



**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2021

**OHIO AUDITOR OF STATE
KEITH FABER**



CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY
DECEMBER 31, 2021

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Required by *Government Auditing Standards*..... 1

Attachment: Annual Comprehensive Financial Report

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OHIO AUDITOR OF STATE KEITH FABER



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Columbus, Ohio 43215
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(800) 282-0370

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

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Columbus, Ohio 43212

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 21, 2022 wherein we noted the financial impact of COVID-19 and the continuing emergency measures which 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

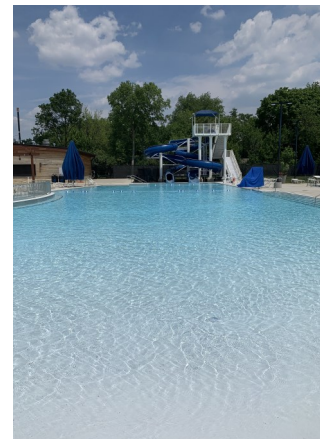


Keith Faber
Auditor of State
Columbus, Ohio

June 21, 2022

Annual Comprehensive Financial Report

The City of GRANDVIEW HEIGHTS, OHIO



For Fiscal Year Ended December 31, 2021



Cover Picture

This year's City of Grandview Heights' Comprehensive Financial Report cover features new utility vehicles purchased as part of our refuse and recycling collection fleet. These vehicles make the exceptional service delivery level we provide to our residents possible.

Additionally, the cover features a photo of the Municipal Pool which reopened last year for the first time since the 2019 season after being closed due to the COVID-19 Pandemic. The City was thrilled to be able to welcome patrons back. Similarly, the City also welcomed back residents and visitors alike to the Grandview Hop, a signature community event highlighting local merchants and non-profits.



THE CITY OF
**GRANDVIEW
HEIGHTS**

Annual Comprehensive Financial Report

For the Year Ended December 31, 2021

Issued by:

Finance Department

Megan Miller, CPA - Director of Finance

James Barone – Assistant Director of Finance

Kyler Deeter - Accountant

Scott Gill, CPA – Income Tax Administrator

Joe Curtin, CPA – Income Tax Administrator

**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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THE CITY OF
**GRANDVIEW
HEIGHTS**

INTRODUCTORY SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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June 21, 2022

Honorable Mayor, Members of City Council
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Annual Comprehensive Financial Report of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2021. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll, and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding of the City's financial activities are included in this report.

Internal Controls

City management has established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance assumes that the cost of controls should not outweigh their benefits.

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements ending December 31, 2021, are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

The City of Grandview Heights is in central Ohio, adjacent to the city of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in November 2018. An elected Mayor and a seven-member City Council

govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 8,078 residents.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, refuse removal, planning, zoning, and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function, and department for all funds except for the custodial funds.

Long-Term Financial Planning

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity, with available funding alternatives evaluated before investments are made. Five percent (5%) of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted updated Debt, Cash Reserve, Investment and Depository and Budgeting and Financial Planning policies in the Spring of 2016. These policies provide a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, and accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% effective July 1, 2010. This rate change in conjunction with ongoing economic development efforts position the City well for smart growth and success.

Despite ongoing pandemic concerns, planned developments continued across the city. Phase I of the \$55M Grandview Heights Schools construction and renovation project was completed. The new Edison Intermediate/Larson Middle School opened 2021-2022 school year and Phase II started renovations to the High School. The City was awarded an OPWC grant / loan for nearly \$2.0 Million to perform safety and

traffic enhancements to infrastructure surrounding the School site, specifically Fairview Avenue. Work on the infrastructure project will start in 2023 as School construction is completing.

Next to the Grandview Heights Schools construction site is the 50,000 sq. ft. Edington mixed use development to house 18 residential units and commercial. The structure is nearing completion with anticipated occupancy in 2022.

The mixed-use developments at Grandview Crossing and Grandview Yard continue to progress. Grandview Crossing is a cross-jurisdictional project with the City of Columbus. On the Grandview Heights side infrastructure is nearing completion while two retail buildings were started in 2021. At Grandview Yard, the Southern Station five-story mixed-use building started construction. When completed it will contain 25,000 square feet of commercial space with 260 apartment units. Construction also continued single family homes and multi-family condo units.

Major Initiatives

At the beginning of 2020, City Council identified the development of a new municipal campus as a priority. In 2021, the City retained Erdy McHenry Architecture to perform a comprehensive fit planning study to determine the scope of the campus project. The study was completed and provides suggested layouts for the campus within the existing site identified at the southeast corner of Grandview Avenue and Goodale Boulevard. Next steps in 2022 include determining financing options, establishing a timeline, and engaging an architecture firm to design the campus.

As we think about the future and how the way we serve our community is likely to evolve, we also must consider the evolution of our operations and how to manage the risk. City staff created a risk management plan in 2021 for all departments to intentionally focus on loss prevention through increased training, inspections, enforcement, and policy revisions.

The City is focused on improving processes internally as well as externally. Staff began the development of a new 311 system, GH311, to track the flow of citizen-reported inquiries and work orders for items such as missed trash, potholes, graffiti, etc. Citizens will have the ability to report concerns directly from their mobile devices. The new system also provides a mechanism for tracking workflow and managing the City's responsiveness. Public engagement is a priority across City departments. In 2021, the City contracted with Granicus to create a Bang the Table engagement website for resident feedback on projects, plans, and other initiatives. The site will launch in Spring 2022.

In addition to gathering feedback from outside the organization, City leadership recognizes the value of employees. With the market nearing full employment, recruiting talent in a competitive job market can be challenging. City staff is focused on creating an environment as inviting as possible to new hires while also ensuring the current workforce are met with conditions that encourage them to stay long-term. The City will be hosting more employee appreciation events, evaluating benefit offerings, and encouraging relationship building among colleagues.

Awards

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2020. This was the seventeenth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized annual comprehensive financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2021 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

For the last ten years the City was recognized by the Auditor of State and presented with the Award of Distinction for excellence in financial reporting and accountability. Less than 5% of the 5,600 state and local agencies audited, received this prestigious award.

Acknowledgment

The publication of this report demonstrates the professionalism of the City of Grandview Heights government. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance
Megan Miller, CPA



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Grandview Heights
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2021**

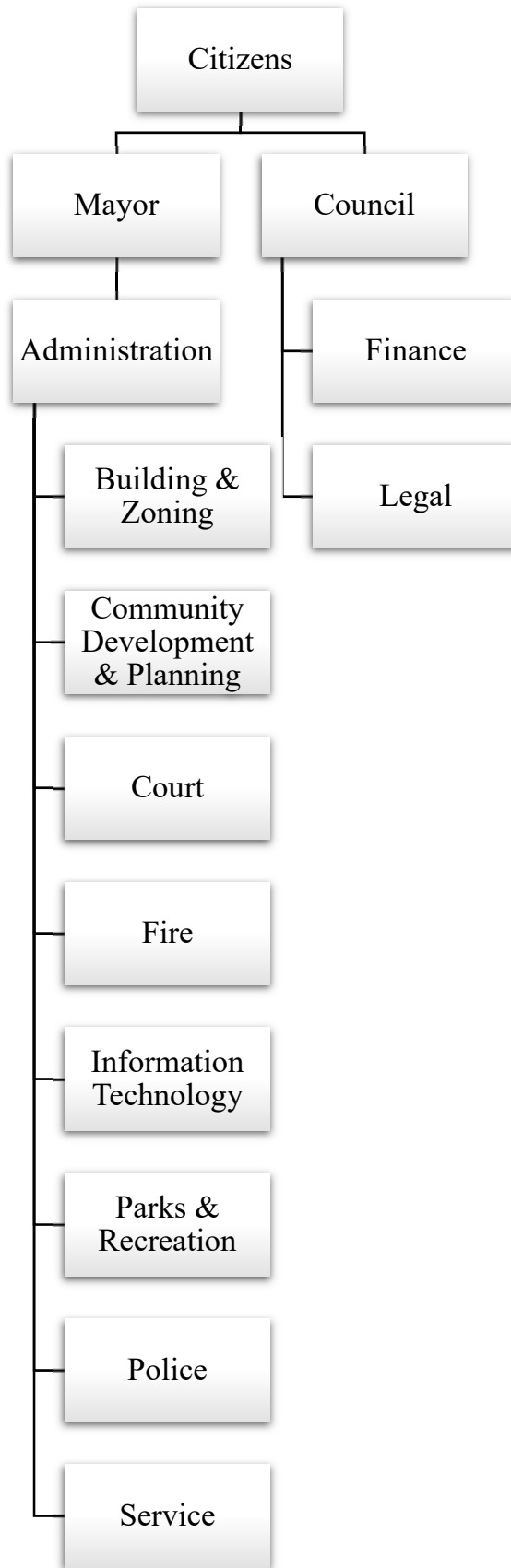
ELECTED OFFICIALS

Mayor	Greta M. Kearns
President of Council	Emily Keeler
Vice President of Council	Chris Smith
Council Members	Ryan Edwards
	Ed Hastie
	Rebekah Hatzifotinos
	Melanie Houston
	Anthony Panzera

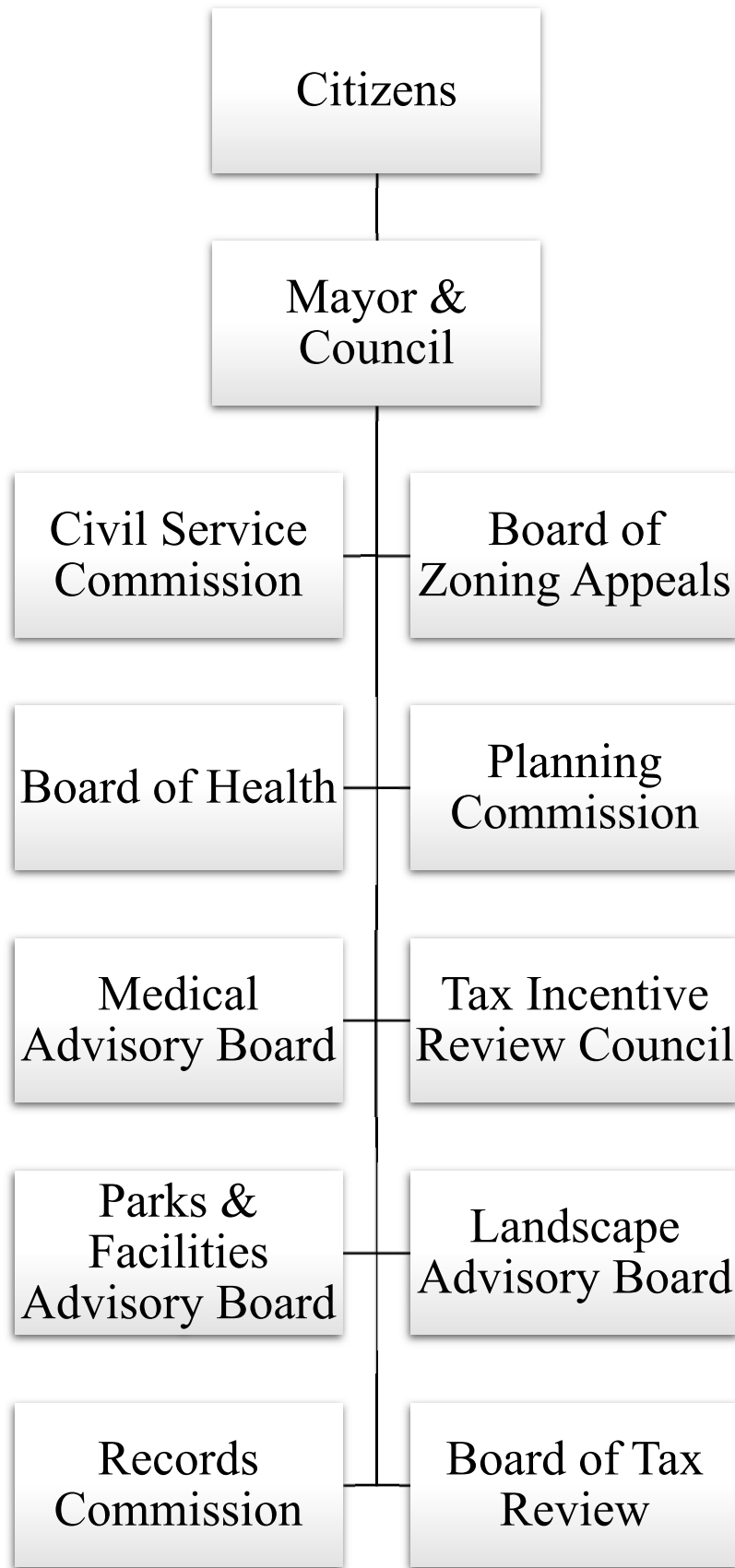
APPOINTED OFFICIALS

Director of Operations	Robert J. Dvoraczky, CPA
Director of Finance	Megan Miller, CPA
City Attorney	Joelle Khouzam
Chief of Police	Ryan Starns
Fire Chief	Greg Eisenacher
Director of Building & Zoning	Charles Boshane
Director of Community Development & Planning	P'Elizabeth Koelker
Director of Information Technology	Brian Lee
Director of Parks & Recreation	Michael Patterson
Director of Service	Darryl Hughes

CITY OF GRANDVIEW HEIGHTS ORGANIZATIONAL CHART



CITY OF GRANDVIEW HEIGHTS BOARDS AND COMMISSIONS





THE CITY OF
**GRANDVIEW
HEIGHTS**

FINANCIAL SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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INDEPENDENT AUDITOR'S REPORT

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio as of December 31, 2021, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 20 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis, required budgetary comparison schedules, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions* be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. 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 statements and individual fund 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 statements and individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 21, 2022

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights'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, transmittal letter 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 assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$77.7 million (net position), an increase of approximately \$6.6 million in comparison with the prior year.
- General revenues accounted for approximately \$33.5 million, or 76.1 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 23.9 percent, or approximately \$10.5 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$20.7 million, an approximately \$120,000 increase in comparison with the prior year.

The Annual Comprehensive Financial Report

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

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2021?" The statement of net position and the statement of activities answer this question. These statements include all assets, liabilities, deferred inflows/outflows 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 will take into account 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 that position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

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

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 two categories: governmental funds and fiduciary funds.

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund, Grandview Yard TIF Fund, and E. Goodale 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.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

Statement of Net Position

The table below provides a comparative summary of the City's net position at December 31, 2021 and December 31, 2020:

	<u>Net Position</u>	
	2021	2020
	<u>Governmental</u>	<u>Governmental</u>
	<u>Activities</u>	<u>Activities</u>
<u>Assets</u>		
Current and other assets	\$ 42,434,508	\$ 38,191,212
Capital assets, net	<u>98,304,060</u>	<u>92,936,756</u>
Total assets	<u>140,738,568</u>	<u>131,127,968</u>
<u>Deferred Outflows of Resources</u>		
Total deferred outflows of resources	<u>3,997,549</u>	<u>4,864,011</u>
<u>Liabilities</u>		
Current and other liabilities	6,034,901	3,820,867
Long-term liabilities:		
Due Within One Year	1,699,312	1,843,113
Net pension liability	13,907,711	15,259,984
Net OPEB liability	1,661,488	4,595,849
Other amounts	<u>26,060,848</u>	<u>23,963,258</u>
Total liabilities	<u>49,364,260</u>	<u>49,483,071</u>
<u>Deferred Inflows of Resources</u>		
Total deferred inflows of resources	<u>17,670,314</u>	<u>15,417,931</u>
<u>Net Position</u>		
Net investment in capital assets	72,659,624	69,164,255
Restricted	4,774,802	4,787,913
Unrestricted	<u>267,117</u>	<u>(2,861,191)</u>
Total net position	<u>\$ 77,701,543</u>	<u>\$ 71,090,977</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Current and other assets increased significantly in comparison with the prior year. This increase is primarily due to an increase in equity in pooled cash and investments. There was a decrease in investments held by the City as well.

Deferred inflows of resources increased significantly. This increase is primarily the result of an increase in payments in lieu of taxes related to the construction at Grandview Yard, as well as changes relating to changes in pension and OPEB liabilities and reloaded accruals, as further discussed below.

The net pension asset, net pension and net OPEB liabilities and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior year. These fluctuations are primarily the result of changes in benefit terms and actuarial assumptions.

Capital assets reported on the government-wide statements represent the largest portion of the City’s assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. These capital assets are used to provide services to citizens and are not available for future spending. Although the City’s investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City’s net position, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is unrestricted.

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CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Statement of Activities

The table below provides a comparative analysis of changes in net position for 2021 and 2020:

<u>Revenues</u>	<u>Change in Net Position</u>	
	<u>2021</u>	<u>2020</u>
Program revenues:		
Charges for services	\$ 2,578,213	\$ 1,932,643
Operating grants and contributions	3,431,041	4,418,313
Capital grants and contributions	4,521,199	965,033
Total program revenues	<u>10,530,453</u>	<u>7,315,989</u>
General revenues:		
Property and Other Taxes	2,908,544	2,732,972
Payments in lieu of taxes	10,889,352	8,721,758
Income taxes	18,057,454	17,596,520
Unrestricted grants and entitlements	1,306,843	1,207,077
Gain on Sale of Capital Assets	11,650	13,174
Investment earnings	(133,592)	398,484
Miscellaneous	461,398	977,088
Total general revenues	<u>33,501,649</u>	<u>31,647,073</u>
Total revenues	<u>44,032,102</u>	<u>38,963,062</u>
<u>Expenses</u>		
General government	3,425,515	6,110,806
Security of persons and property	7,591,731	7,553,675
Public health and welfare	83,790	80,675
Transportation	4,042,808	3,817,457
Leisure time activities	2,419,215	2,007,267
Utility services	1,305,317	1,373,026
Economic development	17,959,389	16,230,260
Interest and fiscal charges	593,771	561,824
Total expenses	<u>37,421,536</u>	<u>37,734,990</u>
Change in net position	6,610,566	1,228,072
Net position at beginning of year	71,090,977	69,862,905
Net position at end of year	<u>\$ 77,701,543</u>	<u>\$ 71,090,977</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Operating grants decreased in comparison with the prior fiscal year due to funding related to the COVID-19 pandemic in 2020. Similarly, charges for services decreased in 2020 due to the pandemic and are returning to normal in 2021.

Capital grants significantly increased due to capital contributions and OPWC grants relating to the Grandview Yard Project.

Additionally, Payments in lieu of taxes increased in comparison with the prior fiscal year as a result of the Grandview Yard Project.

General Government expenditures decreased significantly in comparison with the prior fiscal year. This decrease is due primarily to Pension and OPEB accruals.

Economic Development expenditures increased in comparison with the prior fiscal year. This relates to the payments in lieu of taxes distribution for the City.

Financial Analysis of the Government’s Funds

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

Governmental Funds

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

As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$20.7 million, an approximately \$120,000 increase in comparison with the prior year. Of this amount, approximately \$15.5 million is available for spending at the City’s discretion (unassigned fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2021 and December 31, 2020 for all major and nonmajor governmental funds.

	Fund Balance 12/31/2021	Fund Balance 12/31/2020	Increase (Decrease)
General	\$ 16,063,033	\$ 14,516,716	\$ 1,546,317
Grandview Yard TIF	-	-	-
East Goodale	-	-	-
Other Governmental	4,708,744	6,135,045	(1,426,301)
Total	<u>\$ 20,771,777</u>	<u>\$ 20,651,761</u>	<u>\$ 120,016</u>

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unassigned fund balance for the General Fund was approximately \$15.5 million, or 79.9 percent of General Fund expenditures.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

The table that follows assists in illustrating the revenues of the General Fund:

<u>Revenues by Source</u>	<u>2021</u> <u>Amount</u>	<u>2020</u> <u>Amount</u>
Taxes	\$ 16,185,414	\$ 16,057,237
Charges for services	1,572,650	1,009,347
Licenses and permits	442,365	471,760
Fines and forfeitures	39,076	29,814
Intergovernmental	3,617,077	3,421,649
Investment income	(137,533)	401,938
Contributions and donations	25,431	12,121
Other	445,796	960,711
Total revenues - General Fund	<u>\$ 22,190,276</u>	<u>\$ 22,364,577</u>

Tax revenue represents 72.9 percent of all General Fund revenue. Tax revenue is consistent from prior year.

The table that follows assists in illustrating the expenditures of the General Fund:

<u>Expenditures by Function</u>	<u>2021</u> <u>Amount</u>	<u>2020</u> <u>Amount</u>
General government	\$ 4,664,980	\$ 4,680,354
Security of persons and property	6,845,098	5,883,007
Public health and welfare	83,790	80,675
Transportation	881,992	930,265
Leisure time activities	1,703,254	1,278,149
Economic development	4,187,243	4,409,937
Utility services	640,289	635,909
Capital outlay	424,629	59,436
Total expenditures - General Fund	<u>\$ 19,431,275</u>	<u>\$ 17,957,732</u>

General government, security of persons and property, and economic development expenditures account for approximately \$15.7 million, or 80.8 percent, of total expenditures.

The Grandview Yard TIF Fund was established in 2012 to account for all receipts and disbursements of assigned service payments and payments in lieu of taxes in accordance with the Grandview Yard Development Agreement. At year-end, fund balance in the Grandview Yard TIF Fund was \$0.

The East Goodale Fund was established to account for revenues and expenditures for capital improvements. At year-end, fund balance for the East Goodale Fund was \$0 at year end.

The fund balance of the City's Other Governmental Funds decreased \$1.4 million during the year.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

Budgeting Highlights - General Fund

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

The most significant fund which budgetary information is presented for is the General Fund. The actual revenues and other financing sources came in higher than the final budgeted amounts. The variance is primarily the result of higher than expected income tax receipts.

Actual expenditures and other financing uses came in lower than the final budgeted amounts. The variance is evenly divided between budget categories and reflects the effects of the administration's expense control measures.

Capital Assets

At the end of 2021, the City had approximately \$98.3 million (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, an increase of approximately \$5.3 million in comparison with the prior year. This increase represents the amount in which capital outlays and contributions, totaling \$9.5 million, exceeded net capital asset disposals of and depreciation expense, totaling approximately \$4.1 million.

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

- **Key construction-in-progress projects include:** the Grandview Yard Phase 4B Project, the Williams Avenue/Yard Street Project, the Mulford Sewer Project, CMAQ Project, Railroad Preemption, Lincoln Road Sewer, East Goodale and the 2021 Street Improvement.
- **Key completed construction projects included:** Public Works Facility Project, and the 2019 Street Improvement Project, 2020 Street Improvement Project, and the McKinley Shelter

Debt Administration

At the end of 2021, the City had approximately \$26.4 million in bonds and loans outstanding, a \$1.9 million increase in comparison with the prior year. This increase represents the amount in which new loan issuances of approximately \$3.2 million exceeded bond and loan repayments of approximately \$1.2 million.

See Note 12 in the notes to the financial statements for more detail on the City's long-term obligations.

Economic Conditions and Outlook

The City has experienced significant growth in the past eight years both in income tax base and property value. The City's financial condition remains strong. The City's unassigned fund balance in the General Fund at year-end was \$15.5 million, an amount sufficient to cover General Fund expenditures for approximately nine months.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)

The City's elected officials considered many factors when establishing the fiscal year 2022 General Fund budget. The City expects a reduction in income tax revenue in 2022 due to municipal income tax withholding changes relating to work from home. Estimated General Fund revenue for 2022 is \$18.0 Million, representing a minimal increase from the 2021 estimated revenue of \$16.98 Million.

Due to the favorable General Fund balance the City will continue to improve infrastructure and facilities making up for years when the financial resources were not available for all of the desired projects. Fiscal Year 2022 expenditures approved in the original 2022 Appropriation Ordinance totaled \$17.9 million.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, 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 please contact Megan Miller, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



THE CITY OF
**GRANDVIEW
HEIGHTS**

BASIC FINANCIAL STATEMENTS

City of Grandview Heights
Franklin County, Ohio
Statement of Net Position
December 31, 2021

	Governmental Activities
Assets	
Equity in Pooled Cash and Investments	\$ 21,784,225
Cash and Cash Equivalents with Escrow Agents	209,806
Cash and Cash Equivalents in Segregated Accounts	424,395
Receivables (net of allowances for uncollectibles):	
Income Taxes	4,113,551
Property and Other Taxes	2,741,763
Payments in Lieu of Taxes	10,477,330
Accounts	126,980
Accrued Interest	25,554
Due from Other Governments	1,904,978
Prepayments	224,439
Materials and Supplies Inventory	15,330
Net OPEB Asset	386,157
Capital Assets:	
Non-Depreciable	29,301,473
Depreciable	69,002,587
<i>Total Assets</i>	140,738,568
Deferred Outflows of Resources	
Pension	2,582,728
OPEB	1,414,821
<i>Total Deferred Outflows of Resources</i>	3,997,549
Liabilities	
Accounts Payable	4,054,333
Accrued Wages and Benefits	448,474
Unearned Revenue	398,128
Contracts Payable	649,720
Retainage Payable	120,520
Intergovernmental Payable	208,171
Accrued Interest Payable	108,356
Matured Compensated Absences Payable	47,199
Long-Term Liabilities:	
Due Within One Year	1,699,312
Due In More Than One Year:	
Other Amounts Due in More Than One Year	26,060,848
Net Pension Liability	13,907,711
Net OPEB Liability	1,661,488
<i>Total Liabilities</i>	49,364,260
Deferred Inflows of Resources	
Property and Other Local Taxes	2,604,706
Payments in Lieu of Taxes	10,477,330
Pension	2,719,805
OPEB	1,868,473
<i>Total Deferred Inflows of Resources</i>	17,670,314
Net Position	
Net Investment in Capital Assets	72,659,624
Restricted for:	
Capital Outlay	1,936,084
Street Construction, Maintenance and Repairs	1,844,667
Fire/EMS	11,039
Parks and Recreation	59,186
Court Computer	2,954
Law Enforcement	19,095
Other Purposes	48,303
Unrestricted	1,120,591
<i>Total Net Position</i>	\$ 77,701,543

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Activities
For the Year Ended December 31, 2021

	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General Government	\$ 3,425,515	\$ 608,871	\$ 43,906	\$ -	\$ (2,772,738)
Security of Persons and Property	7,591,731	145,874	26,396	-	(7,419,461)
Public Health and Welfare	83,790	116,224	-	-	32,434
Transportation	4,042,808	-	900,081	2,700,811	(441,916)
Leisure Time Activities	2,419,215	646,494	22,985	10,982	(1,738,754)
Utility Services	1,305,317	266,771	-	-	(1,038,546)
Economic Development	17,959,389	793,979	2,437,673	1,809,406	(12,918,331)
Interest and Fiscal Charges	593,771	-	-	-	(593,771)
<i>Total</i>	<u>\$ 37,421,536</u>	<u>\$ 2,578,213</u>	<u>\$ 3,431,041</u>	<u>\$ 4,521,199</u>	<u>(26,891,083)</u>

General Revenues

Property Taxes Levied for:	
General Purposes	2,261,274
Police and Fire Pension	203,250
Parks and Recreation Improvements	84,695
Hotel and Motel Taxes	359,325
Payments in Lieu of Taxes	10,889,352
Income Taxes Levied for:	
General Purposes	17,154,581
Capital Improvements	902,873
Unrestricted Grants and Entitlements	1,306,843
Gain on Sale of Capital Assets	11,650
Investment Income	(133,592)
Miscellaneous	461,398
<i>Total General Revenues</i>	<u>33,501,649</u>
<i>Change in Net Position</i>	6,610,566
<i>Net Position Beginning of Year</i>	<u>71,090,977</u>
<i>Net Position End of Year</i>	<u>\$ 77,701,543</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Balance Sheet
Governmental Funds
December 31, 2021

	General	Grandview Yard TIF Fund	E Goodale Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 16,826,070	\$ 197,443	\$ -	\$ 4,760,712	\$ 21,784,225
Cash and Cash Equivalents with Escrow Agents	-	-	-	209,806	209,806
Cash and Cash Equivalents in Segregated Accounts	-	-	-	424,395	424,395
Receivables (Net of Allowances):					
Income Taxes	3,907,873	-	-	205,678	4,113,551
Property and Other Taxes	2,413,229	-	-	328,534	2,741,763
Payments in Lieu of Taxes	-	10,477,330	-	-	10,477,330
Accounts	75,478	-	-	51,502	126,980
Accrued Interest	25,554	-	-	-	25,554
Prepayments	224,439	-	-	-	224,439
Materials and Supplies Inventory	-	-	-	15,330	15,330
Due from Other Funds	2,633	-	-	-	2,633
Due from Other Governments	290,305	1,107,769	270,778	236,126	1,904,978
<i>Total Assets</i>	<u>\$ 23,765,581</u>	<u>\$ 11,782,542</u>	<u>\$ 270,778</u>	<u>\$ 6,232,083</u>	<u>\$ 42,050,984</u>
Liabilities					
Accounts Payable	\$ 2,734,698	\$ 1,248,360	\$ -	\$ 71,275	\$ 4,054,333
Accrued Wages and Benefits	448,474	-	-	-	448,474
Intergovernmental Payable	208,171	-	-	-	208,171
Matured Compensated Absences Payable	47,199	-	-	-	47,199
Contracts Payable	-	-	270,778	378,942	649,720
Retainage Payable	-	-	-	120,520	120,520
Unearned Revenue	-	-	-	398,128	398,128
Due to Other Funds	-	-	-	2,633	2,633
<i>Total Liabilities</i>	<u>3,438,542</u>	<u>1,248,360</u>	<u>270,778</u>	<u>971,498</u>	<u>5,929,178</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	2,312,688	-	-	292,018	2,604,706
Payments in Lieu of Taxes	-	10,477,330	-	-	10,477,330
Unavailable Revenue	1,951,318	56,852	-	259,823	2,267,993
<i>Total Deferred Inflows of Resources</i>	<u>4,264,006</u>	<u>10,534,182</u>	<u>-</u>	<u>551,841</u>	<u>15,350,029</u>
Fund Balances					
Nondspendable	224,971	-	-	15,330	240,301
Restricted	-	-	-	3,873,877	3,873,877
Committed	8,537	-	-	821,522	830,059
Assigned	299,233	-	-	648	299,881
Unassigned	15,530,292	-	-	(2,633)	15,527,659
<i>Total Fund Balance</i>	<u>16,063,033</u>	<u>-</u>	<u>-</u>	<u>4,708,744</u>	<u>20,771,777</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 23,765,581</u>	<u>\$ 11,782,542</u>	<u>\$ 270,778</u>	<u>\$ 6,232,083</u>	<u>\$ 42,050,984</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2021

Total Governmental Fund Balances		\$ 20,771,777
 <i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		98,304,060
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Income Taxes Receivable	1,749,327	
Property Taxes Receivable	44,233	
Intergovernmental Receivable	447,943	
Charges for Services	4,770	
Accounts Receivable - Ambulance	10,000	
Interest Receivable	11,720	2,267,993
Accrued interest payable is not due and payable in the current period and therefore not reported in the funds.		(108,356)
The net pension liability and net OPEB liability are not due and payable in the current period, therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB Asset	386,157	
Deferred Outflows - Pension	2,582,728	
Deferred Outflows - OPEB	1,414,821	
Net Pension Liability	(13,907,711)	
Net OPEB Liability	(1,661,488)	
Deferred Inflows - Pension	(2,719,805)	
Deferred Inflows - OPEB	(1,868,473)	(15,773,771)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(17,972,461)	
OPWC Loans	(7,427,403)	
Loans Payable	(1,017,977)	
Compensated Absences	(1,342,319)	(27,760,160)
<i>Net Position of Governmental Activities</i>		\$ 77,701,543

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2021

	General	Grandview Yard TIF Fund	E Goodale Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Municipal Income Taxes	\$ 13,787,352	\$ 2,651,056	\$ -	\$ 865,180	\$ 17,303,588
Property and Other Taxes	2,398,062	-	-	562,204	2,960,266
Payments in Lieu of Taxes	-	10,889,352	-	-	10,889,352
Charges for Services	1,572,650	-	-	529,434	2,102,084
Licenses and Permits	442,365	-	-	-	442,365
Fines and Forfeitures	39,076	-	-	3,418	42,494
Intergovernmental	3,617,077	113,673	1,809,406	943,909	6,484,065
Investment Income	(137,533)	-	-	16,924	(120,609)
Contributions and Donations	25,431	-	-	4,636	30,067
Other	445,796	-	-	15,602	461,398
<i>Total Revenues</i>	<u>22,190,276</u>	<u>13,654,081</u>	<u>1,809,406</u>	<u>2,941,307</u>	<u>40,595,070</u>
Expenditures					
General Government	4,664,980	-	-	367,637	5,032,617
Security of Persons and Property	6,845,098	-	-	238,170	7,083,268
Public Health and Welfare	83,790	-	-	-	83,790
Transportation	881,992	-	-	392,745	1,274,737
Leisure Time Activities	1,703,254	-	-	82,769	1,786,023
Utility Service	640,289	-	-	62,222	702,511
Economic Development	4,187,243	13,654,081	-	82,587	17,923,911
Capital Outlay	424,629	-	4,859,527	2,688,864	7,973,020
Debt Service:					
Principal Retirement	-	-	-	1,210,355	1,210,355
Interest and Fiscal Charges	-	-	-	572,706	572,706
<i>Total Expenditures</i>	<u>19,431,275</u>	<u>13,654,081</u>	<u>4,859,527</u>	<u>5,698,055</u>	<u>43,642,938</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,759,001</u>	<u>-</u>	<u>(3,050,121)</u>	<u>(2,756,748)</u>	<u>(3,047,868)</u>
Other Financing Sources (Uses)					
Sale of Capital Assets	2,692	-	-	8,958	11,650
Proceeds of OPWC Loans	-	-	3,050,121	-	3,050,121
Issuance of Debt	-	-	-	106,113	106,113
Transfers In	33,624	-	-	1,249,000	1,282,624
Transfers Out	(1,249,000)	-	-	(33,624)	(1,282,624)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,212,684)</u>	<u>-</u>	<u>3,050,121</u>	<u>1,330,447</u>	<u>3,167,884</u>
<i>Net Change in Fund Balances</i>	1,546,317	-	-	(1,426,301)	120,016
<i>Fund Balances Beginning of Year</i>	<u>14,516,716</u>	<u>-</u>	<u>-</u>	<u>6,135,045</u>	<u>20,651,761</u>
<i>Fund Balances End of Year</i>	<u>\$ 16,063,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,708,744</u>	<u>\$ 20,771,777</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2021*

Net Change in Fund Balances - Total Governmental Funds	\$	120,016
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Asset Additions	\$ 9,500,411	
Current Year Depreciation	<u>(4,078,593)</u>	5,421,818
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(54,514)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property Taxes	753,866	
Income Tax	(51,722)	
Intergovernmental	27,216	
Charges for Services	(10,230)	
Accounts Receivable - Ambulance	1,500	
Interest Receivable	<u>3,941</u>	724,571
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds (including premium amortization)	788,188	
OPWC Loans	265,083	
Loans Payable	<u>185,272</u>	1,238,543
Debt proceeds issued in the governmental funds that increase long-term liabilities in the statement of statement of net position are not reported as revenues.		
OPWC Loans	(3,050,121)	
Loans Payable	<u>(106,113)</u>	(3,156,234)
In the statement of activities, interest is accrued on outstanding bonds, and bond premium and the gain/loss on refunding are amortized over the term of the bonds, whereas in governmental funds, an interest expenditure is reported when bonds are issued.		
Accrued Interest Payable		(49,253)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,444,375	
OPEB	<u>21,417</u>	1,465,792
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(1,127,248)	
OPEB	<u>2,063,173</u>	935,925
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		<u>(36,098)</u>
<i>Change in Net Position of Governmental Activities</i>	\$	<u><u>6,610,566</u></u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2021

	Custodial
Assets	
Equity in Pooled Cash and Investments	\$ 227,531
Receivables (Net of Allowances):	
Income Taxes	639,698
<i>Total Assets</i>	867,229
Net Position	
Restricted for Individuals and Other Governments	867,229
<i>Total Net Position</i>	\$ 867,229

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2021

	Custodial
Additions	
Fines & Forfeitures for Other Governments	\$ 61,198
Income Tax Collections for Other Governments	3,633,252
<i>Total Additions</i>	3,694,450
 Deductions	
Fines & Forfeitures Distributions to Other Governments	60,176
Income Tax Distributions to Other Governments	3,551,458
<i>Total Deductions</i>	3,611,634
 <i>Change in Net Position</i>	 82,816
 <i>Net Position Beginning of Year</i>	 784,413
 <i>Net Position End of Year</i>	 \$ 867,229

See accompanying notes to the basic financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

NOTE 1 – REPORTING ENTITY

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate November 6, 2018 and became effective December 6, 2018. It replaced the prior Charter, which was adopted by the electorate March 7, 2000 and became effective July 1, 2000. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court and the Clinton-Grandview Heights Joint Economic Development Zone (JEDZ) have been included in the City's financial statements as custodial funds. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines, and the City Finance Director is the fiscal agent for the Clinton-Grandview Heights JEDZ.

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$78,196 during 2021 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$20,990 to MORPC during 2021. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had a council member serve on the Board in 2021.

Clinton-Grandview Heights Joint Economic Development Zone: The City and Clinton Township (Township) entered into a Contract to establish the Clinton- Grandview Heights Joint Economic Development Zone (JEDZ) to facilitate new and expanded growth for commercial and economic development in the State. The agreement became effective March 17, 2014, and will terminate on December 31, 2043, with an automatic renewal to terminate simultaneously with the JEDZ Contract if the JEDZ Contract is renewed by the Township and the City. The JEDZ is administered by a six-member Board consisting of three members appointed by the City and three members appointed by the Township for a term of two years. The JEDZ may sue and be sued and has the power to enter into contracts for the provision of services within the JEDZ. The Board is allocated 1 percent of the net revenues for services and obligations each calendar year. The Board has entered into an Income Tax Agreement with the City to administer and collect the income tax on behalf of the JEDZ (see Note 8 for detail). Upon the termination or nonrenewal of this Contract, the JEDZ Board shall continue to exist for the sole purpose of winding up the business affairs of the JEDZ, collecting outstanding JEDZ income tax, and liquidating any property and assets of the JEDZ. Upon dissolution, funds and assets remaining will be divided 80 percent to the City and 20 percent to the Township.

(b) Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net position presents the financial condition of the governmental 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. 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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or drawn 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 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.

(c) Fund Accounting

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

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

General Fund - This fund accounts for all financial resources except those required to be accounted for in another fund.

Grandview Yard Tax Increment Equivalent (TIF) Fund - This fund accounts for all receipts and disbursements of assigned service payments and payments in lieu of taxes in accordance with the Grandview Yard Development Agreement.

East Goodale Fund - This fund accounts for revenues and expenditures for capital improvements for East Goodale Boulevard.

Other governmental funds of the City are used to account for (a) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (b) financial resources to be used for the acquisition, construction, or improvement of capital facilities; and (c) grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund, and are focused on the economic resources measurement. The City has no trust funds. The City's fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the City as fiscal agent for the Clinton-Grandview Heights JEDZ and for fines and fees collected and distributed through the Mayor's Court for the benefit of individuals and other governments.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

(d) Measurement Focus

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

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

(e) Basis of Accounting

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

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

Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payment in lieu of tax, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

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

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for pensions and other postemployment benefits (OPEB). The deferred outflows of resources related to pension and OPEB are explained in Notes 15 and 16.

In addition to liabilities, the statements of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, other postemployment benefits (OPEB) and unavailable revenue. Property taxes and payments lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance year 2022 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, grants and entitlements, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position (See Notes 15 and 16).

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.

(f) Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made at the object level within each department. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of budgetary control. All funds, other than the custodial fund, are legally required to be budgeted and appropriated.

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 15 of each year, for the period January 1 to December 31 of the following year.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2021.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the object level. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

(g) Cash and Investments

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During fiscal year 2021, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For the fiscal year 2021, there were no limitation 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 \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2021 amounted to \$(137,533) which includes \$(7,656), \$(157), and \$(59,104) assigned from the General Improvement Fund, non-major debt service fund, and non-major special revenue funds.

The City has segregated bank accounts for the Mayor’s Court and the Clinton-Grandview Heights JEDZ monies held separate from the City’s central bank account. These interest-bearing depository accounts are presented in the financial statements as “cash in segregated accounts” since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City’s investment account at year end is provided in Note 3.

(h) Capital Assets

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City’s infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

All reported capital assets, except land, intangibles, 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 replacement. Depreciation is computed using the straight-line method in the governmental activities over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

(i) Unearned Revenue

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for unearned revenue.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

(j) Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2021 by those employees who are currently eligible to receive termination (severance) payments, as well as, the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

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

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

(k) Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

(l) Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at cost, whereas inventories for resale are reported at lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

In the governmental funds, inventories are offset by a nonspendable fund balance account to indicate that they do not constitute available financial resources and therefore are not available for appropriation.

Inventory consists of expendable supplies held for consumption.

(m) 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 by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

(n) Interfund Activity

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the basic financial statements. Interfund activity between governmental funds is eliminated in the statement of activities.

(o) Pensions/Other Postemployment Benefits (OPEB)

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

(p) Fund Balance

GASB Statement No. 54, *Fund Balance Reporting* became effective for years beginning after June 15, 2010. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In accordance with this guidance, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The City may use the following categories:

Nonspendable - resources that are not in a spendable form (inventory, prepaids, and advances) or have legal or contractual requirements to maintain the balance intact (unclaimed funds).

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

Committed - resources that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the City's highest level of decision-making authority (City Council).

Assigned - resources that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This includes the residual balance of all governmental funds other than the General Fund that were not classified elsewhere above. Assigned amounts represent intended uses established by City Council.

Unassigned - residual fund balance within the General Fund not classified elsewhere above and all other governmental fund balances which have a negative fund balance.

The City applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted fund balance/net position are available. The City considers committed, assigned and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

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(q) Estimates

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

(r) Contributed Capital

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

(s) Extraordinary and Special Items

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

(t) Implementation of New Accounting Principles

For the year ended December 31, 2021, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, GASB No. 93, Replacement of Interbank Offered Rates and GASB Statement No. 98, The Annual Comprehensive Financial Report.

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. The implementation of GASB Statement No. 89 did not have an effect on the financial statements of the City.

GASB Statement No. 93 addresses accounting and financial reporting effects that result from the replacement of interbank offered rates (IBORs) with other reference rates in order to preserve the reliability, relevance, consistency, and comparability of reported information. The implementation of certain provisions (all except for paragraphs 13 and 14, which are effective for fiscal years beginning after June 15, 2021), of GASB Statement No. 93 did not have an effect on the financial statements of the City.

GASB Statement No. 98 establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The implementation of GASB Statement No. 98 did not have an effect on the financial statements of the City.

(u) Net Position

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

CITY OF GRANDVIEW HEIGHTS, OHIO
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of other governments. The net position restricted for other purposes primarily represents monies restricted for the Grandview Yard Parking program.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association.
All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. 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 2 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. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

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The City may also invest any monies not required to be used for a period of six months or more in (1) Bonds of the State of Ohio; (2) Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest or coupons; and, (3) Obligations of the City.

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

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

(a) Cash on Hand

At year end, the City had \$900 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash and investments".

(b) Cash in Segregated Accounts

At year end the City had \$1,822 and \$225,709 deposited with financial institutions for monies related to the Mayor's Court and the Clinton-Grandview Heights JEDZ, which are reported as custodial funds. The City also had \$424,395 in the American Rescue Plan Act fund (other governmental fund) in a segregated account. These amounts were covered by the FDIC and are included in the City's depository balance detailed in Note 3.C.

(c) Deposits with Financial Institutions

Of the City's bank balance, \$250,000 was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System.

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

1. Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
2. Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total

CITY OF GRANDVIEW HEIGHTS, OHIO
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market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

(d) Investments

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

Investment Type	Amount	Credit Rating*	Investment Maturities			% Total
			1 year or less	1 to 3 years	Greater than 3 years	
STAR Ohio	\$ 3,951,423	AAAm	\$ 3,951,423	\$ -	\$ -	18.83%
Money Market Fund	19,834	AAAm	19,834	-	-	0.09%
FHLMC	245,550	N/A	-	-	245,550	1.17%
FNMA	2,524,407	AA	-	891,275	1,633,132	12.03%
FFCB	3,595,017	AA	1,069,109	443,939	2,081,969	17.13%
FHLB	1,023,480	AA	-	824,066	199,414	4.88%
Federal Agri Mtg. Corp MTN	306,372	N/A	-	-	306,372	1.46%
Commercial Paper	2,322,746	A1	2,322,746	-	-	11.07%
Negotiable CD's	5,182,012	Not Rated	1,770,630	2,902,784	508,598	24.69%
Treasury Note	1,716,657	N/A	-	245,332	1,471,325	8.18%
Municipal Bond	100,346	SP-1+	100,346	-	-	0.48%
Total	\$ 20,987,844		\$ 9,234,088	\$ 5,307,396	\$ 6,446,360	100.00%

* - Standard & Poor

The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. The City measures all other investments at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments reported at fair value are valued using quoted market prices (Level 2 inputs).

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

Credit Risk: The City has no investment policy that would further limit its investment choices. STAR Ohio is an investment pool operated by the Ohio State Treasurer. It is unclassified since it is not evidenced by securities that exist in physical or book entry form. Ohio law requires STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2021, is 51 days.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The table above includes the percentage of each investment type held by the City at December 31, 2021.

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NOTE 4 – INTERFUND BALANCES AND TRANSFERS

(a) Interfund Balances

Interfund balances at December 31, 2021 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund loans receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General Fund	\$ 2,846	\$ 2,633	\$ (2,846)	\$ 2,633
Other Governmental Fund:				
Fire/EMS Grant	(2,846)	(2,633)	2,846	(2,633)

The primary purpose of the interfund balances is to cover costs in specific funds where grant revenues are received on a reimbursement basis. These interfund balances were repaid once the anticipated revenues were received.

Interfund balances are expected to be repaid within one year. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

(b) Interfund Transfers

A schedule of interfund transfers during the year is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 33,624	\$ 1,249,000
Other Governmental Funds:		
Street Maintenance & Repair	250,000	-
Safe Routes to School	-	33,624
Debt Service	999,000	-
Total Transfers	<u>\$ 1,282,624</u>	<u>\$ 1,282,624</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers were made in accordance with Ohio Revised Code. The transfer from Safe Routes fund to School to the General Fund was, upon completion and closeout of the project, to repay unspent local funds originally transferred from the General Fund.

NOTE 5 – RECEIVABLES

Receivables at December 31, 2021 consisted of income taxes, real and other taxes, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2021.

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

NOTE 6 – PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised 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 December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real 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. 2021 public utility property taxes became a lien December 31, 2020, are levied after October 1, 2021, 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. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2021 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unavailable revenue since the current taxes were not levied to finance 2021 operations and the collection of delinquent taxes has been offset by unavailable revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

The full tax rate for all City operations for the year ended December 31, 2021 was \$10.15 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2021 property tax receipts were based were \$379,307,190 and \$14,060,860 respectively.

NOTE 7 – LOCAL INCOME TAXES

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.50% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month.

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Income tax revenue is credited to the General fund, Grandview Yard TIF fund, and other governmental funds and totaled \$13,787,352, \$2,651,056, and \$865,180 in 2021, respectively.

NOTE 8 – JOINT ECONOMIC DEVELOPMENT ZONE REVENUES

The City receives intergovernmental revenue from the Clinton-Grandview Height Joint Economic Development Zone (JEDZ). The Clinton-Grandview Heights JEDZ has adopted a current income tax rate of 2.5 percent, which is equal to the rate being levied by the City. The Clinton-Grandview Heights JEDZ is required to pay RITA a collection fee equal to 3% of gross revenues and the City an administration and collection fee equal to 2% of gross revenues. In addition, the Clinton-Grandview Heights JEDZ agrees to reimburse the City for any reasonable and necessary costs. The remaining net revenues will be allocated as follows: 10 percent to the Township and 90 percent to the City. The 90 percent allocated to the City will be allocated as follows: 77.78 percent to the Township and 22.22 percent to the City.

Administration and collection fees received by the City during the year totaled \$69,707 and intergovernmental revenue credited to the City’s General Fund totaled \$3,054,945 of which \$2,321,918 was expended to Clinton Township.

NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as “payments in lieu of taxes (PILOT)”, as though the TIF District had not been established.

These “PILOTS” are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT’s cease and property taxes then apply to the increased property values. In exchange for approving this tax exemption, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments received in lieu of property taxes.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the “Issuer”) and NRI Equity Land Investments, LLC (the “Developer”), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, as amended, the Issuer has agreed to issue bonds up to an amount not to exceed \$160 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The public improvements generally consist of:

1. The construction of one or more surface parking lots or parking structures and related improvements, together with all appurtenances thereto;
2. The construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, railways, bridges (including roadway, railway and pedestrian), existing roadways adjacent to and providing ingress

CITY OF GRANDVIEW HEIGHTS, OHIO
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- and egress to the TIF Site or to the Grandview Yard Site, sidewalks, bikeways, medians and viaducts and providing lighting systems along with all other appurtenances therefore;
3. The construction or reconstruction of one or more public green spaces, including grading, trees, plantings, park accessories and related improvements, together with all appurtenances thereto;
 4. The construction or installation of streetscape improvements including trees, tree grates, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances, thereto; design and traffic studies preliminary to the foregoing;
 5. Designing, engineering, constructing, and improving the new infrastructure for electric, gas, telephone, and cable services, including aid to construction fees for gas, aid to construction fees for electric, with related site improvements and appurtenances thereto; and
 6. The acquisition of real estate or interests in real estate, including right-of-ways, necessary to accomplish the improvements enumerated in numbers 2 through 5, above.

Cost estimates for these public improvements are as follows:

	Cost Estimate
Public improvements within the Grandview Yard Site	\$ 48,000,000
Public improvements - offsite	31,000,000
Public improvements within the Goodale South Site	15,000,000
Parking structures	62,500,000
Right-of-way acquisition	12,500,000
Green space and other public improvements	4,000,000
Total public improvements	\$ 173,000,000

The estimated costs, above, include approximately \$14.8 million in public improvements related to a Tax Increment Financing District established by the City of Columbus related to the Third Avenue Widening Project (\$1.3 million), public infrastructure improvements in the Third Avenue/Olentangy River Road Corridor (\$11 million) and Third Avenue storm sewer improvements (\$2.5 million). The City of Columbus has consented to the issuance of bonds and has pledged service payments and property tax rollback payments to pay the costs of said improvements.

All other estimated costs relate to the City's TIF District. The City has also consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principal balance thereof on December 21, 2039.

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On July 23, 2014, the Issuer issued \$107 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2014A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 6.17% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on July 23, 2044.

On August 28, 2017, the Issuer issued \$14.7 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2017A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 4.84% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on August 28, 2047.

On May 30, 2018, the Issuer issued \$14.5 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2018A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 5.49% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on December 31, 2047.

On June 23, 2021, the Issuer issued \$15 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2021) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 3.55% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on June 23, 2051.

During 2021, the City received \$9,838,435 in PILOT revenue and \$113,673 in Homestead and Rollback related to the TIF District, of which \$4,434,349 was paid to the Grandview Heights City School District, \$5,374,759 was distributed to the Issuer for principal and interest payments, \$45,000 was distributed to the Grandview Public Library and \$96,981 was deducted by Franklin County for Auditor and Treasurer fees and refunds.

From inception of the project, the City has paid \$24,395,482 and \$12,057,144 in PILOTS and Income Tax, respectively, to the Debt Trustee as of December 31, 2021.

NOTE 10 – TAX ABATEMENTS

Economic Development Incentive Program

Description – Under the authority of Ordinance 2004-32, City Code Chapter 159 and City Code Section 181.131 / 183.03 (F)(9), the City established its Economic Development Incentive Program in 2004 to foster the growth, development and maintenance of economic activities within the City for the purpose of retaining and creating jobs and employment opportunities and improving the economic welfare of the City. The specific tax being abated is the income tax, which is rebated by the City via check. For this abatement, no intergovernmental revenue is related and the agreements will not be disclosed individually since there are currently 28 active agreements. Also, the City will not be disclosing individual company tax incentive payments pursuant to ORC 718.13.

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The gross dollar amount for this abatement during 2021 is \$2,395,579. This is payable as of year-end.

Requirements for Eligibility – In order for a recipient to be eligible to receive this tax abatement, the following requirements must be met:

1. The business entity’s project is economically sound and will benefit the people of the community by increasing opportunities for employment and strengthening the economy of the community.
2. The business entity will effectively maximize or commit to maximize the density of employment at one or more of the community’s vacant or under-utilized buildings.
3. Application for the inducement is made before the business entity purchases or improves a property under consideration for an inducement, and receiving the inducement is a major factor in the business entity’s decision to go forward with the project.
4. The project will not result in unanticipated and unfunded public service needs.
5. The site from which the employment positions would be relocated is inadequate to meet market and industry conditions, expansion plans, consolidation plans, or business considerations affecting the business entity.
6. The legislative authority of the county, township or municipal corporation from which the employment positions would be relocated has been notified of the proposed relocation.

Recipient Commitment – The company is committed to increasing the City’s income tax revenue by expanding operations with the City or relocating to the City.

Provisions for recapturing abated taxes – Companies may be required to refund to the City all or part of the credits received pursuant to the agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25 percent of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45 percent for 2018-2022, and then to 55 percent until the bonds are paid off.

Grandview Heights CRA

Description – Under the authority of ORC 3735.65 – 3735.70 called “Grandview Heights CRA” the City implemented a community reinvestment area program in 1998. Further in 2010, the City implemented a community reinvestment area program within an area of the City generally known as “Grandview Yard”.

Legislation established that the remodeling of existing and construction of the new structures within these CRA’s constituted a public purpose for which real property tax exemptions may be granted.

The specific tax being abated is the property tax. These taxes are abated through a reduction in assessed value. For the Grandview Heights CRA, residential has a tax exemption on 50 percent of the increase in assessed valuation resulting from remodeling for a period of 10 years. Commercial and industrial under the Grandview Heights CRA require a negotiated agreement with City Council. For Grandview Yard, assessed values are reduced 50 percent, 25 percent, and 75 percent for Residential, Commercial Office, and Commercial Hotel, respectively.

There is no intergovernmental revenue related to this tax abatement.

The abated market value of the parcels for tax year 2021 is \$138,594,900.

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The City will not be disclosing these abatement agreements individually.

Requirements for Eligibility for Grandview Heights CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For the remodeling of residential structures containing at least four dwelling units upon which the cost of remodeling is at least \$25,000 per dwelling unit for maximum period of 10 years.
2. For the remodel of commercial or industrial structures upon which the cost of remodeling is at least \$100,000 for a maximum period of 12 years.
3. For the new construction of multi-family residential structures of at least 10 dwelling units, commercial or industrial structure for a maximum of 15 years.

Requirements for Eligibility for Grandview Yard CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For each parcel of real property on which a structure used or to be used as commercial office space is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 25 percent of the increase in assessed value of such parcel as a result of such remodeling.
2. For each parcel of real property on which a structure used or to be used as a commercial hotel is remodeled at a cost of at least \$100,000, an exemption for a maximum of period of 12 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such remodeling.
3. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such remodeling.
4. For each parcel of real property on which a structure to be used as commercial office space is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 25 percent of the increased value of such parcel as a result of such construction.
5. For each parcel of real property on which a structure to be used as a commercial hotel is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such construction.
6. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such construction.

Recipient Commitment – The Company is committed to purchasing, remodeling, and/or constructing properties within the CRA that will improve property value and bring jobs to the City.

Provisions for recapturing abated taxes – There are no provisions for recapturing abated taxes as each abatement is reviewed by the Tax Incentive Review Council on an annual basis. Abatements may be cancelled if property owners are not in compliance with their Reinvestment Area Agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25% of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45% for 2018-2022, and then to 55% until the bonds are paid off.

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NOTE 11 – CAPITAL ASSETS

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

<i>Governmental Activities</i>	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land	\$ 4,650,797	\$ -	\$ -	\$ -	\$ 4,650,797
Intangible	8,081,023	-	-	-	8,081,023
Construction in Progress	8,121,942	9,252,849	(42,006)	(763,132)	16,569,653
Total Nondepreciable Assets	<u>20,853,762</u>	<u>9,252,849</u>	<u>(42,006)</u>	<u>(763,132)</u>	<u>29,301,473</u>
Depreciable Capital Assets					
Land Improvements	10,968,263	-	-	-	10,968,263
Buildings and Improvements	12,635,504	-	-	-	12,635,504
Machinery, Equipment and Furniture	4,027,745	113,194	(21,063)	-	4,119,876
Vehicles	3,893,229	134,368	(88,004)	-	3,939,593
Infrastructure	60,480,646	-	-	763,132	61,243,778
Total Depreciable Assets	<u>92,005,387</u>	<u>247,562</u>	<u>(109,067)</u>	<u>763,132</u>	<u>92,907,014</u>
Less accumulated depreciation					
Land Improvements	(2,825,113)	(707,023)	-	-	(3,532,136)
Building and Improvements	(2,281,291)	(358,661)	-	-	(2,639,952)
Machinery, Equipment and Furniture	(1,575,647)	(294,974)	21,063	-	(1,849,558)
Vehicles	(2,238,165)	(258,299)	75,496	-	(2,420,968)
Infrastructure	(11,002,177)	(2,459,636)	-	-	(13,461,813)
Total accumulated depreciation	<u>(19,922,393)</u>	<u>(4,078,593)</u>	<u>96,559</u>	<u>-</u>	<u>(23,904,427)</u>
Depreciable Capital Assets, Net of accumulated depreciation	<u>72,082,994</u>	<u>(3,831,031)</u>	<u>(12,508)</u>	<u>763,132</u>	<u>69,002,587</u>
Total Capital Assets, Net	<u>\$ 92,936,756</u>	<u>\$ 5,421,818</u>	<u>\$ (54,514)</u>	<u>\$ -</u>	<u>\$ 98,304,060</u>

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 67,208
Security of Persons and Property	234,852
Transportation	2,662,781
Leisure Activities	522,142
Utility Services	556,132
Economic Development	35,478
Total depreciation expense	<u>\$ 4,078,593</u>

NOTE 12 – LONG TERM LIABILITIES

(a) Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2021:

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	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
OPWC Loans:					
CC12B OPWC Loan 0%	\$ 14,495	\$ -	\$ (14,495)	\$ -	\$ -
CC10C OPWC Loan 3%	21,066	-	(21,066)	-	-
CC03C OPWC Loan 0%	77,574	-	(22,164)	55,410	22,164
CC05I OPWC Loan 2%	273,441	-	(34,145)	239,296	34,831
CC04N OPWC Loan 0%	161,834	-	(8,991)	152,843	8,990
CC17Q OPWC Loan 0%	1,431,060	-	(56,120)	1,374,940	56,120
CC11Q OPWC Loan 0%	842,086	-	(30,621)	811,465	30,621
CC12R OPWC Loan 0%	1,820,809	-	(77,481)	1,743,328	77,481
CC09X OPWC Loan 0%	-	3,050,121	-	3,050,121	-
Total loans	4,642,365	3,050,121	(265,083)	7,427,403	230,207
General Obligation Bonds:					
Park Improvement Bonds,					
series 2012- 2%-4%	2,160,000	-	(90,000)	2,070,000	90,000
Bond premium	71,528	-	(3,765)	67,763	-
Various Purpose Improvement Bonds,					
series 2016- 2%-3%	5,565,000	-	(280,000)	5,285,000	285,000
Bond premium	163,893	-	(7,804)	156,089	-
Pool Construction Bonds,					
Series 2017-3%-4%	4,895,000	-	(160,000)	4,735,000	170,000
Bond premium	182,616	-	(8,696)	173,920	-
Public Works Facility Bonds					
series 2018-3.25%-5%	5,580,000	-	(230,000)	5,350,000	240,000
Bond premium	142,612	-	(7,923)	134,689	-
Total bonds	18,760,649	-	(788,188)	17,972,461	785,000
Loans from Direct Borrowings:					
Franklin County Infrastructure					
Intergovernmental Loan 1.9%	739,071	-	(107,875)	631,196	109,934
Garbage Truck Loan 3.65%	191,065	-	(45,229)	145,836	46,880
Utility Truck Loan 2.15%	167,000	-	(32,168)	134,832	32,168
Dump Truck 2.09%	-	106,113	-	106,113	20,388
Total Loans from Direct Borrowings	1,097,136	106,113	(185,272)	1,017,977	209,370
Net Pension Liability	15,259,984	-	(1,352,273)	13,907,711	-
Net OPEB Liability	4,595,849	-	(2,934,361)	1,661,488	-
Compensated Absences	1,306,221	437,202	(401,104)	1,342,319	474,735
Total Long Term Liabilities	\$ 45,662,204	\$ 3,593,436	\$ (5,926,281)	\$ 43,329,359	\$ 1,699,312

OPWC loans: The City has entered into nine debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B, CC03C, CC17Q, and CC09X loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The CC11Q loan is to fund the Grandview Yard Infrastructure Improvement. The CC12R loan is to finance the Grandview Yard Infrastructure Improvements Phase IV.

During 2021, the City entered into a contractual agreement with the OPWC for loan CC09X, drawing down \$3,050,121. The loan is not fully disbursed and there is no amortization schedule available; therefore it is not included in the following amortization table.

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The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned.

The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

General Obligation Bonds: On December 20, 2012, the City issued \$2,800,000 in unvoted general obligation bonds for the purpose of financing improvements, including acquisition and construction of facilities and equipment, at the City's various parks. The bond issue included serial and term bonds, in the amounts of \$470,000 and \$2,330,000, respectively. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2039. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$2,330,000. \$350,000 of the term bonds that mature on December 1, 2022, are subject to mandatory sinking fund redemption on December 1, 2019, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2022	\$ 90,000

The \$490,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption on December 1, 2023, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2023	\$ 95,000
2024	95,000
2025	100,000
2026	100,000
2027	100,000

The \$325,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 105,000
2029	110,000
2030	110,000

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The \$610,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2031, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2031	\$ 115,000
2032	120,000
2033	120,000
2034	125,000
2035	130,000

The \$555,000 term bonds maturing on December 1, 2039, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 135,000
2037	135,000
2038	140,000
2039	145,000

On June 7, 2016, the City issued \$6,630,000 in unvoted general obligation bonds for the purpose of financing improvements, including various streets, water, and sewer system improvement projects. The bonds issue included serial and term bonds, in the amounts of \$5,925,000 and \$705,000, respectively. The bonds were issued for a twenty-five-year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds were issued at \$705,000. \$340,000 of the term bonds that mature on December 1, 2038, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 110,000
2037	115,000
2038	115,000

The \$365,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2039, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

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Fiscal Year	Principal Amount to be Redeemed
2039	\$ 120,000
2040	120,000
2041	125,000

On January 5, 2017, the City issued \$5,500,000 in pool construction bonds for the purpose of financing the pool construction project. The bonds issue included serial and term bonds, in the amounts of \$1,880,000 and \$3,620,000, respectively. The bonds were issued for a twenty-five year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$3,620,000. \$430,000 of the term bonds that mature on December 1, 2029, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 210,000
2029	220,000

The \$455,000 term bonds maturing on December 1, 2031, are subject to mandatory sinking fund redemption on December 1, 2030, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2030	\$ 225,000
2031	230,000

The \$485,000 term bonds maturing on December 1, 2033, are subject to mandatory sinking fund redemption on December 1, 2032, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2032	\$ 240,000
2033	245,000

The \$510,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2034, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

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<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2034	\$ 250,000
2035	260,000

The \$540,000 term bonds maturing on December 1, 2037, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2036	\$ 265,000
2037	275,000

The \$1,200,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2038, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2038	\$ 285,000
2039	295,000
2040	305,000
2041	315,000

On November 5, 2018, the City issued \$6,000,000 in public works facility bonds for the purpose of financing the construction of a new facility for the departments servicing the community in a public works capacity, along with equipment, furnishings, and site improvements. The bonds issue included serial and term bonds, in the amounts of \$5,325,000 and \$675,000, respectively. The bonds were issued for a twenty-year period with final maturity at December 1, 2038. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds mature on December 1, 2033 and are subject to mandatory sinking fund redemption on December 1, 2032 at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2032	\$ 330,000
2033	345,000

Compensated absences: Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is the general fund for all employees.

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Net pension liability and net OPEB liability: There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the General Fund. For additional information related to the net pension liability and net OPEB liability see Notes 15 and 16.

Franklin County Infrastructure Intergovernmental Loan: On May 10, 2016, the City entered into a loan agreement with the Board of Commissioners of Franklin County, Ohio for \$1,000,000 for the purpose of financing the Goodale Boulevard Improvement Project. The loan was entered for a ten-year period with final maturity at January 1, 2026. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The City has not pledged any assets as collateral for the debt. Instead the loan is secured by the City's pledge to make the loan payments. In the event of prepayments made within the first two years of the first disbursement of the loan, a 2.01 percent fee will be asserted on the amount prepaid. After this period, the City may prepay all or any portion of the principal at any time.

In the event of default, the Board of Commissioners of Franklin County, Ohio may exercise the following rights and remedies:

1. The City will be required to pay the entire unpaid balance.
2. The City may have to provide the Board of Commissioners of Franklin County, Ohio with its books, records, accounts, and financial data.
3. The obligations the City has of the Board of Commissioners of Franklin County, Ohio will be terminated.
4. The Board of Commissioners of Franklin County, Ohio may pursue all remedies existing at law or in equity to collect all of the amounts then due and thereafter.

Garbage Truck Loan: On June 14, 2019, the City entered into a loan with Huntington National Bank for the purchase of a garbage truck. The loan has an interest rate of 3.65 percent and will be repaid in full in 2024. The loan is being paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the garbage truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the garbage truck and or may enter the City's premises where the garbage truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington National Bank may sell, lease, or otherwise dispose of the ambulance under the loan, in whole or in part, in one or more public or private transaction. If the garbage truck is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.

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4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

Utility Truck Loan: On December 23, 2020, the City entered into a loan with Huntington National Bank for the purchase of a utility truck. The loan has an interest rate of 2.15 percent and will be repaid in full in 2025. The loan will be paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the utility truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the utility truck and or may enter the City's premises where the utility truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington National Bank may sell, lease, or otherwise dispose of the utility truck under the loan, in whole or in part, in one or more public or private transaction. If the utility truck is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

Dump Truck Loan: On April 8, 2021, the City entered into a loan with Huntington National Bank for the purchase of a dump truck. The loan has an interest rate of 2.09 percent and will be repaid in full in 2026. The loan will be paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the dump truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the utility truck and or may enter the City's premises where the utility truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.

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3. Huntington National Bank may sell, lease, or otherwise dispose of the utility truck under the loan, in whole or in part, in one or more public or private transaction. If the utility truck is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

(b) Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2021 are as follows:

	OPWC Loans		General Obligation Bonds		Loans from Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 230,207	\$ 4,612	\$ 785,000	\$ 519,830	\$ 209,842	\$ 21,870
2023	230,906	3,913	805,000	498,105	214,737	16,975
2024	220,539	3,198	825,000	475,577	219,801	11,912
2025	210,186	2,470	850,000	452,454	172,971	6,718
2026	210,929	1,727	875,000	426,304	140,674	3,297
2027-2031	924,069	1,164	4,790,000	1,718,650	60,133	571
2032-2036	866,068	-	5,225,000	1,016,238	-	-
2037-2041	839,095	-	3,285,000	278,332	-	-
2042-2046	599,352	-	-	-	-	-
2047-2050	45,931	-	-	-	-	-
Total	<u>\$ 4,377,282</u>	<u>\$ 17,084</u>	<u>\$ 17,440,000</u>	<u>\$ 5,385,490</u>	<u>\$ 1,018,158</u>	<u>\$ 61,343</u>

NOTE 13 – OTHER EMPLOYEE BENEFITS

(a) Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and City ordinances. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years based on years of service. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees accrue vacation leave based on the number of hours worked. Permanent part time employees include one Emergency 911 Dispatcher.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56-hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least

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10 years of public service, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 and 2,800 hours, respectively, and fire employees are entitled to receive up to one-fourth of their first 2,000 hours (2,800 hours for employees working 56-hour weeks) and one-third of their remaining hours with a maximum total accrual of 2,800 (3,920 for employees working 56-hour weeks).

(b) Health Care Benefits

The City provides health, prescription, dental, vision and employee assistance program (EAP) insurance coverage purchased through the Franklin County Cooperative for all eligible employees. Health is provided by United Healthcare, prescription is provided by Catamaran, dental is provided by Aetna, vision is provided by Vision Service Plan and EAP is provided by United Behavioral Health. The employees share the cost of the monthly premium. The City also provides life insurance and accidental death and dismemberment insurance to eligible employees through The Standard Insurance Company.

NOTE 14 – RISK MANAGEMENT

(a) Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA)

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA) was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Canal Winchester, Grandview Heights, Grove City, Groveport, Pickerington, Powell, Upper Arlington, and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. In 2021, the City paid \$110,124 to CORMA for insurance services.

As part of participating in CORMA, coverage is provided for up to \$18,951,006 limit for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$1,000,000), Public Officer Liability including Employment Practices Liability (\$1,000,000/\$1,000,000), and Automobile Liability (\$1,000,000) claims. In addition, there is a \$15,000,000 per occurrence and \$20,000,000 annual total limit for umbrella liability coverage. The CORMA Pool retentions are \$100,000 for property, \$10,000 for crime, and \$150,000 for liability.

CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claim from all members will not exceed CORMA's assets and re-insurance coverage. Settled claims have not exceeded this coverage in any of the past three fiscal years nor has insurance coverage been significantly reduced from prior year. A third party administrator processes and pays the claims. The City reports a liability when it's probable that a loss has occurred and the amount can be estimated.

Any member may withdraw from CORMA at any term anniversary date upon ninety days' prior written notice. Such notice shall be addressed to the President of the Association and shall be accompanied by resolution or ordinance of the governing body of the Member determining to withdraw from the Association. To the extent that there are surplus funds in the Association that are allocable to the

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withdrawing Member, the surplus funds shall be distributed to the withdrawing Member (after taking into account reserves for future liabilities pursuant to this Agreement).

(b) Ohio Bureau of Worker's Compensation

The City insures against injuries to employees through Ohio Bureau of Worker's Compensation.

NOTE 15 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

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

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

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

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

The remainder of this note includes the pension disclosures. See Note 16 for the OPEB disclosures.

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Plan Description – Ohio Public Employees Retirement System (OPERS)

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. 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.

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 Comprehensive Annual Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

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

When a benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law

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provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2021 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	*	**
2021 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$538,163 for 2021. Of this amount, \$66,846 is reported as an intergovernmental payable.

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

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

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

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

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

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

Funding Policy - 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>

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Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$906,212 for 2021. Of this amount, \$111,866 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows/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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Period	0.021728%	0.156816%	
Prior Measurement Period	0.021897%	0.162278%	
Change in Proportion	<u>-0.000169%</u>	<u>-0.005462%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 3,217,444	\$ 10,690,267	\$ 13,907,711
Pension Expense	\$ 207,622	\$ 919,626	\$ 1,127,248

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. 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	\$ -	\$ 446,887	\$ 446,887
Changes of Assumptions	-	179,282	179,282
Changes in Proportionate Share and			
Differences in Contributions	75,656	436,528	512,184
City Contributions Subsequent			
to the Measurement Date	<u>538,163</u>	<u>906,212</u>	<u>1,444,375</u>
Total Deferred Outflows of Resources	<u>\$ 613,819</u>	<u>\$ 1,968,909</u>	<u>\$ 2,582,728</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 134,588	\$ 416,460	\$ 551,048
Net Difference between Projected and Actual			
Earnings on Pension Plan Investments	1,254,063	518,549	1,772,612
Changes in Proportionate Share and			
Differences in Contributions	<u>23,271</u>	<u>372,874</u>	<u>396,145</u>
Total Deferred Inflows of Resources	<u>\$ 1,411,922</u>	<u>\$ 1,307,883</u>	<u>\$ 2,719,805</u>

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\$1,444,375 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:

Year Ending December 31:	OPERS	OP&F	Total
2022	\$ (469,176)	\$ 30,896	\$ (438,280)
2023	(184,856)	275,608	90,752
2024	(511,198)	(444,361)	(955,559)
2025	(171,036)	(91,561)	(262,597)
2026	-	(15,768)	(15,768)
	<u>\$ (1,336,266)</u>	<u>\$ (245,186)</u>	<u>\$ (1,581,452)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2020, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020 are presented below.

<u>Actuarial Information</u>	<u>Traditional Pension Plan</u>
Wage Inflation	3.25 percent
Future Salary Increases, including wage inflation	3.25 percent to 10.75 percent (including wage inflation)
Investment Rate of Return	
Current Measurement Date	7.20 percent
Prior Measurement Date	7.20 percent
Actuarial Cost Method	Individual Entry Age
Cost-of-Living Adjustments	Pre-1/7/2013 Retirees: 3.00 percent Simple Post-1/7/2013 Retirees: 0.50 percent Simple through 2021, then 2.15 percent Simple

In October 2020, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to 0.5 percent simple through 2021 then 2.15 percent simple.

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are

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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 allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

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	<u>100.00 %</u>	<u>5.43 %</u>

Discount Rate The discount rate used to measure the total pension liability was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments 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 7.20 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 6,137,291	\$ 3,217,444	\$ 789,596

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Changes between Measurement Date and Report Date During 2021, the OPERS Board lowered the investment rate of return from 7.2 percent to 6.9 percent along with certain other changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2020, are presented below:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.20 percent simple for increases based on the lesser of the increase in CPI and 3 percent

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

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

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

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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 pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected 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:

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

Note: Assumptions are geometric.

* levered 2.5x

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

Discount Rate The total pension liability was calculated using the discount rate of 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, OP&F'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.

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 14,882,221	\$ 10,690,267	\$ 7,182,025

NOTE 16 - DEFINED BENEFIT OPEB PLANS

See Note 15 for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement (HRA) to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

Medicare-eligible retirees who choose to become re-employed or survivors who become employed in an OPERS-covered position are prohibited from participating in an HRA. For this group of retirees, OPERS sponsors secondary coverage through a professionally managed self-insured program. Retirees who enroll in this plan are provided with a monthly allowance to offset a portion of the monthly premium. Medicare-eligible spouses and dependents can also enroll in this plan as long as the retiree is enrolled.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS.

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

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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.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who become eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2021, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2021 was 4.0 percent.

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

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

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

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

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

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

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$21,417 for 2021. Of this amount, \$2,655 is reported as an intergovernmental payable.

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

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

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Period	0.021675%	0.1568157%	
Prior Measurement Period	0.021668%	0.1622777%	
Change in Proportion	<u>0.000007%</u>	<u>-0.0054620%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ (386,157)	\$ 1,661,488	
OPEB Expense	\$ (2,256,480)	\$ 193,307	\$ (2,063,173)

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			
Changes of Assumptions	\$ 189,839	\$ 917,881	\$ 1,107,720
Changes in Proportionate Share and			
Differences in Contributions	49,176	236,508	285,684
City Contributions Subsequent			
to the Measurement Date	-	21,417	21,417
Total Deferred Outflows of Resources	<u>\$ 239,015</u>	<u>\$ 1,175,806</u>	<u>\$ 1,414,821</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 348,506	\$ 274,058	\$ 622,564
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	205,672	61,746	267,418
Changes of Assumptions	625,691	264,871	890,562
Changes in Proportionate Share and			
Differences in Contributions	-	87,929	87,929
Total Deferred Inflows of Resources	<u>\$ 1,179,869</u>	<u>\$ 688,604</u>	<u>\$ 1,868,473</u>

\$21,417 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 2022.

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

Year Ending December 31:	OPERS	OP&F	Total
2022	\$ (467,941)	\$ 105,531	\$ (362,410)
2023	(359,301)	120,153	(239,148)
2024	(89,379)	97,100	7,721
2025	(24,233)	97,079	72,846
2026	-	26,684	26,684
Thereafter	-	19,238	19,238
	<u>\$ (940,854)</u>	<u>\$ 465,785</u>	<u>\$ (475,069)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan 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, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, Including Inflation	3.25 to 10.75 percent, including wage inflation
Single Discount Rate:	
Current Measurement Date	6.00 percent
Prior Measurement Date	3.16 percent
Investment Rate of Return:	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate:	
Current Measurement Date	2.00 percent
Prior Measurement Date	2.75 percent
Health Care Cost Trend Rate:	
Current Measurement Date	8.5 percent, initial, 3.50 percent, ultimate in 2035
Prior Measurement Date	10.5 percent, initial, 3.50 percent, ultimate in 2030
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

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

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

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

Discount Rate A single discount rate of 6.00 percent was used to measure the total OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.00 percent (Fidelity Index's "20-Year Municipal GO AA Index"). 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 actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

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Sensitivity of the City’s Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate The following table presents the City’s proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 6.00 percent and the City’s proportionate share of the net OPEB liability (asset) if it were calculated using a discount rate that is one percent lower (5.00 percent) or one percent higher (7.00 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB (Asset)	\$ (96,020)	\$ (386,157)	\$ (624,674)

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability (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 liability (asset). The following table presents the net OPEB liability (asset) calculated using the assumed trend rates, and the expected net OPEB liability (asset) if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Trend Rate	1% Increase
City's Proportionate Share of the Net OPEB (Asset)	\$ (395,569)	\$ (386,157)	\$ (375,628)

Changes between Measurement Date and Report Date During 2021, the OPERS Board made various changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

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

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

Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent
Blended Discount Rate:	
Current Measurement Date	2.96 percent
Prior Measurement Date	3.56 percent
Municipal Bond Rate:	
Current Measurement Date	2.12 percent
Prior Measurement Date	3.75 percent
Cost of Living Adjustments	2.20 percent 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 percent.

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

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

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

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

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. The target asset allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2020, are summarized below:

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

Note: Assumptions are geometric.
* Levered 2.5x

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

Discount Rate For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. 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 percent at December 31, 2020 and 2.75 percent at December 31, 2019, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent for 2020 and 3.56 percent for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2035. The long-term expected rate of return on health care investments was applied to projected costs through 2035, and the municipal bond rate was applied to all health care costs after that date.

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

Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.96 percent), or one percentage point higher (3.96 percent) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 2,071,781	\$ 1,661,488	\$ 1,323,045

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

NOTE 17 – OTHER COMMITMENTS

At year end, the City’s outstanding encumbrances in the governmental funds were as follows:

	Governmental Funds
General Fund	\$ 1,607,299
Other Governmental Funds	2,414,628
Total	\$ 4,021,927

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NOTE 18 – FUND BALANCE

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

	General Fund	Grandview Yard TIF Fund	East Goodale Fund	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ 15,330	\$ 15,330
Prepays	224,439	-	-	-	224,439
Unclaimed Funds	532	-	-	-	532
Total Nonspendable	224,971	-	-	15,330	240,301
Restricted:					
Capital Projects	-	-	-	2,075,784	2,075,784
Street Construction, Maintenance and Repairs	-	-	-	1,718,332	1,718,332
Fire/EMS	-	-	-	2,816	2,816
Parks and Recreation	-	-	-	42,237	42,237
Court Computer	-	-	-	2,954	2,954
Law Enforcement	-	-	-	10,872	10,872
Other Purposes	-	-	-	20,882	20,882
Total Restricted	-	-	-	3,873,877	3,873,877
Committed:					
Capital Projects	-	-	-	821,522	821,522
Accrued Leave Payments	8,537	-	-	-	8,537
Total Committed	8,537	-	-	821,522	830,059
Assigned:					
Community Events	24,490	-	-	-	24,490
General Government	168,483	-	-	-	168,483
Security of Persons and Property	34,527	-	-	-	34,527
Transportation	8,502	-	-	-	8,502
Leisure Time Activities	38,169	-	-	-	38,169
Utility Services	25,062	-	-	-	25,062
Debt Service	-	-	-	648	648
Total Assigned	299,233	-	-	648	299,881
Unassigned	15,530,292	-	-	(2,633)	15,527,659
Total Fund Balance	\$ 16,063,033	\$ -	\$ -	\$ 4,708,744	\$ 20,771,777

At December 31, 2021, the Fire/EMS fund had deficit fund balances of \$2,633. These deficits were caused by the application of generally accepted accounting principles. The general fund is liable for any deficit in these funds and will provide transfers when cash is required, not when accruals occur.

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NOTE 19 – CONTINGENCIES

(a) Grants - The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2021.

(b) Litigation - The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations. The City's management and legal counsel is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material adverse effect on the financial condition of the City

NOTE 20 – 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

The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.



THE CITY OF
**GRANDVIEW
HEIGHTS**

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THE CITY OF
**GRANDVIEW
HEIGHTS**

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, 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

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues:				
Income Taxes	\$ 11,030,000	\$ 11,030,000	\$ 11,441,821	\$ 411,821
Property and Other Local Taxes	2,567,770	2,304,378	2,425,293	120,915
Charges for Services	1,498,873	1,498,873	1,543,315	44,442
Licenses and Permits	502,350	451,600	442,365	(9,235)
Fines and Forfeitures	-	50,750	39,450	(11,300)
Intergovernmental	908,980	1,192,354	1,289,393	97,039
Interest	119,000	119,000	98,678	(20,322)
Contributions and Donations	-	-	3,600	3,600
Other	350,017	350,017	423,714	73,697
Total Revenues	16,976,990	16,996,972	17,707,629	710,657
Expenditures:				
Current:				
General Government				
Administration				
Personal Services	432,443	448,799	445,943	2,856
Contractual Services	38,700	35,828	35,742	86
Materials and Supplies	9,100	7,518	7,284	234
Other	13,900	12,772	6,870	5,902
Total Administration	494,143	504,917	495,839	9,078
City Hall				
Contractual Services	20,700	19,200	17,821	1,379
Materials and Supplies	7,200	6,834	6,222	612
Other	301,040	341,132	326,349	14,783
Total City Hall	328,940	367,166	350,392	16,774
General Administration				
Personal Services	159,004	159,004	142,316	16,688
Contractual Services	229,966	130,876	213,491	(82,615)
Materials and Supplies	9,502	9,502	8,800	702
Other	65,500	65,500	49,404	16,096
Capital Outlay	50,000	417,796	422,118	(4,322)
Total General Administration	513,972	782,678	836,129	(53,451)
Economic Development				
Personal Services	220,788	216,306	210,382	5,924
Supplies & Materials	6,000	8,759	7,731	1,028
Other	6,200	6,425	6,276	149
Total Economic Development	232,988	231,490	224,389	7,101
Technology				
Personal Services	158,820	160,522	147,178	13,344
Contractual Services	26,000	26,000	13,508	12,492
Supplies & Materials	94,926	94,926	81,154	13,772
Total Technology	279,746	281,448	241,840	39,608

CITY OF GRANDVIEW HEIGHTS, 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

Civil Service				
Contractual Services	6,000	8,850	8,456	394
Materials and Supplies	3,000	3,105	3,017	88
Other	10,000	9,895	4,520	5,375
Total Civil Service	19,000	21,850	15,993	5,857
Finance				
Personal Services	681,951	685,161	679,551	5,610
Contractual Services	100,396	91,580	90,681	899
Materials and Supplies	6,700	6,200	5,355	845
Other	46,795	47,295	38,943	8,352
Total Finance	835,842	830,236	814,530	15,706
Income Tax				
Other	874,821	874,821	827,238	47,583
Total Income Tax	874,821	874,821	827,238	47,583
Building				
Personal Services	487,444	473,868	384,649	89,219
Contractual Services	267,533	257,605	202,375	55,230
Materials and Supplies	18,071	17,421	14,137	3,284
Other	16,021	16,271	15,418	853
Total Building	789,069	765,165	616,579	148,586
Engineering				
Contractual Services	116,162	146,162	144,992	1,170
Total Engineering	116,162	146,162	144,992	1,170
Mayors Court				
Personal Services	157,657	154,447	141,432	13,015
Contractual Services	24,647	19,652	17,492	2,160
Materials and Supplies	6,300	6,300	2,856	3,444
Other	1,900	1,900	924	976
Total Mayors Court	190,504	182,299	162,704	19,595
Legal				
Personal Services	300	300	-	300
Contractual Services	321,449	340,212	338,787	1,425
Other	-	950	950	-
Total Legal	321,749	341,462	339,737	1,725
Legislative				
Personal Services	113,900	113,900	110,370	3,530
Contractual Services	14,400	6,599	6,599	-
Materials and Supplies	5,300	4,300	1,014	3,286
Other	9,900	9,950	4,424	5,526
Total Legislative	143,500	134,749	122,407	12,342

CITY OF GRANDVIEW HEIGHTS, 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

Service Administration				
Personal Services	263,393	268,423	264,395	4,028
Contractual Services	12,770	12,446	11,962	484
Materials and Supplies	5,044	6,644	5,407	1,237
Other	17,650	18,103	16,224	1,879
Total Service Administration	<u>298,857</u>	<u>305,616</u>	<u>297,988</u>	<u>7,628</u>
Total General Government	<u>5,439,293</u>	<u>5,770,059</u>	<u>5,490,757</u>	<u>279,302</u>
Security of Persons and Property				
Fire Administration				
Personal Services	281,808	346,102	345,584	518
Contractual Services	36,215	36,215	34,242	1,973
Materials and Supplies	5,029	5,029	3,569	1,460
Total Fire Administration	<u>323,052</u>	<u>387,346</u>	<u>383,395</u>	<u>3,951</u>
Fire Prevention				
Personal Services	316,471	190,526	185,930	4,596
Materials and Supplies	-	180	180	-
Other	7,000	6,820	5,102	1,718
Total Fire Prevention	<u>323,471</u>	<u>197,526</u>	<u>191,212</u>	<u>6,314</u>
Fire Emergency Service				
Personal Services	2,302,177	2,363,828	2,316,024	47,804
Contractual Services	29,700	27,700	17,719	9,981
Materials and Supplies	68,366	70,366	72,023	(1,657)
Other	12,300	12,300	6,540	5,760
Total Fire Emergency Service	<u>2,412,543</u>	<u>2,474,194</u>	<u>2,412,306</u>	<u>61,888</u>
Haz-Mat				
Personal Services	12,000	12,000	10,640	1,360
Materials and Supplies	500	500	100	400
Other	2,000	2,000	2,000	-
Total Haz-Mat	<u>14,500</u>	<u>14,500</u>	<u>12,740</u>	<u>1,760</u>
Police Administration				
Personal Services	267,011	267,011	260,989	6,022
Materials and Supplies	576	576	576	-
Other	5,070	5,070	3,133	1,937
Total Police Administration	<u>272,657</u>	<u>272,657</u>	<u>264,698</u>	<u>7,959</u>
Crossing Guards				
Personal Services	40,603	40,603	30,221	10,382
Total Crossing Guards	<u>40,603</u>	<u>40,603</u>	<u>30,221</u>	<u>10,382</u>
Police Patrol				
Personal Services	2,781,608	2,791,608	2,759,354	32,254
Contractual Services	42,884	37,462	26,753	10,709
Materials and Supplies	77,902	94,286	86,931	7,355
Other	52,944	41,060	36,912	4,148
Total Police Patrol	<u>2,955,338</u>	<u>2,964,416</u>	<u>2,909,950</u>	<u>54,466</u>

CITY OF GRANDVIEW HEIGHTS, 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

Police Communications				
Personal Services	585,571	575,571	524,310	51,261
Contractual Services	47,050	47,972	47,287	685
Materials and Supplies	3,000	3,000	2,653	347
Other	700	700	427	273
Total Police Communications	636,321	627,243	574,677	52,566
Total Security of Persons and Property	6,978,485	6,978,485	6,779,199	199,286
Leisure Time Services				
Parks and Recreation Administration				
Personal Services	258,977	258,977	247,651	11,326
Contractual Services	22,123	22,123	18,427	3,696
Materials and Supplies	35,786	32,986	20,984	12,002
Other	27,587	25,717	20,694	5,023
Total Parks and Recreation Administration	344,473	339,803	307,756	32,047
General Recreation				
Personal Services	235,000	235,000	200,703	34,297
Materials and Supplies	5,200	5,200	2,600	2,600
Other	91,909	91,909	76,704	15,205
Total General Recreation	332,109	332,109	280,007	52,102
Senior Center				
Personal Services	160,961	160,961	124,973	35,988
Materials and Supplies	750	750	749	1
Other	14,489	13,319	9,189	4,130
Total Senior Center	176,200	175,030	134,911	40,119
Parks Maintenance				
Personal Services	519,063	519,063	488,894	30,169
Contractual Services	48,502	48,502	29,902	18,600
Materials and Supplies	79,003	78,153	70,466	7,687
Other	40,926	45,576	38,955	6,621
Total Parks Maintenance	687,494	691,294	628,217	63,077
Pool				
Personal Services	1,575	1,575	-	1,575
Contractual Services	240,716	240,716	219,400	21,316
Materials and Supplies	14,000	11,240	11,218	22
Other	85,424	90,224	77,636	12,588
Total Pool	341,715	343,755	308,254	35,501
Total Leisure Time Services	1,881,991	1,881,991	1,659,145	222,846

CITY OF GRANDVIEW HEIGHTS, 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

Basic Utility Services				
Sanitation				
Personal Services	481,534	476,504	429,690	46,814
Contractual Services	167,287	162,997	147,075	15,922
Materials and Supplies	34,239	34,239	36,744	(2,505)
Other	60,649	77,103	64,731	12,372
Capital Outlay	32,611	32,611	7,374	25,237
Total Sanitation	<u>776,320</u>	<u>783,454</u>	<u>685,614</u>	<u>97,840</u>
Total Basic Utility Services	<u>776,320</u>	<u>783,454</u>	<u>685,614</u>	<u>97,840</u>
Transportation				
Street				
Personal Services	655,256	637,256	595,649	41,607
Contractual Services	155,452	181,342	170,495	10,847
Materials and Supplies	36,461	34,661	25,859	8,802
Other	148,231	148,231	134,957	13,274
Total Street	<u>995,400</u>	<u>1,001,490</u>	<u>926,960</u>	<u>74,530</u>
Total Transportation/Street	<u>995,400</u>	<u>1,001,490</u>	<u>926,960</u>	<u>74,530</u>
Public Health				
Contractual Services	-	83,790	83,790	-
Total Contractual Services	<u>-</u>	<u>83,790</u>	<u>83,790</u>	<u>-</u>
Total Public Health	<u>-</u>	<u>83,790</u>	<u>83,790</u>	<u>-</u>
Total Expenditures	<u>16,071,489</u>	<u>16,499,269</u>	<u>15,625,465</u>	<u>873,804</u>
Excess of Revenues Over (Under) Expenditures	905,501	497,703	2,082,164	(163,147)
Other Financing Sources and Uses:				
Sale of Assets	-	-	3,449	3,449
Transfers In	-	-	33,624	33,624
Advances In	-	-	2,846	2,846
Transfers Out	(1,349,000)	(1,349,000)	(1,349,000)	-
Advances Out	-	-	(2,633)	(2,633)
Total Other Financing Sources and Uses	<u>(1,349,000)</u>	<u>(1,349,000)</u>	<u>(1,311,714)</u>	<u>37,286</u>
Net Change in Fund Balance	(443,499)	(851,297)	770,450	1,621,747
Fund Balances at Beginning of Year	11,464,848	11,464,848	11,464,848	-
Prior Year Encumbrances Appropriated	<u>608,594</u>	<u>608,594</u>	<u>608,594</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 11,629,943</u>	<u>\$ 11,222,145</u>	<u>\$ 12,843,892</u>	<u>\$ 1,621,747</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues:</u>				
Income Taxes	\$ 3,000,000	\$ 3,000,000	\$ 2,651,056	\$ (348,944)
Payments in Lieu of Taxes	9,691,000	9,691,000	9,838,435	147,435
Intergovernmental	95,000	95,000	113,673	18,673
Total Revenues	<u>12,786,000</u>	<u>12,786,000</u>	<u>12,603,164</u>	<u>(182,836)</u>
<u>Expenditures:</u>				
Economic Development				
Other	12,696,000	12,696,000	12,498,557	197,443
Total Expenditures	<u>12,696,000</u>	<u>12,696,000</u>	<u>12,498,557</u>	<u>197,443</u>
Net Change in Fund Balance	90,000	90,000	104,607	14,607
Fund Balances at Beginning of Year	92,836	92,836	92,836	-
Fund Balance at End of Year	<u>\$ 182,836</u>	<u>\$ 182,836</u>	<u>\$ 197,443</u>	<u>\$ 14,607</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1 - BUDGETARY PROCESS

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 15 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as an assigned fund balance, since they do not constitute expenditures or liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1 - BUDGETARY PROCESS (Continued)

While reporting financial position, results of operations and changes in fund balances 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. Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget (Non-GAAP) Basis are presented on the budgetary basis in the Required Supplementary Information to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to an assignment of fund balance (GAAP).
- (4) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Schedule. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

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

Net Change in Fund Balance		
	General Fund	Grandview Yard TIF Fund
Budget Basis	\$ 770,450	\$ 104,607
Community Events Fund Change	(8,917)	-
Tax Abatement Fund Change	593,254	-
Accrued Leave Reserve Fund Change	(17,994)	-
Unclaimed Funds Change	490	-
Net Adjustment for Revenue Accruals	(332,646)	1,050,917
Net Adjustment for Expenditure Accruals	965,278	(1,155,524)
Adjustment for Encumbrances	(423,598)	-
GAAP Basis	\$ 1,546,317	\$ -

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension (Asset)/Liability
Ohio Public Employees Retirement System

Last Eight Years (1)

	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension (Asset)/Liability								
Traditional Plan	0.0217280%	0.0218970%	0.0202890%	0.0197590%	0.019105%	0.018982%	0.018022%	0.018022%
Combined Plan	0.0000000%	0.0000000%	0.0206810%	0.019260%	0.014096%	0.004650%	0.000000%	0.000000%
City's Proportionate Share of the Net Pension (Asset)/Liability								
Traditional Plan	\$ 3,217,444	\$ 4,328,091	\$ 5,556,746	\$ 3,099,804	\$ 4,338,421	\$ 3,287,922	\$ 2,173,655	\$ 2,124,559
Combined Plan	\$ -	\$ -	\$ (23,126)	\$ (26,219)	\$ (7,845)	\$ (2,263)	\$ -	\$ -
City's Covered Payroll	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
City's Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of its Covered Payroll	105.13%	131.48%	188.42%	109.28%	160.55%	131.03%	94.46%	100.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability								
Traditional Plan	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
Combined Plan	0.00%	0.00%	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund

Last Eight Years (1)

	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.15681600%	0.16227800%	0.15620100%	0.15791763%	0.149059%	0.150834%	0.1485849%	0.1485849%
City's Proportionate Share of the Net Pension Liability	\$ 10,690,267	\$ 10,931,893	\$ 12,750,129	\$ 9,692,118	\$ 9,441,247	\$ 9,703,257	\$ 7,697,317	\$ 7,236,551
City's Covered Payroll	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	278.22%	282.31%	364.25%	280.86%	293.30%	318.98%	260.30%	257.05%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City Pension Contributions
Ohio Public Employees Retirement System**

Last Nine Years (1)

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 538,163	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contributions in Relation to the Contractually Required Contribution	\$ 538,163	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City Pension Contributions
Ohio Police and Fire Pension Fund**

Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually Required Contribution	\$ 906,212	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226
Contributions in Relation to the Contractually Required Contribution	\$ 906,212	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697
Contributions as a Percentage of Covered Payroll	21.16%	21.07%	21.12%	21.19%	21.26%	21.27%	21.33%	21.13%	18.29%	14.29%

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability/Asset
Ohio Public Employees Retirement System

Last Five Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.0216750%	0.0216680%	0.0201070%	0.0197100%	0.0193031%
City's Proportionate Share of the Net OPEB Liability	\$ (386,157)	\$ 2,992,914	\$ 2,621,478	\$ 2,140,361	\$ 1,949,674
City's Covered Payroll	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-12.62%	90.92%	89.26%	76.10%	72.28%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	115.57%	47.80%	46.33%	54.14%	54.05%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund

Last Five Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.15681600%	0.16227800%	0.15620100%	0.15791760%	0.14905900%
City's Proportionate Share of the Net OPEB Liability	\$ 1,661,488	\$ 1,602,935	\$ 1,422,450	\$ 8,947,390	\$ 7,075,496
City's Covered Payroll	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	43.24%	41.40%	40.64%	259.28%	219.80%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	45.42%	47.08%	46.57%	14.13%	18.96%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

**City of Grandview Heights, 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>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contributions in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Police and Fire Pension Fund**

Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually Required Contribution	\$ 21,417	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716
Contributions in Relation to the Contractually Required Contribution	\$ 21,417	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	3.39%	6.48%

See accompanying notes to the required supplementary information.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Note 1 - Net Pension Liability

Changes in Assumptions – OPERS

For fiscal year 2019, the single discount rate changed from 7.50 percent to 7.20 percent.

Amounts reported in calendar year 2017 reflect an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retired life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00 percent to 7.50 percent
- Wage inflation rate from 3.75 percent to 3.25 percent
- Price inflation from 3.00 percent to 2.50 percent

Changes in Benefit Terms – OPERS

In October 2019, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 percent simple to 1.4 percent simple through 2020 then 2.15 percent simple.

Changes in Assumptions – OP&F

For 2018, the single discount rate changed from 8.25 percent to 8.00 percent.

Changes in Benefit Terms – OP&F

No significant changes in benefit terms.

Note 2 - Net OPEB Liability/Asset

Changes in Assumptions - OPERS

For calendar year 2020, the following changes were made to the actuarial assumptions:

- Discount rate from 3.96 percent to 3.16 percent
- Municipal bond rate from 3.71 percent to 2.75 percent
- Health Care Cost Trend Rate from 10.00 percent to 10.50 percent

For calendar year 2019, the following changes were made to the actuarial assumptions:

- Discount rate from 3.85 percent to 3.96 percent
- Investment rate of return from 6.50 percent to 6.00 percent
- Municipal bond rate from 3.31 percent to 3.71 percent
- Health Care Cost Trend Rate from 7.50 percent to 10.00 percent

For calendar year 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Changes in Benefit Terms – OPERS

No significant changes in benefit terms.

Changes in Assumptions – OP&F

For calendar year 2020, the single discount rate decreased from 4.66 percent to 3.56 percent and the municipal bond rate from 4.13 percent to 2.75 percent.

For calendar year 2019, the discount rate increased from 3.24 percent to 4.66 percent and the municipal bond rate from 3.16 percent to 4.13 percent.

For calendar year 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

Changes in Benefit Terms – OP&F

Beginning January 1, 2019 OP&F changed its retiree health care model to 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.



THE CITY OF
**GRANDVIEW
HEIGHTS**

SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Motor Vehicle Permissive Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Law Enforcement Trust Fund

This fund accounts for proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

DUI Enforcement and Education Fund

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

Mayor's Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

Community Events and Projects Fund

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in the City for its residents and visitors. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

Tax Abatement Fund

This fund accounts for the distribution of income tax incentive payments. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Fire/EMS Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

Grandview Center Improvement Fund

This fund accounts for donations and contributions used for maintenance and improvement of the Grandview Center.

Wyman Woods Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

Municipal Swimming Pool Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the pool in the City.

Convention and Visitor's Bureau Fund

This fund accounts for the portion of the City imposed hotel bed tax that is designated for the promotion on tourism in the City.

Safe Routes to School Fund

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Safe Routes to School projects.

JEDZ CEDA Fund

This fund accounts for the receipts and expenses related to the Joint Economic Development Zone Cooperative Economic Development Agreement with Clinton Township. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

CMAQ Improvement Grant Fund

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Congestion Mitigation and Air Quality Improvement Program.

C. Ray Buck Sports Park Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

Pierce Field Park Trust Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

Accrued Leave Reserve Fund

This fund accounts for resources accumulated for the payment of accumulated sick leave and vacation leave and for payments in lieu of taking compensatory time off, upon the termination of employment or retirement of employees of the City. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

Grandview Yard Parking Fund

This fund accounts for monies received for Grandview Yard parking and related expenses which are designated for the maintenance of Grandview Yard.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Local Coronavirus Relief Fund

This fund accounts for State and federal emergency relief grants related to the Coronavirus (COVID-19) pandemic.

Local Fiscal Recovery Fund

This fund accounts for additional State and Federal emergency relief grants to address the continued impact of the Coronavirus (COVID-19) pandemic.

NONMAJOR DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources and the payments of general obligation principal, interest, and related costs.

Debt Service Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on debt.

NONMAJOR CAPITAL PROJECTS FUNDS

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

General Improvement Fund

This fund accounts for revenues and expenditures for Capital improvements.

Parks and Recreation Improvement Fund

This fund accounts for monies received for improvements to parks and recreational facilities.

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - CUSTODIAL FUNDS**

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 2,089,738	\$ 648	\$ 2,670,326	\$ 4,760,712
Cash and Cash Equivalents with Escrow Agents	-	-	209,806	209,806
Cash and Cash Equivalents In Segregated Accounts	424,395	-	-	424,395
Receivables (net of allowances):				
Income taxes	-	-	205,678	205,678
Property and other taxes	222,695	-	105,839	328,534
Accounts	7,531	-	43,971	51,502
Intergovernmental	230,842	-	5,284	236,126
Materials and supplies inventory	15,330	-	-	15,330
Total assets	<u>\$ 2,990,531</u>	<u>\$ 648</u>	<u>\$ 3,240,904</u>	<u>\$ 6,232,083</u>
Liabilities:				
Accounts payable	\$ 51,647	\$ -	\$ 19,628	\$ 71,275
Unearned revenue	398,128	-	-	398,128
Contracts Payable	304,075	-	74,867	378,942
Retainage payable	58,550	-	61,970	120,520
Due to other funds	2,633	-	-	2,633
Total liabilities	<u>815,033</u>	<u>-</u>	<u>156,465</u>	<u>971,498</u>
Deferred Inflows of Resources:				
Property and other local taxes	206,130	-	85,888	292,018
Unavailable revenue	158,578	-	101,245	259,823
Total deferred inflows of resources	<u>364,708</u>	<u>-</u>	<u>187,133</u>	<u>551,841</u>
Fund Balances:				
Nonspendable:				
Inventory	15,330	-	-	15,330
Restricted:				
Capital Projects	-	-	2,075,784	2,075,784
Street construction, maintenance and repairs	1,718,332	-	-	1,718,332
Fire/EMS	2,816	-	-	2,816
Parks and recreation	46,170	-	-	46,170
Court computer	2,954	-	-	2,954
Law enforcement	10,872	-	-	10,872
Other purposes	16,949	-	-	16,949
Committed:				
Capital projects	-	-	821,522	821,522
Assigned:				
Debt Service	-	648	-	648
Unassigned	(2,633)	-	-	(2,633)
Total fund balances	<u>1,810,790</u>	<u>648</u>	<u>2,897,306</u>	<u>4,708,744</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,990,531</u>	<u>\$ 648</u>	<u>\$ 3,240,904</u>	<u>\$ 6,232,083</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ 865,180	\$ 865,180
Property and other taxes	296,445	-	265,759	562,204
Charges for services	97,319	-	432,115	529,434
Fines and forfeitures	3,418	-	-	3,418
Intergovernmental	933,327	-	10,582	943,909
Investment income	16,924	-	-	16,924
Contributions and donations	4,236	-	400	4,636
Other	-	-	15,602	15,602
Total revenues	<u>1,351,669</u>	<u>-</u>	<u>1,589,638</u>	<u>2,941,307</u>
Expenditures:				
Current:				
General government	44,138	-	323,499	367,637
Security of persons and property	238,170	-	-	238,170
Transportation	392,745	-	-	392,745
Leisure time activities	81,369	-	1,400	82,769
Utility services	-	-	62,222	62,222
Economic development	82,587	-	-	82,587
Capital outlay	1,120,879	-	1,567,985	2,688,864
Debt service:				
Principal retirement	80,665	725,978	403,712	1,210,355
Interest and fiscal charges	-	328,137	244,569	572,706
Total expenditures	<u>2,040,553</u>	<u>1,054,115</u>	<u>2,603,387</u>	<u>5,698,055</u>
Deficiency of revenues under expenditures	(688,884)	(1,054,115)	(1,013,749)	(2,756,748)
Other Financing Sources/Uses:				
Sale of capital assets	-	-	8,958	8,958
Proceeds from inception of capital lease	-	-	106,113	106,113
Transfers in	250,000	999,000	-	1,249,000
Transfers out	(33,624)	-	-	(33,624)
Total other financing sources	<u>216,376</u>	<u>999,000</u>	<u>115,071</u>	<u>1,330,447</u>
Net change in fund balances	(472,508)	(55,115)	(898,678)	(1,426,301)
Fund balance at beginning of year	2,283,298	55,763	3,795,984	6,135,045
Fund balance at end of year	<u>\$ 1,810,790</u>	<u>\$ 648</u>	<u>\$ 2,897,306</u>	<u>\$ 4,708,744</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2021**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
Assets:						
Equity in pooled cash and investments	\$ 1,850,970	\$ 73,387	\$ 447	\$ 447	\$ 69,454	\$ 3,216
Cash and Cash Equivalents In Segregated Accounts	-	-	-	-	-	-
Property and other taxes Accounts	-	-	107,227	107,227	-	-
Intergovernmental	185,876	24,274	6,430	6,430	1,490	-
Materials and supplies inventory	15,330	-	-	-	-	-
Total assets	\$ 2,052,176	\$ 97,661	\$ 114,104	\$ 114,104	\$ 70,944	\$ 3,216
Liabilities:						
Accounts payable	\$ 19,831	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-	-	-
Contracts payable	297,733	-	-	-	-	-
Retainage payable	58,550	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	376,114	-	-	-	-	-
Deferred Inflows of Resources:						
Property and other local taxes	-	-	103,065	103,065	-	-
Unavailable revenue	122,782	19,350	8,223	8,223	-	-
Total deferred inflows of resources	122,782	19,350	111,288	111,288	-	-
Fund Balances:						
Nonspendable:						
Inventory	15,330	-	-	-	-	-
Restricted:						
Street construction, maintenance and repairs	1,537,950	78,311	-	-	70,944	-
Fire/EMS	-	-	-	2,816	-	-
Parks and recreation	-	-	-	-	-	-
Court computer	-	-	-	-	-	-
Law enforcement	-	-	2,816	-	-	3,216
Other purposes	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	1,553,280	78,311	2,816	2,816	70,944	3,216
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,052,176	\$ 97,661	\$ 114,104	\$ 114,104	\$ 70,944	\$ 3,216

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	CMAQ Improvement Grant	Safe Routes to School	Grandview Yard Parking
\$ 4,815	\$ 2,706	\$ -	\$ 3,933	\$ -	\$ 4,976	\$ 8,708	\$ -	\$ -	\$ 29,418
-	-	-	-	-	-	-	-	-	-
25	248	-	-	-	-	8,241	-	-	7,258
-	-	-	-	-	-	-	6,342	-	-
\$ 4,840	\$ 2,954	\$ -	\$ 3,933	\$ -	\$ 4,976	\$ 16,949	\$ 6,342	\$ -	\$ 36,676
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,549
-	-	-	-	-	-	-	6,342	-	-
-	-	2,633	-	-	-	-	-	-	-
-	-	2,633	-	-	-	-	6,342	-	5,549
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	31,127
-	-	-	3,933	-	4,976	-	-	-	-
4,840	2,954	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	16,949	-	-	-
-	-	(2,633)	-	-	-	-	-	-	-
4,840	2,954	(2,633)	3,933	-	4,976	16,949	-	-	31,127
\$ 4,840	\$ 2,954	\$ -	\$ 3,933	\$ -	\$ 4,976	\$ 16,949	\$ 6,342	\$ -	\$ 36,676

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2021**

	Local Coronavirus Relief	Local Fiscal Recovery	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Assets:					
Equity in pooled cash and investments	\$ -	\$ -	\$ 1,512	\$ 35,749	\$ 2,089,738
Cash and Cash Equivalents In Segregated Accounts	-	424,395	-	-	424,395
Property and other taxes	-	-	-	-	222,695
Accounts	-	-	-	-	7,531
Intergovernmental	-	-	-	-	230,842
Materials and supplies inventory	-	-	-	-	15,330
Total assets	<u>\$ -</u>	<u>\$ 424,395</u>	<u>\$ 1,512</u>	<u>\$ 35,749</u>	<u>\$ 2,990,531</u>
Liabilities:					
Accounts payable	\$ -	\$ 26,267	\$ -	\$ -	\$ 51,647
Unearned revenue	-	398,128	-	-	398,128
Contracts Payable	-	-	-	-	304,075
Retainage payable	-	-	-	-	58,550
Due to other funds	-	-	-	-	2,633
Total liabilities	<u>-</u>	<u>424,395</u>	<u>-</u>	<u>-</u>	<u>815,033</u>
Deferred Inflows of Resources:					
Property and other local taxes	-	-	-	-	206,130
Unavailable revenue	-	-	-	-	158,578
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>364,708</u>
Fund Balances:					
Nonspendable:					
Inventory	-	-	-	-	15,330
Restricted:					
Street construction, maintenance and repairs	-	-	-	-	1,718,332
Fire/EMS	-	-	-	-	2,816
Parks and recreation	-	-	1,512	35,749	46,170
Court computer	-	-	-	-	2,954
Law enforcement	-	-	-	-	10,872
Other purposes	-	-	-	-	16,949
Unassigned	-	-	-	-	(2,633)
Total fund balances	<u>-</u>	<u>-</u>	<u>1,512</u>	<u>35,749</u>	<u>1,810,790</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 424,395</u>	<u>\$ 1,512</u>	<u>\$ 35,749</u>	<u>\$ 2,990,531</u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
Revenues:						
Property and other taxes	\$ -	\$ -	\$ 103,307	\$ 103,307	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	776
Intergovernmental	416,282	33,561	12,698	12,698	19,272	-
Investment income	15,768	462	-	-	694	-
Contributions and donations	-	-	-	-	-	1,000
Total revenues	<u>432,050</u>	<u>34,023</u>	<u>116,005</u>	<u>116,005</u>	<u>19,966</u>	<u>1,776</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Security of persons and property	-	-	119,085	119,085	-	-
Transportation	362,508	-	-	-	30,237	-
Leisure time activities	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	706,408	-	-	-	-	4,530
Debt service:						
Principal retirement	58,501	22,164	-	-	-	-
Total expenditures	<u>1,127,417</u>	<u>22,164</u>	<u>119,085</u>	<u>119,085</u>	<u>30,237</u>	<u>4,530</u>
Excess (deficiency) of revenues over (under) expenditures	(695,367)	11,859	(3,080)	(3,080)	(10,271)	(2,754)
Other Financing Sources:						
Transfers in	250,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(445,367)	11,859	(3,080)	(3,080)	(10,271)	(2,754)
Fund balance at beginning of year	1,998,647	66,452	5,896	5,896	81,215	5,970
Fund balance at end of year	<u>\$ 1,553,280</u>	<u>\$ 78,311</u>	<u>\$ 2,816</u>	<u>\$ 2,816</u>	<u>\$ 70,944</u>	<u>\$ 3,216</u>

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	CMAQ Improvement Grant	Safe Routes to School	Grandview Yard Parking
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,831	\$ -	\$ -	-
-	-	-	-	-	-	-	-	-	97,319
76	2,566	-	-	-	-	-	-	-	-
-	-	2,797	-	-	-	-	395,713	-	-
-	-	-	2,082	-	-	-	-	-	-
-	-	-	-	-	1,100	-	-	-	-
<u>76</u>	<u>2,566</u>	<u>2,797</u>	<u>2,082</u>	<u>-</u>	<u>1,100</u>	<u>89,831</u>	<u>395,713</u>	<u>-</u>	<u>97,319</u>
-	3,499	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	1,272	78,377	-	-	-
1,730	-	2,633	7,943	1,922	-	-	395,713	-	56,320
-	-	-	-	-	-	-	-	-	-
<u>1,730</u>	<u>3,499</u>	<u>2,633</u>	<u>7,943</u>	<u>1,922</u>	<u>1,272</u>	<u>78,377</u>	<u>395,713</u>	<u>-</u>	<u>56,320</u>
(1,654)	(933)	164	(5,861)	(1,922)	(172)	11,454	-	-	40,999
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	(33,624)	-
-	-	-	-	-	-	-	-	(33,624)	-
(1,654)	(933)	164	(5,861)	(1,922)	(172)	11,454	-	(33,624)	40,999
6,494	3,887	(2,797)	9,794	1,922	5,148	5,495	-	33,624	(9,872)
<u>\$ 4,840</u>	<u>\$ 2,954</u>	<u>\$ (2,633)</u>	<u>\$ 3,933</u>	<u>\$ -</u>	<u>\$ 4,976</u>	<u>\$ 16,949</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,127</u>

(Continued)

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Local Coronavirus Relief	Local Fiscal Recovery	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Revenues:					
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ 296,445
Charges for services	-	-	-	-	97,319
Fines and forfeitures	-	-	-	-	3,418
Intergovernmental	1,989	38,317	-	-	933,327
Investment income	-	-	-	-	16,924
Contributions and donations	-	-	-	54	4,236
Total revenues	<u>1,989</u>	<u>38,317</u>	<u>-</u>	<u>54</u>	<u>1,351,669</u>
Expenditures:					
Current:					
General government	28,589	12,050	-	-	44,138
Security of persons and property	-	-	-	-	238,170
Transportation	-	-	-	-	392,745
Leisure time activities	-	-	-	1,720	81,369
Economic development	-	26,267	-	-	82,587
Capital outlay	-	-	-	-	1,120,879
Debt service:					
Principal retirement	-	-	-	-	80,665
Total expenditures	<u>28,589</u>	<u>38,317</u>	<u>-</u>	<u>1,720</u>	<u>2,040,553</u>
Excess (deficiency) of revenues over (under) expenditures	(26,600)	-	-	(1,666)	(688,884)
Other Financing Sources:					
Transfers in	-	-	-	-	250,000
Transfers out	-	-	-	-	(33,624)
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,376</u>
Net change in fund balances	(26,600)	-	-	(1,666)	(472,508)
Fund balance at beginning of year	26,600	-	1,512	37,415	2,283,298
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 35,749</u>	<u>\$ 1,810,790</u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE, AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 383,000	\$ 415,567	\$ 32,567
Interest	4,000	15,768	11,768
Total Revenues	<u>387,000</u>	<u>431,335</u>	<u>44,335</u>
Expenditures:			
Transportation			
Contractual Services	459,500	633,426	(173,926)
Materials and Supplies	12,241	18,668	(6,427)
Other	26,759	25,929	830
Capital Outlay	1,561,586	1,334,613	226,973
Debt Service			
Principal Retirement	58,501	58,501	-
Total Expenditures	<u>2,118,587</u>	<u>2,071,137</u>	<u>47,450</u>
Excess of Revenues Over (Under) Expenditures	(1,731,587)	(1,639,802)	(3,115)
Other Financing Sources and Uses:			
Transfers In	250,000	250,000	-
Total Other Financing Sources and Uses	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Net Change in Fund Balance	(1,481,587)	(1,389,802)	91,785
Fund Balances at Beginning of Year	1,153,372	1,153,372	-
Prior Year Encumbrances Appropriated	776,586	776,586	-
Fund Balance at End of Year	<u>\$ 448,371</u>	<u>\$ 540,156</u>	<u>\$ 91,785</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 33,500	\$ 33,695	\$ 195
Interest	500	462	(38)
Total Revenues	<u>34,000</u>	<u>34,157</u>	<u>157</u>
<u>Expenditures:</u>			
Debt Service			
Principal Retirement	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Total Expenditures	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Net Change in Fund Balance	11,835	11,993	158
Fund Balances at Beginning of Year	<u>61,394</u>	<u>61,394</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 73,229</u>	<u>\$ 73,387</u>	<u>\$ 158</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 106,330	\$ 106,330	\$ -
Intergovernmental	12,698	12,698	-
Total Revenues	<u>119,028</u>	<u>119,028</u>	<u>-</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	117,404	117,404	-
Other	1,900	1,681	219
Total Expenditures	<u>119,304</u>	<u>119,085</u>	<u>219</u>
Net Change in Fund Balance	(276)	(57)	219
Fund Balances at Beginning of Year	504	504	-
Fund Balance at End of Year	<u>\$ 228</u>	<u>\$ 447</u>	<u>\$ 219</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 106,330	\$ 106,330	\$ -
Intergovernmental	12,698	12,698	-
Total Revenues	<u>119,028</u>	<u>119,028</u>	<u>-</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	117,404	117,404	-
Other	1,900	1,681	219
Total Expenditures	<u>119,304</u>	<u>119,085</u>	<u>219</u>
Net Change in Fund Balance	(276)	(57)	219
Fund Balances at Beginning of Year	504	504	-
Fund Balance at End of Year	<u>\$ 228</u>	<u>\$ 447</u>	<u>\$ 219</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PERMISSIVE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 17,500	\$ 19,215	\$ 1,715
Interest	500	694	194
Total Revenues	<u>18,000</u>	<u>19,909</u>	<u>1,909</u>
<u>Expenditures:</u>			
Transportation			
Materials and Supplies	111,000	47,037	63,963
Total Expenditures	<u>111,000</u>	<u>47,037</u>	<u>63,963</u>
Net Change in Fund Balance	(93,000)	(27,128)	65,872
Fund Balances at Beginning of Year	39,576	39,576	-
Prior Year Encumbrances Appropriated	51,000	51,000	-
Fund Balance at End of Year	<u>\$ (2,424)</u>	<u>\$ 63,448</u>	<u>\$ 65,872</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 776	\$ 776	\$ -
Contributions and Donations	-	1,000	1,000
Total Revenues	<u>776</u>	<u>1,776</u>	<u>1,000</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Materials and Supplies	1,004	996	8
Capital Outlay	4,900	4,530	370
Total Expenditures	<u>5,904</u>	<u>5,526</u>	<u>378</u>
Net Change in Fund Balance	(5,128)	(3,750)	1,378
Fund Balances at Beginning of Year	5,962	5,962	-
Prior Year Encumbrances Appropriated	1,004	1,004	-
Fund Balance at End of Year	<u>\$ 1,838</u>	<u>\$ 3,216</u>	<u>\$ 1,378</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI ENFORCEMENT AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 200	\$ 260	\$ 60
Total Revenues	<u>200</u>	<u>260</u>	<u>60</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	6,335	5,712	623
Total Expenditures	<u>6,335</u>	<u>5,712</u>	<u>623</u>
Net Change in Fund Balance	(6,135)	(5,452)	683
Fund Balances at Beginning of Year	6,285	6,285	-
Fund Balance at End of Year	<u>\$ 150</u>	<u>\$ 833</u>	<u>\$ 683</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 3,000	\$ 2,726	(274)
Total Revenues	<u>3,000</u>	<u>2,726</u>	<u>(274)</u>
<u>Expenditures:</u>			
General Government			
Contractual Services	3,500	3,499	1
Total Expenditures	<u>3,500</u>	<u>3,499</u>	<u>1</u>
Net Change in Fund Balance	(500)	(773)	(273)
Fund Balances at Beginning of Year	3,479	3,479	-
Fund Balance at End of Year	<u>\$ 2,979</u>	<u>\$ 2,706</u>	<u>\$ (273)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY EVENTS AND PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 7,000	\$ 8,855	\$ 1,855
Contributions and Donations	29,000	21,831	(7,169)
Total Revenues	<u>36,000</u>	<u>30,686</u>	<u>(5,314)</u>
<u>Expenditures:</u>			
Leisure Time Services			
Other	45,000	40,228	4,772
Total Expenditures	<u>45,000</u>	<u>40,228</u>	<u>4,772</u>
Net Change in Fund Balance	(9,000)	(9,542)	(542)
Fund Balances at Beginning of Year	33,407	33,407	-
Fund Balance at End of Year	<u>\$ 24,407</u>	<u>\$ 23,865</u>	<u>\$ (542)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX ABATEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Income Taxes	\$ 2,500,000	\$ 2,397,493	\$ (102,507)
Property and Other Local Taxes	50,000	47,062	(2,938)
Charges for Services	3,500	1,000	(2,500)
Other	6,579	-	(6,579)
Total Revenues	<u>2,560,079</u>	<u>2,445,555</u>	<u>(114,524)</u>
<u>Expenditures:</u>			
General Government			
Community and Economic Development	2,500,000	2,021,953	478,047
Public Works	707,968	1,183,075	(475,107)
Total Expenditures	<u>3,207,968</u>	<u>3,205,028</u>	<u>2,940</u>
Net Change in Fund Balance	(647,889)	(759,473)	(111,584)
Fund Balances at Beginning of Year	2,329,723	2,329,723	-
Prior Year Encumbrances Appropriated	657,968	657,968	-
Fund Balance at End of Year	<u>\$ 2,339,802</u>	<u>\$ 2,228,218</u>	<u>\$ (111,584)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE/EMS GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 5,430	\$ 2,797	\$ (2,633)
Total Revenues	<u>5,430</u>	<u>2,797</u>	<u>(2,633)</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	2,633	2,633	-
Total Expenditures	<u>2,633</u>	<u>2,633</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	2,797	164	(2,633)
<u>Other Financing Sources and Uses:</u>			
Advances In	-	2,633	2,633
Advances Out	-	(2,846)	(2,846)
Total Other Financing Sources and Uses	<u>-</u>	<u>(213)</u>	<u>(213)</u>
Net Change in Fund Balance	2,797	(49)	(2,846)
Fund Balances at Beginning of Year	49	49	-
Fund Balance at End of Year	<u>\$ 2,846</u>	<u>\$ -</u>	<u>\$ (2,846)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW CENTER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ 1,000	\$ 2,082	\$ 1,082
Total Revenues	<u>1,000</u>	<u>2,082</u>	<u>1,082</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Capital Outlay	8,700	7,943	757
Total Expenditures	<u>8,700</u>	<u>7,943</u>	<u>757</u>
Net Change in Fund Balance	(7,700)	(5,861)	1,839
Fund Balances at Beginning of Year	9,794	9,794	-
Fund Balance at End of Year	<u>\$ 2,094</u>	<u>\$ 3,933</u>	<u>\$ 1,839</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WYMAN WOODS FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Capital Outlay	\$ 1,922	\$ 1,922	\$ -
Total Expenditures	<u>1,922</u>	<u>1,922</u>	<u>-</u>
 Net Change in Fund Balance	 (1,922)	 (1,922)	 -
 Fund Balances at Beginning of Year	 <u>1,922</u>	 <u>1,922</u>	 <u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL SWIMMING POOL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 1,100	\$ 1,100
Total Revenues	<u>-</u>	<u>1,100</u>	<u>1,100</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Materials and Supplies	5,100	1,272	3,828
Total Leisure Time Activity	<u>5,100</u>	<u>1,272</u>	<u>3,828</u>
Net Change in Fund Balance	(5,100)	(172)	4,928
Fund Balances at Beginning of Year	5,148	5,148	-
Fund Balance at End of Year	<u>\$ 48</u>	<u>\$ 4,976</u>	<u>\$ 4,928</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CONVENTION AND VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 100,000	\$ 83,662	\$ (16,338)
Total Revenues	<u>100,000</u>	<u>83,662</u>	<u>(16,338)</u>
<u>Expenditures:</u>			
General Government			
Other	80,000	78,377	1,623
Total Expenditures	<u>80,000</u>	<u>78,377</u>	<u>1,623</u>
Net Change in Fund Balance	20,000	5,285	(14,715)
Fund Balances at Beginning of Year	3,423	3,423	-
Fund Balance at End of Year	<u>\$ 23,423</u>	<u>\$ 8,708</u>	<u>\$ (14,715)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFE ROUTES TO SCHOOL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
General Government			
Capital Outlay	\$ -	\$ -	\$ -
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources and Uses:			
Transfers Out	(33,623)	(33,623)	-
Total Other Financing Sources and Uses	<u>(33,623)</u>	<u>(33,623)</u>	<u>-</u>
Net Change in Fund Balance	(33,623)	(33,623)	-
Fund Balances at Beginning of Year	33,623	33,623	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JEDZ CEDA FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 2,171,000	\$ 2,321,918	\$ 150,918
Total Revenues	<u>2,171,000</u>	<u>2,321,918</u>	<u>150,918</u>
<u>Expenditures:</u>			
Community and Economic Development			
Community and Economic Development	2,171,000	2,171,000	-
Total Expenditures	<u>2,171,000</u>	<u>2,171,000</u>	<u>-</u>
Net Change in Fund Balance	-	150,918	150,918
Fund Balances at Beginning of Year	7,650	7,650	-
Fund Balance at End of Year	<u>\$ 7,650</u>	<u>\$ 158,568</u>	<u>\$ 150,918</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CMAQ IMPROVEMENT GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 424,947	\$ 424,947	\$ -
Total Revenues	<u>424,947</u>	<u>424,947</u>	<u>-</u>
<u>Expenditures:</u>			
General Government			
Capital Outlay	424,947	424,947	-
Total Expenditures	<u>424,947</u>	<u>424,947</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
C. RAY BUCK SPORTS PARK FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	\$ 1,512	\$ -	\$ 1,512
Total Expenditures	<u>1,512</u>	<u>-</u>	<u>1,512</u>
Net Change in Fund Balance	(1,512)	-	1,512
Fund Balances at Beginning of Year	1,512	1,512	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 1,512</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PIERCE FIELD PARK TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 54	\$ 54
Total Revenues	<u>-</u>	<u>54</u>	<u>54</u>
<u>Expenditures:</u>			
Leisure Time Services			
Materials and Supplies	26,000	1,720	24,280
Total Expenditures	<u>26,000</u>	<u>1,720</u>	<u>24,280</u>
Net Change in Fund Balance	(26,000)	(1,666)	24,334
Fund Balances at Beginning of Year	37,415	37,415	-
Fund Balance at End of Year	<u>\$ 11,415</u>	<u>\$ 35,749</u>	<u>\$ 24,334</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ACCRUED LEAVE RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
General Government			
Personal Services	\$ 125,000	\$ 117,994	\$ 7,006
Total Expenditures	<u>125,000</u>	<u>117,994</u>	<u>7,006</u>
Excess of Revenues Over (Under) Expenditures	(125,000)	(117,994)	(7,006)
<u>Other Financing Sources and Uses:</u>			
Transfers In	100,000	100,000	-
Total Other Financing Sources and Uses	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balance	(25,000)	(17,994)	7,006
Fund Balances at Beginning of Year	26,531	26,531	-
Fund Balance at End of Year	<u>\$ 1,531</u>	<u>\$ 8,537</u>	<u>\$ 7,006</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD PARKING FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 75,000	\$ 93,479	\$ 18,479
Total Revenues	<u>75,000</u>	<u>93,479</u>	<u>18,479</u>
<u>Expenditures:</u>			
Community and Economic Development			
Other	70,000	70,000	-
Total Expenditures	<u>70,000</u>	<u>70,000</u>	<u>-</u>
Net Change in Fund Balance	5,000	23,479	18,479
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 5,000</u>	<u>\$ 23,479</u>	<u>\$ 18,479</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL CORONAVIRUS RELIEF FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>			
General Government			
Personal Services	665	665	-
Materials and Supplies	38,560	36,993	1,567
Total Expenditures	<u>39,225</u>	<u>37,658</u>	<u>1,567</u>
Net Change in Fund Balance	(39,225)	(37,658)	1,567
Fund Balances at Beginning of Year	422	422	-
Prior Year Encumbrances Appropriated	37,236	37,236	-
Fund Balance at End of Year	<u>\$ (1,567)</u>	<u>\$ -</u>	<u>\$ 1,567</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL FISCAL RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 436,445	\$ 436,445	\$ -
Total Revenues	436,445	436,445	-
Expenditures:			
General Government			
Contractual Services	361,445	86,900	274,545
Materials and Supplies	75,000	12,050	62,950
Total Expenditures	436,445	98,950	337,495
Net Change in Fund Balance	-	337,495	337,495
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ 337,495	\$ 337,495

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUND
 AS OF DECEMBER 31, 2021**

	<u>Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets:		
Equity in pooled cash and investments	\$ 648	\$ 648
Total assets	<u>\$ 648</u>	<u>\$ 648</u>
 Fund Balances:		
Assigned:		
Debt Service	<u>648</u>	<u>648</u>
Total fund balances	<u>648</u>	<u>648</u>
 Total liabilities, deferred inflows of resources, and fund balances		
	<u>\$ 648</u>	<u>\$ 648</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Debt Service	Total Nonmajor Debt Service Funds
Expenditures:		
Debt service:		
Principal retirement	\$ 725,978	\$ 725,978
Interest and fiscal charges	328,137	328,137
Total expenditures	1,054,115	1,054,115
Deficiency of revenues		
Under expenditures	(1,054,115)	(1,054,115)
Other Financing Sources:		
Transfers in	999,000	999,000
Total other financing sources (uses)	999,000	999,000
Net change in fund balances	(55,115)	(55,115)
Fund balance at beginning of year	55,763	55,763
Fund balance at end of year	\$ 648	\$ 648

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Debt Service			
Principal Retirement	\$ 725,978	\$ 725,978	\$ -
Interest and Fiscal Charges	328,139	328,137	2
Total Expenditures	<u>1,054,117</u>	<u>1,054,115</u>	<u>2</u>
Excess of Revenues Over (Under) Expenditures	(1,054,117)	(1,054,115)	(2)
<u>Other Financing Sources and Uses:</u>			
Transfers In	999,000	999,000	-
Total Other Financing Sources and Uses	<u>999,000</u>	<u>999,000</u>	<u>-</u>
Net Change in Fund Balance	(55,117)	(55,115)	2
Fund Balances at Beginning of Year	55,763	55,763	-
Fund Balance at End of Year	<u>\$ 646</u>	<u>\$ 648</u>	<u>\$ 2</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND
AS OF DECEMBER 31, 2021**

	<u>Sewer Improvement</u>	<u>General Improvement</u>	<u>Parks and Recreation Improvement Fund</u>	<u>Total Non-major Capital Projects Funds</u>
Assets:				
Equity in pooled cash and investments	\$ 948,325	\$ 1,378,284	\$ 343,717	\$ 2,670,326
Cash and Cash Equivalents with Escrow Agents	-	209,806	-	209,806
Receivables (net of allowances):				
Income taxes	-	205,678	-	205,678
Property and other taxes	-	-	105,839	105,839
Accounts	15,769	28,202	-	43,971
Intergovernmental	-	-	5,284	5,284
Total assets	<u>\$ 964,094</u>	<u>\$ 1,821,970</u>	<u>\$ 454,840</u>	<u>\$ 3,240,904</u>
Liabilities:				
Accounts payable	\$ 17,310	\$ 2,318	\$ -	\$ 19,628
Contracts payable	63,292	11,575	-	74,867
Retainage payable	61,970	-	-	61,970
Total liabilities	<u>142,572</u>	<u>13,893</u>	<u>-</u>	<u>156,465</u>
Deferred Inflows of Resources:				
Property and other local taxes	-	-	85,888	85,888
Unavailable revenue	-	94,466	6,779	101,245
Total deferred inflows of resources	<u>-</u>	<u>94,466</u>	<u>92,667</u>	<u>187,133</u>
Fund Balances:				
Restricted:				
Capital Projects	-	1,713,611	362,173	2,075,784
Committed:				
Capital projects	821,522	-	-	821,522
Total fund balances	<u>821,522</u>	<u>1,713,611</u>	<u>362,173</u>	<u>2,897,306</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 964,094</u>	<u>\$ 1,821,970</u>	<u>\$ 454,840</u>	<u>\$ 3,240,904</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Sewer Improvement	General Improvement	Parks and Recreation Improvement Fund	Total Non-major Capital Projects Funds
Revenues:				
Municipal income taxes	\$ -	\$ 865,180	\$ -	\$ 865,180
Property and other taxes	-	-	265,759	265,759
Charges for services	266,771	165,344	-	432,115
Intergovernmental	-	-	10,582	10,582
Contributions and donations	-	-	400	400
Other	-	15,602	-	15,602
Total revenues	<u>266,771</u>	<u>1,046,126</u>	<u>276,741</u>	<u>1,589,638</u>
Expenditures:				
Current:				
General government	-	323,499	-	323,499
Leisure time activities	-	-	1,400	1,400
Utility services	62,222	-	-	62,222
Capital outlay	764,111	691,025	112,849	1,567,985
Debt service:				
Principal retirement	76,315	77,397	250,000	403,712
Interest and fiscal charges	5,774	10,345	228,450	244,569
Total expenditures	<u>908,422</u>	<u>1,102,266</u>	<u>592,699</u>	<u>2,603,387</u>
Excess (deficiency) of revenues over (under) expenditures	(641,651)	(56,140)	(315,958)	(1,013,749)
Other Financing Sources				
Sale of capital assets	-	8,958	-	8,958
Proceeds from inception of capital lease	-	106,113	-	106,113
Total other financing sources	<u>-</u>	<u>115,071</u>	<u>-</u>	<u>115,071</u>
Net change in fund balances	(641,651)	58,931	(315,958)	(898,678)
Fund balance at beginning of year	1,463,173	1,654,680	678,131	3,795,984
Fund balance at end of year	<u>\$ 821,522</u>	<u>\$ 1,713,611</u>	<u>\$ 362,173</u>	<u>\$ 2,897,306</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Income Taxes	\$ 870,000	\$ 867,914	\$ (2,086)
Charges for Services	140,000	159,689	19,689
Other	16,000	15,602	(398)
Total Revenues	<u>1,026,000</u>	<u>1,043,205</u>	<u>17,205</u>
<u>Expenditures:</u>			
General Government			
Contractual Services	376,600	369,761	6,839
Capital Outlay	1,516,025	907,763	608,262
Debt Service			
Principal Retirement	202,325	77,397	124,928
Interest and Fiscal Charges	131,789	10,345	121,444
Total General Government	<u>2,226,739</u>	<u>1,365,266</u>	<u>861,473</u>
Total Expenditures	2,226,739	1,365,266	861,473
Excess of Revenues Over (Under) Expenditures	(1,200,739)	(322,061)	(844,268)
<u>Other Financing Sources and Uses:</u>			
Sale of Assets	15,000	11,760	(3,240)
Total Other Financing Sources and Uses	<u>15,000</u>	<u>11,760</u>	<u>(3,240)</u>
Net Change in Fund Balance	(1,185,739)	(310,301)	875,438
Fund Balances at Beginning of Year	1,165,018	1,165,018	-
Prior Year Encumbrances Appropriated	202,325	202,325	-
Fund Balance at End of Year	<u>\$ 181,604</u>	<u>\$ 1,057,042</u>	<u>\$ 875,438</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 260,000	\$ 260,902	\$ 902
Total Revenues	<u>260,000</u>	<u>260,902</u>	<u>902</u>
<u>Expenditures:</u>			
Utility Services			
Basic Utility Services	113,000	62,201	50,799
Capital Outlay	1,347,295	1,280,890	66,405
Debt Service			
Principal Retirement	76,315	76,315	-
Interest and Fiscal Charges	5,775	5,774	1
Total Expenditures	<u>1,542,385</u>	<u>1,425,180</u>	<u>117,205</u>
Net Change in Fund Balance	(1,282,385)	(1,164,278)	118,107
Fund Balances at Beginning of Year	429,033	429,033	-
Prior Year Encumbrances Appropriated	1,043,335	1,043,335	0
Fund Balance at End of Year	<u>\$ 189,983</u>	<u>\$ 308,090</u>	<u>\$ 118,107</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EAST GOODALE PROJECT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 1,538,628	\$ 1,538,628	-
Total Revenues	<u>1,538,628</u>	<u>1,538,628</u>	<u>-</u>
<u>Expenditures:</u>			
Utility Services			
Capital Outlay	4,588,749	4,588,749	-
Total Expenditures	<u>4,588,749</u>	<u>4,588,749</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(3,050,121)	(3,050,121)	-
<u>Other Financing Sources and Uses:</u>			
Proceeds of OPWC Loans	3,050,121	3,050,121	-
Total Other Financing Sources and Uses	<u>3,050,121</u>	<u>3,050,121</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 263,816	\$ 255,939	\$ (7,877)
Intergovernmental	9,188.00	10,582	1,394
Contributions and Donations	-	400	400
Total Revenues	<u>273,004</u>	<u>266,921</u>	<u>(6,083)</u>
<u>Expenditures:</u>			
Current:			
Leisure Time Services			
Other	1,600	1,400	200
Capital Outlay	164,746	152,359	12,387
Debt Service			
Principal Retirement	250,000	250,000	-
Interest and Fiscal Charges	228,450	228,450	-
Total Expenditures	<u>644,796</u>	<u>632,209</u>	<u>12,587</u>
Excess of Revenues Over (Under) Expenditures	(371,792)	(365,288)	(18,670)
Net Change in Fund Balance	(371,792)	(365,288)	6,504
Fund Balances at Beginning of Year	621,598	621,598	-
Prior Year Encumbrances Appropriated	47,896	47,896	-
Fund Balance at End of Year	<u>\$ 297,702</u>	<u>\$ 304,206</u>	<u>\$ 6,504</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - CUSTODIAL FUNDS**

Custodial Funds

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following are the City's custodial funds:

Mayor's Court

To account for monies collected and to be distributed by the Mayor's Court.

Joint Economic Development Zone (JEDZ) Board

To account for monies collected and to be distributed by the JEDZ Board in accordance with the agreement between the City and Clinton Township.

CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2021

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Equity in pooled cash and investments	\$ 1,822	\$ 225,709	\$ 227,531
Receivables (net of allowances):			
Income taxes	-	639,698	639,698
Total assets	<u>\$ 1,822</u>	<u>\$ 865,407</u>	<u>\$ 867,229</u>
Net Position:			
Restricted:			
Individuals and Other Governments	<u>\$ 1,822</u>	<u>\$ 865,407</u>	<u>\$ 867,229</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
	<u> </u>	<u> </u>	<u> </u>
Additions:			
Income tax collections for other governments	\$ -	\$ 3,633,252	\$ 3,633,252
Fines and forfeitures for other governments	61,198	-	61,198
Total additions	<u>61,198</u>	<u>3,633,252</u>	<u>3,694,450</u>
Deductions:			
Fines and forfeiture distributions to individuals and other governments	60,176	-	60,176
Income tax distributions to other governments	-	3,551,458	3,551,458
Total deductions	<u>60,176</u>	<u>3,551,458</u>	<u>3,611,634</u>
Net increase (decrease) in fiduciary net position	1,022	81,794	82,816
Fund balance at beginning of year	800	783,613	784,413
Fund balance at end of year	<u>\$ 1,822</u>	<u>\$ 865,407</u>	<u>\$ 867,229</u>



THE CITY OF
GRANDVIEW
HEIGHTS
STATISTICAL SECTION

CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

The statistical section of the City of Grandview Heights’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	S3-S10
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant local revenue sources, the income and property taxes.	S11-16
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S17-20
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	S21-22
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S23-28

Sources: Sources are noted on the individual schedules.

CITY OF GRANDVIEW HEIGHTS, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Restated 2018</u>
Governmental activities:				
Net investment in capital assets	\$ 72,659,624	\$ 69,164,255	\$ 69,568,577	\$ 70,860,989
Restricted	4,774,802	4,787,913	2,149,846	1,414,099
Unrestricted	267,117	(2,861,191)	(1,855,518)	(9,137,337)
Total governmental activities net position	<u>\$ 77,701,543</u>	<u>\$ 71,090,977</u>	<u>\$ 69,862,905</u>	<u>\$ 63,137,751</u>

Source: City financial records.

2017	Restated 2016	2015	2014	2013	2012
\$ 61,660,243	\$ 58,962,330	\$ 45,824,665	\$ 28,093,276	\$ 17,454,369	\$ 14,833,545
491,675	888,184	1,184,261	1,779,704	1,192,229	998,793
1,015,390	(132,535)	2,213,085	9,548,018	8,724,333	6,205,357
<u>\$ 63,167,308</u>	<u>\$ 59,717,979</u>	<u>\$ 49,222,011</u>	<u>\$ 39,420,998</u>	<u>\$ 27,370,931</u>	<u>\$ 22,037,695</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program revenues:	2021	2020	2019	2018
Governmental activities				
Charges for services:				
General government	\$ 608,871	\$ 592,541	\$ 960,002	\$ 710,869
Security of persons and property	145,874	106,442	471,528	480,493
Public health and welfare	116,224	80,694	188,720	180,565
Transportation	-	360	62,906	60,188
Utility Services	266,771	267,557	278,768	272,231
Leisure time activity	646,494	192,510	534,383	490,895
Economic Development	793,979	692,539	60,280	2,496
Operating grants & contributions	3,431,041	4,418,313	2,978,020	3,730,572
Capital grants & contributions	4,521,199	965,033	663,803	9,785,142
Total governmental activities program revenues	10,530,453	7,315,989	6,198,410	15,713,451
Expenses:				
Governmental activities				
General government	3,425,515	6,110,806	5,457,082	5,091,360
Security of persons and property	7,591,731	7,553,675	836,278	7,570,560
Public health and welfare	83,790	80,675	73,015	65,318
Transportation	4,042,808	3,817,457	3,844,616	3,580,401
Leisure time activity	2,419,215	2,007,267	2,447,817	2,111,851
Utility services	1,305,317	1,373,026	1,012,512	992,590
Economic development	17,959,389	16,230,260	16,742,461	14,074,363
Interest & fiscal charges	593,771	561,824	602,776	554,301
Total governmental activities expenses	37,421,536	37,734,990	31,016,557	34,040,744
Total primary government net revenue (expense)	<u>(26,891,083)</u>	<u>(30,419,001)</u>	<u>(24,818,147)</u>	<u>(18,327,293)</u>
General revenues and other changes in net position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	2,261,274	2,258,640	2,182,078	2,174,486
Police and fire pensions	203,250	182,568	176,062	179,148
Parks and recreation improvements	84,695	76,065	73,356	74,637
Hotel and motel taxes	359,325	215,699	621,908	590,506
Payments in lieu of taxes	10,889,352	8,721,758	10,049,033	6,583,510
Municipal income taxes levied for:				
General purposes	17,154,581	16,716,694	15,401,933	14,852,088
Capital improvements	902,873	879,826	810,628	781,690
Grants and entitlements not restricted to specific programs	1,306,843	1,207,077	1,254,616	1,171,391
Investment earnings	(133,592)	398,484	470,324	267,149
Proceeds from Sale of Capital Assets	11,650	13,174	-	-
Insurance Recoveries	-	-	10,462	20,076
Miscellaneous	461,398	977,088	492,901	414,268
Total governmental activities	33,501,649	31,647,073	31,543,301	27,108,949
Total primary government change in net position	\$ 6,610,566	\$ 1,228,072	\$ 6,725,154	\$ 8,781,656

Source: City financial records.

	2017	2016	2015	2014	2013	2012
\$	926,345	\$ 685,889	\$ 1,139,313	\$ 544,813	\$ 451,915	\$ 455,289
	517,545	511,366	540,917	539,958	498,081	449,968
	173,651	167,274	193,674	186,734	183,268	175,426
	57,884	55,758	55,803	53,065	51,187	49,373
	260,951	396,018	273,652	195,049	191,538	189,754
	429,449	274,837	196,137	260,511	251,859	278,929
	3,506	3,228	5,000	10,976	3,831	-
	4,700,748	2,772,332	2,716,723	1,644,574	459,865	414,372
	1,998,313	9,548,864	17,078,593	11,254,753	2,742,643	1,916,238
	<u>9,068,392</u>	<u>14,415,566</u>	<u>22,199,812</u>	<u>14,690,433</u>	<u>4,834,187</u>	<u>3,929,349</u>
	4,436,675	3,590,566	3,488,396	3,000,999	2,504,617	2,457,407
	6,677,344	6,196,665	5,294,942	5,099,104	4,944,704	4,817,775
	59,232	56,243	50,481	39,947	6,209	42,352
	2,225,865	1,616,389	1,762,866	1,232,038	1,172,477	1,087,234
	1,691,330	1,500,914	1,368,524	1,163,617	999,847	951,611
	976,432	805,335	691,137	758,093	790,285	769,457
	12,063,274	5,467,462	5,088,365	3,653,254	2,347,316	1,213,559
	589,219	335,688	93,178	90,563	100,008	82,630
	<u>28,719,371</u>	<u>19,569,262</u>	<u>17,837,889</u>	<u>15,037,615</u>	<u>12,865,463</u>	<u>11,422,025</u>
	<u>(19,650,979)</u>	<u>(5,153,696)</u>	<u>4,361,923</u>	<u>(347,182)</u>	<u>(8,031,276)</u>	<u>(7,492,676)</u>
	2,260,459	2,216,658	2,079,767	1,920,525	2,069,275	1,376,226
	153,880	144,954	142,244	119,090	130,564	126,450
	64,104	60,397	59,114	54,426	-	-
	600,053	254,695	274,584	187,552	245,746	237,143
	3,791,409	1,549,253	1,376,394	1,271,885	1,653,591	413,790
	13,770,782	9,596,666	8,120,062	7,249,043	7,606,041	6,994,594
	724,778	505,077	427,326	381,528	400,319	367,041
	1,207,044	1,230,747	1,124,193	790,346	881,703	515,848
	132,437	144,369	71,723	74,311	53,068	120,486
	-	-	3,103	-	-	-
	17,949	18,972	-	-	-	-
	377,413	192,325	233,854	348,543	324,205	103,802
	<u>23,100,308</u>	<u>15,914,113</u>	<u>13,912,364</u>	<u>12,397,249</u>	<u>13,364,512</u>	<u>10,255,380</u>
\$	<u>3,449,329</u>	<u>\$ 10,760,417</u>	<u>\$ 18,274,287</u>	<u>\$ 12,050,067</u>	<u>\$ 5,333,236</u>	<u>\$ 2,762,704</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General fund:				
Nonspendable	\$ 224,971	\$ 214,752	\$ 197,344	\$ 178,810
Restricted	-	-	-	-
Committed	8,537	26,531	4,372	58,201
Assigned	299,233	414,975	2,007,253	511,097
Unassigned	15,530,292	13,860,458	11,266,631	10,163,902
Total general fund	<u>\$16,063,033</u>	<u>\$14,516,716</u>	<u>\$ 13,475,600</u>	<u>\$ 10,912,010</u>
All other governmental funds:				
Nonspendable	\$ 15,330	\$ 15,499	\$ 27,972	\$ 13,344
Restricted	3,873,877	4,613,279	3,021,869	8,752,690
Committed	821,522	1,463,173	805,514	708,550
Assigned	648	55,763	-	-
Unassigned	(2,633)	(12,669)	(15,876)	(1,072,797)
Total all other governmental funds	<u>\$ 4,708,744</u>	<u>\$ 6,135,045</u>	<u>\$ 3,839,479</u>	<u>\$ 8,401,787</u>
Total Governmental funds	<u><u>\$20,771,777</u></u>	<u><u>\$20,651,761</u></u>	<u><u>\$ 17,315,079</u></u>	<u><u>\$ 19,313,797</u></u>

Source: City financial records.

2017	2016	2015	2014	2013	2012
\$ 197,800	\$ 206,311	\$ 59,827	\$ 177,939	\$ 204,695	\$ 216,999
-	-	-	-	-	-
37,615	88,368	15,293	148,232	150,000	150,000
378,270	504,493	331,760	203,371	144,167	1,546,279
8,927,638	8,187,206	8,949,247	7,095,887	5,708,223	2,544,146
<u>\$ 9,541,323</u>	<u>\$ 8,986,378</u>	<u>\$ 9,356,127</u>	<u>\$ 7,625,429</u>	<u>\$ 6,207,085</u>	<u>\$ 4,457,424</u>
\$ 16,296	\$ 27,160	\$ 23,520	\$ 50,818	\$ 10,485	\$ 17,752
2,253,500	4,145,040	1,027,975	1,742,683	2,889,402	3,784,652
1,839,331	1,838,582	1,356,200	1,215,111	1,158,533	1,029,225
-	-	-	-	-	-
-	(1,281,702)	(2,509,977)	(205,908)	(175,212)	(287,445)
<u>\$ 4,109,127</u>	<u>\$ 4,729,080</u>	<u>\$ (102,282)</u>	<u>\$ 2,802,704</u>	<u>\$ 3,883,208</u>	<u>\$ 4,544,184</u>
<u>\$ 13,650,450</u>	<u>\$ 13,715,458</u>	<u>\$ 9,253,845</u>	<u>\$ 10,428,133</u>	<u>\$ 10,090,293</u>	<u>\$ 9,001,608</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenues:				
Municipal income tax	\$ 17,303,588	\$ 17,597,868	\$ 16,564,024	\$ 15,134,285
Property and other taxes	2,960,266	2,698,013	3,042,058	3,036,467
Payment in lieu of taxes	10,889,352	8,721,758	10,049,033	6,583,510
Charges for services	2,102,084	1,432,421	2,003,212	1,760,391
Licenses, permits & fees	442,365	471,760	489,968	374,957
Fines and forfeitures	42,494	32,626	62,543	77,242
Intergovernmental	6,484,065	5,593,197	5,391,123	3,756,904
Investment Income	(120,609)	425,037	463,747	266,282
Contributions and donations	30,067	18,054	41,652	95,972
Miscellaneous	461,398	977,088	456,219	395,899
Total revenues	<u>40,595,070</u>	<u>37,967,822</u>	<u>38,563,579</u>	<u>31,481,909</u>
Expenditures:				
Current:				
General government	5,032,617	5,850,046	4,830,230	4,945,148
Security of persons and property	7,083,268	6,091,201	6,373,269	5,956,171
Public health and welfare	83,790	80,675	73,015	65,318
Transportation	1,274,737	1,095,587	1,036,175	958,960
Leisure time activity	1,786,023	1,283,278	1,622,162	1,465,866
Utility services	702,511	738,357	732,811	783,632
Economic Development	17,923,911	16,194,782	16,697,646	14,029,548
Capital outlay	7,973,020	1,817,848	7,640,778	2,309,463
Debt service:				
Principal retirement	1,210,355	1,065,178	1,207,500	945,629
Interest and fiscal charges	572,706	594,362	631,600	418,441
Bond issuance costs	-	-	-	139,444
Total expenditures	<u>43,642,938</u>	<u>34,811,314</u>	<u>40,845,186</u>	<u>32,017,620</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,047,868)</u>	<u>3,156,508</u>	<u>(2,281,607)</u>	<u>(535,711)</u>
Other financing sources (uses):				
Sale of capital assets	11,650	13,174	37,427	20,524
Loan issuance	-	-	-	-
Proceeds of OPWC Loans	3,050,121	-	-	-
Bond issuance	-	-	-	6,000,000
Premium on Bond issuance	-	-	-	158,458
Inception of capital lease	106,113	167,000	235,000	-
Insurance Recoveries	-	-	10,462	20,076
Transfers in	1,282,624	3,367,000	1,703,600	1,901,000
Transfers out	(1,282,624)	(3,367,000)	(1,703,600)	(1,901,000)
Total other financing sources (uses)	<u>3,167,884</u>	<u>180,174</u>	<u>282,889</u>	<u>6,199,058</u>
Net change in fund balances	<u>\$ 120,016</u>	<u>\$ 3,336,682</u>	<u>\$ (1,998,718)</u>	<u>\$ 5,663,347</u>
Debt service as a percentage of noncapital expenditures	5.26%	5.30%	5.86%	4.84%

Source: City financial records.

2017	2016	2015	2014	2013	2012
\$ 14,067,126	\$ 11,002,926	\$ 8,857,323	\$ 7,717,493	\$ 7,572,082	\$ 6,845,331
3,074,873	2,681,768	2,547,110	2,284,558	2,444,575	1,740,073
3,791,409	1,549,253	1,376,394	1,271,885	1,653,591	413,790
1,688,847	1,665,008	1,561,660	1,452,820	1,322,568	1,300,942
586,131	323,628	749,548	254,827	205,216	211,362
72,533	88,414	91,278	81,283	86,787	91,515
6,614,771	7,434,892	4,827,467	6,716,096	3,233,113	1,672,554
134,214	159,115	77,128	76,155	55,149	119,081
340,692	9,937	570,621	1,375,507	712,545	115,970
333,832	183,324	195,943	439,973	226,240	88,365
<u>30,704,428</u>	<u>25,098,265</u>	<u>20,854,472</u>	<u>21,670,597</u>	<u>17,511,866</u>	<u>12,598,983</u>
4,140,975	3,447,302	3,486,804	2,935,640	2,575,361	2,381,001
5,722,683	5,307,846	5,011,254	4,876,991	4,701,675	4,506,905
59,232	56,243	48,991	39,947	6,209	42,352
905,606	995,405	1,441,524	684,828	669,235	606,464
1,356,677	1,366,450	1,122,504	955,151	892,193	856,670
781,745	706,765	650,215	964,210	747,709	721,683
12,018,459	5,422,428	4,640,175	2,895,156	2,170,884	1,462,257
11,268,305	10,508,206	7,500,719	9,795,274	4,428,942	326,120
859,693	365,861	260,039	168,005	161,910	110,473
408,474	177,679	98,130	92,005	90,290	16,930
171,800	149,496	-	-	-	65,700
<u>37,693,649</u>	<u>28,503,681</u>	<u>24,260,355</u>	<u>23,407,207</u>	<u>16,444,408</u>	<u>11,096,555</u>
<u>(6,989,221)</u>	<u>(3,405,416)</u>	<u>(3,405,883)</u>	<u>(1,736,610)</u>	<u>1,067,458</u>	<u>1,502,428</u>
52,744	13,185	39,884	16,853	19,589	4,541
1,144,816	775,744	2,181,583	1,592,091	-	28,952
-	-	-	-	-	-
5,500,000	6,630,000	-	-	-	2,800,000
208,704	195,110	7,025	-	-	101,644
-	234,018	-	447,259	-	-
17,949	18,972	3,103	18,247	1,638	20,166
2,853,894	3,908,325	1,000,000	250,000	307,500	85,000
(2,853,894)	(3,908,325)	(1,000,000)	(250,000)	(307,500)	(85,000)
<u>6,924,213</u>	<u>7,867,029</u>	<u>2,231,595</u>	<u>2,074,450</u>	<u>21,227</u>	<u>2,955,303</u>
<u>\$ (65,008)</u>	<u>\$ 4,461,613</u>	<u>\$ (1,174,288)</u>	<u>\$ 337,840</u>	<u>\$ 1,088,685</u>	<u>\$ 4,457,731</u>
5.08%	3.14%	2.18%	1.95%	2.14%	1.20%

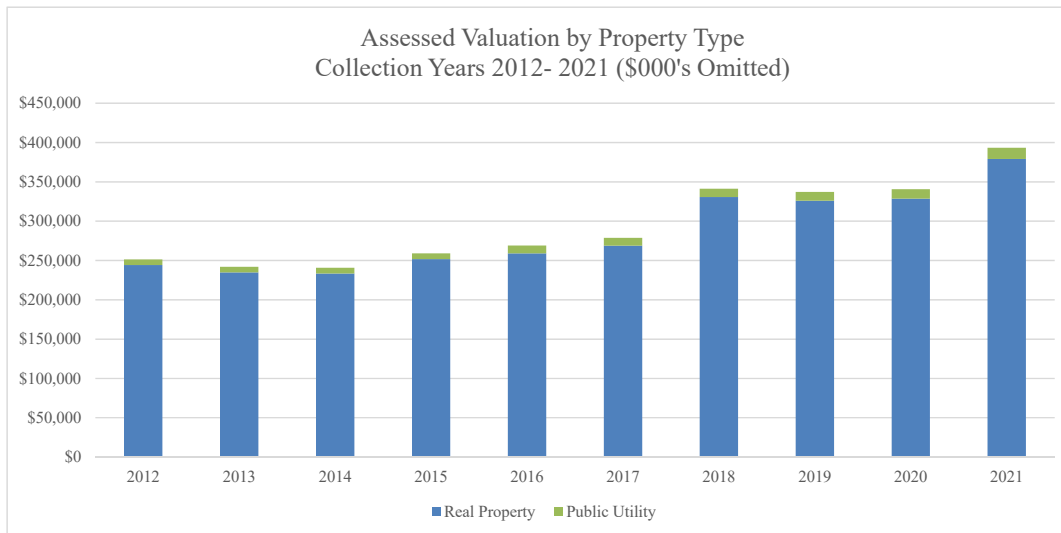
CITY OF GRANDVIEW HEIGHTS, OHIO

ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Public Utility		TOTAL		Ratio	City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual		
2011	2012	\$ 244,163	\$ 697,608	\$ 7,100	\$ 28,402	\$ 251,263	\$ 726,010	34.61%	10.70
2012	2013	234,810	670,885	7,092	28,368	241,902	699,253	34.59%	10.15
2013	2014	233,373	666,780	7,412	29,648	240,785	696,428	34.57%	10.15
2014	2015	251,591	718,831	7,459	29,838	259,050	748,668	34.60%	10.15
2015	2016	258,928	739,794	9,946	39,784	268,874	779,578	34.49%	10.15
2016	2017	268,847	768,134	9,919	39,678	278,766	807,810	34.51%	10.15
2017	2018	330,675	944,787	10,516	42,063	341,191	986,850	34.57%	10.15
2018	2019	325,945	931,271	11,224	44,896	337,169	976,167	34.54%	10.15
2019	2020	328,495	938,557	12,115	48,460	340,610	987,017	34.51%	10.15
2020	2021	379,307	1,083,734	14,061	56,244	393,368	1,139,978	34.51%	10.15

Source: County Auditor - Franklin County, Ohio.

- (a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.
- (b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31, of the second preceding year.



CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
 LAST TEN YEARS

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Parks and Recreation Direct Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	Columbus State Community College	Total	Res/Agr Effective Rate	Com/Ind Effective Rate
2011	2012	10.10	0.30	0.30	N/A	10.70	18.07	104.15	4.70	0.00	137.62	71.2288	93.5683
2012	2013	9.55	0.30	0.30	N/A	10.15	18.47	104.30	4.70	0.00	137.62	76.1796	97.7249
2013	2014	9.30	0.30	0.30	0.25	10.15	18.47	104.30	4.70	0.00	137.62	76.2794	98.3721
2014	2015	9.30	0.30	0.30	0.25	10.15	18.47	110.30	4.70	0.00	143.62	78.1402	104.5131
2015	2016	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	0.00	143.37	77.8988	103.9401
2016	2017	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	0.00	143.37	77.8957	103.7173
2017	2018	9.30	0.30	0.30	0.25	10.15	18.92	109.05	6.70	0.00	144.82	66.4564	97.0150
2018	2019	9.30	0.30	0.30	0.25	10.15	18.92	112.85	6.70	0.00	148.62	70.4809	100.0798
2019	2020	9.30	0.30	0.30	0.25	10.15	19.12	112.60	6.70	0.00	148.57	70.4259	99.9530
2020	2021	9.30	0.30	0.30	0.25	10.15	19.12	112.15	6.70	0.52	148.64	62.2761	90.7026

Sources: Ohio Municipal Advisory Council, Franklin County Auditor's Office

CITY OF GRANDVIEW HEIGHTS, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2020 (a)		
Public Utilities		
Ohio Power Company	\$ 11,373,430	2.89%
Columbia Gas	\$ 2,318,860	0.59%
Real Estate		
855 Grandview LLC	\$ 3,409,320	0.87%
Buckone Ltd.	\$ 3,261,530	0.83%
Goodale Office LLC	\$ 3,162,820	0.80%
Woodhill Garden Apartments Ltd.	\$ 1,717,350	0.44%
TVSS Grandview Goodale LLC	\$ 1,635,980	0.42%
Wagbros Company Ltd.	\$ 1,390,320	0.35%
Benua William E TR	\$ 1,083,870	0.28%
777 Goodale Partners LLC	\$ 1,062,290	0.27%
Douglass Susan G	\$ 1,056,070	0.27%
Roundtree Rentals Ltd	\$ 890,060	0.23%
All Others	\$ 361,006,150	91.77%
Total Assessed Valuation	<u>\$393,368,050</u>	<u>100.00%</u>

December 31, 2011 (a)		
Public Utilities		
Columbus Southern Power	\$ 5,647,330	2.25%
Columbia Gas of Ohio Inc	\$ 1,457,110	0.58%
Real Estate		
NRI Equity Land	\$ 6,478,020	2.58%
775 Yard Street LLC	\$ 2,881,210	1.15%
800 Bobcat Avenue LLC	\$ 1,637,250	0.65%
Buckone Ltd.	\$ 1,565,930	0.62%
850 Goodale Blvd LLC	\$ 1,260,010	0.50%
Woodhill Garden	\$ 1,050,000	0.42%
Grandview Yard Hotel LLC	\$ 1,020,600	0.41%
Grandview Business Center	\$ 963,040	0.38%
William E Benua TR	\$ 911,650	0.36%
Wagbros Co. 1 2 4 LTD	\$ 880,580	0.35%
All Others	\$ 225,510,560	89.75%
Total Assessed Valuation	<u>\$251,263,290</u>	<u>100.00%</u>

Source: County Auditor - Franklin County, Ohio.

(a) Tax Year 2020 and 2011 collections represent amounts received in 2021 and 2012, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
2011	2012	\$ 1,752,553	\$ 1,689,728	\$ 32,214	\$ 1,721,942	\$ 62,137	98.25%	3.55%
2012	2013	\$ 2,625,870	\$ 2,348,369	\$ 54,062	\$ 2,402,431	\$ 63,146	91.49%	2.40%
2013	2014	\$ 2,442,967	\$ 2,334,457	\$ 41,297	\$ 2,375,754	\$ 60,182	97.25%	2.46%
2014	2015	\$ 2,496,745	\$ 2,457,478	\$ 33,394	\$ 2,490,872	\$ 53,627	99.76%	2.15%
2015	2016	\$ 2,573,931	\$ 2,515,075	\$ 48,544	\$ 2,563,619	\$ 59,843	99.60%	2.32%
2016	2017	\$ 2,594,929	\$ 2,539,677	\$ 57,741	\$ 2,597,418	\$ 52,363	100.10%	2.02%
2017	2018	\$ 2,819,291	\$ 2,766,488	\$ 51,858	\$ 2,818,346	\$ 46,000	99.97%	1.63%
2018	2019	\$ 2,785,748	\$ 2,510,748	\$ 62,278	\$ 2,573,026	\$ 56,531	92.36%	2.03%
2019	2020	\$ 2,813,384	\$ 2,718,053	\$ 54,226	\$ 2,772,279	\$ 95,955	98.54%	3.41%
2020	2021	\$ 2,970,120	\$ 2,915,922	\$ 75,348	\$ 2,991,270	\$ 41,587	100.71%	1.40%
Ten Year Average		\$ 2,587,554	\$ 2,479,600	\$ 51,096	\$ 2,530,696	\$ 59,137	97.80%	2.29%

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes. Delinquent taxes are not tracked by levy year; therefore, delinquent taxes by levy year is not available.



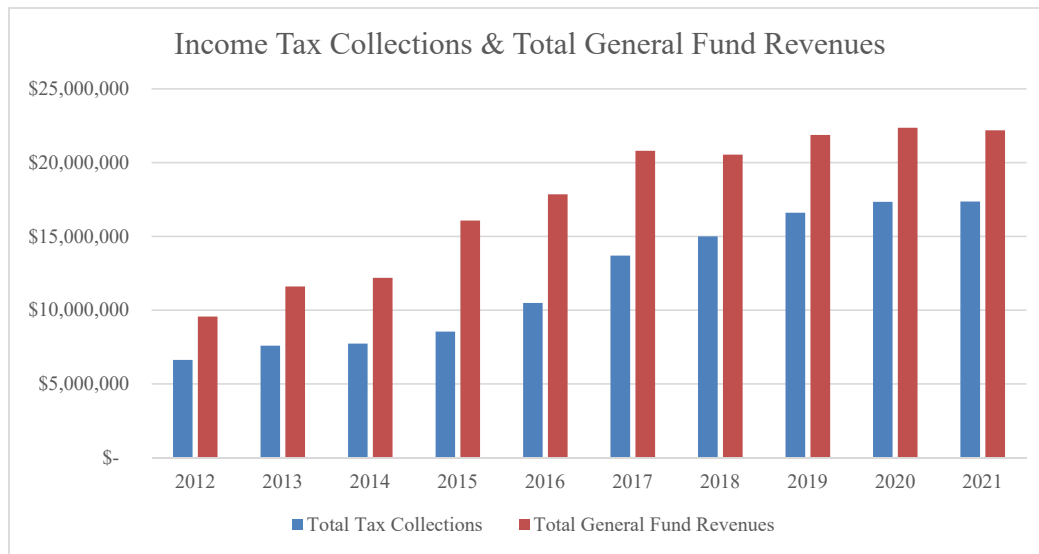
CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
LAST TEN YEARS
(CASH BASIS)

Tax Year	Tax Rate	Withholding Tax	Individual Tax	Net Profit Tax	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2012	2.5%	\$ 4,144,915	\$ 1,290,955	\$ 1,189,733	\$ 6,625,603	\$ 9,572,787	69.21%
2013	2.5%	\$ 4,624,817	\$ 1,467,958	\$ 1,496,987	\$ 7,589,762	\$ 11,601,156	65.42%
2014	2.5%	\$ 4,854,177	\$ 1,439,182	\$ 1,442,724	\$ 7,736,083	\$ 12,188,519	63.47%
2015	2.5%	\$ 5,515,449	\$ 1,588,865	\$ 1,443,529	\$ 8,547,843	\$ 16,076,212	53.17%
2016	2.5%	\$ 6,865,121	\$ 1,821,771	\$ 1,801,308	\$ 10,488,200	\$ 17,852,263	58.75%
2017	2.5%	\$ 10,220,784	\$ 1,814,688	\$ 1,660,558	\$ 13,696,030	\$ 20,801,407	65.84%
2018	2.5%	\$ 11,573,175	\$ 1,647,981	\$ 1,780,975	\$ 15,002,131	\$ 20,538,786	73.04%
2019	2.5%	\$ 13,235,808	\$ 1,674,185	\$ 1,691,483	\$ 16,601,476	\$ 21,874,029	75.90%
2020	2.5%	\$ 13,924,926	\$ 1,611,804	\$ 1,809,272	\$ 17,346,002	\$ 22,364,577	77.56%
2021	2.5%	\$ 13,262,927	\$ 1,809,900	\$ 2,285,457	\$ 17,358,284	\$ 22,190,276	78.22%
Ten Year Average		\$ 8,822,210	\$ 1,616,729	\$ 1,660,203	\$ 12,099,141	\$ 17,506,001	69.11%

Note 1: In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

Source: Regional Income Tax Agency & City financial reports.

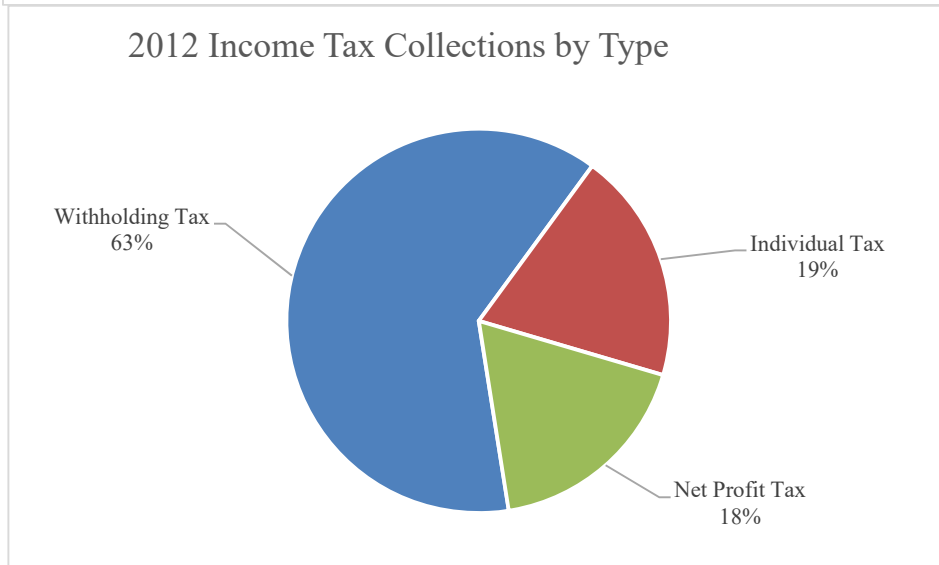
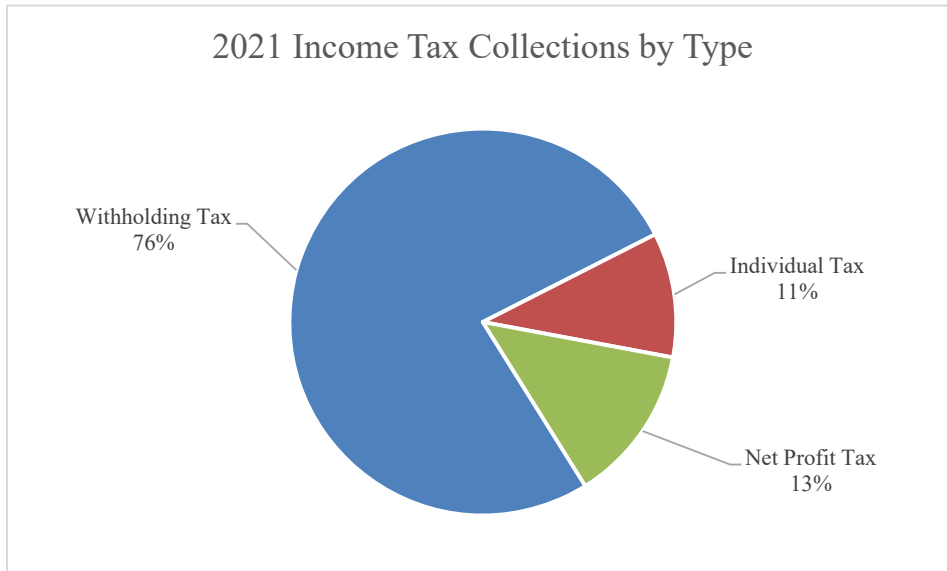


CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(CASH BASIS)

	<u>2021</u>		<u>2012</u>	
Withholding Tax	\$13,262,927	76.41%	\$ 4,144,915	62.56%
Individual Tax	1,809,900	10.43%	1,290,955	19.48%
Net Profit Tax	2,285,457	13.17%	1,189,733	17.96%
Total Income Tax Collections	<u>\$ 17,358,284</u>	<u>100.00%</u>	<u>\$ 6,625,603</u>	<u>100.01%</u>

Source: Regional Income Tax Agency & City financial reports.



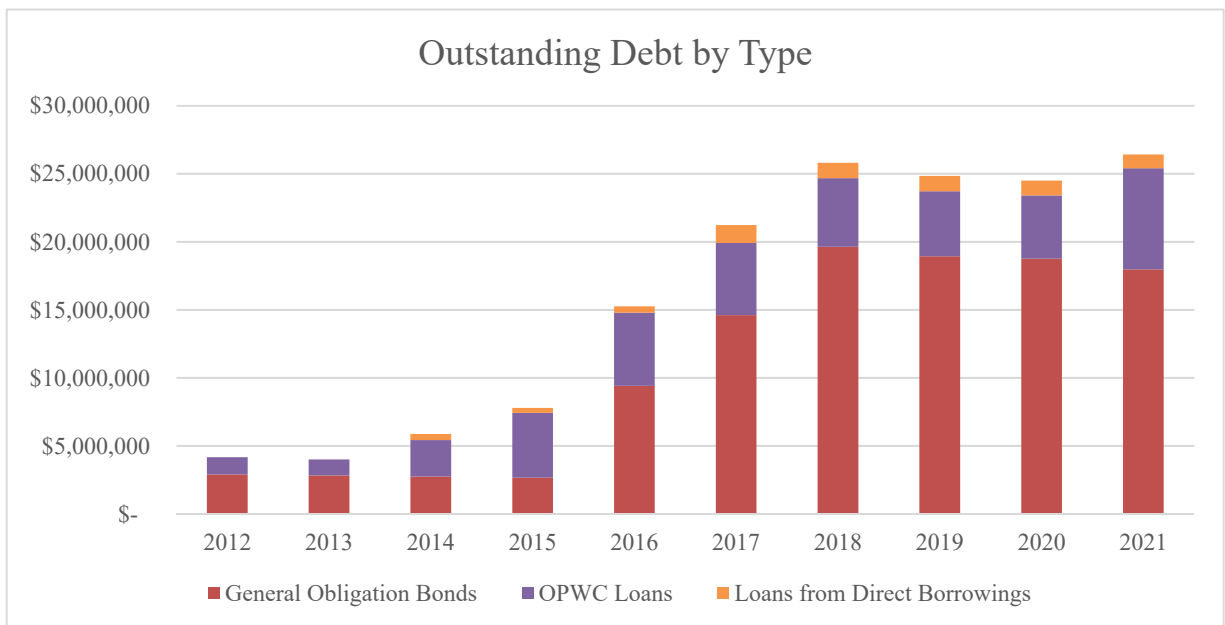
CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year	General Obligation Bonds	OPWC Loans	Loans from Direct Borrowings	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2012	\$ 2,901,644	\$ 1,265,805	\$ -	\$ 4,167,449	1.77%	\$ 637.61
2013	\$ 2,827,879	\$ 1,173,895	\$ -	\$ 4,001,774	1.50%	\$ 579.13
2014	\$ 2,749,114	\$ 2,672,981	\$ 447,259	\$ 5,869,354	2.06%	\$ 876.68
2015	\$ 2,665,349	\$ 4,760,426	\$ 361,358	\$ 7,787,133	2.73%	\$ 1,139.14
2016	\$ 9,406,694	\$ 5,384,756	\$ 460,929	\$ 15,252,379	4.38%	\$ 2,174.56
2017	\$ 14,608,830	\$ 5,299,494	\$ 1,326,314	\$ 21,234,638	6.09%	\$ 2,783.78
2018	\$ 19,635,000	\$ 5,037,580	\$ 1,137,599	\$ 25,810,179	5.69%	\$ 3,318.36
2019	\$ 18,935,000	\$ 4,774,420	\$ 1,128,259	\$ 24,837,679	5.47%	\$ 2,984.94
2020	\$ 18,760,649	\$ 4,642,365	\$ 1,097,136	\$ 24,500,150	5.04%	\$ 2,940.14
2021	\$ 17,972,461	\$ 7,427,403	\$ 1,017,977	\$ 26,417,841	5.60%	\$ 3,270.34

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.



CITY OF GRANDVIEW HEIGHTS, OHIO

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

Year	General Obligation Bonds	Total General Bonded Debt Outstanding	Ratio of Bonded Debt to Assessed Value	Per Capita
2012	\$ 2,901,644	\$ 2,901,644	1.15%	\$ 443.95
2013	\$ 2,827,879	\$ 2,827,879	1.17%	\$ 409.24
2014	\$ 2,749,114	\$ 2,749,114	1.14%	\$ 410.62
2015	\$ 2,665,349	\$ 2,665,349	1.03%	\$ 398.11
2016	\$ 9,406,694	\$ 9,406,694	3.50%	\$ 1,341.13
2017	\$ 14,608,830	\$ 14,608,830	5.24%	\$ 2,082.81
2018	\$ 19,635,000	\$ 19,635,000	5.02%	\$ 2,524.43
2019	\$ 18,935,000	\$ 18,935,000	5.16%	\$ 2,275.57
2020	\$ 18,760,649	\$ 18,760,649	5.42%	\$ 2,251.37
2021	\$ 17,972,461	\$ 17,972,461	4.57%	\$ 2,224.87

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING
GOVERNMENTAL ACTIVITIES DEBT

AS OF DECEMBER 31, 2021

Governmental Unit	Debt Outstanding	Percent Applicable	Estimated Share of Overlapping Debt
Direct:*			
City of Grandview Heights	\$ 26,417,841	100.00%	\$ 26,417,841
Overlapping:**			
Franklin County	\$ 131,415,916	1.08%	\$ 1,419,292
Grandview Heights City School District	\$ 50,260,000	86.83%	\$ 43,640,758
Solid Waste Authority of Central Ohio	\$ 58,180,000	1.03%	\$ 599,254
Total overlapping debt	<u>\$ 239,855,916</u>		<u>\$ 45,659,304</u>
Total direct & overlapping debt	<u><u>\$ 266,273,757</u></u>		<u><u>\$ 72,077,145</u></u>

***Source:** City of Grandview Height's Finance Department

****Source:** Ohio Municipal Advisory Council

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

CITY OF GRANDVIEW HEIGHTS, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year	Debt Limit (1)	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2012	\$ 26,382,645	\$ 2,901,644	\$ -	\$ 23,481,001	11.00%
2013	\$ 25,399,672	\$ 2,827,879	\$ -	\$ 22,571,793	11.13%
2014	\$ 25,282,419	\$ 2,749,114	\$ -	\$ 22,533,305	10.87%
2015	\$ 27,200,258	\$ 2,665,349	\$ 7,025	\$ 24,541,934	9.80%
2016	\$ 28,231,770	\$ 9,406,694	\$ 7,026	\$ 18,832,102	33.32%
2017	\$ 29,270,470	\$ 14,608,830	\$ 58,776	\$ 14,720,416	49.91%
2018	\$ 35,825,089	\$ 20,252,023	\$ 123,521	\$ 15,696,587	56.53%
2019	\$ 35,402,745	\$ 19,523,836	\$ 2,327	\$ 15,881,236	55.15%
2020	\$ 35,764,050	\$ 18,200,000	\$ 55,763	\$ 17,619,813	50.89%
2021	\$ 41,303,640	\$ 17,440,000	\$ 649	\$ 23,864,289	42.22%

Notes:

(1) Debt limit is calculated as assessed valuation multiplied by 10.5%.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Per Capita Income (1)	Personal Income (4)	Median Age (1)	School Enrollment (3)	Unemployment Rate (2)
2012	6,536	\$ 36,028	\$ 235,479,008	36.8	1,082	5.4%
2013	6,910	\$ 38,515	\$ 266,138,650	35.7	1,075	5.4%
2014	6,695	\$ 42,537	\$ 284,785,215	35.7	1,066	3.6%
2015	6,836	\$ 42,537	\$ 290,782,932	32.5	1,070	3.8%
2016	7,014	\$ 49,691	\$ 348,532,674	32.8	1,085	3.8%
2017	7,628	\$ 55,306	\$ 421,874,168	32.8	1,095	3.6%
2018	7,778	\$ 58,360	\$ 453,924,080	32.8	1,065	3.9%
2019	8,321	\$ 56,196	\$ 467,606,916	35.2	1,125	3.2%
2020	8,333	\$ 58,387	\$ 486,538,871	35.6	1,075	4.9%
2021	8,078	\$ 58,387	\$ 471,650,186	35.6	1,107	2.9%

Sources:

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (3) Grandview Heights City School District (2009-2017) / Ohio Department of Education (2018)
- (4) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2021

Employer	Type of Business
Nationwide	Insurance Services
Ernst & Young	Accounting Services
Grandview Heights Board Of Education	Public School District
The Superior Group	Electrical Contractor
AVAAP USA LLC	Information Technology Services
City of Grandview Heights	Municipality
C.H. Robinson	Transportation Services
Meacham & Apel	Architectural Services
Ohio Power Company	Utility
Zaner-Bloser Inc.	Educational Resources

2012

Employer	Type of Business
Grandview Heights Board Of Education	Public School District
Flatiron Services LLC	Legal Services
Bravo Brio Restaurant Group	Food Services
Loeb Electric Company	Electrical Products
Willis of Ohio Inc.	Insurance Services
The W.W. Williams Co.	Automotive Repair and Maintenance
City of Grandview Heights	Municipality
Dynamix Engineering Ltd.	Engineering Services
Book Dog Books LLC	Whle Book Dealer
Anministaff Companies II LP	Staffing Services

Source: Regional Income Tax Agency (RITA) records

CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government:										
Administration	4.95	3.00	2.00	2.00	2.00	2.00	3.00	2.75	2.00	2.00
Finance	5.00	5.00	5.10	5.00	5.00	5.00	5.00	4.00	3.00	3.00
Council	0.75	0.75	-	-	-	-	-	-	-	-
Legal / Court	1.20	1.20	1.30	1.30	1.30	1.00	1.00	1.00	1.00	1.00
Building & Zoning	4.20	4.20	4.20	4.20	4.20	4.20	4.00	3.25	3.00	3.00
Total General Government	16.10	14.15	12.60	12.50	12.50	12.20	13.00	11.00	9.00	9.00
Security of Persons & Property:										
Fire/EMS	20.00	20.00	20.00	20.00	20.00	19.00	18.00	18.00	18.50	18.50
Police	22.50	21.50	21.90	20.90	20.90	19.90	19.90	18.70	18.00	18.00
Communications	5.80	4.60	4.40	4.40	4.40	4.40	4.40	4.40	4.20	4.00
Total Security of Persons & Property	48.30	46.10	46.30	45.30	45.30	43.30	42.30	41.10	40.70	40.50
Street	9.00	8.00	8.10	7.10	7.10	7.00	7.00	7.00	6.50	5.75
Sanitation	6.00	6.00	7.00	7.00	7.00	7.00	7.00	6.60	6.60	7.50
Parks & Recreation	14.70	13.00	13.90	11.80	10.10	9.10	10.10	9.20	12.80	12.80
Total full-time equivalent (FTE)	94.10	87.25	87.90	83.70	82.00	78.60	79.40	74.90	75.60	75.55

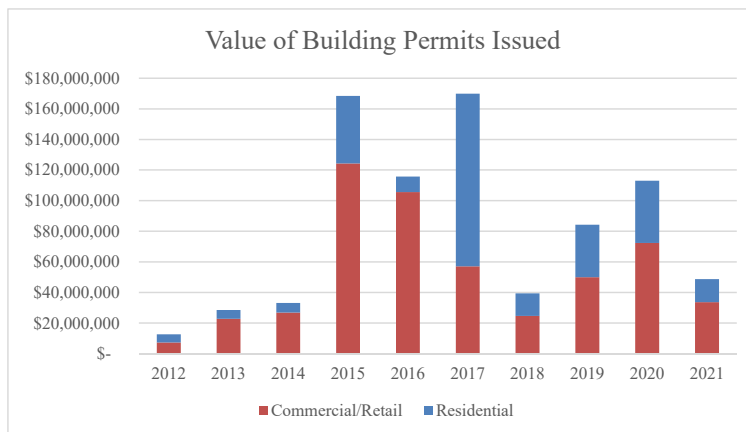
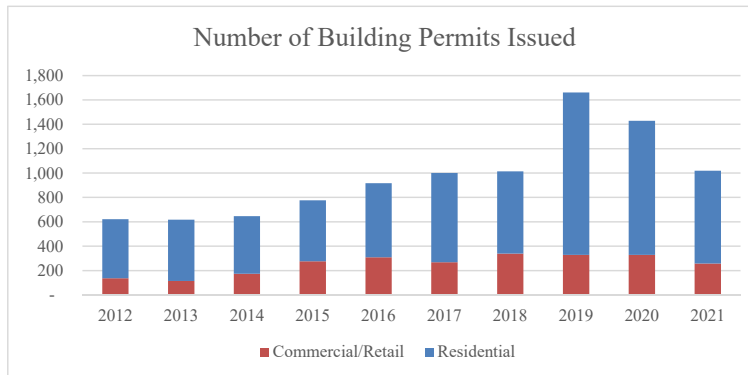
Source: City payroll systems.

CITY OF GRANDVIEW HEIGHTS, OHIO

**CONSTRUCTION ACTIVITY
LAST TEN YEARS**

Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2012	484	\$ 5,346,955	\$ 11,047	138	\$ 7,378,798	\$ 53,470	622	\$ 12,725,753	\$ 20,459
2013	502	\$ 5,748,282	\$ 11,451	116	\$ 22,885,611	\$ 197,290	618	\$ 28,633,893	\$ 46,333
2014	473	\$ 6,201,076	\$ 13,110	174	\$ 26,947,091	\$ 154,868	647	\$ 33,148,167	\$ 51,234
2015	500	\$ 44,124,819	\$ 88,250	277	\$ 124,364,767	\$ 448,970	777	\$ 168,489,586	\$ 216,846
2016	607	\$ 10,109,805	\$ 16,655	310	\$ 105,634,675	\$ 340,757	917	\$ 115,744,480	\$ 126,221
2017	732	\$ 112,703,509	\$ 153,967	269	\$ 57,164,415	\$ 212,507	1,001	\$ 169,867,924	\$ 169,698
2018	675	\$ 14,802,710	\$ 21,930	340	\$ 24,704,342	\$ 72,660	1,015	\$ 39,507,052	\$ 38,923
2019	1,333	\$ 34,272,970	\$ 25,711	329	\$ 49,979,720	\$ 151,914	1,662	\$ 84,252,690	\$ 50,694
2020	1,100	\$ 40,661,332	\$ 36,965	329	\$ 72,341,196	\$ 219,882	1,429	\$ 113,002,528	\$ 79,078
2021	761	\$ 15,026,984	\$ 19,746	258	\$ 33,718,982	\$ 130,694	1,019	\$ 48,745,966	\$ 47,837

Source: City Building Department Records



CITY OF GRANDVIEW HEIGHTS, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2021	2020	2019	2018	2017	2016
Police:						
Physical arrests	338	212	258	304	230	589
Misdemeanor charges	316	224	370	371	620	1,044
Felony charges	139	83	103	79	63	58
Criminal charges	307	307	473	450	N/A	N/A
Parking citations	63	16	44	85	96	53
Traffic citations	565	543	730	801	1,069	605
Fire:						
Emergency responses/calls answered	2,735	1,931	2,127	1,675	1,907	1,839
Fires extinguished	50	42	49	69	9	14
Inspections conducted	397	341	397	524	493	301
Sanitation:						
Total refuse collected (tons)	2,530.7	2,625.9	2,410.6	2,495.7	2,369.5	2,300.3
Total recyclables collected (tons)	980.2	855.4	886.3	893.9	943.2	968.1
Total yard waste collected (tons)	798.1	596.0	853.4	859.6	773.8	699.6
Total e-waste collected (tons)	-	-	7,518.0	15,718.0	16,780.0	8,300.0
Service:						
Street resurfacing (miles)	1.390	1.540	1.280	0.696	4.140	3.180
Asphalt used for potholes/patching (tons)	15.0	30.0	12.3	25.7	12.9	15.1
Parks and Recreation:						
Swimming pool memberships	2,790	0	2,430	2,358	2,321	1,761
Grandview Center memberships	231	82	270	287	236	172
Street/park trees planted	58	112	112	71	108	96
Per capita tree expenditure	\$24.30	\$28.06	\$34.85	\$20.35	\$14.79	\$28.29
Street/park trees removed	41	82	78	66	272	61
Finance:						
Checks issued	2,053	2,257	2,305	2,001	1,929	1,805
Purchase orders issued	1,295	1,238	1,306	1,337	1,175	1,191

Sources: City Department Directors,

N/A - In 2015, the City began to report information from police department in new categories

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
268	N/A	N/A	N/A
571	N/A	N/A	N/A
86	N/A	N/A	N/A
N/A	367	538	359
89	73	80	117
983	1,011	1,052	1,325
2,105	2,049	2,054	1,314
49	60	60	20
206	361	504	352
2,123.0	2,272.0	2,288.8	2,157.9
887.7	910.9	920.1	913.5
800.3	881.9	953.0	884.6
7.5	-	-	-
1.300	0.750	0.738	1.000
74.7	49.0	37.2	35.2
1,196	1,587	1,591	1,531
193	620	687	688
550	96	115	79
\$67.93	\$13.13	\$10.64	\$11.12
54	89	36	36
1,852	1,553	1,720	1,656
1,163	959	1,103	1,034

CITY OF GRANDVIEW HEIGHTS, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2021	2020	2019	2018	2017	2016
Police:						
Stations	1	1	1	1	1	1
Cruisers	7	7	7	7	7	7
Other Vehicles	4	4	4	3	3	3
Bicycles	5	5	5	5	5	5
Motorcycles	0	0	1	1	1	1
Fire/Emergency Medical Services:						
Stations	1	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2	2
Mass Casualty Unit	0	1	1	1	1	1
Fire Truck	2	2	2	2	2	2
Staff Vehicles	4	4	4	4	4	4
Sanitation/Service:						
Packer trucks	3	3	3	3	3	3
Gator Collection Vehicles	7	7	7	7	7	7
Dump trucks	3	3	3	3	3	3
Backhoe / Skid Steer	1	1	1	1	1	1
Leafers	2	2	2	2	2	2
Staff/Other vehicles	4	4	4	4	4	4
Track Hoe	1	1	1	0	0	0
Other Public Works:						
Streets & alleys (miles)	21.57	21.57	21.57	21.57	21.57	21.57
Streetlights - owned	575	575	575	537	537	537
Street lights - contracted	159	159	159	159	159	159
Traffic signals	11	11	11	11	11	11
Parks & Recreation:						
Number of parks	12	12	12	12	12	12
Park acreage	48	48	48	48	48	48
Shelter houses	2	2	2	2	2	2
Swimming pool	1	1	1	1	1	1
Tennis courts	6	6	6	6	6	6
Lighted baseball/softball fields	4	4	4	4	4	4
Grandview Center building	1	1	1	1	1	1
Water:						
Water mains (miles)	6.35	6.35	6.35	6.35	6.35	6.35
Fire hydrants	236	236	213	213	213	213
Sanitary/Storm Sewer System:						
Miles of sanitary sewers	21.05	21.05	21.05	21.05	21.05	21.05
Miles of storm sewers	11.69	11.69	11.69	11.69	11.69	11.69
Sewer Jet	1	1	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000	3,000	3,000

Source: City financial records.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
1	1	1	1
7	7	7	7
3	2	2	2
5	5	4	4
1	1	1	1
1	1	1	1
2	2	2	2
2	2	2	2
4	4	4	4
3	3	3	4
7	7	9	9
3	3	3	3
1	1	1	1
2	2	2	2
4	4	4	4
0	0	0	0
21.57	20.82	20.82	20.37
537	537	537	424
159	159	159	159
11	10	10	10
9	9	9	9
45	45	45	45
2	2	2	2
1	1	1	1
6	6	6	4
4	4	4	4
1	1	1	1
6.35	6.35	6.35	5.93
213	213	213	208
21.05	21.05	21.05	20.76
11.69	11.69	11.69	11.1
1	1	1	1
3,000	3,000	3,000	3,000

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF GRANDVIEW HEIGHTS

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 7/5/2022

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