginning of year	-	-	-	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	-	1,672,441	1,672,441	-

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

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

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund		
Assets						
Current Assets						
Equity in Pooled Cash & Investments	\$ 11,972,932	\$ 10,989,127	\$ 3,753,244	\$ 757,831	\$ 27,473,134	649,616
Accounts Receivable	879,181	964,601	136,517	273,787	2,254,086	-
Due From Other Funds	-	-	-	-	-	3,876
Prepayments	4,816	3,443	3,429	114	11,802	-
Total Current Assets	12,856,929	11,957,171	3,893,190	1,031,732	29,739,022	653,492
Non-current Assets						
Capital Assets						
Non-depreciable Capital Assets	38,665	125,752	767,327	-	931,744	-
Depreciable Capital Assets, Net	21,465,703	10,266,554	12,540,425	-	44,272,682	-
Net OPEB Asset	52,254	52,254	33,654	-	138,162	-
Total non-current assets	21,556,622	10,444,560	13,341,406	-	45,342,588	-
Total Assets	34,413,551	22,401,731	17,234,596	1,031,732	75,081,610	653,492
Deferred Outflows of Resources						
Deferred Charge on Refunding	7,156	7,156	53,300	-	67,612	-
Pension	64,748	64,748	42,366	-	171,862	-
OPEB	32,333	32,333	24,793	-	89,459	-
Total Deferred Outflows	104,237	104,237	120,459	-	328,933	-
Liabilities						
Current Liabilities						
Accounts Payable	60,884	2,498	1,988	-	65,370	-
Contracts Payable	55,608	35,427	2,059	188,528	281,622	12,775
Accrued Wages & Benefits	8,191	8,191	4,250	-	20,632	-
Intergovernmental Payable	1,635,874	1,642,977	657	-	3,279,508	-
Due to Other Funds	123	123	64	-	310	-
Interfund Loan Payable	378,000	-	-	-	378,000	-
Accrued Interest Payable	417	417	2,882	-	3,716	-
Current Portion of Compensated Absences Payable	23,002	23,002	14,366	-	60,370	-
Current Portion of General Obligation Bonds Payable	20,850	20,850	138,850	-	180,550	-
Total Current Liabilities	2,182,949	1,733,485	165,116	188,528	4,270,078	12,775
Long-term Liabilities						
Compensated Absences Payable	6,344	6,344	3,818	-	16,506	-
General Obligation Bonds Payable	123,863	123,863	777,748	-	1,025,474	-
Net Pension Liability	417,433	417,284	268,764	-	1,103,481	-
Net OPEB Liability	-	-	-	-	-	-
Total Long-term Liabilities	547,640	547,491	1,050,330	-	2,145,461	-
Total Liabilities	2,730,589	2,280,976	1,215,446	188,528	6,415,539	12,775
Deferred Inflows of Resources						
Pension	180,162	180,235	116,000	-	476,397	-
OPEB	160,706	160,706	103,938	-	425,350	-
Total Deferred Inflows	340,868	340,941	219,938	-	901,747	-
Net Position						
Net Investment in Capital Assets	21,366,811	10,254,749	12,444,454	-	44,066,014	-
Unrestricted	10,079,520	9,629,302	3,475,217	843,204	24,027,243	640,717
Total Net Position	31,446,331	19,884,051	15,919,671	843,204	68,093,257	640,717
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					49,536	
Net Position of Business type Activities					68,142,793	

City of Gahanna, Ohio
 Statement of Revenues, Expenditures, and Changes in Net Position
 Proprietary Funds
 For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total	
Operating Revenues						
Charges for Services	\$ 9,166,139	\$ 7,339,013	\$ 1,244,940	\$ 2,337,921	\$ 20,088,013	\$ 221,658
Other	24,622	1,028,321	45	282	1,053,270	7,665
Total Operating Revenues	\$ 9,190,761	\$ 8,367,334	\$ 1,244,985	\$ 2,338,203	\$ 21,141,283	\$ 229,323
Operating Expenses						
Personal Services	\$ 315,068	\$ 314,991	\$ 172,653	\$ -	\$ 802,712	\$ -
Contract Services	6,816,564	7,742,472	205,157	2,285,109	17,049,302	116,186
Materials & Supplies	277,430	45,788	42,417	52,316	417,951	-
Claims Expense	-	-	-	-	-	107,076
Depreciation	690,478	390,882	371,025	-	1,452,385	-
Other	14,490	-	-	-	14,490	-
Total Operating Expenses	\$ 8,114,030	\$ 8,494,133	\$ 791,252	\$ 2,337,425	\$ 19,736,840	\$ 223,262
Operating Income/(Loss)	1,076,731	(126,799)	453,733	778	1,404,443	6,061
Nonoperating Revenues/(Expenses)						
Interest & Fiscal Charges	\$ (5,663)	\$ (5,663)	\$ (38,604)	\$ -	\$ (49,930)	\$ -
Total Nonoperating Revenues/(Expenses)	\$ (5,663)	\$ (5,663)	\$ (38,604)	\$ -	\$ (49,930)	\$ -
Income/(Loss) Before Transfers	\$ 1,071,068	\$ (132,462)	\$ 415,129	\$ 778	\$ 1,354,513	\$ 6,061
Transfer in	250,693	-	-	-	250,693	-
Change in Net Position	1,321,761	(132,462)	415,129	778	1,605,206	6,061
Net Position, January 1	\$ 30,124,570	\$ 20,016,513	\$ 15,504,542	\$ 842,426	\$ 66,488,051	\$ 634,656
Net Position, December 31	\$ 31,446,331	\$ 19,884,051	\$ 15,919,671	\$ 843,204	\$ 68,093,257	\$ 640,717
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					464	
Change in Net Position Business-type Activities					1,605,670	

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

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

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund		
Cash Flows from Operating Activities						
Cash Received From Customers	10,329,578	8,333,667	1,381,397	2,615,369	22,660,011	220,008
Other Operating Cash Receipts	30,159	938,286	-	-	968,445	7,665
Cash Payments for Personal Services	(671,604)	(671,604)	(386,661)	-	(1,729,869)	-
Cash Payments for Contractual Services	(6,728,652)	(7,621,550)	(207,723)	(2,276,375)	(16,834,300)	(97,279)
Cash Payments for Materials & Supplies	(218,523)	(47,100)	(44,518)	(52,316)	(362,457)	-
Cash Payments for Claims	-	-	-	-	-	(107,076)
Cash Payments for Other Operating Expenses	(14,490)	-	-	-	(14,490)	-
Net Cash Provided/(Used) by Operating Activities	2,726,468	931,699	742,495	286,678	4,687,340	23,318
Cash Flows From Capital and Related Financing Activities						
Sale of Capital Assets	3,421	3,421	-	-	6,842	-
Cash Payments for the Acquisition of Capital Assets	(92,427)	(113,087)	(51,527)	-	(257,041)	-
Principal Payments on Bonds	(20,100)	(20,100)	(134,150)	-	(174,350)	-
Interest Payments on Bonds	(5,805)	(5,805)	(39,544)	-	(51,154)	-
Net Cash Provided/(Used) by Capital & Related Financing Activities	(114,911)	(135,571)	(225,221)	-	(475,703)	-
Cash Flows From Noncapital Financing Activities:						
Interfund Loan Payment	(252,000)	-	-	-	(252,000)	-
Net Cash Provided/(Used) by Noncapital Financing Activities	(1,307)	-	-	-	(1,307)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	2,610,250	796,128	517,274	286,678	4,210,330	23,318
Cash & Cash Equivalents January 1, 2021	9,362,682	10,192,999	3,235,970	471,153	23,262,804	626,298
Cash & Cash Equivalents December 31, 2021	11,972,932	10,989,127	3,753,244	757,831	27,473,134	649,616
Reconciliation of Operating Income/(Loss) to Net Cash Provided by Operating Activities						
Operating Income/(Loss)	1,076,731	(126,799)	453,733	778	1,404,443	6,061
Adjustments						
Depreciation	690,478	390,882	371,025	-	1,452,385	-
Change in assets and liabilities						
(Increase)/Decrease in Accounts Receivable	1,168,976	904,619	136,412	277,166	2,487,173	-
(Increase)/Decrease in Due from Other Funds	-	-	-	-	-	(1,650)
(Increase)/Decrease in Prepayments	(1,979)	(350)	(1,644)	(114)	(4,087)	76,652
(Increase)/Decrease in Net OPEB Asset	(52,254)	(52,254)	(33,654)	-	(138,162)	-
(Increase)/Decrease in Deferred Outflows	76,347	76,346	45,458	-	198,151	-
Increase/(Decrease) in Accounts Payable	54,132	(1,216)	(2,015)	-	50,901	-
Increase/(Decrease) in Contracts Payable	(17,429)	7,897	(922)	8,848	(1,606)	(57,745)
Increase/(Decrease) in Accrued Wages & Benefits	928	928	(36)	-	1,820	-
Increase/(Decrease) in Due to Other Governments	112,335	113,519	(5)	-	225,849	-
Increase/(Decrease) in Due to Other Funds	50	50	21	-	121	-
Increase/(Decrease) in Compensated Absences	(11,538)	(11,538)	(4,868)	-	(27,944)	-
Increase/(Decrease) in Net Pension Liability	(139,761)	(139,910)	(81,091)	-	(360,762)	-
Increase/(Decrease) in OPEB Liability	(394,488)	(394,488)	(247,660)	-	(1,036,636)	-
Increase/(Decrease) in Deferred Inflows	163,940	164,013	107,741	-	435,694	-
Net cash provided/(used) by operating activities	2,726,468	931,699	742,495	286,678	4,687,340	23,318

Non-cash transactions

At December 31, 2021 and 2020, the Water fund purchased \$38,665 and \$0 respectively, in capital assets on account

At December 31, 2021 and 2020, the Sewer fund purchased \$0 and \$0 respectively, in capital assets on account

At December 31, 2021 and 2020, the Storm Water fund purchased \$0 and \$51,527 respectively, in capital assets on account

City of Gahanna, Ohio
Statement of Net Position
Fiduciary Funds
December 31, 2021

	Custodial Funds
Assets	
Equity in Pooled Cash & Investments	\$ 20,843
Cash in Segregated Accounts	5,265
Accounts Receivable	<u>71,687</u>
Total Assets	<u>\$ 97,795</u>
Liabilities	
Intergovernmental Payable	<u>5,265</u>
Total Liabilities	<u>\$ 5,265</u>
Net Position	
Restricted For	
Individuals, Organizations and Other Governments	<u>92,530</u>
Total Net Postion	<u><u>92,530</u></u>

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

City of Gahanna, Ohio
 Statement of Changes in Net Position
 Fiduciary Funds
 For the Fiscal Year Ended December 31, 2021

	Custodial Funds
Additions	
Contributions & Donations	\$ 6,474
Fines & Fees Collected for Others	83,215
Other Revenue Collected for Others	71,687
Total Additions	<u>161,376</u>
Deductions	
Payments of Fines & Fees to Others	83,215
Veterans' Memorial Bricks	1,666
Total Deductions	<u>84,881</u>
Net Change in Net Position	76,495
Net Position, January 1 (Restated)	16,035
Net Position, December 31	<u>\$ 92,530</u>

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

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Gahanna (the “City”) is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Mayor-Council form of government, was adopted by the electorate June 27, 1961, was completely renumbered by the Clerk of Council in January, 1992 and was amended as part of the Charter review process in 2011.

Reporting Entity

The 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”. A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments and activities which are not legally separate from the City. They comprise the City’s legal entity which provides various services including public safety, public service, economic development, street maintenance, parks and recreation, senior services, and engineering. The City of Gahanna is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines. The City purchases water and sewer treatment services from the City of Columbus. Council and the Mayor have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; 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 organization’s budget, the issuance of its debt or the levying of its taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the City and the organization is such that exclusion by the City would render the City’s financial statements incomplete or misleading. Based upon these criteria, the City has no component units.

The City appoints the Board members of the Community Improvement Corporation (CIC) of Gahanna, but the City’s accountability for the CIC does not extend beyond making the appointments. The CIC of Gahanna was formed in 1965 to advance, encourage and promote the industrial, economic, commercial, and civic development of Gahanna and the territory surrounding Gahanna.

The City in conjunction with the Gahanna Area Chamber of Commerce, Olde Gahanna Community Partnership, Gahanna Jefferson Public Schools, Hospitality Advisory Committee and general managers or owner designees of all hotels/motels operating within the City of Gahanna have created the Gahanna Convention and Visitors Bureau (CVB). The Board of Directors is composed of four City representatives, one representative from each of the other groups and eight additional at large members elected by the preceding for a total of seventeen members on the Board of Directors. The Gahanna CVB was formed in 2008 for the purpose of marketing Gahanna as a visitor destination; planning promoting and executing public events; preparing and distributing promotional items about Gahanna’s public activities and spaces. The City has no equity interest in the Gahanna CVB.

The City is a member of the Central Ohio Health Care Consortium (the “Pool”), a risk sharing pool which provides health insurance (See Note 16). The City participates in a joint operation with the Gahanna Jefferson Public School District. These organizations jointly operate a maintenance facility (See Note 17). The City is a member of the Regional Income Tax Agency (RITA) a jointly governed organization established to administer and collect municipal income taxes (See Note 18).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The City's Basic Financial Statements consist of Government-wide Statements, including a Statement of Net Position, Statement of Activities and Fund Financial Statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

Fund Financial Statements

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

B. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain City functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: Governmental, Proprietary and Fiduciary.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds

Governmental Funds are those through which most governmental functions 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 purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between Governmental Fund Assets plus Deferred Outflows of Resources and Liabilities plus Deferred Inflows of Resources 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.

Tax Increment Equivalent Fund – This fund accounts for annual service payments in lieu of taxes related to Tax Increment Financing (TIF) projects within the City. The payments are distributed to the City by the County Treasurer. The payments are restricted for infrastructure in the City and other activities set forth in the individual TIF agreements.

Public Safety Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public safety operations.

Parks & Recreation Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for parks & recreation operations.

Public Service Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public service operations.

ARP Fund – This fund accounts for American Rescue Plan Act funds and associated eligible disbursements.

Capital Improvement Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 75% to be used for capital improvements and maintenance.

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, committed or assigned to an expenditure for specific purposes other than debt service or capital projects; and (c) financial resources that are restricted, committed or assigned to expenditures for principal and interest.

Proprietary Funds

Proprietary Funds focus on the determination of operating income, changes in net position, and cash flows. The City's Proprietary Funds are Enterprise Funds and the Internal Service Fund.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Water Fund – This fund is used to account for the provision of water service to the residents and businesses within the City including capital maintenance and improvements.

Sewer Fund – This fund is used to account for the provision of sanitary sewer service to the residents and businesses within the City including capital maintenance and improvements.

Storm Water Fund – This fund is used to account for charges assessed to residents and businesses of the City for the improvement of the storm water system.

The other Enterprise Fund is used to account for charges assessed to residents and businesses of the City for refuse and recycling services.

Internal Service Fund – The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency or other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The only Internal Service Fund of the City accounts for interfund charges and claims payments applicable to the City's self-insurance program for workers' compensation.

Fiduciary Funds

The Fiduciary Fund category is split into four classifications: Pension Trust Funds, Investment Trust Funds, Private-purpose Trust Funds, and Custodial Funds. Activities are fiduciary if all of the following criteria are met:

- a) Assets of the activity are controlled by the City.
- b) The assets are not derived from either the City's own source revenue or from the City's mandated or voluntary nonexchange transactions.
- c) The assets have one of more of the following characteristics:
 - 1) Administered through a trust in which the City is not a beneficiary, are dedicated to providing benefits to recipients in accordance with benefit terms and are legally protected from the creditors of the government.
 - 2) The assets are for the benefit of individuals and the City does not have administrative or direct financial involvement with the assets nor are they derived from the City's provision of goods or services to those individuals.

The three trust funds would be used for assets administered through a trust. The City does not have any Fiduciary Trust Funds. Custodial funds are used for fiduciary activity that are not required to be reported in one of the three trust funds. The City has four custodial funds for special assessments not assessed by the City, senior craft sales, veterans' memorial donations, and Mayor's Court.

C. Measurement Focus

Government-wide Financial Statements

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

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, deferred outflows of resources, 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. The Governmental Fund Financial Statements therefore include reconciliations with brief explanations to better identify the relationship between the Government-wide Statements and the Statements for Governmental Funds.

Like the Government-wide Statements, all Enterprise Funds are accounted for using a flow of economic resources measurement focus. All assets, all deferred outflows of resources, all liabilities and all deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., 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 Enterprise Activities.

D. Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

“Measurable” means the amount of the transaction can be determined and “available” means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days of year end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, includes income taxes, property taxes (including payments in lieu of taxes), grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the year in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations are 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 non-exchange transactions must also be available before it can be recognized.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Inflows and Outflows of Resources

Deferred inflows and outflows of resources are defined by GASB Concepts Statement No. 4 and GASB Statements No. 63 and 65 requiring a reclassification of items previously reported as assets and liabilities as deferred outflows or inflows of resources. A deferred outflow of resources represents a consumption of net assets that applies to future periods and will not be recognized as an expense/expenditure until then. The deferred charge on refunding, which results from the difference in the carrying value of the refunded debt and its reacquisition price, has been recorded as a deferred outflow of resources.

A deferred inflow of resources represents an acquisition of net assets that applies to future periods and will not be recognized as revenue until that time. Property taxes and revenue in lieu of taxes for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance year 2022 operations have been recorded as a deferred inflow of resources on the Governmental-wide Statement of Net Position and Governmental Funds Balance Sheet. In addition, the Governmental Funds Balance Sheet also includes receivables not collected within the available period as deferred inflows of resources, such as, income taxes, delinquent property taxes, grants and entitlements, and other accounts receivable.

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

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.

E. Budgets and Budgetary Accounting

All funds, other than Fiduciary Funds, are legally required to be budgeted and appropriated. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Ordinance, all of which are prepared on the budgetary basis of accounting. The Tax Budget demonstrates a need for existing or increased tax rates. The Certificate of Estimated Resources establishes a limit on the amount Council may appropriate.

The Appropriation Ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the fund, function, department, and object level for all funds.

The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the City. The amounts reported as the original budgeted amounts on the Budgetary Statements reflect the amounts on the Certificate of Estimated Resources when the original appropriations were adopted. The amounts reported as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

F. Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash & Investments" on the Financial Statements. The City has permissive motor vehicle license monies which are held by the Franklin County Engineer and are distributed to the City for approved projects. The balance in this account is presented as "Cash with Fiscal Agent". The Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures and is presented on the Fiduciary Statement of Assets and Liabilities – Custodial Funds as "Cash in Segregated Accounts".

During the year, investments consisted of government and government sponsored entity bonds such as Federal Home Loan Bank (FHLB) bonds, Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Credit (FHLMC) bonds, local government securities and US Treasury Obligations. The City also invested in U.S. government money market mutual funds, negotiable certificates of deposit, commercial paper, and STAR Ohio. Investments are reported at fair value.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Note 4 provides information on the City's recurring fair value measurements as of December 31, 2021. Mutual funds are reported at fair value which is determined by the mutual fund's current shares price.

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 Government 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 NAV per share that approximates fair value.

For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Investment income is distributed to the funds according to Ohio constitutional and statutory requirements. Investment income credited to the general fund during 2021 amounted to \$439,014 of which 71% or \$30,956 is assigned from other funds.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption. On the Fund Financial Statements, reported materials and supplies inventory is equally offset by a nonspendable fund balance which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed. At year end, because payments are not available to finance future Governmental Fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the Fund Financial Statements.

I. Capital Assets

General capital assets are those capital assets that are associated with Governmental Activities. These assets generally result from expenditures in 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 used by the Enterprise Funds are reported in both the Business-type Activities column of the Government-wide Statement of Net Position and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and reductions during the year. Donated capital assets are recorded at acquisition values on the date donated. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. The City maintains a capitalization threshold of five thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets, except for land and land improvements, right of ways, easements, roads, and construction in progress, are depreciated. 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 replacements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation is computed using the straight-line method over the following useful lives:

Descriptions	Estimated Life
Buildings	50 years
Improvements other than buildings	20 years
Machinery and equipment	
Machinery and equipment	5-30 years
Furniture and fixtures	20 years
Computers	5 years
Vehicles	5-8 years
Infrastructure	
Bridges and culverts	50 years
Sidewalks	20 years
Street lighting	15 years
Traffic control lighting	10 years
Alleys, fiber optics, etc.	20-65 years
Storm sewer lines	65 years
Sewer and water lines	65 years
Miscellaneous water and sewer infrastructure	25-65 years

The City has elected the modified approach for road infrastructure. Under the modified approach infrastructure assets that meet the following criteria are not depreciated.

1. The infrastructure assets are maintained by the City in an asset inventory system.
2. The City performs a condition assessment of the infrastructure assets using a rating methodology general accepted in the industry that considers all relevant factors affecting the overall condition and results in an overall single rating for each element (road segment) being considered.
3. The City estimates each year the annual budget requirements to maintain and preserve the infrastructure assets at a minimum condition level.

The City performs a condition assessment of all roads annually to determine that the roads are being maintained at approximately the condition level established by the City in accordance with the condition assessment policy. Costs for maintenance and preservation of the roads are expensed in the period incurred. Additions and improvements are capitalized.

J. Compensated Absences

Vacation benefits and compensatory time are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means.

The City records a liability for all accumulated unused vacation time and compensatory time when earned for all employees after six months of service. Compensatory time is accumulated by employees at the applicable overtime rate for each hour of overtime worked. City employees may carry over vacation and compensatory time in accordance with employment contracts or ordinances.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the City’s past experience of making termination payments.

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the Government-wide Financial Statements. All payables, accrued liabilities, and long-term obligations payable from the Enterprise Funds are reported on the Enterprise Funds Financial Statements.

In general, Governmental Fund payables and accrued liabilities are reported, once incurred, as obligations of the funds, if they are paid in a timely manner and in full, from current financial resources. However, compensated absences and claims and judgements that will be paid from Governmental Funds are reported as liabilities on the Fund Financial Statements only to the extent that they are due for payment during the current year. Long-term bonds, loans and capital leases are recognized on the Governmental Fund Financial Statements when due.

L. Unamortized Bond Premiums

Premiums for Government-wide Statements and Enterprise Fund Statements are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase to the face amount of the bonds payable.

M. Deferred Charge on Refunding

On the Government-wide Financial Statements and Enterprise Fund Statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is the deferred charge on refunding and is reported as a deferred outflow. The amount is amortized as a component of interest expense on a straight-line basis, since the results are not significantly different from the effective interest rate method, over the shorter life of the new debt or old debt.

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 are legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In Governmental Funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the Director of Finance the authority to constrain monies for intended purposes.

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. Budget Stabilization/General Fund Balance Reserve

Under the Emergency Reserve policy, the General Fund is required to maintain a fund balance emergency reserve of 25% of planned General Fund operating expenditures and shall be communicated to City Council during the appropriations process. Formal action of City Council is required to use the reserve. As of December 31, 2021, the amount of the reserve was \$5,900,000. This amount is included in the committed fund balance of the General Fund.

P. Internal Activity

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund services provided and used are not eliminated on the Statement of Activities. Transfers between Governmental and Business-type Activities on the Government-wide Financial Statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in Governmental Funds and after nonoperating revenues/expenses in Enterprise Funds. Interfund transfers are eliminated on the Entity-wide Statement of Activities.

Q. Due to/from other funds & Interfund Loans Payable/Receivable

On Fund Financial Statements, outstanding interfund loans are reported as "Interfund Loans Receivable" and "Interfund Loans Payable." Unpaid amounts for interfund services are reported as "Due to Other Funds" and "Due from Other Funds". Interfund balances are eliminated on the Government-wide Statement of Net Position except for any net residual amounts due between Governmental and Business-type Activities, which are presented as "Internal Balances."

The General Fund made two separate loans to the Water Fund in 2017 and 2019 each for \$630,000. Each loan will be repaid over a five-year period with an annual interest rate of 2%. As of December 31, 2021, the amount outstanding was \$378,000.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

R. Net Position

Net position represents the difference between assets plus deferred outflows of resources and 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 borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on use 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. The Government-wide Statement of Net Position reports \$37,078,298, of restricted net position, none of which is restricted by enabling legislation.

S. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the Enterprise Funds. For the City, these revenues are charges for services for water, sewer, storm water, and refuse utility services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

T. Contributions of Capital

Contributions of capital in Governmental Activities and Proprietary Fund Financial Statements arise from outside contributions of capital assets, transfers of capital assets between Governmental and Proprietary Funds, or from grants or outside contributions of resources restricted to capital acquisition and construction. There were no contributions of capital in 2021.

U. Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of Generally Accepted Accounting Principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual (non-GAAP Budgetary Basis) presented for the General Fund, Tax Increment Equivalent Fund, Public Safety Fund, Parks & Recreation Fund and Public Service Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING (continued)

- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an accounts payable (GAAP basis);
- (d) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis);
- (e) Investments are reported at fair value (GAAP basis) rather than cost (budget basis); and,
- (f) Some funds are included in the General Fund (GAAP basis) but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the Fund Financial Statements) to the Budgetary Basis Statements for all Governmental Funds for which a Budgetary Basis Statement is presented:

	Net Change in Fund Balance				
	General	Tax Increment Equivalent	Public Safety	Parks & Recreation	Public Service
Budget basis	\$ 2,038,703	\$ 100,782	\$ 221,756	\$ 39,457	\$(211,360)
Net adjustment for revenue accruals	(96,776)	-	27,611	(48,130)	(4,971)
Net adjustment for expenditure accruals	(268,194)	46,680	214	(25,862)	30,093
Net adjustment for other sources/(uses)	(252,000)	-	-	-	-
Funds budgeted elsewhere	194,482	-	-	-	-
Adjustment for Encumbrances	1,994,819	1,620,342	-	76,905	312,872
GAAP basis	<u>\$ 3,611,034</u>	<u>\$ 1,767,804</u>	<u>\$ 249,581</u>	<u>\$ 42,370</u>	<u>\$ 126,634</u>

Certain funds that are legally budgeted in separate Special Revenue Funds are considered part of the General Fund on a GAAP basis. This includes the Police Duty Weapon Fund, Reserve for Sick/Vacation Fund, Park Facility Deposit Fund, Developers Escrow Fund, and Unclaimed Monies Fund.

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, 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.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim and inactive 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, Government National Mortgage Association, and Student Loan Marketing 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 market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. The State Treasurer's investment pool (STAR Ohio and STAR Plus). Any other investment pools operating in Ohio and available exclusively to public fund agencies of Ohio. The instruments of these pools must have the full faith and credit backing of the United States or be fully collateralized or insured;
6. Bonds and other obligations of any legally constituted taxing subdivision of the State of Ohio, such as but not limited to, counties, municipal corporations, and school districts. At the time of investment the entity must not be in default of payment for any outstanding obligations and the securities must be general obligation backed by the full faith and credit of the government entity issuing the bonds rated at least second highest by any nationally recognized rating agency;
7. Commercial paper issued by companies incorporated under the laws of the United States and which are rated at the time of purchase in the single highest classification by two nationally recognized rating agencies;
8. Bankers acceptances which are eligible for purchase by the Federal Reserve System which are issued by institutions ranked nationally as one of the top fifty in asset and deposit size within the industry;
9. Corporate bonds or medium term notes issued by corporations incorporated under the laws of the United States and operating within the United States with assets in excess of \$500 million and rated at least second highest by at least two nationally recognized rating agencies at the time of purchase.
10. Money market funds consisting of investments described herein;
11. Any other investments not listed herein but that are otherwise eligible under Chapter 135 of the Ohio Revised Code.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), or by the Ohio Pooled Collateral System (OPCS).

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

The OPCS allows for the City’s financial institution to pledge collateral to the Ohio Treasurer’s Office to secure the City’s public deposits. The Treasurer’s Office is the sole administrator and monitor of the program.

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, 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 five 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 Director of Finance or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash with Fiscal Agent: At year end, the City had \$360,846 on deposit with the Franklin County Treasurer. The data regarding insurance and collateralization can be obtained from the Franklin County Annual Comprehensive Financial Report for the year ended December 31, 2021. This amount is not included in the City’s depository balance below.

Cash in Segregated Accounts: At year end, the City had \$5,265 deposited with a financial institution for monies related to the Mayor’s Court Custodial Fund. This amount is included in the City’s depository balance below.

Deposits with Financial Institutions

At December 31, 2021, the carrying amount of all City deposits was \$1,008,224, which excludes \$3,275 of petty cash on hand. The bank balance of all City deposits was \$2,301,520 of which \$270,519 was covered by FDIC insurance and \$2,031,001 was uninsured. Of the remaining uninsured bank balance, all was collateralized through the Ohio Pooled Collateral System.

Investments

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

Investment type	Fair Value	Investment Maturities			
		1 Year or Less	1 to 2 Years	2 to 3 Years	Greater Than 3 Years
Government & Government Sponsored Entity Bonds					
FHLB	7,143,205	-	534,850	3,054,588	3,553,767
FHLMC	7,015,922	-	4,268,690	-	2,747,232
FNMA	3,247,879	-	1,189,476	983,670	1,074,733
FFCB	10,357,194	4,500,870	497,360	4,458,935	900,029
U.S. Treasury Notes	1,343,322	-	1,343,322	-	-
Columbus Ohio Bonds	1,233,425	-	-	987,900	245,525
Other Investments					
Commercial Paper	17,557,978	17,557,978	-	-	-
Negotiable CDs	11,032,045	5,747,698	2,504,991	2,528,446	250,910
U.S. Government Money Market	3,940	3,940	-	-	-
STAR Ohio	27,120,646	27,120,646	-	-	-
Total	<u>\$ 86,055,556</u>	<u>\$ 54,931,132</u>	<u>\$ 10,338,689</u>	<u>\$ 12,013,539</u>	<u>\$ 8,772,196</u>

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

The weighted average length to maturity of the investments is 1.07 years.

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the City’s investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of investment.

Credit Risk: The City’s investments in government and government sponsored entity bonds carry a rating of Aaa by Moody’s and AA+ by Standard and Poors. STAR Ohio and the U.S. government money market mutual funds carry a rating of AAAM by Standard and Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Commercial paper must be rated in the two highest categories by two nationally recognized standard rating services.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City’s investment policy requires all security transactions, including collateral for repurchase agreements, are entered into on a delivery-versus-payment basis. Should an independent third-party custodian be used to hold securities the City’s investment policy requires security transactions be evidenced by safekeeping receipts and that there be a written custodial agreement. Currently the City is not exposed to custodial credit risk as all investments are purchased on a delivery versus payment basis and are in the City’s name.

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. 100% may be invested in US Treasury Obligations, US Agency Securities, STAR Ohio, Certificates of Deposit, or Other Ohio Investment Pools; up to 40% in Commercial Paper, Bankers’ Acceptance, and Money Market Funds; up to 25% in Repurchase Agreements; up to 20% in State and Local Government Securities; up to 15% in Corporate Bonds. In regard to Corporate Bonds no more than 3% of the City’s investment portfolio may be invested in any one single issuer.

The following table includes the fair value hierarchy and percentage of each investment type held by the City at December 31, 2021:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>	<u>Fair Value Hierarchy *</u>
Government & Government Sponsored			
Entity Bonds			
FHLB	7,143,205	8.30%	Level 2
FHLMC	7,015,922	8.15%	Level 2
FNMA	3,247,879	3.77%	Level 2
FFCB	10,357,194	12.04%	Level 2
U.S. Treasury Notes	1,343,322	1.56%	Level 1
Columbus, Ohio	1,233,425	1.43%	Level 2
Total Government Securities & Obligations	<u>30,340,947</u>	<u>35.26%</u>	
Other Investments			
Commercial Paper	17,557,978	20.40%	Level 2
Negotiable CDs	11,032,045	12.82%	Level 2
U.S. Government money market	3,940	0.00%	N/A
STAR Ohio	<u>27,120,646</u>	<u>31.52%</u>	N/A
Total	<u>\$ 86,055,556</u>	<u>80%</u>	

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

- * - Level 1 fair value inputs consist of institutional bond quotes and evaluations based on various market and industry inputs.
- * - Level 2 fair value inputs consist of market prices, mortgage backed securities pricing, institutional bond quotes and evaluations based on various market and industry inputs.

NOTE 5 – MUNICIPAL INCOME TAX

The City levies and collects an income tax of 2.5% on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a 100% credit of the tax paid to another municipality. The credit is applied to the lesser of the amount levied by the other municipality or the amount levied by the City. In no instance shall the credit exceed the amount levied by the City. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City monthly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Of the 2.5%, 1.5% is distributed to the General Fund; 75% to the Capital Improvement Fund; and 25% across three special funds, Public Safety, Parks & Recreation, and Public Service. The distribution of the 1% is based on ballot language approved by the voters to use the 1% increase for capital improvements and maintenance and for the operations of the Public Safety, Parks & Recreation and Public Service Departments. The City has entered into an agreement with the Regional Income Tax Agency (RITA) for income tax administration (see Note 18)

NOTE 6 – 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% of appraised market 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 January 20th; if paid semi-annually, the first payment is due January 20th, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

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% of true value. 2021 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.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Gahanna. The County Treasurer 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, 2021, and for which there is an enforceable legal claim. In the Governmental Funds and Governmental Activities, the current portion receivable has been offset by a deferred inflow of resources since current taxes were not levied to finance 2021 operations. The collection of delinquent taxes has been recorded as a receivable and revenue on the accrual basis and a deferred inflow of resources on the modified basis.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 6 – PROPERTY TAX (continued)

The full tax rate for all City operations for the year ended December 31, 2021 was \$2.40 per \$1,000 of assessed value. The assessed values of real and public utility upon which 2021 property tax receipts were based are as follows:

<u>Real property</u>	
Residential/agricultural	\$ 968,180,070
Commercial/industrial	219,190,310
<u>Public utility</u>	
Real	104,870
Personal	43,794,340
	<hr/>
Total assessed value	<u><u>\$ 1,231,269,590</u></u>

NOTE 7 – RECEIVABLES

Receivables at December 31, 2021 are considered fully collectible and will be received within one year with the exception of property taxes and income taxes. Property and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Water, sewer, and storm water charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 8 – CAPITAL ASSETS

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

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
<u>Governmental Activities</u>				
Non-depreciable Capital Assets				
Land & Land Improvements	\$ 27,688,754	\$ -	\$ -	\$ 27,688,754
Right of Way Easements	6,295,511	-	-	6,295,511
Infrastructure	75,869,430	-	-	75,869,430
Construction in Progress	555,124	809,032	(112,971)	1,251,185
Total Non-depreciable Capital Assets	<u>110,408,819</u>	<u>809,032</u>	<u>(112,971)</u>	<u>111,104,880</u>
Depreciable Capital Assets				
Buildings	24,639,671	-	-	24,639,671
Improvements Other Than Buildings	21,348,124	99,758	(61,575)	21,386,307
Machinery & Equipment	6,110,534	1,538,117	(477,240)	7,171,411
Vehicles	4,852,348	156,319	(122,049)	4,886,618
Infrastructure	14,931,405	164,523	-	15,095,928
Total Depreciable Capital Assets	<u>71,882,082</u>	<u>1,958,717</u>	<u>(660,864)</u>	<u>73,179,935</u>
Less: Accumulated Depreciation				
Buildings	(8,151,330)	(495,553)	-	(8,646,883)
Improvements Other Than Buildings	(11,988,423)	(622,218)	61,575	(12,549,066)
Machinery & Equipment	(3,896,987)	(401,800)	477,240	(3,821,547)
Vehicles	(2,792,450)	(557,890)	113,550	(3,236,790)
Infrastructure	(11,036,272)	(160,877)	-	(11,197,149)
Total Accumulated Depreciation	<u>(37,865,462)</u>	<u>(2,238,338)</u>	<u>652,365</u>	<u>(39,451,435)</u>
Governmental Activities Capital Assets, Net	<u>\$ 144,425,439</u>	<u>\$ 529,411</u>	<u>\$ (121,470)</u>	<u>\$ 144,833,380</u>

Depreciation expense was charged to governmental programs as follows:

General Government	408,677
Security of Persons & Property	408,162
Community Environment	378,861
Leisure Time Activities	793,113
Transportation	249,525
Total Depreciation Expense	<u>\$ 2,238,338</u>

City of Gahanna, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 8 – CAPITAL ASSETS (continued)

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
<u>Business-type Activities</u>				
Non-depreciable Capital Assets				
Land & Land Improvements	\$ 749,024	\$ -	\$ -	\$ 749,024
Right of Ways	125,752	-	-	125,752
Construction in Progress	375,850	151,752	(470,634)	56,968
Total Non-depreciable Capital Assets	<u>1,250,626</u>	<u>151,752</u>	<u>(470,634)</u>	<u>931,744</u>
Depreciable Capital Assets				
Buildings	4,011,472	-	-	4,011,472
Machinery & Equipment	822,862	-	(8,617)	814,245
Vehicles	837,715	-	(21,007)	816,708
Infrastructure				
Storm Sewer Lines	23,125,106	-	-	23,125,106
Water Lines & Other	37,599,036	92,427	-	37,691,463
Sewer Lines & Other	22,614,905	470,634	-	23,085,539
Total Depreciable Capital Assets	<u>89,011,096</u>	<u>563,061</u>	<u>(29,624)</u>	<u>89,544,533</u>
Less: Accumulated Depreciation				
Buildings	(1,131,802)	(80,230)	-	(1,212,032)
Machinery & Equipment	(342,950)	(59,060)	8,617	(393,393)
Vehicles	(686,565)	(29,924)	21,007	(695,482)
Infrastructure				
Storm Sewer Lines	(10,284,405)	(356,404)	-	(10,640,809)
Water Lines & Other	(18,360,519)	(578,130)	-	(18,938,649)
Sewer Lines & Other	(13,036,007)	(355,479)	-	(13,391,486)
Total Accumulated Depreciation	<u>(43,842,248)</u>	<u>(1,459,227)</u>	<u>29,624</u>	<u>(45,271,851)</u>
Business-type Activities Capital Assets, Net	<u>\$ 46,419,474</u>	<u>\$ (744,414)</u>	<u>\$ (470,634)</u>	<u>\$ 45,204,426</u>

Depreciation expense was charged to the enterprise funds as follows:

Water	693,899
Sewer	394,303
Storm Water	371,025
Total Depreciation Expense	<u>\$ 1,459,227</u>

NOTE 9 – DEFINED BENEFIT PENSION PLANS

A. Net Pension Liability

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

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

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting. Pension obligations are paid from the same fund as the employees' gross pay.

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

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

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

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – 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 were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS ACFR referenced above for additional information):

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
<p>Age and Service Requirements: Age 60 with 5 years of service credit or Age 55 with 25 years of service credit</p> <p>Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30</p>	<p>Age and Service Requirements: Age 60 with 5 years of service credit or Age 55 with 25 years of service credit</p> <p>Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30</p>	<p>Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit</p> <p>Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35</p>

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

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

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

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

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

Beginning in 2022, the combined plan will be consolidated under the traditional pension plan (defined benefit plan) and the combined plan will no longer be available for new hires beginning in 2022.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

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

The City does not have any members in the Public Safety and Law Enforcement plans. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$1,213,850 for 2021. Of this amount \$22,790 is reported as intergovernmental payable.

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

Plan Description – City’s full-time police participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. The City does not employ any firefighters. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

Members 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% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 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% of their base pension or disability benefit.

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

	<u>Police</u>	<u>Firefighters</u>
2021 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2021 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

The City does not have any members in the Firefighter plan. Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$1,151,431 for 2021. Of this amount \$18,159 is reported as intergovernmental payable.

D. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The net pension liability for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F’s total pension liability was measured as of December 31, 2020 and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. The City’s proportion of the net pension liability was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$7,184,609	\$15,190,502	\$22,375,111
2020 Proportion of the Net Pension Liability	0.048519%	0.2228297%	
2019 Proportion of the Net Pension Liability	<u>0.049839%</u>	<u>0.2164435%</u>	
2020 Change in Proportionate Share	<u>-0.001320%</u>	<u>0.0063862%</u>	
Pension Expense	(\$307,245)	\$1,507,894	\$1,200,649

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	-	635,014	635,014
Change of Assumptions	-	254,752	254,752
Net difference between projected and actual earnings on pension plan investments	-	-	-
Change in proportionate share	10,707	516,678	527,385
City contributions subsequent to the measurement date	<u>1,213,850</u>	<u>1,151,431</u>	<u>2,365,281</u>
Total Deferred Outflows of Resources	<u>\$1,224,557</u>	<u>\$2,557,875</u>	<u>\$3,782,432</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$300,539	\$591,776	\$892,315
Change in City's Proportionate Share of the Net Pension Liability	461,693	256,303	717,996
Net difference between projected and actual earnings on pension plan investments	<u>2,800,350</u>	<u>736,840</u>	<u>3,537,190</u>
Total Deferred Inflows of Resources	<u>\$3,562,582</u>	<u>\$1,584,919</u>	<u>\$5,147,501</u>

\$2,365,281 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Year Ending December 31:	OPERS	OP&F	Total
2022	(1,571,981)	(63,850)	(1,635,831)
2023	(456,446)	379,745	(76,701)
2024	(1,141,519)	(573,462)	(1,714,981)
2025	(381,929)	9,978	(371,951)
Thereafter	-	69,114	69,114
Total	<u>(\$3,551,875)</u>	<u>(\$178,475)</u>	<u>(\$3,730,350)</u>

E. ACTUARIAL ASSUMPTIONS - OPERS

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

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

Wage Inflation	3.25%
Future Salary Increases, including inflation	3.25% to 10.75% including wage inflation
COLA or Ad Hoc COLA	Pre-1/7/13 Retirees: 3% simple Post- 1/7/13 Retirees: .5% simple through 2021, then 2.15% simple
Investment Rate of Return	7.2%
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five-year period ended December 31, 2015.

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

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, 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 the benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money weighted rate of return expressing investment performance, net of investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 11.7% for 2020.

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

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other investments	9.00	4.75
Total	100.00 %	5.43 %

Discount Rate The discount rate used to measure the total pension liability was 7.2%. 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 statutorily 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 all plans was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2%) or one-percentage-point higher (8.2%) than the current rate:

	1% Decrease 6.20%	Current Discount Rate 7.20%	1% Increase 8.20%
City's proportionate share of the net pension liability	\$13,704,677	\$7,184,608	\$1,763,180

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Changes Between Measurement and Report Date Cost-of-living adjustments for OPERS members in 2022 will be 3% for all those eligible to receive the annual benefit increase.

F. Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2020 is based on the results of an actuarial valuation date of January 1, 2020 and rolled-forward using generally accepted actuarial procedures to December 31, 2019. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future.

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2020, are presented below:

Valuation Date	1/1/2020 with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Actuarial Assumption Experience Study	5 year period ended December 31, 2016
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% - 10.5%
Payroll Growth	2.75% inflation plus productivity increase rate of .5%
Cost of Living Adjustments	2.2% simple

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates as follows, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%. For ages 67 or less, rates for police and fire are 77% and 68%, respectively. For ages 68 to 77, rates for police and fire are 105% and 87%, respectively. For ages 78 and up, rates for police and fire are 115% and 120%, respectively.

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the following rates and projected with the Buck Modified 2016 Improvement Scale. Rates for ages 59 or less for police and fire are 35%. Rates for ages 60 to 69 for police and fire are 60% and 45%, respectively. Rates for ages 70 to 79 for police and fire are 75% and 70%, respectively. Rates for ages 80 and up for police and fire are 100% and 90%, respectively.

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

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

* levered 1.25x
 Note: Assumptions are geometric

OP&F’s Board of Trustees has incorporated the “risk parity” concept into OP&F’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8%. 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%. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8%, 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%), or one percentage point higher (9%) than the current rate.

	1% Decrease 7.00%	Current Discount Rate 8.00%	1% Increase 9.00%
City’s proportionate share of the net pension liability	\$21,147,123	\$15,190,501	\$10,205,409

NOTE 10 – DEFINED BENEFIT OPEB PLANS

A. Net OPEB Liability/Asset

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

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

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

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

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

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

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

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.

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

In order to qualify for postemployment health care coverage, retirees under the traditional pension and combined plans must be at least sixty years old with twenty or more years of qualifying Ohio service credit or any age with thirty years of qualifying 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 Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' ACFR 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.html>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

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

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% 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, with the assistance of OPERS' actuary, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0% during calendar year 2020. 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%.

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

B. 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 healthcare plan administered by a third-party provider. Beginning January 2019, OP&F changed its retiree health care model and is no longer offering a self-insured healthcare plan. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. OP&F contracts with a third-party vendor to assist eligible retirees in choosing health care plans that are available where they live. The amounts placed in the members HRA may be used to pay for the cost of the plan. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

The health care coverage provided by OP&F meets the definition of Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ discretion.

The City’s contractually required contribution to OP&F for OPEB was \$30,301 for 2021.

C. Net OPEB Liability/Asset

The net OPEB liability/asset and total OPEB liability/asset for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F’s total OPEB liability was measured as of January 1, 2020 and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020. The City’s proportion of the net OPEB liability/asset was based on the City’s share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS	OP&F	Total
2020 Proportion of the Net OPEB Liability	0.050496%	0.228297%	
2019 Proportion of the Net OPEB Liability	0.050488%	0.216444%	
Change in Proportionate Share	0.000008%	0.011854%	
Proportionate Share of the Net			
OPEB Liability	\$ -	\$ 2,360,917	\$ 2,360,917
OPEB Asset	\$ 899,609	\$ -	\$ 899,609
OPEB Expense	\$ (5,729,372)	\$ 238,262	\$ (5,491,110)

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ -	\$ -	\$ -
Changes of assumptions	442,259	1,304,278	1,746,537
Change in proportionate share	22,527	118,659	141,186
City contributions subsequent to the measurement date	-	30,301	30,301
Total Deferred Outflows of Resources	\$ 464,786	\$ 1,453,238	\$ 1,918,024
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 811,893	\$ 389,425	\$ 1,201,318
Change in proportionate share	246,550	28,381	274,931
Change of assumptions	1,457,637	376,374	1,834,011
Difference between projected and actual investment earnings	479,144	87,736	566,880
Total Deferred Inflows of Resources	\$ 2,995,224	\$ 881,916	\$ 3,877,140

\$30,301 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2022	(1,428,428)	110,375	(1,318,053)
2023	(837,325)	131,151	(706,174)
2024	(208,213)	98,397	(109,816)
2025	(56,472)	107,457	50,985
Thereafter	-	93,641	93,641
Total	\$ (2,530,438)	\$ 541,021	\$(1,989,417)

D. 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.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

Wage Inflation	3.25%
Projected Salary Increases, including inflation	3.25% to 10.75% including wage inflation
Single Discount Rate	6.00%
Investment Rate of Return	6.00%
Municipal Bond Rate	2.00%
Health Care Cost Trend Rate	8.5%, initial 3.5%, ultimate in 2035
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five-year period ended December 31, 2015.

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

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan, and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money weighted rate of return expressing investment performance, net of investments expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 10.5% for 2020.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS’ primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the target asset allocation as of December 31, 2020, based on the best estimates of arithmetic rates of return provided by the Board’s investment consultant:

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

Discount Rate A single discount rate of 6% was used to measure the OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6% and a municipal bond rate of 2%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City’s Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate

The following table presents the City’s proportionate share of the net OPEB asset calculated using the single discount rate of 6%, as well as what the City’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5%) or one-percentage-point higher (7%) than the current rate:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
City’s proportionate share of the net OPEB asset	\$ 223,692	\$ 899,609	\$ 1,455,266

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

Sensitivity of the City’s Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 921,552	\$ 899,609	\$ 875,096

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.5%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health 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 3.5% in the most recent valuation.

E. Actuarial Assumptions – OP&F

The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 10 – 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, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00%
Projected Salary Increases	3.75 % to 10.5 %
Payroll Growth	3.25%
Cost of Living Adjustments	2.2 % simple

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

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

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

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

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

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

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

* levered 2.5x

Note: Assumptions are geometric

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total OPEB liability was calculated using the discount rate of 2.96%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.12% at December 31, 2020 and 2.75% at December 31, 2019, was blended with the long-term rate of 8%, which resulted in a blended discount rate of 2.96%.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.96%), or one percentage point higher (3.96%) than the current rate.

	1% Decrease 1.96%	Current Discount Rate 2.96%	1% Increase 3.96%
City's proportionate share of the net OPEB liability	\$ 2,943,929	\$ 2,360,917	\$ 1,880,001

NOTE 11 – EMPLOYEE BENEFITS

A. Compensated Absences

Vacation leave is earned bi-weekly at a rate which varies depending upon negotiated agreements or employment ordinances, length of service and standard work week. Current policy allows the unused balance to be accumulated at levels which depend upon negotiated agreements and employment ordinances. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned bi-weekly at variable rates based on negotiated agreements or employment ordinances based on years of service worked and can be accumulated without limit. Each employee with the City is paid, according to contract or ordinance, a portion of their earned unused sick leave upon termination from the City. In lieu of payment, an employee may elect to transfer the full balance or a portion of earned unused sick leave to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

City employees working in excess of designated work hours are entitled to either overtime pay or compensatory time according to the Fair Labor Standards Act. Employees may elect to receive compensatory time in lieu of overtime pay. Current policy allows accumulation of compensatory time to levels established by negotiated agreements or employment ordinances and there are no timing restrictions on when accumulated compensatory time must be used.

City employees are paid for earned, unused compensatory leave at the time of termination of employment.

All termination benefits are paid from the General Fund. Leave usage is paid from the same fund as the employee's regular wages.

B. Deferred Compensation Plan

Employees of the City may elect to participate in the Ohio Public Employees Deferred Compensation Program or other deferred compensation plans created in accordance with Internal Revenue Code Section 457. Under these programs, employees elect to defer a portion of their pay. Deferred pay and any income earned on it are not subject to Federal and State income taxation until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency.

C. Health Care Benefits

The City provides health care benefits through the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool that provides basic hospital, surgical and prescription drug coverage. See Note 16 for further information. Dental, vision, and life insurance coverage is provided by Delta Dental, Vision Service Plan, and the Standard Insurance Company, respectively.

NOTE 12 – RISK MANAGEMENT

A. Property and Liability

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability insurance and police professional liability insurance. The City also carries public official's liability insurance. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 12 – RISK MANAGEMENT (continued)

B. Workers’ Compensation

The City is self-insured for Workers’ Compensation and administers its own worker’s compensation program. The City has established an employee benefits self-insurance internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program and the amount of the claim can be reasonably estimated. For 2020 and 2021 there were no transactions that met the criteria as a result the beginning and ending liability amount for both years is \$0. The City utilizes the services of a third-party administrator to review, process, and pay employee claims.

NOTE 13 – INTERFUND TRANSFERS

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

		Transfers To				
		General	General Bond Retirement	Nonmajor Governmental	Water	Total
Transfers From	General	\$ 587,200	\$ 587,200	\$ -	\$ -	\$ 587,200
	Tax Increment Equivalent	580,693	330,000	-	250,693	580,693
	Public Safety	816,470	-	816,470	-	816,470
	Capital Improvement	-	-	-	-	-
	Nonmajor					-
	Governmental	763,207	763,207	-	-	763,207
	Water	-	-	-	-	-
	Sewer	-	-	-	-	-
	Stormwater	-	-	-	-	-
	Total	\$ 2,747,570	\$ 1,680,407	\$ 816,470	\$ 250,693	\$ 2,747,570

Transfers were made to move unrestricted balances to support programs and projects accounted for in other funds. The transfers from the General, Tax Increment Equivalent Fund and Nonmajor Governmental Funds to the Bond Retirement Fund (a Nonmajor Governmental Fund) were made to service annual debt payments.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

A. Bonded Debt and Other Long-Term Obligations

Bonded debt and other long-term obligations payable activity for fiscal year 2021 follows:

Types / Issues	Balance 12/31/2020	Issued	Retired	Balance 12/31/2021	Due Within One Year
<u>Governmental activities:</u>					
<u>General obligation bonds</u>					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	1,924,050	-	(654,750)	1,269,300	669,300
Term Bonds 3.5% to 4%	4,499,600	-	-	4,499,600	-
Premium on Bonds Issued	441,533	-	(44,153)	397,380	-
2015 - Refunding Bonds					
Serial Bonds 2% to 3%	3,376,450	-	(515,900)	2,860,550	535,150
Term Bonds 3.5% to 4%	642,950	-	-	642,950	-
Premium on Bonds Issued	306,979	-	(43,854)	263,125	-
2015 - Street Improvement Bonds					
Serial Bonds 2% to 3%	1,405,000	-	(215,000)	1,190,000	220,000
Term Bonds 3.5% to 4%	2,720,000	-	-	2,720,000	-
Premium on Bonds Issued	164,393	-	(10,960)	153,433	-
<u>Direct placement general obligation bond</u>					
2020 - Litigation Bonds					
Term Bond 1.25%	5,045,000	-	(455,000)	4,590,000	470,000
Total general obligations bonds	20,525,955	-	(1,939,617)	18,586,338	1,894,450
<u>Other long-term obligations</u>					
2009 - OPWC Loan 0% (CC02L)	544,068	-	(77,724)	466,344	51,816
2011 - OPWC Loan 0% (CC16M)	422,698	-	(55,135)	367,563	36,756
Compensated absences payable	2,810,013	1,891,958	(1,550,547)	3,151,424	1,164,842
Net Pension Liability:					
OPERS	8,386,577	-	(2,305,448)	6,081,129	-
OP&F	14,580,790	609,711	-	15,190,501	-
Total Net Pension Liability	22,967,367	609,711	(2,305,448)	21,271,630	-
Net OPEB Liability:					
OPERS	5,937,069	-	(5,937,069)	-	-
OP&F	2,137,971	222,946	-	2,360,917	-
Total Net OPEB Liability	8,075,040	222,946	(5,937,069)	2,360,917	-
Total other long-term obligations	34,819,186	2,724,615	(9,925,923)	27,617,878	1,253,414
Total governmental activities	\$ 55,345,141	\$ 2,724,615	\$ (11,865,540)	\$ 46,204,216	\$ 3,147,864

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

Types / Issues	Balance 12/31/2020	Issued	Retired	Balance 12/31/2021	Due Within One Year
<u>Business-type activities:</u>					
<u>General obligation bonds</u>					
Water fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	131,550	-	(20,100)	111,450	20,850
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	9,581	-	(1,368)	8,213	-
Sewer Fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	131,550	-	(20,100)	111,450	20,850
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	9,581	-	(1,368)	8,213	-
Storm water fund					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	40,950	-	(20,250)	20,700	20,700
Term Bonds 3.5% to 4%	65,400	-	-	65,400	-
Premium on Bonds Issued	8,590	-	(859)	7,731	-
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	745,450	-	(113,900)	631,550	118,150
Term Bonds 3% to 3.5%	141,950	-	-	141,950	-
Premium on Bonds Issued	57,477	-	(8,210)	49,267	-
Total General Obligations Bonds	<u>1,392,179</u>	<u>-</u>	<u>(186,155)</u>	<u>1,206,024</u>	<u>180,550</u>
<u>Other long-term obligations</u>					
Compensated absences payable	104,820	71,632	(99,576)	76,876	60,370
Net Pension Liability:					
Water	557,194	-	(139,761)	417,433	-
Sewer	557,194	-	(139,910)	417,284	-
Storm Water	349,855	-	(81,091)	268,764	-
Total Net Pension Liability	<u>1,464,243</u>	<u>-</u>	<u>(360,762)</u>	<u>1,103,481</u>	<u>-</u>
Net OPEB Liability:					
Water	394,488	-	(394,488)	-	-
Sewer	394,488	-	(394,488)	-	-
Storm Water	247,660	-	(247,660)	-	-
Total Net OPEB Liability	<u>1,036,636</u>	<u>-</u>	<u>(1,036,636)</u>	<u>-</u>	<u>-</u>
Total other long-term obligations	<u>2,605,699</u>	<u>71,632</u>	<u>(1,496,974)</u>	<u>1,180,357</u>	<u>60,370</u>
Total business-type activities	<u>\$ 3,997,878</u>	<u>\$ 71,632</u>	<u>\$ (1,683,129)</u>	<u>\$ 2,386,381</u>	<u>\$ 240,920</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

The City’s overall voted legal debt margin (the ability to issue additional amounts of general obligation debt) was \$124,693,307 with an unvoted debt margin of \$63,129,827 at December 31, 2021.

Annual debt service requirements to maturity for Governmental Activities long-term obligations are:

Year Ending December 31,	Government-Type Activities						
	Serial Bonds		Term Bonds		Direct Placement Term Bond		OPWC Loan
	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2022	1,424,450	464,453	-	-	470,000	57,375	88,572
2023	776,700	239,917	674,150	188,495	480,000	51,500	88,572
2024	813,650	208,849	703,250	161,529	490,000	45,500	88,572
2025	834,050	176,303	737,200	133,399	500,000	39,375	88,572
2026	871,000	142,941	555,000	107,125	510,000	33,125	88,572
2027-2031	600,000	61,925	3,887,950	531,351	2,140,000	67,500	391,047
2032-2035	-	-	1,305,000	115,013	-	-	-
Totals	\$ 5,319,850	\$ 1,294,388	\$ 7,862,550	\$ 1,236,912	\$ 4,590,000	\$ 294,375	\$ 833,907

Annual debt service requirements to maturity for Business-type Activities long term obligations are:

Year Ending December 31,	Business-Type Activities					
	Water General Obligation Bonds		Sewer General Obligation Bonds		Stormwater General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	20,850	5,001	20,850	5,001	138,850	34,583
2023	21,300	4,376	21,300	4,376	141,550	30,624
2024	22,350	3,524	22,350	3,524	148,400	24,962
2025	22,950	2,630	22,950	2,630	152,850	19,026
2026	24,000	1,712	24,000	1,712	136,000	9,699
2027	25,050	752	25,050	752	141,950	4,259
Totals	\$ 136,500	\$ 17,995	\$ 136,500	\$ 17,995	\$ 859,600	\$ 123,153

The 2013 term bonds maturing on December 1, 2027 in the amount of \$3,310,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2023	\$695,000
2024	725,000
2025	760,000
2026	555,000
Total	\$2,735,000

The remaining principal amount of \$575,000 will mature at stated maturity of December 1, 2027.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2013 term bonds maturing on December 1, 2030 in the amount of \$1,255,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2029	\$620,000

The remaining principal amount of \$635,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2029 in the amount of \$1,660,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2027	\$1,100,000
2028	275,000
Total	<u>\$1,375,000</u>

The remaining principal amount of \$285,000 will mature at stated maturity of December 1, 2029.

The 2015 term bonds maturing on December 1, 2031 in the amount of \$590,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2030	\$290,000

The remaining principal amount of \$300,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2033 in the amount of \$630,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2032	\$310,000

The remaining principal amount of \$320,000 will mature at stated maturity of December 1, 2033.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2015 term bonds maturing on December 1, 2035 in the amount of \$675,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2034	\$330,000

The remaining principal amount of \$345,000 will mature at stated maturity of December 1, 2035.

B. General Obligation Bonds

During 2013, the City issued \$8,975,000 of various purpose refunding bonds to advance refund a portion of bonds issued during 2005. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$1,133,621. This is reported as a deferred outflow on the Entity-wide and Proprietary Statement of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2030. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$1,059,470 over the life of the bonds and to obtain an economic gain of \$889,496.

During 2015, the City issued \$7,620,000 of various purpose refunding bonds to advance refund the remaining 2005 bonds and a portion of the bonds issued during 2007. The 2005 and 2007 refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$22,146 and \$672,149 respectively. This is reported as a deferred outflow on the Entity-wide and Proprietary Statement of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2027. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$41,911 and \$540,821 over the life of the bonds and to obtain an economic gain of \$40,701 and \$460,539 for the 2005 and 2007 bonds respectively.

During 2015, the City issued \$5,095,000 of various purpose bonds for constructing, resurfacing, and improving a portion of the City’s Detroit streets. The bonds are un-voted general obligation debt of the City secured by a pledge of the full faith and credit of the City. The bonds are payable from lawfully available municipal income tax revenue.

C. Direct Placement General Obligation Bond

During 2020, the City issued a direct placement general obligation term bond in the amount of \$5,045,000 to refinance the \$5,000,000 2019 judgement bond anticipation note. The bond was issued to pay a portion of the \$9,100,000 settlement associated with the income tax lawsuit. The City had \$4,100,000 in a litigation reserve but did not have available resources to pay the additional \$5,000,000 due.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

The Bond is subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 1,	Amount
2022	470,000
2023	480,000
2024	490,000
2025	500,000
2026	510,000
2027	520,000
2028	530,000
2029	540,000
	\$ 4,040,000

The remaining principal amount of \$550,000 will mature at stated maturity on December 1, 2030.

The Bond is subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine on any date after December 1, 2025 at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the date fixed for redemption. Partial redemption shall be in the amount of \$5,000 or any integral multiple thereof.

D. Ohio Public Works Commission (OPWC) Loans

The 2009 OPWC Loan consists of \$1,036,320 borrowed from the Ohio Public Works Commission for U.S. Route 62 roadway improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

The 2011 OPWC loan consists of \$735,124 borrowed from the Ohio Public Works Commission for U.S. 62 and Stygler Road improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

E. Conduit Debt

During 2020, the City authorized the issuance of \$10,700,000 of economic development revenue bonds for the acquisition, construction, renovation, installation and equipping of certain capital expenditures of the Columbus Academy. The City also authorized the issuance of \$8,300,000 economic development refunding bonds to refund 2015 bonds. The Bonds are not general obligations of the City and do not represent a pledge of the faith and credit of the City. The bonds are collateralized by pledged revenue to be received under a loan agreement with the Columbus Academy. The City has no responsibility for the repayment of the bonds and the bonds do not create a liability to the City. As such, the bonds are not reported as a liability on the City’s financial statements. The revenue bonds and refunding bonds have an outstanding balance as of December 31, 2021 of \$7,906,178 and \$7,283,724 respectively.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 15 – OPERATING LEASE

During 2019, the City entered into an operating lease for 44 police department body microphones and 19 in car cameras. Upon paying all lease payments the title of the equipment shall transfer to the City with no additional costs required. Future minimum lease payments are as follows:

Fiscal Year Ending December 31,	Operating Lease Obligation
2022	36,075
Total Minimum Lease Payments	36,075
Less: Amount Representing Interest	-
Present Value of Minimum Lease Payments	<u>\$ 36,075</u>

NOTE 16 – SHARED RISK POOL

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the “Pool”), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool, which commenced business on January 1, 1992, has eleven members consisting of various cities, villages and townships who pool risk for basic hospital, surgical and prescription drug coverage. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2020. The Pool is governed by a Board of Directors consisting of one director appointed by each member.

The Board elects a Chairman, a Vice Chairman, a Treasurer and a Secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three-year minimum membership. The City pays monthly contributions to the Pool, which are used to cover claims and administrative costs, purchase excess loss insurance for the Pool and establish adequate reserves.

Each member’s contribution rate is established based on the number of employees and officers enrolled in the plan and the prior loss experience of the respective member group. In total, the members’ contributions represent an amount in excess of the projected pool costs to allow for adequate funding to establish and maintain an excess reserve for future operational needs. The Pool also entered into an agreement with an independent plan supervisor to oversee the day to day operations of the Pool, such as administration and approval of submitted claims, the payment of operating expenses incurred by the Pool and the preparation of a monthly activity reports which is presented to the Board. The funds held by the Pool are maintained in a bank trust account established for the sole purpose and benefit of the Pool operations. Financial information for the Pool can be obtained from Carie Kraner, Treasurer of the Central Ohio Health Care Consortium, 141 East Broadway PO Box 514, Granville, Ohio 43023. The City’s payment to the Pool for insurance coverage was \$4,574,777 during 2021.

The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of \$250,000 with an unlimited individual lifetime maximum. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of \$18,809,604 to a maximum of \$1,000,000 annually per covered member. In the event that the losses of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 16 – SHARED RISK POOL (continued)

No such loss has occurred in the past five years. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for claims paid on its behalf or the member must pay the claims directly.

NOTE 17 – UNDIVIDED INTEREST

On February 21, 1996, a contract was entered into between the Gahanna Jefferson Public School District (the “District”) and the City of Gahanna to construct and operate a vehicle maintenance facility. Based on the terms of the agreement, the entities equally bear the cost related to the construction and maintenance of the facility. In addition, the City received a credit of \$93,980 on the construction and maintenance of this facility, representing the fair value of the 4.699 acres of land that the City deeded to the District for this project. The City’s undivided interest in this facility is being shown as a capital asset in the Government-wide Financial Statements.

NOTE 18 – JOINTLY GOVERNED ORGANIZATIONS

In 1971, 38 municipalities joined together to organize a Regional Council of Governments (RCOG) under the authority of Chapter 167 of the Ohio Revised Code to administer tax collection and enforcement concerns facing Cities and Villages. The purpose of the RCOG is to foster cooperation between the municipalities through sharing facilities for their common benefit. This includes the establishment of a central collection facility for the purpose of administering the income tax laws of the various municipal corporations who are members of the RCOG and for the purpose of collecting income taxes on behalf of each member municipality, doing all things allowed by law to accomplish such purpose. The first official act of the RCOG was to form the Regional Income Tax Agency (RITA). Today RITA serves as the income tax collection agency for 317 municipalities throughout the State of Ohio. During 2021, the City paid \$517,168, in income tax collection fees to RITA.

NOTE 19 – CONTINGENT LIABILITIES

A. Litigation

The City of Gahanna is party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City’s management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

B. Federal and State Grants

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

NOTE 20 – 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>	Year-End <u>Encumbrances</u>
General Fund	\$ 2,656,555
Tax Increment Financing	1,620,343
Parks & Recreation	76,906
Public Service	312,872
ARP	116,192
Capital Improvement	13,417,096
Other Governmental	878,286
Total	<u>\$ 19,078,250</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2021

NOTE 21 – 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 for the Major Governmental Funds and all Other Governmental Funds are presented below:

	General	Tax Increment Fund	Public Safety Fund	Parks & Recreation Fund	Public Serviced Fund	ARP Fund	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances									
Nonspendable									
Material & Supplies Inventory	317,374	-	-	-	-	-	-	-	317,374
Prepayments	175,068	-	-	4,720	54,042	19,000	29,458	19,206	301,494
Unclaimed Monies	31,327	-	-	-	-	-	-	-	31,327
Total Unassigned	<u>523,769</u>	<u>-</u>	<u>-</u>	<u>4,720</u>	<u>54,042</u>	<u>19,000</u>	<u>29,458</u>	<u>19,206</u>	<u>650,195</u>
Restricted									
Debt Service	-	-	-	-	-	-	-	1,154,885	1,154,885
Capital Improvements	-	-	-	-	-	-	6,603,023	97,215	6,700,238
Leisure Time Activities	-	-	-	1,025,933	-	-	881,648	16,116	1,923,697
General Government	-	-	-	-	1,146,138	-	-	950,910	2,097,048
Police Pension	-	-	-	-	-	-	-	671,135	671,135
Security of Persons & Property	-	-	703,187	-	-	-	516,491	195,516	1,415,194
Public Health & Welfare	-	-	-	-	-	1,788,633	-	-	1,788,633
Community Environment	-	-	-	-	-	-	350,000	-	350,000
Tax Increment Financing Districts	-	5,510,796	-	-	-	-	-	-	5,510,796
Transportation	-	-	-	-	-	-	1,112,083	2,897,729	4,009,812
Fiber Expansion	-	-	-	-	-	-	725,399	-	725,399
Bridge Maintenance	-	-	-	-	-	-	973,839	-	973,839
Road Maintenance	-	-	-	-	-	-	1,554,196	-	1,554,196
Creeside Garage Improvements	-	-	-	-	-	-	1,496,500	-	1,496,500
Cherry Botton Road Stabilization	-	-	-	-	-	-	1,017,340	-	1,017,340
Morse Rd Hamilton to Trellis	-	-	-	-	-	-	1,028,216	-	1,028,216
South Stygler Widening	-	-	-	-	-	-	850,000	-	850,000
Agler Road Redesign	-	-	-	-	-	-	1,000,000	-	1,000,000
Total Restricted	<u>-</u>	<u>5,510,796</u>	<u>703,187</u>	<u>1,025,933</u>	<u>1,146,138</u>	<u>1,788,633</u>	<u>18,108,735</u>	<u>5,983,506</u>	<u>34,266,928</u>
Committed									
Capital Improvements	-	-	-	-	-	-	-	446,862	446,862
Emergency Reserve	5,900,000	-	-	-	-	-	-	-	5,900,000
Leisure Time Activities	-	-	-	-	-	-	-	20,612	20,612
Total Committed	<u>5,900,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>467,474</u>	<u>6,367,474</u>
Assigned									
Capital Improvements	35,126	-	-	-	-	-	-	-	35,126
General Government	1,201,586	-	-	-	-	-	-	-	1,201,586
Security of Persons & Property	286,466	-	-	-	-	-	-	-	286,466
Community Environment	532,703	-	-	-	-	-	-	-	532,703
Leisure Time Activities	71,890	-	-	-	-	-	-	-	71,890
Transportation	192,283	-	-	-	-	-	-	-	192,283
Total Assigned	<u>2,320,054</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,320,054</u>

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2021

NOTE 22 – TAX ABATEMENTS

The City has passed multiple resolutions and/or ordinances designating and amending five areas as Community Reinvestment Areas (CRA) under Ohio Revised Code (ORC) Sections 3735.65 to 3735.70. The ORC allows the City to exempt property owners from real property taxes on improvements made to existing structures and construction of new structures within the boundaries of the CRAs. These areas must be designated, through a statement of finding within the City’s resolution, as one in which housing facilities or structures of historical significance are located and new housing construction and repair of existing facilities or structures are discouraged.

The purpose of the tax exemption is to encourage economic stability; maintain real property value; and generate new employment by improving existing structures or building new structures. In accordance with ORC, the City may provide up to 100% tax exemption for up to 10 years on improvements made to dwellings with not more than two units with a remodel cost of \$2,500 or more; up to 12 years for dwellings with more than two units or commercial/industrial properties with a remodel or expansion cost of \$5,000 or more; and up to 15 years for new construction of a dwelling or commercial/industrial property.

For Commercial/industrial properties the percent exempted and number of years is based on project investment, the number of jobs created/retained and annual income tax paid to the City. This information is entered into an incentive financial information model to estimate if the rate of return for each dollar of incentive provided is equal to or exceeds the incentive being provided. For residential properties the percent exempted and number of years is based on the type of dwelling, total cost of improvements and potential increase of property value assigned by the Franklin County auditor as a result of the improvement.

The commitment made by the property owners to receive the incentive includes paying for the costs of the improvement or new construction, remaining current on property tax payments, and maintaining the property within the City’s property and zoning laws. Additional commitments, such as, job growth and/or retention, requirement to stay at the location for a predetermined amount of time and/or others are set forth in separate agreements with the property owners and only apply to commercial/industrial properties.

Annually the Tax Incentive Review Council (TIRC) meets to determine if properties under exemption are within their commitments. The TIRC will make recommendations to the Housing Officer and Council to revoke or reduce the exemption based on failure to comply. In accordance with ORC, the Housing Officer and Council have the right to revoke or reduce an exemption, after the first year of exemption, based on their own inspection of the property without recommendation from the TIRC.

The gross dollar amount by which the tax revenues were reduced as a result of the creation of the Community Reinvestment Areas is as follows:

CRA #	Foregone Property Tax Revenue Total	City's Foregone Tax Revenue
1	\$ 230,623	\$ 5,000
2	18,239	461
3	654,799	16,566
4	213,435	5,400
5	122,649	3,417
Total	<u>\$ 1,239,745</u>	<u>\$ 30,844</u>

NOTE 23 – COVID 19

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

NOTE 24 – CHANGES IN ACCOUNTING PRINCIPLES

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

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

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

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



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*Required Supplementary Information
Condition Assessment of the City's Infrastructure*

The City of Gahanna reports road infrastructure assets using the modified approach as outlined in Governmental Accounting Standards Board (GASB) Statement No. 34. The following disclosures pertain to the condition assessment and budgeted versus actual expenditures for the preservation of these assets.

The condition of road pavement is evaluated and measured using a pavement condition rating system. This approach assigns a numerical rating to each road, or section thereof, being evaluated for the presence of numerous distresses (14 in all) and the severity level of each (low, medium, high) for arterial roadways, and the 5 most critical distress factors for local roadways.

The physical condition rating is determined by the City's Public Service & Engineering Department based on the criteria below:

Pavement Condition Index	Road Condition Rating	Description
90-100	Very Good	Pavement structure is stable with no cracking, no patching and no deformation evident. Roadways in this category are usually fairly new. Nothing is needed to improve the roadway.
75-89	Good	Pavement structure is stable, but may have surface erosion or minor cracking, which is generally hairline and hard to detect, minor patching and possibly some minor deformation. Riding qualities are good.
65-74	Fair	Pavement structure is generally stable with minor areas of structural weakness evident. Cracking is easier to detect. The pavement might be patched, but not excessively. Although riding qualities are fair, deformation is more pronounced and easily noticed.
55-64	Fair to Poor	Roadway has areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and very noticeable deformation. Riding qualities range from acceptable to poor. Spot repair of the pavement base may be required.
54-40	Poor	Roadway has widespread areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and usually widespread pavement base deformation/failure. Riding qualities are poor. Pavement base repair required.
0-39	Very Poor	Widespread loss of the pavement structural section that would typically require a complete reconstruction or replacement.

April 18, 2016 Council adopted the GoForward Gahanna Strategic Plan which established a rating policy for the City. By 2019, major arterial roads will have a PCR (Pavement Condition Rating) of 70 or better and by 2021, local roads will have a PCR of 65 or better. Each roadway in the City is assessed on an annual basis.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City OPEB Contributions
 Ohio Police and Fire Pension Fund
 Last Eight Years (1)

The following summarizes the physical condition assessment of City roads as of December 31, for 2021, 2020 and 2019:

Year	Paved Lane Miles Assessed	Average Pavement Condition Rating	Percent of Local Lane Miles Rated 65 or Better	Percent of Arterial Lane Miles rated 70 or better
2021 – Local	235.88	85.6	91%	N/A
2021 - Arterial	89.97	89.0	N/A	86%
2020 – Local	235.76	84.2	88%	N/A
2020 - Arterial	89.97	93.1	N/A	92%
2019 – Local	235.88	85.0	90%	N/A
2019 - Arterial	89.97	93.8	N/A	98%

The following is a five-year comparison of budgeted and actual expenditures for preservation of the existing roadways and is reported on a cash-basis:

Year	Budget *	Actual	Difference
2021	\$4,954,160	\$4,692,017	\$262,143
2020	3,875,910	3,202,878	673,032
2019	2,823,560	3,230,457	(406,897)
2018	3,053,000	3,111,514	(58,514)
2017	3,004,743	2,337,653	667,090

* Budget does not include carryover from the previous year.

City of Gahanna, Ohio

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

	2021	2020	2019	2018
City's Proportion of the Net Pension Liability	0.0485%	0.0498%	0.0556%	0.0547%
City's Proportionate Share of the Net Pension Liability	\$ 7,184,609	\$ 9,850,820	\$ 15,217,580	\$ 8,578,703
City's Covered Payroll	\$ 8,670,361	\$ 7,694,747	\$ 8,195,942	\$ 7,778,776
City's Proportionate Share of the Net Pension Liability as a percentage of its Covered Payroll	82.86%	128.02%	185.67%	110.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%
	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.0520%	0.0500%	0.0489%	0.0489%
City's Proportionate Share of the Net Pension Liability	\$ 11,798,096	\$ 8,660,630	\$ 5,897,887	\$ 5,764,673
City's Covered Payroll	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,988
City's Proportionate Share of the Net Pension Liability as a percentage of its Covered Payroll	157.65%	123.35%	88.27%	83.40%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.25%	81.08%	86.45%	86.36%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time

City of Gahanna, Ohio

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

	2021	2020	2019	2018
City's Proportion of the Net Pension Liability	0.2228300%	0.2164435%	0.2162360%	0.2171890%
City's Proportionate Share of the Net Pension Liability	\$ 15,190,502	\$ 14,580,790	\$ 17,650,571	\$ 13,329,870
City's Covered Payroll	\$ 6,060,166	\$ 6,092,682	\$ 5,435,924	\$ 5,277,284
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	250.66%	239.32%	324.70%	252.59%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%
	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.2139810%	0.2341090%	0.1952296%	0.1952296%
City's Proportionate Share of the Net Pension Liability	\$ 13,553,342	\$ 15,060,397	\$ 10,113,707	\$ 9,508,294
City's Covered Payroll	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	272.70%	306.20%	217.41%	206.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.36%	66.77%	72.20%	73.00%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City Contributions
 Ohio Public Employees Retirement System – Traditional Plan
 Last Nine Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 1,213,850	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432	\$ 1,015,882
Contribution in Relation to the Contractually Required Contribution	\$ 1,213,850	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432	\$ 1,015,882
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 8,670,361	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776
Contribution as a Percentage of Covered Payroll	14%	14%	14%	14%	13%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City Contributions
 Ohio Public Employees Retirement System – Traditional Plan
 Last Nine Years (1)

	2016	2015	2014	2013
Contractually Required Contribution	\$ 896,890	\$ 842,970	\$ 801,926	\$ 889,589
Contribution in Relation to the Contractually Required Contribution	\$ 896,890	\$ 842,970	\$ 801,926	\$ 889,589
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	12%	12%	12%	13%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of the City Contributions
 Ohio Police and Fire Pension Fund
 Last Nine Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 1,151,431	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825	\$ 1,005,479
Contribution in Relation to the Contractually Required Contribution	\$ 1,151,431	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825	\$ 1,005,479
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,060,166	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284
Contribution as a Percentage of Covered Payroll	19%	19%	19%	19%	19%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of the City Contributions
 Ohio Police and Fire Pension Fund
 Last Nine Years (1)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 945,052	\$ 934,525	\$ 884,773	\$ 728,861
Contribution in Relation to the Contractually Required Contribution	\$ 945,052	\$ 934,525	\$ 884,773	\$ 728,861
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	19%	19%	19%	16%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

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

	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability /Asset	0.0505%	0.0505%	0.0578%	0.0565%	0.0539%
City's Proportionate Share of the Net OPEB Liability	\$ -	\$ 6,973,705	\$ 7,537,581	\$ 6,134,398	\$ 5,441,154
City's Proportionate Share of the Net OPEB Asset	\$ 899,609	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 8,670,361	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776	\$ 7,483,576
City's Proportionate Share of the Net OPEB Liability/Asset as a percentage of of its Covered Payroll	10.38%	91.15%	91.97%	78.86%	72.71%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	115.57%	47.80%	46.33%	54.14%	54.05%

(1) Information not available prior to 2016. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

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

	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.2228%	0.2164%	0.2162%	0.2172%	0.2140%
City's Proportionate Share of the Net OPEB Liability	\$ 2,360,917	\$ 2,137,971	\$ 1,969,160	\$ 12,305,625	\$ 10,157,197
City's Covered Payroll	\$ 6,060,166	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284	\$ 4,969,968
City's Proportionate Share of the Net OPEB Liability as a percentage of of its Covered Payroll	38.96%	37.28%	36.22%	233.18%	204.37%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	45.40%	47.10%	46.57%	14.13%	18.96%

(1) Information not available prior to 2016. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ 77,321
Contribution in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ 77,321
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 8,670,361	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776
Contribution as a Percentage of Covered Payroll	0%	0%	0%	0%	1%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

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

	2016	2015	2014	2013
Contractually Required Contribution	\$ 149,672	\$ 140,421	\$ 133,638	\$ 69,120
Contribution in Relation to the Contractually Required Contribution	\$ 149,672	\$ 140,421	\$ 133,638	\$ 69,120
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	2%	2%	2%	1%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City OPEB Contributions
 Ohio Police and Fire Pension Fund
 Last Nine Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 30,301	\$ 30,463	\$ 28,676	\$ 27,180	\$ 26,460
Contribution in Relation to the Contractually Required Contribution	\$ 30,301	\$ 30,463	\$ 28,676	\$ 27,180	\$ 26,460
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,060,166	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City OPEB Contributions
 Ohio Police and Fire Pension Fund
 Last Nine Years (1)

	2016	2015	2014	2013
Contractually Required Contribution	\$ 24,850	\$ 24,593	\$ 23,259	\$ 215,731
Contribution in Relation to the Contractually Required Contribution	\$ 24,850	\$ 24,593	\$ 23,259	\$ 215,731
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	4.69%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.



SUPPLEMENTAL DATA

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are maintained to account for resources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The following describes the City's nonmajor special revenue funds.

Street Fund

The Street Fund receives a proportionate share of the State's Motor Vehicle Fuel Tax and the City's Permissive Motor Vehicle License Tax revenues restricted to expenditures for constructing, improving and maintaining public roads, highways, streets and maintenance and repair of bridges under Ohio Revised Code Chapter 5735 and 4504.

State Highway Fund

The State Highway Fund receives a portion of Franklin County's proportionate share of the State's Motor Vehicle Fuel Tax revenues and these funds are restricted to expenditures for constructing, improving and maintaining state highways and maintenance and repair of bridges within the City under Ohio Revised Code Chapter 5735.

Law Enforcement Trust Fund

The Law Enforcement Trust Fund receives a proportionate share of cash or proceeds resulting from the sale of contraband property seized or forfeited under the Contraband Seizure Forfeiture Act. Resources received by the fund are restricted for law enforcement purposes as defined by Ohio Revised Code Section 2981.13.

Enforcement & Education

The Enforcement & Education Fund receives a proportionate share of fines collected for motor vehicle infractions within the City of Gahanna. Resources received by the fund are restricted for law enforcement and law enforcement educational purposes as defined by City of Gahanna Code, section 133.092.

Parks & Recreation Donation

The Parks & Recreation Donation Fund receives cash and donations for use in programs for special needs of children in the community and is committed for this purpose under City of Gahanna Code, section 133.095.

Permanent Improvement

In 1978 the City established the Industrial Zone (TIZ) by purchasing 103 acres of land in the southwest area of town to spur business development and job creation in the community. Developable lots were leased through the City's Community Urban Redevelopment Corporation to individual businesses for a term of 30 years. Lease payments received are restricted under City of Gahanna Code, section 133.04 for maintenance and operating costs of permanent improvements, including debt payments for such improvements for public property not included within the TIZ.

Court

The Court Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayors Court and is restricted for court computer expenditures under City of Gahanna Code, section 133.093 and Auditor of State Bulletin 97-019.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

CARES

The CARES Fund receives federal Coronavirus Relief Funds passed through the Ohio Office of Budget and Management. The funds are restricted to responding to the COVID-19 pandemic under CFDA 21.019.

County Permissive

The County Permissive Fund receives a proportionate share of the County's Permissive Motor Vehicle License Tax revenues restricted to expenditures for planning, constructing, improving maintaining and repairing public roads, highways, streets, and for the maintaining and repair of bridges and viaducts under Ohio Revised Code Chapter 4504.

Cul-De-Sac Maintenance

The Cul-De-Sac Maintenance Fund receives fees from developers who plan to install cul-de-sac streets in their developments. The funds received are restricted for equipment capable of repairing cul-de-sacs under City of Gahanna code section 905.03.

Court Computerization

The Court Computer Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayor's Court and is restricted under ORC Section 1901.261(A) for computerization of the court. The fee is in addition to the Court fee established under City Charter Code 133.093 and ORC 1901.261(B).

Federal Law Enforcement Seizure

The Federal Law Enforcement Seizure Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Justice Asset Forfeiture Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 16.922.

Treasury Equitable Sharing

The Treasury Equitable Sharing Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Treasury Equitable Sharing Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 21.000.

AG Peace Officer Training

The AG Peace Officer Training Fund receives a reimbursement from the State Attorney General's office for the costs of continuing professional training programs completed by the City's police officers. The funding is restricted for continuing professional training programs under Ohio Revised Code, section 109.802.

Street Tree

The Street Tree Fund receives permit fee payments from sub-dividers or developers of property. Revenue received are restricted by City of Gahanna Code, section 913.10 for the purpose of street tree planting and maintenance within the City.

Right of Way

The Right of Way Fund receives permit fee payments from citizens or businesses to construct and/or complete minor maintenance in the rights of way, as well as, annual maintenance fee payments based on miles of right of way being utilized. Revenues received are restricted by City of Gahanna Code, section 931 for costs associated with the administration of said code.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Police Pension Fund

The Police Pension Fund receives property tax revenue from a police pension property tax levy and is restricted for paying a share of the City's police pension obligation under Ohio Revised Code Chapter 5705.

Public Landscape Trust

The Public Landscape Trust fund receives donations, bequests and other funds for the specific purpose of constructing or materially improving public landscape areas and is committed for this purpose under City of Gahanna Code, section 133.098.

Recreation Scholarship

The recreation scholarship fund receives deposits from the Parks & Recreation Foundation to pay for tuition expense for under privileged children in the City to attend camp. The City awards the camp scholarship(s) on behalf of the Foundation. The funding is restricted by the Parks & Recreation Foundation Board upon authorizing the scholarship amount for the year.

Insurance Demolition Fund

The Insurance Demolition Fund receives a portion of the insurance proceeds for a fire damaged structure within the City limits under ORC 3929.86. The insurance proceeds are returned to the named insured once the structure has been deemed safe for occupancy and the City has not incurred any costs associated with making the structure safe. If the City incurs any cost associated with making the structure safe the City may retain 100% or a portion of the proceeds for these costs incurred. The amount retained would be paid into the City's General Fund. The funding is restricted under ORC 3929.86

CAPITAL PROJECTS FUNDS

Capital Projects funds are maintained to account for resources that are restricted, committed or assigned for capital outlays, which includes the acquisition, construction or improvement of City capital assets. The following describes the City's nonmajor capital projects funds.

Park

The Park Fund receives fees from developers of platted residential subdivisions prior to the issuance of building permits pursuant to City of Gahanna Code, section 1109.08(k). Payments are committed for cost associated with improvement of recreational facilities within existing publicly owned and operated park facilities and the purchase of recreational equipment.

Park In-Lieu of Fees

The Park In-Lieu of Fees Fund receives fees from developers in-lieu of mandatory land dedication provisions per the City's Subdivision Regulations when it is determined that such dedication is inappropriate or unacceptable. The funds are committed under City of Gahanna Code, section 1109.08(b)(2) for the acquisition of land for parks, recreational facilities, playgrounds, trails wetlands or development of existing park and playground sites.

Court Building Fund

The Court Building Fund receives a proportionate share of cash or proceeds from cases heard in the Gahanna Municipal Mayor's Court and is committed to expenditures for acquisition of land and/or construction or renovation of a facility to house the Mayor's Court under City of Gahanna Code, section 133.099.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Federal Highway Grant

The Federal Highway Grant Fund receives federal grant funding passed through the Ohio Department of Transportation from the Federal Highway Administration restricted for the construction or improvement of roadways under CFDA 20.205.

DEBT SERVICE FUNDS

Debt Service funds are maintained to account for resources that are restricted for repayment of the City's debt obligations and for costs associated with the issuance of new debt. The following describes the City's nonmajor debt service funds.

General Bond Retirement Fund

The General Bond Retirement Fund receives property tax revenue from a general bond retirement property tax levy and is restricted for the repayment of principal and interest of the City's general obligation debt in accordance with Ohio Revised Code Chapter 5705. The fund also receives proceeds from the issuance of new debt a portion of which is restricted for the cost of the issuance of the debt.

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

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Assets				
Equity in Pooled Cash & Investments	\$ 1,620,985	\$ 536,225	\$ 58,945	\$ 40,176
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	1,086,412	77,027	-	-
Prepayments	8,796	5,878	-	-
Materials and supplies inventory	-	-	-	-
Total Assets	<u>2,716,193</u>	<u>619,130</u>	<u>58,945</u>	<u>40,176</u>
Liabilities				
Accounts Payable	10,989	-	-	-
Contracts Payable	2,741	1,520	-	-
Accrued Wages & Benefits	9,419	731	-	-
Intergovernmental Payable	1,455	113	-	-
Due to Other Funds	141	11	-	-
Total Liabilities	<u>24,745</u>	<u>2,375</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	912,545	64,648	-	-
Total Deferred Inflows of Resources	<u>912,545</u>	<u>64,648</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	8,796	5,878	-	-
Restricted	1,770,107	546,229	58,945	40,176
Committed	-	-	-	-
Total Fund Balances	<u>1,778,903</u>	<u>552,107</u>	<u>58,945</u>	<u>40,176</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 2,716,193</u>	<u>\$ 619,130</u>	<u>\$ 58,945</u>	<u>\$ 40,176</u>

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

	SPECIAL REVENUE FUNDS			
	Parks & Recreation <u>Donation</u>	Permanent <u>Improvement</u>	<u>Court</u>	<u>CARES</u>
Assets				
Equity in Pooled Cash & Investments	\$ 12,796	\$ 97,215	\$ 237,243	\$ -
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	1,512	2,042
Materials and supplies inventory	-	-	-	-
Total Assets	<u>12,796</u>	<u>97,215</u>	<u>238,755</u>	<u>2,042</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	23,068	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>23,068</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	1,512	2,042
Restricted	-	97,215	214,175	-
Committed	12,796	-	-	-
Total Fund Balances	<u>12,796</u>	<u>97,215</u>	<u>215,687</u>	<u>2,042</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 12,796</u>	<u>\$ 97,215</u>	<u>\$ 238,755</u>	<u>\$ 2,042</u>

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

	SPECIAL REVENUE FUNDS			
	County <u>Permissive</u>	Cul-De-Sac <u>Maintenance</u>	Court <u>Computerization</u>	Federal Law Enforcement <u>Seizure</u>
Assets				
Equity in Pooled Cash & Investments	\$ 65,990	\$ 42,027	\$ 43,763	\$ 41,323
Cash with Fiscal Agents	360,846	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	978
Materials and supplies inventory	-	-	-	-
Total Assets	<u>426,836</u>	<u>42,027</u>	<u>43,763</u>	<u>42,301</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	145	26,851
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>145</u>	<u>26,851</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	978
Restricted	426,836	42,027	43,618	14,472
Committed	-	-	-	-
Total Fund Balances	<u>426,836</u>	<u>42,027</u>	<u>43,618</u>	<u>15,450</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 426,836</u>	<u>\$ 42,027</u>	<u>\$ 43,763</u>	<u>\$ 42,301</u>

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

	SPECIAL REVENUE FUNDS			
	Treasury Equitable <u>Sharing</u>	AG Peace Officer <u>Training</u>	<u>Street Tree</u>	Right Of Way
Assets				
Equity in Pooled Cash & Investments	\$ 97,311	\$ 6,458	\$ 47,215	\$ 676,117
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	20,025
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total Assets	<u>97,311</u>	<u>6,458</u>	<u>47,215</u>	<u>696,142</u>
Liabilities				
Accounts Payable	21,846	-	-	-
Contracts Payable	-	-	-	3,025
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>21,846</u>	<u>-</u>	<u>-</u>	<u>3,025</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	75,465	6,458	47,215	693,117
Committed	-	-	-	-
Total Fund Balances	<u>75,465</u>	<u>6,458</u>	<u>47,215</u>	<u>693,117</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 97,311</u>	<u>\$ 6,458</u>	<u>\$ 47,215</u>	<u>\$ 696,142</u>

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

	SPECIAL REVENUE FUNDS			
	Police <u>Pension</u>	Public Landscape <u>Trust</u>	Recreation <u>Scholarship</u>	Total Nonmajor <u>Special Revenue</u>
Assets				
Equity in Pooled Cash & Investments	\$ 671,135	\$ 7,816	\$ 16,116	\$ 4,318,856
Cash with Fiscal Agents	-	-	-	360,846
Receivables				
Property Taxes	338,370	-	-	338,370
Accounts	-	-	-	20,025
Intergovernmental	20,073	-	-	1,183,512
Prepayments	-	-	-	19,206
Materials and supplies inventory	-	-	-	-
Total Assets	<u>1,029,578</u>	<u>7,816</u>	<u>16,116</u>	<u>6,240,815</u>
Liabilities				
Accounts Payable	-	-	-	32,835
Contracts Payable	-	-	-	57,350
Accrued Wages & Benefits	-	-	-	10,150
Intergovernmental Payable	-	-	-	1,568
Due to Other Funds	-	-	-	152
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,055</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	332,197	-	-	332,197
Unavailable Property Tax Revenue	6,173	-	-	6,173
Unavailable Intergovernmental Revenue	20,073	-	-	997,266
Total Deferred Inflows of Resources	<u>358,443</u>	<u>-</u>	<u>-</u>	<u>1,335,636</u>
Fund Balances				
Nonspendable	-	-	-	19,206
Restricted	671,135	-	16,116	4,763,306
Committed	-	7,816	-	20,612
Total Fund Balances	<u>671,135</u>	<u>7,816</u>	<u>16,116</u>	<u>4,803,124</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 1,029,578</u>	<u>\$ 7,816</u>	<u>\$ 16,116</u>	<u>\$ 6,240,815</u>

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

	CAPITAL PROJECTS FUNDS			
	<u>Park</u>	<u>Park In-Lieu Of Fees</u>	<u>Court Building</u>	<u>Federal Highway Grant</u>
Assets				
Equity in Pooled Cash & Investments	\$ 113,037	\$ 12,943	\$ 320,882	\$ 65,315
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total Assets	<u>113,037</u>	<u>12,943</u>	<u>320,882</u>	<u>65,315</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	65,315
Committed	113,037	12,943	320,882	-
Total Fund Balances	<u>113,037</u>	<u>12,943</u>	<u>320,882</u>	<u>65,315</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 113,037</u>	<u>\$ 12,943</u>	<u>\$ 320,882</u>	<u>\$ 65,315</u>

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

	Total Nonmajor Capital Projects	DEBT SERVICE FUND Nonmajor General Bond Retirement	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash & Investments	\$ 512,177	\$ 1,154,885	\$ 5,985,918
Cash with Fiscal Agents	-	-	360,846
Receivables			
Property Taxes	-	327,090	665,460
Accounts	-	-	20,025
Intergovernmental	-	19,404	1,202,916
Prepayments	-	-	19,206
Materials and supplies inventory	-	-	-
Total Assets	512,177	1,501,379	8,254,371
Liabilities			
Accounts Payable	-	-	32,835
Contracts Payable	-	-	57,350
Accrued Wages & Benefits	-	-	10,150
Intergovernmental Payable	-	-	1,568
Due to Other Funds	-	-	152
Total Liabilities	-	-	102,055
Deferred Inflows of Resources			
Property Taxes Levied for Subsequent Year	-	321,123	653,320
Unavailable Property Tax Revenue	-	5,967	12,140
Unavailable Intergovernmental Revenue	-	19,404	1,016,670
Total Deferred Inflows of Resources	-	346,494	1,682,130
Fund Balances			
Nonspendable	-	-	19,206
Restricted	65,315	1,154,885	5,983,506
Committed	446,862	-	467,474
Total Fund Balances	512,177	1,154,885	6,470,186
Total Liabilities, Deferred Inflows & Fund Balances	\$ 512,177	\$ 1,501,379	\$ 8,254,371

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

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	7,775	-	-	-
Fines & Fees	-	-	-	1,200
Intergovernmental	2,248,470	160,145	45,591	-
Investment Income	-	-	-	-
Other	5,882	-	-	-
Total Revenues	<u>2,262,127</u>	<u>160,145</u>	<u>45,591</u>	<u>1,200</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	59,516	-
Public Health & Welfare	-	-	-	-
Transportation	1,218,505	148,433	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>1,218,505</u>	<u>148,433</u>	<u>59,516</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	1,043,622	11,712	(13,925)	1,200
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(763,207)	-	-	-
Total Other Financing Sources (Uses)	<u>(763,207)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	280,415	11,712	(13,925)	1,200
Fund Balances, January 1	1,498,488	540,395	72,870	38,976
Fund Balances, December 31	<u>\$ 1,778,903</u>	<u>\$ 552,107</u>	<u>\$ 58,945</u>	<u>\$ 40,176</u>

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

	SPECIAL REVENUE FUNDS			
	Parks & Recreation <u>Donation</u>	Permanent Improvement	Court	CARES
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	17,416	-
Intergovernmental	-	-	-	-
Investment Income	-	-	-	1,026
Other	1,300	-	-	-
Total Revenues	<u>1,300</u>	<u>-</u>	<u>17,416</u>	<u>1,026</u>
Expenditures				
Current				
General Government	-	-	42,814	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	261,967
Transportation	-	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>42,814</u>	<u>261,967</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	1,300	-	(25,398)	(260,941)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,300	-	(25,398)	(260,941)
Fund Balances, January 1	11,496	97,215	241,085	262,983
Fund Balances, December 31	<u>\$ 12,796</u>	<u>\$ 97,215</u>	<u>\$ 215,687</u>	<u>\$ 2,042</u>

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

	SPECIAL REVENUE FUNDS			
	County <u>Permissive</u>	Cul-De-Sac <u>Maintenance</u>	Court <u>Computerization</u>	Federal Law Enforcement <u>Seizure</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	6,530	-
Intergovernmental	248,650	-	-	-
Investment Income	-	-	-	2,987
Other	-	-	-	-
Total Revenues	<u>248,650</u>	<u>-</u>	<u>6,530</u>	<u>2,987</u>
Expenditures				
Current				
General Government	-	-	1,740	-
Security of Persons & Property	-	-	-	13,445
Public Health & Welfare	-	-	-	-
Transportation	200,000	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>200,000</u>	<u>-</u>	<u>1,740</u>	<u>40,296</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	48,650	-	4,790	(37,309)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	48,650	-	4,790	(37,309)
Fund Balances, January 1	378,186	42,027	38,828	52,759
Fund Balances, December 31	<u>\$ 426,836</u>	<u>\$ 42,027</u>	<u>\$ 43,618</u>	<u>\$ 15,450</u>

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

	SPECIAL REVENUE FUNDS			
	Treasury Equitable Sharing	AG Peace Officer Training	Street Tree	Right Of Way
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	-	85,025
Intergovernmental	27,219	5,000	-	-
Investment Income	6,285	-	-	-
Other	-	-	-	-
Total Revenues	<u>33,504</u>	<u>5,000</u>	<u>-</u>	<u>85,025</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	95,586	-	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	23,997
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>95,586</u>	<u>-</u>	<u>-</u>	<u>23,997</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(62,082)	5,000	-	61,028
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(62,082)	5,000	-	61,028
Fund Balances, January 1	137,547	1,458	47,215	632,089
Fund Balances, December 31	<u>\$ 75,465</u>	<u>\$ 6,458</u>	<u>\$ 47,215</u>	<u>\$ 693,117</u>

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

SPECIAL REVENUE FUNDS

	Police <u>Pension</u>	Public Landscape <u>Trust</u>	Recreation <u>Scholarship</u>	Insurance <u>Demoliton</u>	Total Nonmajor <u>Special Revenue</u>
Revenues					
Property Taxes	\$ 326,672	\$ -	\$ -	\$ -	\$ 326,672
Charges for services	-	-	-	-	7,775
Fines & Fees	-	-	-	-	110,171
Intergovernmental	40,134	-	-	-	2,775,209
Investment Income	-	-	-	-	10,298
Other	-	-	5,366	-	12,548
Total Revenues	<u>366,806</u>	<u>-</u>	<u>5,366</u>	<u>-</u>	<u>3,242,673</u>
Expenditures					
Current					
General Government	-	-	-	76,861	121,415
Security of Persons & Property	1,183,276	-	-	-	1,351,823
Public Health & Welfare	-	-	-	-	261,967
Transportation	-	-	-	-	1,590,935
Debt service					
Principal Retirement	-	-	-	-	-
Interest & Fiscal Charges	-	-	-	-	-
Total Expenditures	<u>1,183,276</u>	<u>-</u>	<u>-</u>	<u>76,861</u>	<u>3,352,991</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(816,470)	-	5,366	(76,861)	(110,318)
Other Financing Sources (Uses)					
Transfers In	816,470	-	-	-	816,470
Transfers Out	-	-	-	-	(763,207)
Total Other Financing Sources (Uses)	<u>816,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,263</u>
Net Change in Fund Balance	-	-	5,366	(76,861)	(57,055)
Fund Balances, January 1	671,135	7,816	10,750	76,861	4,860,179
Fund Balances, December 31	<u>\$ 671,135</u>	<u>\$ 7,816</u>	<u>\$ 16,116</u>	<u>\$ -</u>	<u>\$ 4,803,124</u>

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

	CAPITAL PROJECTS FUNDS			
	<u>Park</u>	<u>Park In-Lieu Of Fees</u>	<u>Court Building</u>	<u>Federal Highway Grant</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	3,000	-	10,885	-
Intergovernmental	-	-	-	-
Investment Income	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>3,000</u>	<u>-</u>	<u>10,885</u>	<u>-</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	3,000	-	10,885	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,000	-	10,885	-
Fund Balances, January 1	110,037	12,943	309,997	65,315
Fund Balances, December 31	<u>\$ 113,037</u>	<u>\$ 12,943</u>	<u>\$ 320,882</u>	<u>\$ 65,315</u>

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

	DEBT SERVICE FUND		
	Total Nonmajor Capital Projects	Nonmajor General Bond Retirement	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$ -	\$ 315,823	\$ 642,495
Charges for services	-	-	7,775
Fines & Fees	13,885	-	124,056
Intergovernmental	-	38,801	2,814,010
Investment Income	-	-	10,298
Other	-	-	12,548
Total Revenues	<u>13,885</u>	<u>354,624</u>	<u>3,611,182</u>
Expenditures			
Current			
General Government	-	3,845	125,260
Security of Persons & Property	-	-	1,351,823
Public Health & Welfare	-	-	261,967
Transportation	-	-	1,590,935
Debt service			
Principal Retirement	-	1,518,509	1,518,509
Interest & Fiscal Charges	-	506,783	506,783
Total Expenditures	<u>-</u>	<u>2,029,137</u>	<u>5,382,128</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	13,885	(1,674,513)	(1,770,946)
Other Financing Sources (Uses)			
Transfers In	-	1,680,407	2,496,877
Transfers Out	-	-	(763,207)
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,680,407</u>	<u>1,733,670</u>
Net Change in Fund Balance	13,885	5,894	(37,276)
Fund Balances, January 1	498,292	1,148,991	6,507,462
Fund Balances, December 31	<u>\$ 512,177</u>	<u>\$ 1,154,885</u>	<u>\$ 6,470,186</u>

City Of Gahanna, Ohio

Fiduciary Fund Descriptions

CUSTODIAL FUNDS

Custodial funds are maintained by the City in a fiduciary capacity on behalf of an outside third party. The following describes the City's custodial funds.

Special Assessment

The Special Assessment Fund accounts for special assessment revenue assessed by the property owner under ORC 1710 for energy improvements under an Energy Special Improvement District (ESID). The property owner in agreement with the ESID issues debt for the purpose of constructing/implementing energy improvements. The property owner petitions the County Auditor to assess a special assessment on the property to repay the debt. The City receives the special assessments and passes the funding through to retire the debt.

Senior Escrow

The Senior Escrow Fund accounts for payments and donations made by citizens or other third parties expended by the Senior Center for activities or programs such as, memorial plaques, craft supplies, new appliances or other items for use by the members of the Senior Center.

Veterans Memorial

The Veterans Memorial Fund accounts for donations made by citizens or other third parties to purchase engraved bricks to be placed at the Veterans Memorial Park to honor veterans.

Mayor's Court

The Gahanna Mayor's Court provides judicial services for the City of Gahanna. This fund receives and disburses all fines and fees collected. The Mayor has fiduciary responsibility for the collection and distribution of court fines and fees.

City of Gahanna, Ohio
 Combining Statement of Net Position
 Custodial Funds
 December 31, 2021

	Special Assessment Fund	Senior Escrow Fund	Veterans Memorial Fund	Mayors Court Fund	Total Custodial Funds
Assets					
Equity in Pooled Cash & Investments	\$ -	\$ 14,270	\$ 6,573	\$ -	\$ 20,843
Cash in Segregated Accounts	-	-	-	5,265	5,265
Accounts Receivable	71,687	-	-	-	71,687
Total Assets	\$ 71,687	\$ 14,270	\$ 6,573	\$ 5,265	\$ 97,795
Liabilities					
Intergovernmental Payable	-	-	-	5,265	5,265
Total Liabilities	\$ -	\$ -	\$ -	\$ 5,265	\$ 5,265
Net Position					
Restricted For					
Individuals, Organizations and Other					
Governments	71,687	14,270	6,573	-	92,530
Total Net Position	\$ 71,687	\$ 14,270	\$ 6,573	\$ -	\$ 92,530

City of Gahanna, Ohio
 Combining Statement of Changes in Net Position
 Custodial Funds
 For the Fiscal Year Ended December 31, 2021

	Special Assessment Fund	Senior Escrow Fund	Veterans Memorial Fund	Mayor's Court Fund	Total Custodial Funds
Additions					
Contributions & Donations	\$ -	\$ 5,366	\$ 1,108	\$ -	\$ 6,474
Fines & Fees Collected for Others	-	-	-	83,215	83,215
Other Revenue Collected for Others	71,687	-	-	-	71,687
Total Additions	71,687	5,366	1,108	83,215	161,376
Deductions					
Payments of Fines & Fees to Others	-	-	-	83,215	83,215
Veterans' Memorial Bricks	-	-	1,666	-	1,666
Total Deductions	-	-	1,666	83,215	84,881
Net Change in Net Position	71,687	5,366	(558)	-	76,495
Net Position, January 1	-	8,904	7,131	-	16,035
Net Position, December 31	\$ 71,687	\$ 14,270	\$ 6,573	\$ -	\$ 92,530

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

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	16,474,800	20,437,954	3,963,154
Property Taxes	1,967,969	1,968,635	666
Other Local Taxes	245,020	299,270	54,250
Charges for Services	967,190	921,829	(45,361)
Licenses & Permits	566,880	536,489	(30,391)
Fines & Fees	531,880	636,657	104,777
Intergovernmental	909,418	1,218,122	308,704
Investment Income	318,198	442,047	123,849
Other	125,000	28,138	(96,862)
Total Revenues	22,106,355	26,489,141	4,382,786
Expenditures			
General Government			
Council Office			
Salaries & Benefits	335,342	310,325	25,017
Contractual Services	189,759	87,022	102,737
Supplies & Materials	21,342	10,164	11,178
Capital Outlay	-	-	-
Total Council Office	546,443	407,511	138,932
Finance			
Salaries & Benefits	404,493	379,321	25,172
Contractual Services	1,325,532	1,101,816	223,716
Supplies & Materials	7,486	6,733	753
Capital Outlay	34,151	34,151	-
Total Finance	1,771,662	1,522,021	249,641
Human Resources			
Salaries & Benefits	335,227	297,054	38,173
Contractual Services	141,248	139,623	1,625
Supplies & Materials	281,105	270,785	10,320
Total Human Resources	757,580	707,462	50,118
Office of the Mayor			
Salaries & Benefits	678,750	637,486	41,264
Contractual Services	350,918	340,731	10,187
Supplies & Materials	20,546	18,500	2,046
Total Office of the Mayor	1,050,214	996,717	53,497
Public Service			
Salaries & Benefits	140,400	113,043	27,357
Contractual Services	555,275	553,736	1,539
Supplies & Materials	212,603	192,643	19,960
Capital Outlay	230,711	230,711	-
Total Public Service	1,138,989	1,090,133	48,856
Department of Law			
Salaries & Benefits	272,252	268,182	4,070
Contractual Services	249,929	249,929	-
Supplies & Materials	18,587	18,587	-
Total Department of Law	540,768	536,698	4,070
Clerk of Court			
Salaries & Benefits	272,014	268,583	3,431
Contractual Services	66,981	61,345	5,636
Supplies & Materials	1,300	1,284	16
Total Clerk of Court	340,295	331,212	9,083
Total General Government	6,145,951	5,591,754	554,197

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Security of Persons & Property			
Public Safety			
Salaries & Benefits	10,059,450	9,199,843	859,607
Contractual Services	865,944	856,791	9,153
Supplies & Materials	122,850	121,886	964
Capital Outlay	124,368	124,368	-
Total Public Safety	<u>11,172,612</u>	<u>10,302,888</u>	<u>869,724</u>
Total Security of Persons & Property	<u>11,172,612</u>	<u>10,302,888</u>	<u>869,724</u>
Transportation			
Public Service			
Salaries & Benefits	547,029	503,084	43,945
Contractual Services	7,519	7,519	-
Supplies & Materials	799,230	676,180	123,050
Capital Outlay	43,725	43,725	-
Total Public Service	<u>1,397,503</u>	<u>1,230,508</u>	<u>166,995</u>
Total Transportation	<u>1,397,503</u>	<u>1,230,508</u>	<u>166,995</u>
Community Environment			
City Planner			
Salaries & Benefits	955,073	802,072	153,001
Contractual Services	387,250	363,062	24,188
Supplies & Materials	6,800	6,800	-
Total City Planner	<u>1,349,123</u>	<u>1,171,934</u>	<u>177,189</u>
Information Technology			
Salaries & Benefits	553,659	538,143	15,516
Contractual Services	540,001	539,937	64
Supplies & Materials	270,462	269,879	583
Capital Outlay	22,500	22,500	-
Total Information Technology	<u>1,386,622</u>	<u>1,370,459</u>	<u>16,163</u>
Public Service			
Contractual Services	38,306	14,061	24,245
Supplies & Materials	4,419	3,913	506
Capital Outlay	230,082	230,082	-
Total Public Service	<u>272,807</u>	<u>248,056</u>	<u>24,751</u>
Development			
Salaries & Benefits	226,906	203,600	23,306
Contractual Services	940,097	852,188	87,909
Supplies & Materials	54,500	54,149	351
Capital Outlay	-	-	-
Total Development	<u>1,221,503</u>	<u>1,109,937</u>	<u>111,566</u>
Total Community Environment	<u>4,230,055</u>	<u>3,900,386</u>	<u>329,669</u>
Leisure Time Activities			
Parks & Recreation			
Salaries & Benefits	2,060,938	1,757,079	303,859
Contractual Services	387,282	379,599	7,683
Supplies & Materials	260,254	251,718	8,536
Capital Outlay	24,965	24,965	-
Total Parks & Recreation	<u>2,733,439</u>	<u>2,413,361</u>	<u>320,078</u>
Total Leisure Time Activities	<u>2,733,439</u>	<u>2,413,361</u>	<u>320,078</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Debt Service			
Finance			
Principal Retirement	455,000	455,000	-
Interest & Fiscal Charges	63,063	63,063	-
Total Debt Service	<u>518,063</u>	<u>518,063</u>	<u>-</u>
Total Expenditures	<u>26,197,623</u>	<u>23,956,960</u>	<u>2,240,663</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(4,091,268)</u>	<u>2,532,181</u>	<u>6,623,449</u>
Other Financing Sources (Uses)			
Sale of Assets	-	30,545	30,545
Insurance Proceeds	-	28,332	28,332
Premium on Notes Issued	-	-	-
Advance In	266,490	266,490	-
Transfer Out	(818,845)	(818,845)	-
Total Other Financing Sources (Uses)	<u>(552,355)</u>	<u>(493,478)</u>	<u>58,877</u>
Net Change in Fund Balance	(4,643,623)	2,038,703	6,682,326
Fund balance at beginning of year	17,604,556	17,604,556	-
Prior Year Encumbrance Appropriated	<u>2,648,103</u>	<u>2,648,103</u>	<u>-</u>
Fund balance at end of year	<u>15,609,036</u>	<u>22,291,362</u>	<u>6,682,326</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Revenue in Lieu of Taxes	3,814,693	3,357,447	(457,246)
Intergovernmental	54,350	37,952	(16,398)
Charges for Services	165,170	169,753	4,583
Total Revenues	<u>4,034,213</u>	<u>3,565,152</u>	<u>(469,061)</u>
Expenditures			
Community Environment			
Public Service			
Contractual Services	1,147,335	1,052,927	94,408
Capital Outlay	1,830,750	1,830,750	-
Total Expenditures	<u>2,978,085</u>	<u>2,883,677</u>	<u>94,408</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>1,056,128</u>	<u>681,475</u>	<u>(374,653)</u>
Other Financing Sources (Uses)			
Transfer Out	(580,693)	(580,693)	-
Total Other Financing Sources (Uses)	<u>(580,693)</u>	<u>(580,693)</u>	<u>-</u>
Net Change in Fund Balance	475,435	100,782	(374,653)
Fund balance at beginning of year	2,635,557	2,635,557	-
Prior Year Encumbrance Appropriated	1,180,750	1,180,750	-
Fund balance at end of year	<u>4,291,742</u>	<u>3,917,089</u>	<u>(374,653)</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	968,626	1,286,154	317,528
Charges for Services	190,000	121,303	(68,697)
Fines & Fees	9,750	18,251	8,501
Total Revenues	<u>1,168,376</u>	<u>1,425,708</u>	<u>257,332</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	408,770	383,798	24,972
Contractual Services	5,000	3,684	1,316
Total Expenditures	<u>413,770</u>	<u>387,482</u>	<u>26,288</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>754,606</u>	<u>1,038,226</u>	<u>283,620</u>
Other Financing Sources (Uses)			
Transfer Out	(957,966)	(816,470)	141,496
Total Other Financing Sources (Uses)	<u>(957,966)</u>	<u>(816,470)</u>	<u>141,496</u>
Net Change in Fund Balance	(203,360)	221,756	425,116
Fund balance at beginning of year	384,736	384,736	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>181,376</u>	<u>606,492</u>	<u>425,116</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	447,062	593,610	146,548
Charges for Services	1,201,600	1,071,458	(130,142)
Fines & Fees	4,500	8,424	3,924
Other	-	6,835	6,835
Total Revenues	<u>1,653,162</u>	<u>1,680,327</u>	<u>27,165</u>
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Salaries & Benefits	1,881,140	1,094,972	786,168
Contractual Services	356,958	231,719	125,239
Supplies & Materials	330,406	314,179	16,227
Total Expenditures	<u>2,568,504</u>	<u>1,640,870</u>	<u>927,634</u>
Net Change in Fund Balance	(915,342)	39,457	954,799
Fund balance at beginning of year	837,951	837,951	-
Prior Year Encumbrance Appropriated	<u>60,184</u>	<u>60,184</u>	<u>-</u>
Fund balance at end of year	<u>(17,207)</u>	<u>937,592</u>	<u>954,799</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	1,067,972	1,418,067	350,095
Fines & Fees	523,030	605,050	82,020
Total Revenues	<u>1,591,002</u>	<u>2,023,117</u>	<u>432,115</u>
Expenditures			
General Government			
Public Service			
Salaries & Benefits	863,016	785,366	77,650
Contractual Services	1,011,630	974,127	37,503
Supplies & Materials	545,163	504,256	40,907
Total Expenditures	<u>2,419,809</u>	<u>2,263,749</u>	<u>156,060</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(828,807)</u>	<u>(240,632)</u>	<u>588,175</u>
Other Financing Sources (Uses)			
Insurance Proceeds	-	29,272	29,272
Total Other Financing Sources (Uses)	<u>-</u>	<u>29,272</u>	<u>29,272</u>
Net Change in Fund Balance	(828,807)	(211,360)	617,447
Fund balance at beginning of year	797,218	797,218	-
Prior Year Encumbrance Appropriated	165,340	165,340	-
Fund balance at end of year	<u>133,751</u>	<u>751,198</u>	<u>617,447</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 ARP Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	1,858,441	1,858,441	-
Total Revenues	<u>1,858,441</u>	<u>1,858,441</u>	<u>-</u>
Expenditures			
General Government			
Finance			
Salaries & Benefits	-	-	-
Contractual Services	151,000	151,000	-
Supplies & Materials	35,000	35,000	-
Total Expenditures	<u>186,000</u>	<u>186,000</u>	<u>-</u>
Net Change in Fund Balance	1,672,441	1,672,441	-
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>1,672,441</u>	<u>1,672,441</u>	<u>-</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	7,486,050	9,893,492	2,407,442
Fines and Fees	150,000	140,392	(9,608)
Total Revenues	<u>7,636,050</u>	<u>10,033,884</u>	<u>2,397,834</u>
Expenditures			
Capital Improvement			
Finance			
Capital Outlay	20,342,755	20,328,504	14,251
Total Expenditures	<u>20,342,755</u>	<u>20,328,504</u>	<u>14,251</u>
Net Change in Fund Balance	(12,706,705)	(10,294,620)	2,412,085
Fund balance at beginning of year	6,171,863	6,171,863	-
Prior Year Encumbrance Appropriated	8,528,656	8,528,656	-
Fund balance at end of year	<u>1,993,814</u>	<u>4,405,899</u>	<u>2,412,085</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	2,150,000	2,239,090	89,090
Charges for Services	-	7,775	7,775
Other	14,000	2,659	(11,341)
Total Revenues	<u>2,164,000</u>	<u>2,249,524</u>	<u>85,524</u>
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	922,209	884,475	37,734
Contractual Services	362,615	347,525	15,090
Supplies & Materials	333,680	332,320	1,360
Capital Outlay	449,169	449,169	-
Total Expenditures	<u>2,067,673</u>	<u>2,013,489</u>	<u>54,184</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>96,327</u>	<u>236,035</u>	<u>139,708</u>
Other Financing Sources (Uses)			
Insurance Proceeds	-	3,223	3,223
Transfer Out	(763,207)	(763,207)	-
Total Other Financing Sources (Uses)	<u>(763,207)</u>	<u>(759,984)</u>	<u>3,223</u>
Net Change in Fund Balance	(666,880)	(523,949)	142,931
Fund balance at beginning of year	800,939	800,939	-
Prior Year Encumbrance Appropriated	589,379	589,379	-
Fund balance at end of year	<u><u>723,438</u></u>	<u><u>866,369</u></u>	<u><u>142,931</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	145,000	159,567	14,567
Total Revenues	<u>145,000</u>	<u>159,567</u>	<u>14,567</u>
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	78,513	59,788	18,725
Contractual Services	71,805	70,818	987
Supplies & Materials	28,051	27,500	551
Total Expenditures	<u>178,369</u>	<u>158,106</u>	<u>20,263</u>
Net Change in Fund Balance	(33,369)	1,461	34,830
Fund balance at beginning of year	497,791	497,791	-
Prior Year Encumbrance Appropriated	30,856	30,856	-
Fund balance at end of year	<u>495,278</u>	<u>530,108</u>	<u>34,830</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	<u>50,000</u>	<u>45,591</u>	<u>(4,409)</u>
Total Revenues	<u>50,000</u>	<u>45,591</u>	<u>(4,409)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	<u>51,122</u>	<u>51,075</u>	<u>47</u>
Total Expenditures	<u>51,122</u>	<u>51,075</u>	<u>47</u>
Net Change in Fund Balance	(1,122)	(5,484)	(4,362)
Fund balance at beginning of year	59,324	59,324	-
Prior Year Encumbrance Appropriated	<u>622</u>	<u>622</u>	<u>-</u>
Fund balance at end of year	<u><u>58,824</u></u>	<u><u>54,462</u></u>	<u><u>(4,362)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Enforcement & Education Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	1,000	1,200	200
Total Revenues	<u>1,000</u>	<u>1,200</u>	<u>200</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	2,500	-	2,500
Supplies & Materials	15,000	-	15,000
Total Expenditures	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Net Change in Fund Balance	(14,000)	1,200	15,200
Fund balance at beginning of year	38,975	38,975	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>24,975</u>	<u>40,175</u>	<u>15,200</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Contributions & Donations	<u>-</u>	<u>1,300</u>	<u>1,300</u>
Total Revenues	<u>-</u>	<u>1,300</u>	<u>1,300</u>
Expenditures			
Leisure Time Activities			
Parks & Recreation	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	1,300	1,300
Fund balance at beginning of year	11,496	11,496	-
Prior Year Encumbrance Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>11,496</u>	<u>12,796</u>	<u>1,300</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	17,800	-	(17,800)
Total Revenues	<u>17,800</u>	<u>-</u>	<u>(17,800)</u>
Expenditures			
Leisure Time Activities			
Public Service			
Capital Outlay	114,968	-	114,968
Total Expenditures	<u>114,968</u>	<u>-</u>	<u>114,968</u>
Net Change in Fund Balance	(97,168)	-	97,168
Fund balance at beginning of year	(17,754)	(17,754)	-
Prior Year Encumbrance Appropriated	114,968	114,968	-
Fund balance at end of year	<u>46</u>	<u>97,214</u>	<u>97,168</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	29,000	17,440	(11,560)
Total Revenues	<u>29,000</u>	<u>17,440</u>	<u>(11,560)</u>
Expenditures			
General Government			
Clerk of Court			
Contractual Services	34,807	20,990	13,817
Total Expenditures	<u>34,807</u>	<u>20,990</u>	<u>13,817</u>
Net Change in Fund Balance	(5,807)	(3,550)	2,257
Fund balance at beginning of year	238,481	238,481	-
Prior Year Encumbrance Appropriated	1,207	1,207	-
Fund balance at end of year	<u>233,881</u>	<u>236,138</u>	<u>2,257</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 CARES Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Investment Income	2,000	1,026	(974)
Total Revenues	<u>2,000</u>	<u>1,026</u>	<u>(974)</u>
Expenditures			
General Government			
Finance			
Salaries & Benefits	69,979	69,381	598
Contractual Services	183,909	183,909	-
Supplies & Materials	44,065	44,065	-
Total Expenditures	<u>297,953</u>	<u>297,355</u>	<u>598</u>
Net Change in Fund Balance	(295,953)	(296,329)	(376)
Fund balance at beginning of year	182,164	182,164	-
Prior Year Encumbrance Appropriated	114,165	114,165	-
Fund balance at end of year	<u><u>376</u></u>	<u><u>-</u></u>	<u><u>(376)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 County Permissive Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	200,000	200,000	-
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Expenditures			
Transportation			
Public Service			
Capital Outlay	200,000	200,000	-
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	65,991	65,991	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>65,991</u>	<u>65,991</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Cul-De-Sac Maintenance Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
License Permits & Fees	-		-
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	42,027	42,027	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>42,027</u>	<u>42,027</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Computerization Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	11,000	6,542	(4,458)
Total Revenues	<u>11,000</u>	<u>6,542</u>	<u>(4,458)</u>
Expenditures			
General Government			
Clerk of Court			
Contractual Services	3,180	1,895	1,285
Total Expenditures	<u>3,180</u>	<u>1,895</u>	<u>1,285</u>
Net Change in Fund Balance	7,820	4,647	(3,173)
Fund balance at beginning of year	37,117	37,117	-
Prior Year Encumbrance Appropriated	1,430	1,430	-
Fund balance at end of year	<u><u>46,367</u></u>	<u><u>43,194</u></u>	<u><u>(3,173)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Federal Law Enforcement Seizure Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	5,000	-	(5,000)
Investment Income	1,000	2,987	1,987
Total Revenues	<u>6,000</u>	<u>2,987</u>	<u>(3,013)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	15,500	15,500	-
Capital Outlay	30,000	30,000	-
Total Expenditures	<u>45,500</u>	<u>45,500</u>	<u>-</u>
Net Change in Fund Balance	(39,500)	(42,513)	(3,013)
Fund balance at beginning of year	21,819	21,819	-
Prior Year Encumbrance Appropriated	30,000	30,000	-
Fund balance at end of year	<u>12,319</u>	<u>9,306</u>	<u>(3,013)</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Treasury Equitable Sharing Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	25,000	27,219	2,219
Investment Income	-	6,285	6,285
Total Revenues	<u>25,000</u>	<u>33,504</u>	<u>8,504</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Supplies & Materials	108,760	108,757	3
Total Expenditures	<u>108,760</u>	<u>108,757</u>	<u>3</u>
Net Change in Fund Balance	(83,760)	(75,253)	8,507
Fund balance at beginning of year	94,287	94,287	-
Prior Year Encumbrance Appropriated	<u>43,260</u>	<u>43,260</u>	-
Fund balance at end of year	<u><u>53,787</u></u>	<u><u>62,294</u></u>	<u><u>8,507</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 AG Peace Officer Training Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	5,000	5,000
Total Revenues	-	5,000	5,000
Expenditures			
Security of Persons & Property			
Public Safety	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	5,000	5,000
Fund balance at beginning of year	1,459	1,459	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	1,459	6,459	5,000

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	-	-
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	47,215	47,215	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>47,215</u>	<u>47,215</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Right of Way Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	<u>60,000</u>	<u>65,000</u>	<u>5,000</u>
Total Revenues	<u>60,000</u>	<u>65,000</u>	<u>5,000</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	<u>90,000</u>	<u>66,850</u>	<u>23,150</u>
Total Expenditures	<u>90,000</u>	<u>66,850</u>	<u>23,150</u>
Net Change in Fund Balance	(30,000)	(1,850)	28,150
Fund balance at beginning of year	602,090	602,090	-
Prior Year Encumbrance Appropriated	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Fund balance at end of year	<u>602,090</u>	<u>630,240</u>	<u>28,150</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	326,972	326,672	(300)
Intergovernmental	40,479	40,134	(345)
Total Revenues	<u>367,451</u>	<u>366,806</u>	<u>(645)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	1,269,266	1,179,299	89,967
Contractual Services	5,260	3,977	1,283
Total Expenditures	<u>1,274,526</u>	<u>1,183,276</u>	<u>91,250</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(907,075)</u>	<u>(816,470)</u>	<u>90,605</u>
Other Financing Sources (Uses)			
Transfer In	957,966	816,470	(141,496)
Total Other Financing Sources (Uses)	<u>957,966</u>	<u>816,470</u>	<u>(141,496)</u>
Net Change in Fund Balance	50,891	-	(50,891)
Fund balance at beginning of year	671,134	671,134	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u><u>722,025</u></u>	<u><u>671,134</u></u>	<u><u>(50,891)</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Other	<u>8,200</u>	<u>2,584</u>	<u>(5,616)</u>
Total Revenues	<u>8,200</u>	<u>2,584</u>	<u>(5,616)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Supplies & Materials	<u>11,771</u>	<u>3,200</u>	<u>8,571</u>
Total Expenditures	<u>11,771</u>	<u>3,200</u>	<u>8,571</u>
Net Change in Fund Balance	(3,571)	(616)	2,955
Fund balance at beginning of year	15,561	15,561	-
Prior Year Encumbrance Appropriated	<u>3,571</u>	<u>3,571</u>	<u>-</u>
Fund balance at end of year	<u><u>15,561</u></u>	<u><u>18,516</u></u>	<u><u>2,955</u></u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Landscape Trust Special Revenue Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	7,816	7,816	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>7,816</u>	<u>7,816</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Reserve for Sick & Vacation Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Expenditures			
General Government			
Finance			
Salaries & Benefits	231,645	198,630	33,015
Total Expenditures	231,645	198,630	33,015
Excess/(Deficiency) of Revenues			
Over/(Under) Expenditures	(231,645)	(198,630)	33,015
Other Financing Sources (Uses)			
Transfer In	231,645	231,645	-
Total Other Financing Sources (Uses)	231,645	231,645	-
Net Change in Fund Balance	-	33,015	33,015
Fund balance at beginning of year	120,401	120,401	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	120,401	153,416	33,015

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
 Recreation Scholarship Special Revenue Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Other	-	5,366	
Total Revenues	-	5,366	5,366
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Contractual Services	10,000	-	10,000
Total Expenditures	10,000	-	10,000
Net Change in Fund Equity	(10,000)	5,366	15,366
Fund equity at beginning of year	10,750	10,750	-
Prior Year Encumbrance Appropriated	-	-	-
Fund equity at end of year	750	16,116	15,366

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
Developers Escrow Special Revenue Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Charges for Services	-	3,804	3,804
Fines & Fees	400,000	301,163	
Total Revenues	<u>400,000</u>	<u>304,967</u>	<u>(95,033)</u>
Expenditures			
General Government			
Public Service			
Contractual Services	915,178	816,341	98,837
Total Expenditures	<u>915,178</u>	<u>816,341</u>	<u>98,837</u>
Net Change in Fund Equity	(515,178)	(511,374)	3,804
Fund equity at beginning of year	3,474	3,474	-
Prior Year Encumbrance Appropriated	515,178	515,178	-
Fund equity at end of year	<u>3,474</u>	<u>7,278</u>	<u>3,804</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 State Capital Grants
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital Improvement			
Parks & Recreation			
Capital Outlay	<u>745</u>	<u>745</u>	<u>-</u>
Total Expenditures	<u>745</u>	<u>745</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(745)	(745)	-
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	<u>745</u>	<u>745</u>	<u>-</u>
Fund balance at end of year	<u>-</u>	<u>-</u>	<u>-</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	3,000	3,000
Total Revenues	-	3,000	3,000
Expenditures			
Leisure Time Activities			
Parks & Recreation	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	3,000	3,000
Fund balance at beginning of year	110,037	110,037	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	110,037	113,037	3,000

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Park In-Lieu of Fees Capital Projects Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	12,943	12,943	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>12,943</u>	<u>12,943</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Building Capital Projects Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	19,000	10,901	(8,099)
Total Revenues	19,000	10,901	(8,099)
Total Expenditures	-	-	-
Net Change in Fund Balance	19,000	10,901	(8,099)
Fund balance at beginning of year	309,289	309,289	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>328,289</u>	<u>320,190</u>	<u>(8,099)</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Federal Highway Grant Capital Projects Fund
 For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	<u>33,000</u>	<u>-</u>	<u>(33,000)</u>
Total Revenues	<u>33,000</u>	<u>-</u>	<u>(33,000)</u>
Expenditures			
Capital Improvement			
Public Service			
Capital Outlay	<u>98,253</u>	<u>-</u>	<u>98,253</u>
Total Expenditures	<u>98,253</u>	<u>-</u>	<u>98,253</u>
Net Change in Fund Balance	(65,253)	-	65,253
Fund balance at beginning of year	(32,938)	(32,938)	-
Prior Year Encumbrance Appropriated	98,253	98,253	-
Fund balance at end of year	<u>62</u>	<u>65,315</u>	<u>65,253</u>

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

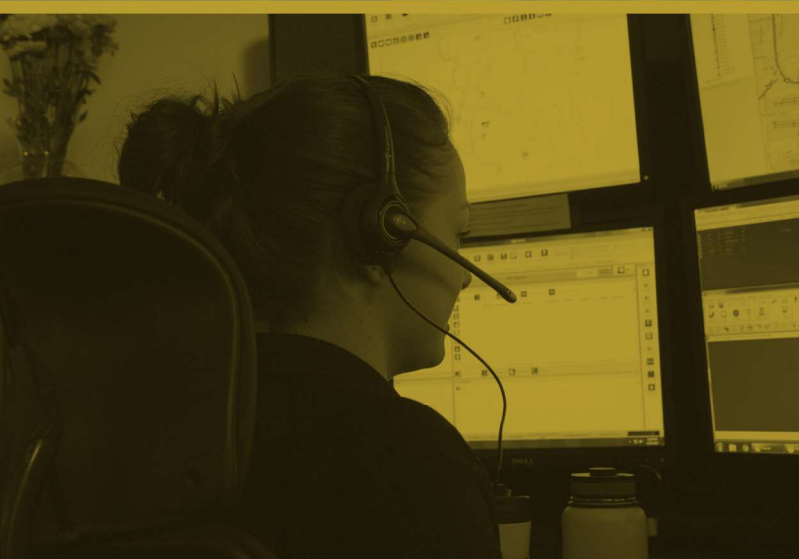
	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	316,073	315,823	(250)
Intergovernmental	39,488	38,801	(687)
Total Revenues	<u>355,561</u>	<u>354,624</u>	<u>(937)</u>
Expenditures			
General Government			
Finance			
Contractual Services	5,073	3,845	1,228
Debt Service			
Principal Retirement	1,692,859	1,692,859	-
Interest & Fiscal Charges	557,938	557,938	-
Total Expenditures	<u>2,255,870</u>	<u>2,254,642</u>	<u>1,228</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(1,900,309)</u>	<u>(1,900,018)</u>	<u>291</u>
Other Financing Sources (Uses)			
Sale of Assets			-
Transfer In	1,905,911	1,905,911	-
Total Other Financing Sources (Uses)	<u>1,905,911</u>	<u>1,905,911</u>	<u>-</u>
Net Change in Fund Balance	5,602	5,893	291
Fund balance at beginning of year	1,098,367	1,098,367	-
Prior Year Encumbrance Appropriated	44,286	44,286	-
Fund balance at end of year	<u><u>1,148,255</u></u>	<u><u>1,148,546</u></u>	<u><u>291</u></u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
Workers Compensation Internal Service Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Charges for Services	256,449	220,008	(36,441)
Other	-	7,665	
Total Revenues	<u>256,449</u>	<u>227,673</u>	<u>(28,776)</u>
Expenditures			
Contract Services			
Human Resources			
Contractual Services	195,249	204,355	(9,106)
Total Expenditures	<u>195,249</u>	<u>204,355</u>	<u>(9,106)</u>
Net Change in Fund Equity	61,200	23,318	(37,882)
Fund equity at beginning of year	626,078	626,078	-
Prior Year Encumbrance Appropriated	249	249	-
Fund equity at end of year	<u>687,527</u>	<u>649,645</u>	<u>(37,882)</u>



Statistical



City Of Gahanna, Ohio

Statistical Section

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

<u>Contents</u>	<u>Pages</u>
Financial Trends	168-173

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity	174-182
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These schedules contain information to help the reader assess the City's most significant local revenue sources, municipal income tax and property taxes.

Debt Capacity	183-186
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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.

Demographic and Economic Information	187-188
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information	189-191
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These schedules contain service data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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

City of Gahanna, Ohio
 Net Position by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)

	2021	2020	2019 **	2018 *	Restated 2017	2016	2015	Restated 2014	Restated 2013	Restated 2012
Governmental Activities										
Net Investment in Capital Assets	\$ 131,006,437	\$ 129,101,174	\$ 126,855,948	\$ 125,624,241	\$ 122,523,098	\$ 120,714,997	\$ 118,970,770	\$ 118,249,600	\$ 116,148,500	\$ 63,455,491
Restricted	37,078,298	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887	13,687,434
Unrestricted	2,886,267	(11,615,685)	(14,267,342)	(12,791,632)	(4,868,213)	13,499,101	13,666,163	13,870,290	24,788,995	21,235,666
Total Governmental Activities										
Net Position	<u>\$ 170,971,002</u>	<u>\$ 147,894,108</u>	<u>\$ 135,660,075</u>	<u>\$ 120,761,985</u>	<u>\$ 131,382,936</u>	<u>\$ 148,253,412</u>	<u>\$ 147,805,945</u>	<u>\$ 144,509,497</u>	<u>\$ 153,383,382</u>	<u>\$ 98,378,591</u>
		2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-Type Activities										
Net Investment in Capital Assets	\$ 44,066,014	\$ 45,106,035	\$ 46,108,404	\$ 47,223,759	\$ 47,920,299	\$ 48,493,228	\$ 48,938,983	\$ 48,731,148	\$ 48,345,728	\$ 49,068,153
Unrestricted	24,076,779	21,431,088	19,484,538	18,661,211	18,074,973	19,232,061	15,077,893	16,400,790	17,861,779	17,742,989
Total Business-Type activities										
Net Position	<u>\$ 68,142,793</u>	<u>\$ 66,537,123</u>	<u>\$ 65,592,942</u>	<u>\$ 65,884,970</u>	<u>\$ 65,995,272</u>	<u>\$ 67,725,289</u>	<u>\$ 64,016,876</u>	<u>\$ 65,131,938</u>	<u>\$ 66,207,507</u>	<u>\$ 66,811,142</u>
		2020	2019	2018	2017	2016	2015	2014	2013	2012
Primary Government										
Net Investment in Capital Assets	\$ 175,072,451	\$ 174,207,209	\$ 172,964,352	\$ 172,848,000	\$ 170,443,397	\$ 169,208,225	\$ 167,909,753	\$ 166,980,748	\$ 164,494,228	\$ 112,523,644
Restricted	37,078,298	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887	13,687,434
Unrestricted	26,963,046	9,815,403	5,217,196	5,869,579	13,206,760	32,731,162	28,744,056	30,271,080	42,650,774	38,978,655
Total Primary Government										
Net Position	<u>\$ 239,113,795</u>	<u>\$ 214,431,231</u>	<u>\$ 201,253,017</u>	<u>\$ 186,646,955</u>	<u>\$ 197,378,208</u>	<u>\$ 215,978,701</u>	<u>\$ 211,822,821</u>	<u>\$ 209,641,435</u>	<u>\$ 219,590,889</u>	<u>\$ 165,189,733</u>

* - A reclassification of the capital improvement fund was made from restricted to unrestricted.

** - Reclassification of the capital improvement fund back to restricted

City of Gahanna, Ohio
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	Restated 2017	2016	2015	Restated 2014	2013	Restated 2012
Expenses										
Governmental Activities										
General Government	\$ 5,256,061	\$ 6,478,362	\$ 5,871,786	\$ 14,295,931	\$ 6,636,934	\$ 4,535,792	\$ 5,516,390	\$ 4,135,409	\$ 4,538,713	\$ 4,456,167
Security of Persons & Property	11,607,894	12,237,012	3,994,063	13,035,548	20,646,996	11,239,302	10,219,622	9,464,485	8,994,894	9,347,802
Public Health & Welfare	312,775	2,830,869	-	298,349	282,874	268,111	258,421	223,003	216,427	206,424
Transportation	6,754,962	5,577,621	6,053,641	5,765,457	5,576,053	5,037,742	4,945,121	2,961,415	4,659,802	4,059,871
Community Environment	3,839,487	3,932,158	4,404,236	4,288,946	6,113,536	4,866,823	4,496,115	4,926,795	4,224,762	4,517,023
Leisure Time Activities	3,586,086	4,114,024	5,902,003	5,904,219	7,325,858	4,636,591	3,990,528	3,658,521	3,949,682	3,591,675
Utility Services	-	-	-	376,175	460,437	447,664	417,906	478,318	562,939	504,919
Interest & Fiscal Charges	576,072	736,206	515,845	595,699	623,828	664,879	545,747	709,657	761,277	928,555
Total Governmental Activities Expenses	31,933,337	35,906,252	26,741,574	44,560,324	47,666,516	31,696,904	30,389,850	26,557,603	27,908,496	27,612,436
Business- Type Activities										
Water	8,119,512	8,424,637	8,423,328	8,474,764	9,750,372	7,723,349	7,204,101	6,030,998	6,403,114	6,748,836
Sewer	8,499,615	8,262,234	8,202,211	7,920,400	8,087,289	5,355,806	8,328,948	8,004,427	7,337,381	7,424,007
Storm Water	829,754	1,142,140	1,340,000	1,121,788	1,246,244	1,027,101	1,130,109	955,932	886,458	963,282
Refuse	2,337,425	2,238,048	-	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	19,786,306	20,067,059	17,965,539	17,516,952	19,083,905	14,106,256	16,663,158	14,991,357	14,626,953	15,136,125
Total Primary Government Expenses	\$ 51,719,643	\$ 55,973,311	\$ 44,707,113	\$ 62,077,276	\$ 66,750,421	\$ 45,803,160	\$ 47,053,008	\$ 41,548,960	\$ 42,535,449	\$ 42,748,561
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 1,902,642	\$ 1,574,840	\$ 1,435,869	\$ 1,210,497	\$ 757,358	\$ 1,306,326	\$ 1,725,026	\$ 1,779,433	\$ 1,944,536	\$ 799,150
Security of Persons & Property	292,926	211,009	330,215	163,345	169,298	162,217	183,274	183,739	207,783	354,525
Public Health & Welfare	-	-	-	-	-	-	-	-	-	-
Transportation	19,904	23,636	70,476	15,014	8,992	7,674	8,047	9,304	11,389	39,100
Community Environment	727,257	794,636	804,168	794,784	932,419	1,034,062	907,641	1,100,020	750,802	506,381
Leisure Time Activities	1,238,095	799,679	1,635,833	1,607,051	1,534,010	1,485,692	1,468,139	1,384,657	1,338,484	1,511,989
Utility Services	-	-	-	-	-	-	-	-	-	-
Interest & Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Operating Grants & Contributions	6,562,088	5,685,661	2,725,593	3,103,952	1,977,760	2,055,703	2,350,014	2,617,569	1,902,075	2,099,228
Capital Grants & Contributions	174,433	509,966	436,983	1,409,867	100,000	1,084,459	3,255,153	1,159,852	1,531,363	630,617
Total Governmental Activities Program Revenues	10,917,345	9,599,427	7,439,137	8,304,510	5,479,837	7,136,133	9,897,294	8,234,574	7,686,432	5,940,990
Business-Type Activities										
Charges for Services										
Water	9,190,761	8,839,716	8,346,890	7,966,393	7,841,524	8,363,476	7,560,244	7,571,853	7,189,091	6,722,456
Sewer	8,367,334	7,888,275	7,911,238	7,895,044	7,957,118	7,593,655	6,251,577	5,620,111	5,548,467	5,261,204
Storm Water	1,244,985	1,202,775	1,139,558	1,198,323	1,137,424	1,117,601	1,131,231	1,079,371	1,088,246	987,008
Refuse	2,338,203	2,179,655	-	-	-	-	-	-	-	-
Operating Grants & Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants & Contributions	-	-	-	-	-	187,292	-	202,917	60,000	-
Total Business-Type Activities Program Revenues	21,141,283	20,110,421	17,397,686	17,059,760	16,936,066	17,262,024	14,943,052	14,474,252	13,885,804	12,970,668
Total Primary Government Program Revenues	32,058,628	29,709,848	24,836,823	25,364,270	22,415,903	24,398,157	24,840,346	22,708,826	21,572,236	18,911,658
Net (Expense)/Revenue										
Governmental Activities	(21,015,992)	(26,306,825)	(19,302,437)	(36,255,814)	(42,186,679)	(24,560,771)	(20,492,556)	(18,323,029)	(20,222,064)	(21,671,446)
Business-Type Activities	1,354,977	43,362	(567,853)	(457,192)	(2,147,839)	3,155,768	(1,720,106)	(517,105)	(741,149)	(2,165,457)
Total Primary Government Net Expense	\$ (19,661,015)	\$ (26,263,463)	\$ (19,870,290)	\$ (36,713,006)	\$ (44,334,518)	\$ (21,405,003)	\$ (22,212,662)	\$ (18,840,134)	\$ (20,963,213)	\$ (23,836,903)

City of Gahanna, Ohio
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2021	2020	2019	2018	Restated 2017	2016	2015	Restated 2014	2013	Restated 2012
General Revenues and Other Changes in Net Position										
Governmental Activities										
Income Tax Levied For										
General Purposes	\$ 22,327,271	\$ 18,713,875	\$ 18,093,597	\$ 18,970,807	\$ 17,986,106	\$ 19,179,575	\$ 17,962,254	\$ 16,504,593	\$ 16,798,204	\$ 16,531,571
Capital Projects	10,793,355	8,687,458	3,987,363	-	-	-	-	-	-	-
Public Safety	1,517,338	470,095	451,901	-	-	-	-	-	-	-
Parks & Recreation	522,523	1,296,952	318,989	-	-	-	-	-	-	-
Public Service	1,557,923	1,128,772	558,231	-	-	-	-	-	-	-
Property Taxes Levied For										
General Purposes	1,971,817	1,681,677	1,631,196	1,706,715	1,488,227	1,506,677	1,445,670	1,408,366	1,415,106	1,444,786
Debt Service	316,335	269,909	260,801	272,524	248,579	248,778	241,999	234,525	237,652	240,742
Police	327,202	279,200	269,801	281,941	246,148	252,278	239,628	236,116	236,561	247,503
Revenue in Lieu of Taxes	3,357,447	2,531,016	4,804,135	1,916,198	2,895,815	1,966,279	2,025,314	1,699,552	1,435,780	1,908,942
Other Local Taxes	309,348	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373	435,863
Grants & Entitlements not Restricted	1,435,587	1,250,767	1,051,023	1,041,408	1,060,783	1,031,949	1,238,661	1,208,215	1,453,288	741,106
Investment Earnings	396,359	1,266,934	1,544,810	996,027	589,822	386,626	435,926	596,924	115,597	492,559
Increase/(Decrease) in FV of Investments	(573,862)	-	-	-	-	-	-	-	-	(35,400)
Miscellaneous	84,936	218,152	997,729	322,352	702,458	421,451	269,126	194,416	535,882	1,004,594
Transfers	(250,693)	-	(275,825)	(346,890)	(417,822)	(494,470)	(565,458)	(20,000)	(145,754)	(244,637)
Total Governmental Activities										
General Revenues and Other Changes	44,092,886	38,003,797	34,200,527	25,634,863	25,316,203	25,008,238	23,789,004	22,527,714	22,490,689	22,767,629
Business Type Activities										
Investment Earnings	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	58,175	39,586	77,110	42,728	203,403
Transfers	250,693	-	275,825	346,890	417,822	494,470	565,458	20,000	145,754	244,637
Total Business-Type Activities										
General Revenues and Other Changes	250,693	-	275,825	346,890	417,822	552,645	605,044	97,110	188,482	448,040
Total Primary Government										
General Revenues and Other Changes	\$ 44,343,579	\$ 38,003,797	\$ 34,476,352	\$ 25,981,753	\$ 25,734,025	\$ 25,560,883	\$ 24,394,048	\$ 22,624,824	\$ 22,679,171	\$ 23,215,669
Change in Net Position										
Governmental Activities	23,076,894	11,696,972	14,898,090	(10,620,951)	(16,870,476)	447,467	3,296,448	4,204,685	2,268,625	1,096,183
Business-Type Activities	1,605,670	43,362	(292,028)	(110,302)	(1,730,017)	3,708,413	(1,115,062)	(419,995)	(552,667)	(1,717,417)
Total Primary Government	\$ 24,682,564	\$ 11,740,334	\$ 14,606,062	\$ (10,731,253)	\$ (18,600,493)	\$ 4,155,880	\$ 2,181,386	\$ 3,784,690	\$ 1,715,958	\$ (621,234)

City of Gahanna, Ohio
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2021	2020	2019 **	2018 *	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 523,769	\$ 497,364	\$ 500,093	\$ 415,232	\$ 434,934	\$ 320,241	\$ 415,987	\$ 451,228	\$ 351,145	\$ 311,003
Committed	5,900,000	6,400,000	7,392,282	7,142,978	7,109,940	6,666,565	6,567,000	7,590,692	1,190,692	1,190,692
Assigned	2,320,054	4,787,433	3,245,220	3,208,533	9,829,154	4,851,710	6,794,860	4,251,908	3,314,438	6,156,546
Unassigned	18,443,514	11,891,506	8,065,645	10,223,470	8,583,469	13,988,069	11,136,092	10,235,991	15,203,690	10,395,966
Total General Fund	\$ 27,187,337	\$ 23,576,303	\$ 19,203,240	\$ 20,990,213	\$ 25,957,497	\$ 25,826,585	\$ 24,913,939	\$ 22,529,819	\$ 20,059,965	\$ 18,054,207
All Other Governmental Funds										
Nonspendable	\$ 126,426	\$ 25,585	\$ 6,110	\$ 3,363	\$ 16,022	\$ 2,707	\$ 39	\$ 5,760	\$ 2,164	\$ 3,784
Restricted	34,266,928	27,655,393	20,903,276	7,101,376	12,937,951	13,257,721	14,373,034	11,531,254	11,784,236	12,933,340
Committed	467,474	452,289	388,097	8,163,463	568,776	641,939	613,870	839,354	636,846	522,648
Assigned	-	-	-	246	246	246	246	246	246	246
Unassigned	-	-	(48,684)	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 34,860,828	\$ 28,133,267	\$ 21,248,799	\$ 15,268,448	\$ 13,522,995	\$ 13,902,613	\$ 14,987,189	\$ 12,376,614	\$ 12,423,492	\$ 13,460,018

* - A reclassification of the capital improvement fund was made in 2018 from restricted to committed.

** - Capital improvement fund was reclassified to restricted

City of Gahanna, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	2021	2020	2019 *	2018	2017	2016	2015	2014	2013	2012
Revenues										
Income Taxes	\$ 34,000,804	\$ 29,550,669	\$ 23,727,439	\$ 18,858,725	\$ 18,638,374	\$ 18,858,453	\$ 17,719,609	\$ 17,066,389	\$ 16,540,915	\$ 15,176,200
Property Taxes	2,611,130	2,249,991	2,156,358	2,246,125	1,996,006	2,003,393	1,947,202	1,891,759	1,898,016	1,953,823
Other Local Taxes	309,348	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373	435,863
Revenue in Lieu of Taxes	3,357,447	2,531,016	4,804,135	1,916,198	2,895,815	1,966,279	2,025,314	1,699,552	1,435,780	1,908,942
Charges for Services	1,558,848	1,163,002	1,830,046	1,904,820	2,047,008	2,104,634	1,925,843	1,803,476	1,604,154	1,147,643
Licenses & Permits	537,244	637,716	677,182	1,329,519	1,368,462	1,504,565	1,794,823	1,875,386	1,876,445	1,114,882
Fines & Fees	2,042,422	1,702,317	1,461,642	434,218	337,386	422,141	649,427	626,312	553,782	773,617
Intergovernmental	5,938,536	7,176,971	3,945,774	5,472,245	3,105,916	4,188,694	6,785,707	4,905,347	5,216,865	4,437,473
Investment Income	449,312	1,275,216	1,556,593	956,484	581,863	388,059	430,456	593,294	112,468	520,233
Rental Income	-	-	-	22,692	29,544	25,969	19,495	36,655	49,863	67,915
Contributions & Donations	-	-	-	63,617	4,590	43,047	-	-	10	2,615
Increase (Decrease) in Fair Value of Investments	(573,862)	-	-	-	-	-	-	-	-	(35,400)
Other	115,134	260,045	1,189,329	348,544	698,584	423,595	223,461	146,442	509,907	351,937
Total Revenues	50,346,363	46,755,933	41,855,274	34,026,968	32,219,635	32,437,924	34,017,221	31,109,619	30,206,578	27,855,743
Expenditures										
Current:										
General Government	6,676,042	5,659,369	4,705,056	4,192,153	3,795,776	3,915,494	3,872,201	3,408,521	3,825,471	3,402,233
Security of Persons & Property	11,708,562	10,458,860	11,338,979	10,708,391	10,180,464	9,645,764	9,739,039	9,120,846	8,755,192	9,065,929
Public Health & Welfare	312,775	2,827,666	-	298,349	282,874	268,111	258,421	223,003	216,427	206,424
Transportation	7,316,476	5,247,595	5,468,370	5,419,292	4,449,927	4,907,830	4,862,411	2,907,602	3,128,758	2,594,625
Community Environment	4,314,796	3,397,280	3,526,953	3,624,402	4,272,236	4,235,203	3,961,655	4,445,993	3,829,133	4,167,512
Leisure Time Activities	4,254,006	2,991,296	3,990,664	4,637,078	4,108,148	3,951,982	3,497,745	3,052,861	3,244,203	2,920,356
Utility Services	-	-	376,175	460,437	447,664	418,745	478,318	562,939	504,919	504,919
Capital Outlay	2,654,778	3,416,913	2,396,102	5,739,108	2,411,217	2,741,045	3,477,539	1,828,163	2,766,860	3,372,482
Debt Service:										
Principal Retirement	1,973,509	6,383,286	1,386,622	1,358,241	1,462,700	1,462,880	3,282,862	2,515,355	2,495,422	1,662,652
Interest and Fiscal Charges	569,846	724,112	586,852	622,024	655,420	688,282	728,558	769,261	838,760	895,176
Total Expenditures	\$ 39,780,790	\$ 41,106,377	\$ 33,399,598	\$ 36,975,213	\$ 32,079,199	\$ 32,264,255	\$ 34,099,176	\$ 28,749,923	\$ 29,663,165	\$ 28,792,308
Excess (deficiency) of revenue over (under) expenditures	\$ 10,565,573	\$ 5,649,556	\$ 8,455,676	\$ (2,948,245)	\$ 140,436	\$ 173,669	\$ (81,955)	\$ 2,359,696	\$ 543,413	\$ (936,565)
Other Financing Sources (Uses)										
Transfers In	2,496,877	2,290,441	5,830,436	9,570,871	5,455,624	5,936,360	4,138,699	4,325,720	3,321,151	4,983,806
Transfers (out)	(2,747,570)	(2,290,441)	(6,106,261)	(9,917,761)	(5,873,446)	(6,430,830)	(4,626,099)	(4,345,720)	(3,327,522)	(4,983,806)
Lease Purchase Transaction	-	-	-	-	-	-	-	-	9,287	-
Insurance Recovery	-	-	-	-	-	47,266	58,482	40,053	49,236	-
Proceeds from Sale of Capital Assets	23,715	25,914	35,577	73,304	28,680	101,605	49,156	43,227	37,293	42,711
Premium and interest on Bonds Sold	-	-	77,950	-	-	-	772,849	-	772,683	-
Bonds Issued	-	5,045,000	5,000,000	-	-	-	5,095,000	-	-	-
Refunding Bonds Issued	-	-	-	-	-	-	6,078,400	-	8,795,300	-
Issuance of Loans	-	-	-	-	-	-	-	-	206,769	714,621
Payments to Refunded Bond Escrow	-	-	-	-	-	-	(6,489,837)	-	(9,438,378)	-
Total Other Financing (Sources) Uses	(226,978)	5,070,914	4,837,702	(273,586)	(389,142)	(345,599)	5,076,650	63,280	425,819	757,332
Special Item										
Settlement Income Tax Lawsuit	-	-	(9,100,000)	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ 10,338,595	\$ 10,720,470	\$ 4,193,378	\$ (3,221,831)	\$ (248,706)	\$ (171,930)	\$ 4,994,695	\$ 2,422,976	\$ 969,232	\$ (179,233)
Debt Service as a Percentage of Noncapital Expenditures	6.85%	18.86%	6.37%	6.34%	7.14%	7.29%	13.10%	12.20%	12.40%	10.06%

* - The City implemented a new accounting system in 2019 including a new chart of accounts resulting in the reclassification of certain revenues and expenditures. The City was also successful with the passage of a 1% income tax increase.

City of Gahanna, Ohio
 Income Tax Revenue by Payer Type, Net of Refunds
 Cash Basis Last Ten Fiscal Years

Year	Income Tax Rate	Withholding	% of Total	Individual	% of Total	Net Profit	% of Total	Total
2021	2.50%	\$ 23,733,102	71.49%	\$ 3,934,653	11.85%	\$ 5,531,147	16.66%	\$ 33,198,902
2020	2.50%	22,421,076	75.84%	3,768,704	12.75%	3,375,388	11.42%	29,565,168
2019 *	2.50%	17,380,212	74.97%	3,486,340	15.04%	2,315,426	9.99%	23,181,978
2018	1.50%	13,550,924	71.36%	3,612,433	19.02%	1,825,999	9.62%	18,989,356
2017	1.50%	12,852,447	69.85%	3,480,381	18.91%	2,068,056	11.24%	18,400,884
2016	1.50%	13,010,477	69.68%	3,651,194	19.56%	2,009,056	10.76%	18,670,727
2015	1.50%	12,106,831	68.95%	3,542,776	20.18%	1,909,759	10.88%	17,559,366
2014	1.50%	11,773,903	69.43%	3,148,912	18.57%	2,035,352	12.00%	16,958,167
2013	1.50%	11,394,114	69.35%	3,513,214	21.38%	1,522,423	9.27%	16,429,751
2012	1.50%	10,858,782	72.37%	3,337,927	22.25%	806,921	5.38%	15,003,630

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

* - 1% increase passed by voters May 2019 effective July 1, 2019

City of Gahanna, Ohio
 Top Income Tax Payers - Withholder Accounts
 Current Year and Nine Years Ago

Range of Amount Withheld	2021		2012	
	Number of Withholding Accounts	Percent of Total Withholding Received	Number of Withholding Accounts	Percent of Total Withholding Received
\$500,000 and higher	3	13.48%	3	15.63%
\$499,999 - \$100,000	22	25.12%	13	17.43%
\$99,999 - \$75,000	-	0.00%	6	4.42%
\$74,999 - \$50,000	-	0.00%	3	3.86%
\$49,999 - \$25,000	-	0.00%	0	0.00%
Total	25	38.60%	25	41.34%
All Others	3,611	61.40%	2,978	58.66%
Total	<u>3,636</u>	<u>100%</u>	<u>3,003</u>	<u>100%</u>

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

Note: Due to confidentiality the names of the top withholders cannot be reported. The above serves as an alternative to the top principal revenue payers.

City of Gahanna, Ohio
 Top Income Tax Payers - Individual Accounts
 Current Year and Nine Years Ago

Range of Income Assessed	2021		2012	
	Number of Individuals	Percent of Total Individuals	Number of Individual Accounts	Percent of Total Individuals
\$500,000 and higher	30	0.53%	87	0.71%
\$499,999 - \$400,000	23	0.41%	67	0.55%
\$399,999 - \$300,000	90	1.60%	126	1.03%
\$299,999 - \$200,000	324	5.76%	443	3.62%
\$199,999 - \$100,000	<u>1,356</u>	<u>24.12%</u>	<u>2,456</u>	<u>20.05%</u>
Total	1,823	32.42%	3,179	25.95%
All Others	3,800	67.58%	9,072	74.05%
Total	<u><u>5,623</u></u>	<u><u>100%</u></u>	<u><u>12,251</u></u>	<u><u>100%</u></u>

Source: RITA

Note: The above tables are useful to understand the income thresholds of which income taxes are assessed and is not a complete number of all individual accounts on file. RITA provides this information from individual income tax filings they have reconciled as of the date of the information request and not from total individual filings received.

City of Gahanna, Ohio
 Assessed Valuation and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

Collection Year	Real Property (a)		Public Utility (b)		Total		Direct Tax Rate
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2021	1,187,370,380	3,392,486,800	43,899,210	\$ 125,426,314	\$ 1,231,269,590	\$ 3,517,913,114	2.40
2020	1,008,152,760	2,880,436,457	38,929,340	\$ 111,226,686	\$ 1,047,082,100	\$ 2,991,663,143	2.40
2019	1,019,301,750	2,912,290,714	34,705,430	\$ 99,158,371	\$ 1,054,007,180	\$ 3,011,449,085	2.40
2018	1,019,455,220	2,912,729,200	28,360,330	81,029,514	1,047,815,550	2,993,758,714	2.40
2017	912,515,520	2,607,187,200	24,626,100	70,360,286	937,141,620	2,677,547,486	2.40
2016	910,478,660	2,601,367,600	17,448,920	49,854,057	927,927,580	2,651,221,657	2.40
2015	901,367,310	2,575,335,171	11,611,250	33,175,000	912,978,560	2,608,510,171	2.40
2014	892,421,180	2,549,774,800	10,344,730	29,556,371	902,765,910	2,579,331,171	2.40
2013	890,838,100	2,545,251,714	9,768,120	27,908,914	900,606,220	2,573,160,628	2.40
2012	894,928,870	2,556,939,629	9,701,520	27,718,629	904,630,390	2,584,658,258	2.40

Source : Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) Assumes public utilities are assessed at 35% of true value.

City of Gahanna, Ohio
 Real Property Tax Rates - Direct and Overlapping
 Last Ten Years
 City of Gahanna-Gahanna Jefferson SD (District #025)
 (Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Columbus State CC	Eastland Career Center	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2021	2.40	19.12	87.96	2.80	0.52	2.00	15.10	129.90	79.401693	93.774570
2020	2.40	19.12	78.69	2.80	-	2.00	14.50	119.51	80.739034	90.570970
2019	2.40	18.92	78.29	2.80	-	2.00	14.50	118.91	80.318071	90.106692
2018	2.40	18.92	73.01	2.80	-	2.00	14.50	113.63	74.952822	84.531675
2017	2.40	18.47	73.26	2.80	-	2.00	14.50	113.43	82.354045	88.891872
2016	2.40	18.47	73.26	2.80	-	2.00	14.50	113.43	82.420307	89.456444
2015	2.40	18.47	72.61	2.80	-	2.00	14.50	112.78	81.780925	89.676388
2014	2.40	18.47	72.10	2.80	-	2.00	14.50	112.27	81.526464	87.852181
2013	2.40	18.47	72.10	2.80	-	2.00	14.50	112.27	81.437803	87.746158
2012	2.40	18.07	72.10	2.80	-	2.00	14.50	111.87	80.346654	86.988447

Note: The City of Gahanna consists of three taxing Districts:
 City of Gahanna - Gahanna Jefferson School District (District #025)
 City of Gahanna - Columbus City School District (District #026)
 City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

Real Property Tax Rates - Direct and Overlapping

Last Ten Years

City of Gahanna-Columbus City School District (District #026)

(Per \$1000 Assessed Value)

<u>Collection Year</u>	<u>City of Gahanna</u>	<u>Franklin County</u>	<u>Columbus City School District</u>	<u>Columbus Metropolitan Library</u>	<u>Columbus State CC</u>	<u>Township</u>	<u>Total Rate</u>	<u>Residential/ Agriculture Effective Rate</u>	<u>Commercial/ Industrial Effective Rate</u>
2021	2.40	19.12	81.63	2.80	0.52	15.10	121.57	68.981805	86.663275
2020	2.40	19.12	82.08	2.80	-	14.50	120.90	80.163981	94.518294
2019	2.40	18.92	82.18	2.80	-	14.50	120.80	80.162429	94.209394
2018	2.40	18.92	82.33	2.80	-	14.50	120.95	80.243631	94.362146
2017	2.40	18.47	81.88	2.80	-	14.50	120.05	88.076227	99.798861
2016	2.40	18.47	75.90	2.80	-	14.50	114.07	82.095288	93.735180
2015	2.40	18.47	76.10	2.80	-	14.50	114.27	82.268192	93.908604
2014	2.40	18.47	76.00	2.80	-	14.50	114.17	81.325141	92.797438
2013	2.40	18.47	76.15	2.80	-	14.50	114.32	81.296732	92.451919
2012	2.40	18.07	75.85	2.80	-	14.50	113.62	79.826491	91.239815

Note: The City of Gahanna consists of three taxing Districts:

City of Gahanna - Gahanna Jefferson School District (District #025)

City of Gahanna - Columbus City School District (District #026)

City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
 Real Property Tax Rates - Direct and Overlapping
 Last Ten Years
 City of Gahanna-Jefferson Township/Gahanna Jefferson SD (District #027)
 (Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Columbus State CC	Eastland Career Center	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2021	1.63	19.12	87.96	2.80	0.52	2.00	12.35	126.38	76.047314	91.032149
2020	1.63	19.12	78.69	2.80	-	2.00	12.42	116.66	77.243644	88.539880
2019	1.63	18.92	78.29	2.80	-	2.00	12.42	116.06	76.925446	88.012353
2018	1.63	18.92	73.01	2.80	-	2.00	12.47	110.83	71.623726	82.578910
2017	1.63	18.47	73.26	2.80	-	2.00	12.47	110.63	78.543211	86.583837
2016	1.63	18.47	73.26	2.80	-	2.00	12.57	110.73	78.713435	86.947576
2015	1.63	18.47	72.61	2.80	-	2.00	13.57	111.08	78.833316	87.975055
2014	1.63	18.47	72.10	2.80	-	2.00	12.57	109.57	77.504360	85.401273
2013	1.63	18.47	72.10	2.80	-	2.00	9.57	106.57	74.407900	82.391582
2012	1.63	18.07	72.10	2.80	-	2.00	9.54	106.14	73.293370	81.642260

Note: The City of Gahanna consists of three taxing Districts:
 City of Gahanna - Gahanna Jefferson School District (District #025)
 City of Gahanna - Columbus City School District (District #026)
 City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
 Principal Property Taxpayers
 Current Year and Nine Years Ago

<u>December 31, 2021</u>		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Ohio Power Company	\$42,549,410	3.46%
2 . Columbus Southern Power Co	\$7,267,900	0.59%
3 . Columbia Gas of Ohio Inc	\$4,118,490	0.33%
Real Estate		
1 . Stoneridge Plaza Shops LLC	13,778,400	1.12%
2 . Vista at Rocky Fork LP	10,815,000	0.88%
3 . AERC Christopher Wren Inc.	6,489,010	0.53%
4 . McGraw Hill Education LLC	4,829,970	0.39%
5 . Meritex Properties LLC	4,673,730	0.38%
6 . Cole of Phoenix AZ LLC	4,602,580	0.37%
7 . Trilogy Real Estate Gahanna LLC	3,973,140	0.32%
8 . Provident-Hunters Ridge One LTD	3,570,000	0.29%
9 . RCS-COP II LLC	3,545,870	0.29%
10 . Morse & Hamilton LP	3,383,390	0.27%
ALL OTHERS	<u>1,117,672,700</u>	<u>90.77%</u>
TOTAL ASSESSED VALUATION	<u><u>\$1,231,269,590</u></u>	<u><u>100.00%</u></u>

<u>December 31, 2012</u>		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Co	\$7,562,740	0.84%
Real Estate		
1 . Stoneridge Plaza Shops	10,418,140	1.15%
2 . Vista at Rocky Fork L P	7,910,010	0.87%
3 . McGraw Hill Inc	6,335,530	0.70%
4 . AERC Christopher Wren Inc	5,330,500	0.59%
5 . Columbus Giant LLC	4,557,910	0.50%
6 . Sun Life Assurance Co	3,929,320	0.43%
7 . Stag Gahanna LLC	3,488,740	0.39%
8 . CIP II Buckeye Hotel	3,255,000	0.36%
9 . Gahanna Realty LLC	2,975,000	0.33%
10 . Morrison Arbors LLC	2,872,310	0.32%
ALL OTHERS	<u>845,995,190</u>	<u>93.52%</u>
TOTAL ASSESSED VALUATION	<u><u>\$904,630,390</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2020 and 2011 respectively

City of Gahanna, Ohio
 Property Tax Levies and Collections
 Last Ten Years

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2021	2,949,710	2,894,907	98.14	36,655	2,931,562	99.38	49,286	1.67
2020	2,522,264	2,390,208	94.76	134,581	2,524,789	100.10	45,062	1.79
2019	2,594,708	2,488,535	95.91	41,905	2,530,440	97.52	64,267	2.48
2018	2,560,778	2,464,013	96.22	37,938	2,501,951	97.70	58,827	2.30
2017	2,246,469	2,152,901	95.83	49,796	2,202,697	98.05	43,772	1.95
2016	2,280,868	2,235,736	98.02	44,751	2,280,487	99.98	56,825	2.49
2015	2,188,637	2,145,670	98.04	53,312	2,198,982	100.47	54,058	2.47
2014	2,164,785	2,053,384	94.85	45,268	2,098,652	96.95	72,390	3.34
2013	2,224,429	1,941,685	87.29	49,069	1,990,754	89.50	85,142	3.83
2012	2,230,058	2,126,685	95.36	60,926	2,187,611	98.10	93,839	4.21

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Year	Governmental Activities			Business-type Activities		Total Primary Government	(b) Percentage of Personal Income	(b) Per Capita
	(a) Bonded Debt	(a) Loans	(a) Capital Lease	(a) Bonded Debt	(a) Loans			
2021	18,586,338	833,907	-	1,206,024	-	20,626,269	1.35%	484
2020	20,525,955	966,766	-	1,392,179	-	22,884,900	1.48%	606
2019	21,918,922	1,011,052	-	1,569,984	-	24,499,958	1.68%	679
2018	18,315,939	1,099,624	-	1,743,739	-	21,159,302	1.23%	593
2017	19,718,197	1,188,196	-	1,920,648	-	22,827,041	1.52%	672
2016	21,078,149	1,324,623	104,284	2,095,244	-	24,602,300	1.69%	728
2015	22,382,354	1,508,909	208,570	2,262,520	-	26,362,353	1.89%	790
2014	17,516,544	3,763,376	317,988	2,255,759	-	23,853,667	1.76%	716
2013	17,426,526	5,276,923	425,369	2,328,474	-	25,457,292	1.96%	765
2012	17,951,420	6,466,036	521,428	2,418,580	12,349	27,369,813	2.15%	823

Sources :

(a) Notes to the Financial Statements

(b) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, and population

City of Gahanna, Ohio
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Year	(a) Assessed Value	Governmental Activities			Business-Type Activities	Total Primary Government	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita
		(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	(b) Gross Bonded Debt	Net Bonded Debt		
2021	1,231,269,590	18,586,338	1,154,885	17,431,453	1,206,024	18,637,477	1.51%	488
2020	1,047,082,100	20,525,955	1,148,991	19,376,964	1,392,179	20,769,143	1.98%	513
2019	1,054,007,180	21,918,922	1,200,613	20,718,309	1,569,984	22,288,293	2.11%	574
2018	1,047,815,550	18,315,939	1,291,390	17,024,549	1,743,739	18,768,288	1.79%	477
2017	937,141,620	19,718,197	1,351,199	18,366,998	1,920,648	20,287,646	2.16%	540
2016	927,927,580	21,078,149	1,354,884	19,723,265	2,095,244	21,818,509	2.35%	584
2015	912,978,560	22,382,354	1,354,883	21,027,471	2,262,520	23,289,991	2.55%	630
2014	902,765,910	17,516,544	1,240,331	16,276,213	2,255,759	18,531,972	2.05%	488
2013	900,606,220	17,426,526	1,240,353	16,186,173	2,328,474	18,514,647	2.06%	486
2012	904,630,390	17,951,420	1,183,758	16,767,662	2,418,580	19,186,242	2.12%	504

Sources :

- (a) County Auditor
- (b) General Obligation debt outstanding per notes to the financial statements
- (c) Balance of Debt Service fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

City of Gahanna, Ohio
Computation of Direct and Overlapping General Obligation Bonded Debt
as of December 31, 2021

Governmental Unit	Gross Debt Outstanding	Percent Applicable to City (a)	Amount Applicable to City
City of Gahanna	\$ 19,420,245	100.00%	\$19,420,245
Franklin County	131,415,916	3.36%	4,415,575
Mifflin Township	11,313,000	96.64%	10,932,883
Columbus City School District	378,505,581	0.07%	264,954
Gahanna-Jefferson School District	235,485,367	63.30%	149,062,237
Columbus State Community College	136,395,000	3.36%	4,582,872
SWACO	<u>58,180,000</u>	3.20%	<u>1,861,760</u>
Total Direct	19,420,245		19,420,245
Total Overlapping	<u>951,294,864</u>		<u>171,120,281</u>
Total Direct and Overlapping	<u>\$ 970,715,109</u>		<u>\$190,540,526</u>

Note: Overlapping governments with no outstanding debt are not reflected

(a) - Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

Source: Ohio Municipal Advisory Council based on each governments proportionate share of the County's assessed valuations

City of Gahanna, Ohio
 Legal Debt Margin Information
 Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Assessed Valuation	1,231,269,590	1,047,082,100	1,054,007,180	1,047,815,550	937,141,620	927,927,580	912,978,560	902,765,910	900,606,220	904,630,390
Overall Debt Limit - 10.5% of Assessed Valuation	129,283,307	109,943,621	110,670,754	110,020,633	98,399,870	97,432,396	95,862,749	94,790,421	94,563,653	94,986,191
Net Indebtedness (a)	17,431,453	19,376,964	20,718,309	17,024,549	18,366,998	19,723,265	21,027,471	16,276,213	16,186,173	16,767,662
Exempt (b)	(12,841,453)	(14,331,964)	(15,718,309)	(17,024,549)	(18,366,998)	(19,723,265)	(21,027,471)	-	-	-
Net Indebtedness Subject to Limitation	4,590,000	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173	16,767,662
Legal Debt Margin	124,693,307	104,898,621	105,670,754	110,020,633	98,399,870	97,432,396	95,862,749	78,514,208	78,377,480	78,218,529
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	4%	5%	5%	0%	0%	0%	0%	17%	17%	18%
Unvoted Debt Limit - 5.5% of Assessed Valuation (General Limitation)	67,719,827	57,589,516	57,970,395	57,629,855	51,542,789	51,036,017	50,213,821	49,652,125	49,533,342	49,754,671
Unvoted Net Indebtedness	4,590,000	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173	16,767,662
Legal Debt Margin	63,129,827	52,544,516	52,970,395	57,629,855	51,542,789	51,036,017	50,213,821	33,375,912	33,347,169	32,987,009
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	7%	9%	9%	0%	0%	0%	0%	33%	33%	34%

Note: Ohio Bond Law sets a limit of 10.5% for all debt and 5.5% for unvoted debt exclusive of certain exemptions and exceptions.

(a) - See schedule of Ratios of Net General Bonded Debt Outstanding

(b) - Debt secured by revenue other than property taxes is not subject to the limitation.

Source: Franklin County Auditor and Bond Counsel

City of Gahanna, Ohio
 Demographic and Economic Statistics
 Last Ten Years

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate	(d) School Enrollment
2021	35,746	42,660	1,524,924,360	4.10%	7,567
2020	37,775	41,038	1,550,210,450	6.40%	7,758
2019	36,075	40,320	1,454,544,000	3.10%	7,699
2018	35,708	48,242	1,722,625,336	3.50%	7,726
2017	33,984	44,258	1,504,076,102	3.80%	7,448
2016	33,784	43,095	1,455,914,732	3.30%	7,496
2015	33,359	41,840	1,395,727,613	3.30%	7,243
2014	33,323	40,582	1,352,300,085	4.10%	7,190
2013	33,288	39,058	1,300,172,983	5.60%	7,019
2012	33,262	38,199	1,270,569,650	5.30%	7,073

Sources :

- (a) Population for the City is estimated based on estimates from Mid-Ohio Regional Planning Commission
- (b) US Department of Commerce, Bureau of Economic Analysis, Franklin County & US Census Bureau
- (c) Ohio Labor Market Information
- (d) Gahanna Jefferson School District, Ohio Department of Education

City of Gahanna, Ohio
 Principal Employers
 Current Year and Nine Years Ago

2021	
Employer	Type of Business
Gahanna-Jefferson Schools	Public School District
American Electric Power	Public Utility
Ohio Power Company	Public Utility
Columbus Academy	Private School K-12
Ohio Health Physicians Group	Healthcare Provider
City of Gahanna	Municipality
The Ohio State University	Healthcare Provider
McGraw Hill School Education LLC	Education Materials Supplier
Donatos Pizzeria LLC	Food Service
ADP Total Source III INC	Human Resource Management
Kemba Financial Credit Union	Banking

2012	
Employer	Type of Business
American Electric Power	Public Utility
Gahanna-Jefferson Schools	Public School District
JP Morgan Chase	Banking
McGraw Hill School Education LLC	Education Materials Supplier
Columbus Academy	Private School K-12
City of Gahanna	Municipality
The Kroger Co	Grocery
The Kroger Co	Grocery
ADP Total Source III INC	Human Resource Management
State Automobile Mutual Insurance	Insurance

Note: Number of employees not available. As a result the top employers were based on the top income tax withholders for the City. Due to confidentiality the amount withheld cannot be reported.

Source: RITA, City Tax

City of Gahanna, Ohio
 Staffing Statistics - Head Count by Type and Function
 Last Ten Fiscal Years

	2021 ***	2020 **	2019	2018	2017	2016	2015 *	2014 *	2013	2012
General Government										
Council Elected Officials	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Council Office Full-Time	2.00	2.00	2.00	2.00	3.00	2.50	3.00	3.00	2.40	2.80
Council Office Part-Time	-	-	0.50	-	-	1.00	1.00	-	3.00	2.00
Council Office Appointed Board Member	9.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Office of the Mayor Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Office of the Mayor Full-Time	7.00	6.00	4.00	6.00	6.00	5.00	4.05	4.00	6.00	6.00
Office of the Mayor Part-Time	1.00	1.00	1.00	2.00	2.66	6.00	3.00	3.00	2.00	2.00
Office of the Mayor Seasonal	1.00	-	-	1.20	3.00	-	-	-	-	-
Department of Law Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Department of Law Full-Time	1.25	1.00	-	-	-	-	-	-	0.10	0.30
Department of Law Part-Time	-	-	-	1.00	2.00	2.00	-	1.00	1.00	-
Human Resources Full-Time	3.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources Part-Time	-	-	-	0.34	0.34	-	-	-	-	-
Finance Full-Time	4.00	3.00	3.00	4.00	4.00	4.00	4.95	4.00	5.00	5.00
Finance Part-Time	1.00	1.00	1.00	1.33	1.33	1.00	1.00	1.00	-	-
Public Service Full-Time	8.89	5.95	4.95	4.45	5.45	5.45	5.45	5.45	6.95	7.95
Public Service Part-Time	-	-	2.00	2.00	4.00	2.00	2.00	2.00	2.00	2.00
Public Service Seasonal	-	-	-	-	1.00	1.00	2.00	2.00	2.00	2.00
Total	47.64	37.95	36.45	42.32	50.78	47.95	44.45	43.45	48.45	48.05
Security of Persons & Property										
Police Full-Time	67.85	67.00	64.00	63.00	64.00	62.00	60.00	62.00	55.00	61.00
Police Part-Time	3.00	3.00	3.00	4.00	2.00	3.00	3.00	4.00	4.00	4.00
Police Appointed Member	1.00	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Emergency Management Part-Time	-	-	-	-	-	-	1.00	1.00	1.00	1.00
Dispatch	10.00	11.00	11.00	12.00	11.00	11.00	11.00	10.00	10.00	10.00
Total	81.85	81.00	78.00	79.00	78.00	77.00	76.00	78.00	71.00	77.00
Transportation										
Fleet Full-Time	5.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fleet Part-Time	-	-	-	-	-	-	-	-	-	-
Streets Full-Time	7.37	7.17	6.92	6.67	6.42	6.42	6.42	6.25	6.25	6.25
Streets Part-Time	0.25	-	-	-	-	-	-	-	-	-
Streets Seasonal	0.97	-	0.50	0.75	0.25	0.50	1.50	2.00	2.00	2.00
Total	13.59	11.17	12.42	12.42	11.67	11.92	12.92	13.25	13.25	13.25
Community Environment										
Development Full-Time	3.00	1.00	2.00	4.00	4.00	4.00	9.00	9.00	9.50	9.90
Development Seasonal	-	-	-	1.00	4.00	4.00	9.00	9.00	9.50	9.90
Planning Full-Time	9.00	-	-	-	-	-	-	-	-	-
Planning Part-Time	1.00	-	-	-	-	-	-	-	-	-
Building & Zoning Full Time	-	8.00	6.00	5.00	5.00	5.50	2.00	2.00	1.00	1.00
Building & Zoning Part Time	-	2.00	1.00	3.00	2.00	1.00	-	-	-	-
Appointed Board Members	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Information Technology Full-Time	5.00	5.00	4.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00
Information Technology Part-Time	-	-	0.50	0.33	0.33	1.00	1.00	-	-	1.00
Information Technology Seasonal	-	-	-	-	1.00	1.00	1.00	-	-	1.00
Total	30.00	27.00	23.50	25.33	25.33	25.50	20.00	19.00	18.00	20.00
Leisure Time Activity										
Parks & Facilities Full-Time	16.50	11.24	10.30	8.00	8.00	7.00	6.97	6.85	6.85	6.85
Parks & Facilities Part-Time	14.00	17.00	22.00	38.80	33.80	34.80	36.00	36.00	31.98	34.90
Parks & Facilities Seasonal	3.00	6.00	7.00	6.00	1.00	-	1.00	3.00	2.37	2.00
Parks & Facilities Appointed Board Memb	11.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Recreation Full-Time	4.67	1.93	3.20	3.00	3.00	3.00	2.88	2.00	3.00	3.40
Recreation Part-Time	-	-	-	6.20	8.04	7.25	5.50	6.00	3.75	4.70
Recreation Seasonal	26.00	4.00	56.50	43.30	47.00	39.00	43.00	27.00	41.45	39.40
Golf Course Full-Time	2.00	1.00	1.00	1.00	1.00	1.00	0.15	0.15	0.15	0.45
Golf Course Part-Time	1.00	3.00	3.00	4.00	5.00	6.45	5.00	5.00	7.73	7.40
Golf Course Seasonal	10.00	8.00	12.00	15.00	11.00	9.00	11.00	9.00	8.37	7.00
Senior Center Full-Time	1.33	1.33	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Senior Center Part-Time	-	-	2.00	2.00	2.00	3.00	2.00	2.00	2.00	2.00
Senior Center Seasonal	-	-	-	-	-	-	-	2.00	2.00	2.00
Pools Full-Time	1.00	1.00	-	1.00	1.00	1.00	-	-	-	0.30
Pools Part-Time	-	-	-	1.00	1.50	2.50	1.50	1.00	1.00	2.00
Pools Seasonal	64.00	1.00	62.50	84.50	77.00	82.00	63.00	6.00	85.35	80.60
Total	154.50	67.50	191.50	226.80	212.34	208.00	191.00	119.00	209.00	206.00
Business-Type Activities										
Water Full-Time	6.19	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.34	5.34
Water Part-Time	0.25	-	-	-	-	-	-	-	-	0.33
Water Seasonal	0.01	-	0.50	0.75	0.25	0.50	0.50	-	0.66	0.33
Sewer Full-Time	6.19	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.35	5.35
Sewer Part-Time	0.25	-	-	-	-	-	-	-	-	0.34
Sewer Seasonal	0.01	-	0.50	0.75	0.25	0.50	0.50	-	0.68	0.34
Storm Water Full-Time	3.26	4.16	3.91	3.66	3.41	3.41	3.41	3.10	3.11	3.11
Storm Water Part-Time	0.25	-	-	-	-	-	-	-	-	0.33
Storm Water Seasonal	0.01	-	0.50	0.75	0.25	0.50	0.50	1.00	0.66	0.33
Total	16.42	17.38	18.13	18.13	15.88	16.63	16.63	15.30	15.80	15.80
Total Elected Officials	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Total Full-Time	172.00	157.00	145.00	146.00	147.00	143.00	133.00	132.00	129.50	138.10
Total Part-Time	21.00	27.00	36.00	66.00	65.00	65.00	59.00	61.00	58.46	63.00
Total Seasonal	105.00	19.00	140.00	153.00	142.00	133.00	121.00	48.00	141.54	132.00
Total Appointed	33.00	30.00	30.00	30.00	31.00	31.00	31.00	31.00	31.00	31.00
Total All Employees	344.00	242.00	360.00	404.00	394.00	387.00	361.00	288.00	375.50	380.10

* - The City hired a third party to operate the pools for 2014 explaining the decrease in leisure time activity and seasonal staffing. 2015 The City took back over the operations of the pool explaining the increase.

** - During 2020 many events and programs were cancelled due to the coronavirus pandemic resulting in less services and therefore less employees.

*** - Planning & Development split into separate department as of 1/1/2021 and Building & Zoning rolled into Planning.

Note - Unless otherwise indicated staff reported are full-time. Staff allocated to more than one function are allocated above by the same percentage. Head-count for part-time and full-time is as of the December 31. Head-count for seasonal is as of August 31.

Source - Payroll Records

City of Gahanna, Ohio
 Operating Indicators by Function
 Last Ten Fiscal Years

Function	2021	2020 (1)	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
General Government										
Active Income Tax Accounts										
Withholding	3,636	3,636	3,767	3,767	3,670	3,670	3,528	3,265	3,154	3,094
Individual	23,373	23,373	22,811	22,015	25,680	24,491	23,542	21,940	21,141	21,178
Business	2,202	2,202	2,323	2,525	2,075	2,418	2,197	2,075	2,132	2,383
Security of Persons & Property										
Dispatched Calls	29,626	27,674	31,655	31,796	31,959	34,599	40,490	38,750	39,317	37,589
Violent Crimes	376	288	364	310	274	249	248	227	211	239
Property Crimes	1,033	998	1,085	936	836	820	707	680	736	824
Traffic Citations & Accidents	3,122	2,531	3,829	5,597	4,276	6,583	6,919	6,649	5,870	4,577
Arrests	688	621	982	966	709	944	1,019	1,090	1,281	1,205
Leisure Time Activities										
Special Event Participation	10,669	8,004	39,319	44,175	42,225	33,414	19,950	19,609	26,520	30,986
Recreation Program Participation	2,338	5,265	5,280	2,098	1,418	4,825	700	4,747	3,386	3,105
Swimming Pool Admissions	28,212	-	31,631	38,000	46,600	47,307	40,533	37,460	38,809	38,885
Golf Course Admissions	27,372	25,855	18,750	16,619	17,482	17,482	18,992	20,281	19,362	22,518
Senior Center Members	402	318	437	546	515	520	427	460	576	N/A
Community Environment										
Commercial Permits Issued	385	585	474	448	454	534	554	512	979	612
Residential Permits Issued	1,262	1,019	1,041	1,060	1,087	1,045	1,047	901	884	840
Code Enforcement Complaints**	N/A	N/A	N/A	N/A	760	700	682	666	727	705
Code Enforcement Violations**	N/A	N/A	N/A	N/A	814	681	857	849	838	826
Code Enforcement Incidents	1,460	1,155	1,277	1,206	N/A	N/A	N/A	N/A	N/A	N/A
Jobs Created/Retained Through Economic Development Incentives *	956	1,095	795	795	997	1,246	1,436	3,188	3,385	4,393
Committed Capital Investment from Economic Development (in Millions)	\$184.00	\$16.00	\$35.67	\$35.67	\$29.80	N/A	N/A	N/A	N/A	N/A
Private Investment Leveraged Per Dollar of Public Investment Incentives	\$ 46.58	N/A	N/A	N/A	N/A	\$ 156.68	\$ 118.07	\$ 15.18	\$ 33.82	\$ 29.04
Transportation										
Lane Miles of Street Rebuild	0.81	2.00	0.85	1.47	1.34	2.40	1.60	0.62	0.78	0.70
Lane Miles of Street Overlay	5.90	4.70	3.57	3.24	6.18	13.58	5.82	1.60	3.53	3.07
Lane Miles of Street Maintenance	3.38	3.08	6.08	7.29	7.44	4.70	8.76	16.80	24.11	15.41
Average Pavement Condition Rating	85.65%	84.92%	85.65%	86.54%	86.17%	85.42%	84.70%	87.60%	87.40%	86.20%
Business-Type Activities										
Residential Utility Accounts	10,086	10,078	10,076	10,070	10,058	10,125	10,095	10,164	10,031	10,023
Commercial Utility Accounts	610	609	606	597	599	652	621	630	628	625

* - Prior to 2012, Jobs Created and Retained through Economic Development Incentives were only tracked for Community Reinvestment Areas. After 2012 Office & Industrial Incentives are also included.

** - Transition year from Sunguard to LAMA. Tracking is by Incidents. Complaints and Violations are no longer available.

(1) - COVID-19 had a significant impact on Leisure Time Activities in 2020 many events and programs were cancelled or participation was significantly reduced.

N/A - Data Not Available

Source - RITA, Department Records

City of Gahanna, Ohio
 Capital Asset Statistics
 Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
General Government										
City Hall	1	1	1	1	1	1	1	1	1	1
Fleet	10	10	7	7	6	6	6	6	6	7
Security of Persons & Property										
Police Station	1	1	1	1	1	1	1	1	1	1
Police Fleet	37	39	34	32	35	31	37	37	42	50
Transportation										
Service Garage	1	1	1	1	1	1	1	1	1	1
Joint Maintenance Facility	1	1	1	1	1	1	1	1	1	1
Street Lane Miles	327.72	327.72	325.68	325.68	327.72	325.84	325.84	325.09	325.09	324.89
Street Lights	1,899	1,899	1,845	1,845	1,845	1,752	1,752	1,740	1,740	N/A
Traffic Signals	40	40	40	40	40	41	41	41	41	40
Fleet	30	30	23	23	20	15	16	16	17	18
Community Environment										
Office Building	1	1	1	1	1	1	1	1	1	1
Parking Garage	1	1	1	1	1	1	1	1	1	1
Miles of Fiber	34.8	34.80	34.80	34.80	34.80	20.25 **	14.58 **	14.42 **	20.26	18.75
Miles of Conduit	21.48	21.48	21.48	21.48	21.48	N/A	N/A	N/A	N/A	N/A
Leisure Time Activities										
Park Acreage	774	774	774	774	774	768	768	759.2	759.13	759.13
Number of Parks	53	53	53	52	52	52	52	52	51	51
Rentable Shelters	8	8	8	8	8	8	8	8	6	6
Playgrounds	17	17	17	16	16	13	13	13	15	15
Senior Center	1	1	1	1	1	1	1	1	1	1
Herb Education Center	0	0	0	0	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	1	1	1	1	1
Skate Park	1	1	1	1	1	1	1	1	1	1
Pools	2	2	2	2	2	2	2	2	2	2
Parks Garage	1	1	1	1	1	1	1	1	1	1
Trail Miles	20	20	20	19	19	13 *	13 *	12 *	17.10	16.60
Fleet	34	33	32	32	27	26	28	30	35	43
Business-Type Activities										
Water Main Miles	148	148	149.19	150.99	150.99	152.76 **	152.76 **	152.37 **	177.42	175.00
Sanitary Sewer Miles	152.6	152.6	152.58	151.98	151.98	151.38 **	151.38 **	150.94 **	161.94	160.00
Storm Sewer Miles	114.9	114.9	114.91	114.62	114.62	126.04 **	126.04 **	125.46 **	148.59	145.00
Fleet	14	13	13	13	14	14	13	13	16.00	15.00

* - Prior to 2014 golf course cart paths and unpaved trails were included for trail miles.

** - Prior to 2014 privately owned portions of these utilities were included. 2014 accurately reflects what is owned by the City.

Source: Capital Asset System, Departmental Records

N/A - Information Not Available

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO**

AUDIT REPORT

**FOR THE YEAR
ENDED DECEMBER 31, 2021**

James G. Zupka, CPA, Inc.
Certified Public Accountants

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021**

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JAMES G. ZUPKA, C.P.A., INC.

*Certified Public Accountants
5240 East 98th Street
Garfield Hts., Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

**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**

To the Members of City Council
City of Gahanna
Gahanna, Ohio

The Honorable Keith Faber
Auditor of State
State of Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Gahanna, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 28, 2022, wherein we noted the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

A handwritten signature in black ink that reads "James G. Zupka, CPA, Inc." The signature is written in a cursive style.

James G. Zupka, CPA, Inc.
Certified Public Accountants

June 28, 2022

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2021**

The prior issued audit report, as of December 31, 2020, included no citations or instances of noncompliance. Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF GAHANNA

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 9/20/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov