

CITY OF ROSSFORD
WOOD COUNTY



REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2021

PLATTENBURG
Certified Public Accountants

OHIO AUDITOR OF STATE
KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
IPAReport@ohioauditor.gov
(800) 282-0370

City Council
City of Rossford
133 Osborne Street
Rossford, Ohio 43460

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

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

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

July 28, 2022

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**CITY OF ROSSFORD
WOOD COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2021**

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

Honorable Mayor and City Council
City of Rossford

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 28, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

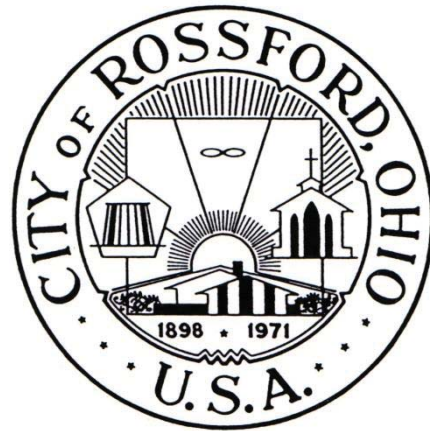
Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

June 28, 2022

Wood County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021

Issued by:
Department of Finance
Kelly O'Boyle
Director



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WOOD COUNTY, OHIO

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INTRODUCTORY SECTION





City of Rossford, Ohio

133 Osborn Street

Rossford, Ohio 43460-1236

Phone (419) 666-0210

Fax (419) 661-4279

June 28, 2022

Introduction

To the Honorable Mayor, City Council and Citizens of the City of Rossford, Ohio:

We are pleased to submit the Annual Financial Report (ACFR) of the City of Rossford for the year ended December 31, 2021. Annually all municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with generally accepted accounting principles in the United States of America and to have those financial statements audited. This AFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

The City's administration assumes responsibility for the completeness and reliability of the information contained within this report, based upon a comprehensive framework of internal controls that has been established over financial reporting. Because the cost of the internal control structure implemented should not exceed the anticipated benefits of such controls, the objective within the framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The City's financial statements have been audited by Plattenburg and Associates, Certified Public Accountants. The Auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2021. The report from the Auditor is presented as the first component of the financial section of this report.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

***Letter of Transmittal
For the Year Ended December 31, 2021***

PROFILE OF THE CITY OF ROSSFORD

Rossford was first settled in 1898 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, formerly Pilkington North America, now Pilkington NSG, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City with an estimated population of 6,369 for 2021 is an ethnic community with a population mix consisting primarily of middle-eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

The City is located on the banks of the Maumee River. Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect inside the City limits. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) is in an area known as the "Crossroads of America", which was annexed to Rossford in 1994. The City is also served by state highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority (TARTA) provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Toledo Executive Airport (formerly Metcalf Field) 5 miles east, all provide air transportation. Toledo Express Airport provides ready access to international air cargo services.

The City operates under the council-mayor form of government. Policy-making and legislative authority are vested in the seven-member City Council, all of whom are elected at large for rotating terms of four years, or until their successors are chosen and qualified. The Mayor is also elected to four year terms and serves as the chief executive officer of the City. To assist in the day-to-day administration of the City, the Mayor appoints a City Administrator as well as the heads of the various departments, in consultation with City Council.

The City Council is required to adopt the annual appropriation measure prior to March 1st of that year, but strives to prior to the end of the previous year. The appropriation measure serves as the foundation of the City financial planning process by allocating available resources to the functions/activities based on the priorities of City Council. The measure is prepared for each fund at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Any appropriation adjustments within these classifications for each fund may be made by management; however, any adjustments that modify appropriations of funds or major object levels within the funds must be approved by Council.

***Letter of Transmittal
For the Year Ended December 31, 2021***

Local Economy

In the 1990's the City of Rossford initiated a planned growth program to diversify the City's economic financial base. This program resulted in the annexation of 1,097 acres of primarily farmland located at the intersection of I-80/90 and I-75. Locally, the area is referred to as the "Crossroads of America" or "Crossroads." The City, with regional partners constructed roadways, water lines, sanitary sewers, and storm-water infrastructure improvements to induce private commercial and industrial development. Development has been proceeding at a steady pace with the construction of the Crossroads Center, a multi store retail center, Meijer's, Bass Pro Shops, Meridian Retail Shops and other private investment, which have turned SR 20 into a regional retail/commercial corridor. In 2019, Duke Realty and Development purchased 100 acres and began construction on an Amazon fulfillment facility that now employs 3500 people and became fully operational in January 2021. The City is realizing increased income tax revenue from these developments.

The City is aggressively seeking new development by cooperating with private developers to secure investment in the City and through participation in the Wood County Economic Development Commission and with the Wood County Port Authority. Two Community Entertainment Districts' comprising 203 acres have been created by the City of Rossford under authority of Ohio Revised Code 4301.80. The intended development purposes called out in ORC 4301.80 directly identifies hotels, restaurants, retail sales establishments, enclosed shopping centers, motion picture theaters, convention facilities, sports facilities, educational facilities, and entertainment complexes, all of which are distinct and potential uses for the property and are provided for under the City of Rossford's zoning code.

In 2012, Hollywood Casino, one of four casinos permitted in the State of Ohio, opened in the City of Toledo. The site picked by Penn National for the Toledo casino is immediately adjacent to the City of Rossford on State Route 65. The State of Ohio, Department of Transportation is in the final stages of replacing the I-75 bridge over the Maumee River adjacent to the Casino. Associated with this bridge replacement project construction of a new access road near the interchange began in 2017. This road will provide access to approximately 50 acres of now undeveloped land in the City. The private sector has shown an interest in this area, looking to expand the entertainment potential of the Hollywood Casino.

The City collects a 6% hotel/motel tax of which one quarter of the collections is committed to support the Rossford Visitors & Convention Bureau (RVCB) and its outreach activities. Revenues from the hotel/motel tax has begun to rebound from the COVID-19 outbreak as more people and businesses are becoming cautiously comfortable with some travel. With increased marketing the city expects to see continued growth in these revenues, due to activities attracting overnight guests and additional beds added in early 2021 and the near future.

***Letter of Transmittal
For the Year Ended December 31, 2021***

Relevant Financial Policies

The City has instituted financial controls with the primary objective of reducing the potential for fraud or misappropriation, but also with the objective of improving accuracy, collections, and financial reporting. In 2007, the City of Rossford began working with a payroll service to improve the handling of payroll matters and in July 2009, the City joined the Regional Income Tax Agency (R.I.T.A) council of governments, which has allowed the City to expand its income tax tracking, billing and collection efforts while reducing the cost of the tax administration function. Additionally, all tax payments are sent directly to R.I.T.A., and any adjustments to balances due must be jointly approved by the City and R.I.T.A. staff. These moves improved reporting while reducing required staffing and costs and strengthened separation of duties. In 2020, the city installed a new finance software update and server, provided with greater security features, that allow the city to "lock in" separations of duty, as well provide increased protection against outside threats of hackers and ransomware.

Long-Term Financial Planning

The City forecasts revenues and expenses during the budget process not only for the current year but for any anticipated major changes which serves as the basis for long-term financial planning. The City refinanced its 2001 and 2002 bond series along with several bond anticipation notes in 2012. This significantly lowered the amount of general obligation debt carried by the City. In the future, it is the City's intention whenever possible to issue only long-term debt instruments where there is an offsetting revenue stream from a special assessment, levy or service fees.

A significant factor for long-term financial planning was the cost of improving and maintaining the infrastructure of the sanitary sewer and water systems. In 2010, the City signed an agreement to join the Northwestern Water and Sewer District beginning in 2011. The District owns the water and sewer infrastructure within the City and provides for the continuation, development, and support of sanitary-sewer and water systems. In 2012, Northwestern Water and Sewer District assumed all the debt associated with sanitary sewer and water system infrastructure. In 2014, the District completed an update the sanitary sewer system that eliminated sanitary overflows and completed water distribution improvements.

In 2018, the City completed the offer of 10-year TIF Revenue Bond to support the development of additional roads and infrastructure in the area known as the Crossroads to allow for additional industrial development. A new distribution facility was constructed and open for operation in 2019 and an 80,000 square foot warehouse/distribution facility opened at the beginning of 2021.

In 2019 the City offered a BAN to finance the reconstruction of a 100-year-old historic subdivision roadway and storm sewer system. Contracts were awarded and was completed in August of 2020. The City issued a \$1.5 million-dollar BAN in the June of 2020 to provide the local match to federal funds for the construction of a roundabout at SR 65/Lime City Rd., with a hike/bike path from Island View Park south along Lime City Rd. and the reconstruction of two residential streets (Vineyard & Groce.). In 2021, the City turned the BAN into a Bond with an additional amount for road improvements.

***Letter of Transmittal
For the Year Ended December 31, 2021***

Major Initiatives

The City's roadway assessment plan was updated from the 2014 version during the spring of 2021 to show the current conditions of the roadways and provide a tool for Administration to make recommendations to Council to render informed decisions about when the improvements will be made and what funding is available during that particular year.

Continued improvements are underway for managing the City's storm water under guidance from the Wood County Engineer's Office from the fees collected from our residents that began in 2019.

As safety is of utmost importance for the City, the volunteer Fire Department realized a full year of 24 hour coverage at the Station to answer the calls. The police also received another officer and a Lieutenant was in the discussion phases for 2022 implementation.

Economic Development continues to be a major priority in the City and the development continues to flourish out in the Crossroads. The Mayor and his team strive to make the City the best place to live, work and play in coordination with Council. The City is truly transforming into "the Great City of Rossford" as the phrase "coined" by the Mayor.

The City's partnership with the Wood County Port Authority, the Wood County Engineer's Office, the Wood County Commissioners and the Northwestern Water & Sewer District was awarded federal and state funding to finance the reconstruction of Deimling Road and Lime City Road in the Crossroads area of the City. This is currently under design. Deimling Road, and Lime City Road will see major improvements in utility access and pavement reconstruction providing access to the 514 undeveloped acres in the area to further economic development within the city. The City is grateful to the federal and state governments for funding large portions of this project.

The City looks forward to the day when COVID-19 is fully under control and when our citizens will feel comfortable living their lives again not in fear of the unknown. The City benefited from the COVID-19 dollars provided by the federal government and was able to continue our essential services. The City has been able to build a reserve for the future in case the unthinkable happens again or some other disruption happens so that the City will continue to thrive far into the future.

***Letter of Transmittal
For the Year Ended December 31, 2021***

Awards and Acknowledgements

The publication of this report represents an important achievement in the ability of the City of Rossford to provide significantly enhanced financial information and accountability to the citizens, its elected officials, city administration, and investors. In addition to the citizens of Rossford, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the city to improve its overall financial accounting, management and reporting capabilities.

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting in 2020. We believe our 2021 Annual Financial Report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates for their continued guidance in the preparation of this, to Allyson Murray, City Administrator from and to Gina Schell, Finance Director. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,



Allyson Murray
City Administrator



Kelly O'Boyle
Finance Director

CITY OF ROSSFORD, OHIO

***List of Principal Officials
For the Year Ended December 31, 2021***

Elected Official

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years In Office</u>	<u>Surety</u>
Neil A. MacKinnon, III	Mayor	11/30/2023	10	A
Larry Oberdorf, Sr.	Council President	11/30/2023	17	A
Bob Toth*	Council Member	11/30/2024	Dec 1 st	A
Robert Ruse	Council Member	11/30/2023	11	A
Caroline Zuchowski-Eckel	Council Member	11/30/2024	17	A
Gregory Marquette	Council Member	11/30/2023	22	A
Christopher Heban	Council Member	11/30/2024	3	A
Brenna Reynolds**	Council Member	11/30/2024	Dec 1 st	A

Administrative Personnel

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years Of Service</u>	<u>Surety</u>
Allyson Murray	City Administrator	Indefinite	2	A
Kelly O' Boyle***	Director of Finance	Indefinite	.5	A
Tyler Kolb	Director of Public Works	Indefinite	2	A
Todd Audet	Director of Economic Development	Indefinite	2	A
Tobiah Ledesma	Director of Recreation	Indefinite	7	A
Todd Kitzler	Police Chief	Indefinite	4	A
Joshua Drouard	Fire Chief	Indefinite	8	A
Kevin Heban	Director of Law	Indefinite	15	A
Robert Watrol	Clerk of Council	11/30/2021	13	A

(A) Public Officials \$5 Million Per Occurrence, \$6 Million Aggregate General Liability.

Insurance Term: August 31, 2021 Through August 31, 2022

*Former Council Member Bob Densic until 11/30/2021

** Former Council Member Gerald Staczek until 11/30/21

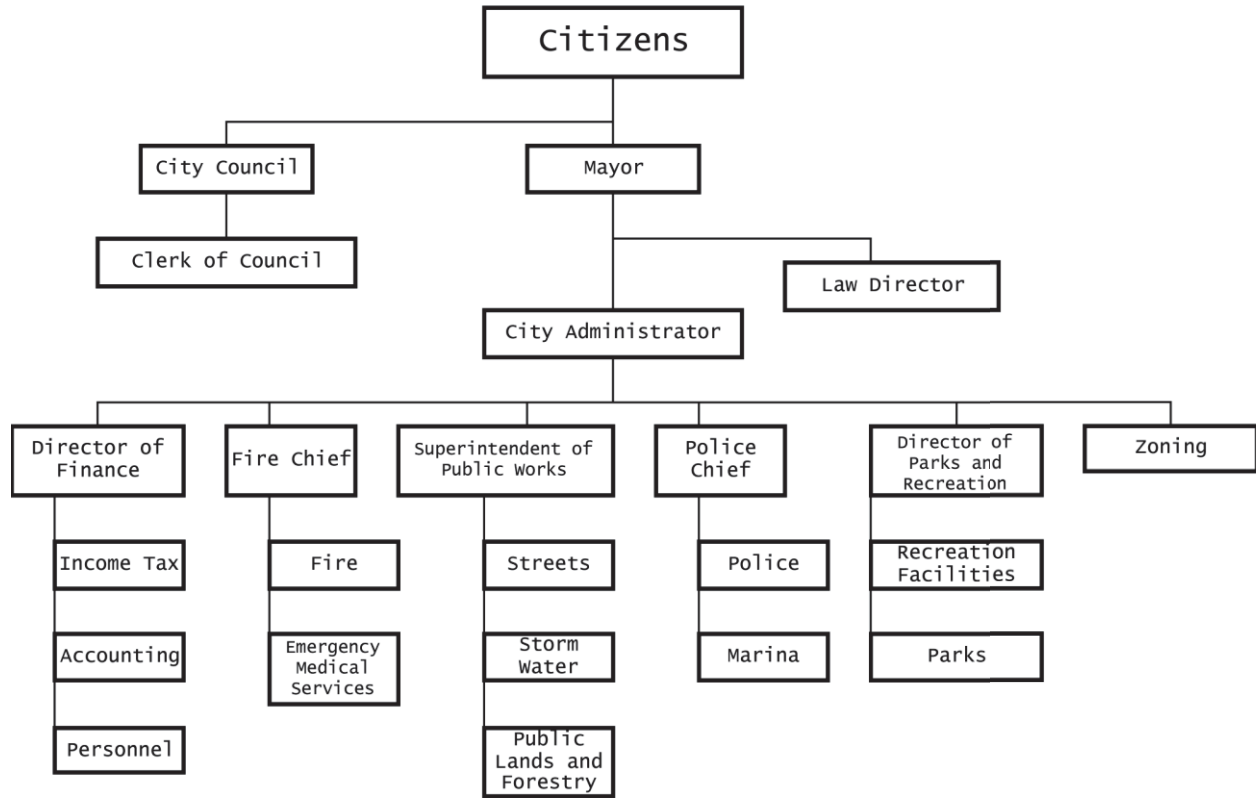
***Began employment on July 19, 2021

City Offices:

133 Osborn Street
Rossford, Ohio 43460-1236
Phone (419) 666-0210
FAX (419) 661-4279
<http://rossfordohio.com>

City Organizational Chart
For the Year Ended December 31, 2021

City of Rossford



Boards and Commissions

Civil Service Commission
Design Review Commission
Municipal Planning Commission
Records Retention Commission
Street Tree Commission

Board of Tax Review
Board of Zoning Appeals
Recreation Board

*Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting*



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Rossford
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

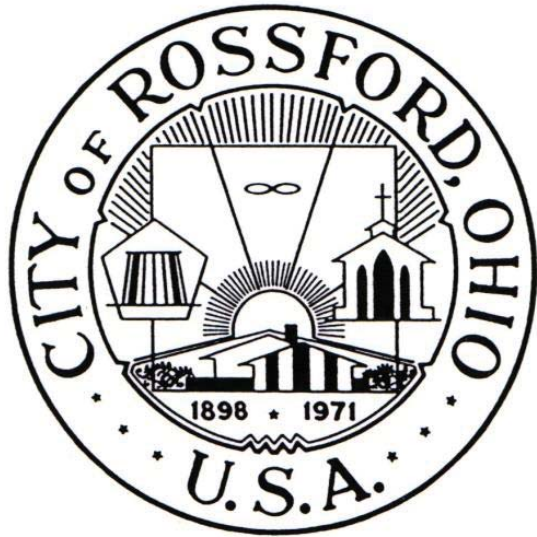
December 31, 2020

Christopher P. Morrill

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Rossford

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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.

Responsibilities of Management for the Financial Statements

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2022, on our consideration of the City's internal control over financial reporting and 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.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 28, 2022



***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

The discussion and analysis of the City of Rossford's financial performance provides an overall review of the City's financial activities for the fiscal 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 transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2021 are as follows:

- ❑ In total, net position increased \$6,334,861. Net position of governmental activities increased \$6,164,598 from 2020. Net position of business-type activities increased \$170,263 from 2020.
- ❑ General revenues accounted for \$12.5 million in revenue or 78% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for 22% of total revenues of \$15.9 million.
- ❑ The City had \$9.2 million in expenses related to governmental activities; \$2.9 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$12.4 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$10.4 million in revenues and \$5.4 million in expenditures. The general fund's fund balance increased \$3,958,926 to \$13,148,953.
- ❑ Net position for enterprise funds increased by \$170,263.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net-position (the difference between the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources) are one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's storm water and marina services are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

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

***Management's Discussion and Analysis
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Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

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

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following tables provide a comparison of the City's net position between 2021 and 2020:

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$29,189,348	\$23,660,772	\$883,190	\$655,521	\$30,072,538	\$24,316,293
Capital assets, Net	17,493,880	17,440,427	2,206,649	2,227,854	19,700,529	19,668,281
Total assets	<u>46,683,228</u>	<u>41,101,199</u>	<u>3,089,839</u>	<u>2,883,375</u>	<u>49,773,067</u>	<u>43,984,574</u>
Deferred outflows of resources	1,226,550	1,103,063	13,703	13,735	1,240,253	1,116,798
Net pension liability	3,898,136	3,975,590	35,593	49,096	3,933,729	4,024,686
Net OPEB liability	432,882	1,244,197	0	31,951	432,882	1,276,148
Other long-term liabilities	5,709,748	3,530,324	1,563,767	152,544	7,273,515	3,682,868
Other liabilities	1,236,855	3,383,013	61,035	1,399,370	1,297,890	4,782,383
Total liabilities	<u>11,277,621</u>	<u>12,133,124</u>	<u>1,660,395</u>	<u>1,632,961</u>	<u>12,938,016</u>	<u>13,766,085</u>
Deferred inflows of resources	3,885,443	3,489,022	29,303	20,568	3,914,746	3,509,590
Net position:						
Net investment in capital assets	14,422,331	12,033,025	679,105	700,310	15,101,436	12,733,335
Restricted	11,905,843	9,631,440	0	0	11,905,843	9,631,440
Unrestricted	6,418,540	4,917,651	734,739	543,271	7,153,279	5,460,922
Total net position	<u>\$32,746,714</u>	<u>\$26,582,116</u>	<u>\$1,413,844</u>	<u>\$1,243,581</u>	<u>\$34,160,558</u>	<u>\$27,825,697</u>

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For fiscal year 2018, the City adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*.

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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

CITY OF ROSSFORD, OHIO

**Management's Discussion and Analysis
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Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2021 and 2020:

	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues:						
Charges for Services and Sales	\$957,444	\$824,065	\$531,772	\$506,645	\$1,489,216	\$1,330,710
Operating Grants and Contributions	462,946	1,355,810	0	0	462,946	1,355,810
Capital Grants and Contributions	1,489,008	1,092,127	48,280	83,444	1,537,288	1,175,571
General revenues:						
Property and Other Local Taxes	1,934,310	1,601,656	0	0	1,934,310	1,601,656
Income Taxes	8,280,908	5,371,797	0	0	8,280,908	5,371,797
Payments in Lieu of Taxes	942,288	903,213	0	0	942,288	903,213
Grants and Entitlements not Restricted to Specific Programs	1,211,646	326,430	0	0	1,211,646	326,430
Investment Earnings	41,919	64,380	0	0	41,919	64,380
Miscellaneous	63,667	84,906	0	0	63,667	84,906
Total revenues	<u>15,384,136</u>	<u>11,624,384</u>	<u>580,052</u>	<u>590,089</u>	<u>15,964,188</u>	<u>12,214,473</u>
Program Expenses						
Security of Persons and Property	4,409,071	3,538,764	0	0	4,409,071	3,538,764
Leisure Time Activities	443,656	483,286	0	0	443,656	483,286
Basic Utility Services	464,900	452,410	0	0	464,900	452,410
Transportation	1,858,803	1,309,468	0	0	1,858,803	1,309,468
General Government	1,811,716	1,435,827	0	0	1,811,716	1,435,827
Interest and Fiscal Charges	216,289	127,115	0	0	216,289	127,115
Storm Water	0	0	305,723	64,924	305,723	64,924
Marina	0	0	119,169	122,463	119,169	122,463
Total expenses	<u>9,204,435</u>	<u>7,346,870</u>	<u>424,892</u>	<u>187,387</u>	<u>9,629,327</u>	<u>7,534,257</u>
Excess (deficiency) before Transfers	6,179,701	4,277,514	155,160	402,702	6,334,861	4,680,216
Transfers In (Out)	<u>(15,103)</u>	<u>(160,604)</u>	<u>15,103</u>	<u>160,604</u>	<u>0</u>	<u>0</u>
Total Change in Net Position	<u>6,164,598</u>	<u>4,116,910</u>	<u>170,263</u>	<u>563,306</u>	<u>6,334,861</u>	<u>4,680,216</u>
Beginning Net Position	<u>26,582,116</u>	<u>22,465,206</u>	<u>1,243,581</u>	<u>680,275</u>	<u>27,825,697</u>	<u>23,145,481</u>
Ending Net Position	<u>\$32,746,714</u>	<u>\$26,582,116</u>	<u>\$1,413,844</u>	<u>\$1,243,581</u>	<u>\$34,160,558</u>	<u>\$27,825,697</u>

***Management’s Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

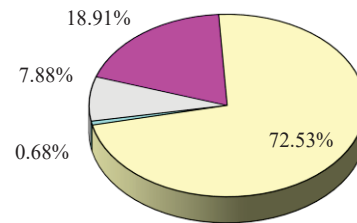
Governmental Activities

Net position of the City’s governmental activities increased by \$6,164,598. Much of this increase was due to a plan design change with the OPERS OPEB plan. OPERS no longer offers a self-insured OPEB plan to its retirees. Instead, retirees receive a monthly fixed stipend based on their eligibility. As a result, the OPERS OPEB 2020 net liability converted to a net asset in 2021 with the offset recognized as a reduction in OPEB expense. Another major contributing factor is the increase in income tax revenue from 2020 to 2021.

The City also receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City, through our Tax Administrator, RITA Ohio, either monthly or quarterly. Corporations and individuals are required to file a declaration annually. The City allows a 100% credit for income taxes paid to another municipality.

Property taxes and income taxes made up 9% and 54% respectively of revenues for governmental activities for the City in fiscal year 2021. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 72.53% of total revenues from general tax revenues:

<u>Revenue Sources</u>	<u>2021</u>	<u>Percent of Total</u>
General Shared Revenues	\$1,211,646	7.88%
Program Revenues	2,909,398	18.91%
General Tax Revenues	11,157,506	72.53%
General Other	105,586	0.68%
Total Revenue	\$15,384,136	100.00%



***Management's Discussion and Analysis
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Business-Type Activities

Net position of the business-type activities increased by \$170,263 during 2021. This was due to significant storm water improvements made within the City, and the first full year of billing after the City initiating a monthly storm water fee for residential, commercial, and industrial properties.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$23,787,972, which is an increase from last year's balance of \$16,511,068. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2021 and 2020:

	Fund Balance (deficit) <u>December 31, 2021</u>	Fund Balance (deficit) <u>December 31, 2020</u>	Increase (Decrease) <u></u>
General	\$13,148,953	\$9,190,027	\$3,958,926
TIF Crossroads 2	(942,495)	(715,591)	(226,904)
Tax Increment Equalization	7,836,401	7,437,046	399,355
Capital Improvement	1,051,582	(1,536,993)	2,588,575
Other Governmental	2,693,531	2,136,579	556,952
Total	<u>\$23,787,972</u>	<u>\$16,511,068</u>	<u>\$7,276,904</u>

CITY OF ROSSFORD, OHIO

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General Fund – The City's General Fund balance increase is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2021	2020	Increase
	<u>Revenues</u>	<u>Revenues</u>	<u>(Decrease)</u>
Municipal Income Tax	\$8,320,100	\$5,415,780	\$2,904,320
Property and Other Taxes	1,068,638	827,921	240,717
Intergovernmental Revenue	535,923	554,232	(18,309)
Charges for Services	254,695	111,453	143,242
Fines, Licenses and Permits	40,060	42,417	(2,357)
Investment Earnings	41,713	62,553	(20,840)
Special Assessments	3,280	1,097	2,183
All Other Revenue	170,581	247,581	(77,000)
Total	<u>\$10,434,990</u>	<u>\$7,263,034</u>	<u>\$3,171,956</u>

General Fund revenues in 2021 increased \$3,171,956 compared to revenues in fiscal year 2020 primarily due to an increase municipal income taxes.

	2021	2020	Increase
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Security of Persons and Property	\$2,625,527	\$2,449,305	\$176,222
Leisure Time Activities	9,252	5,061	4,191
Basic Utility Services	385,879	452,410	(66,531)
Transportation	747,498	699,579	47,919
General Government	1,630,698	1,325,117	305,581
Total	<u>\$5,398,854</u>	<u>\$4,931,472</u>	<u>\$467,382</u>

General Fund expenditures increased by \$467,382 compared to the prior year. Some of the increase can be attributed to the money spent on public safety through security of persons and property as it related to the Covid-19 pandemic. A change in Fire staffing at the station to assist with 24-hour coverage also played a part. While finally, the filling of a vacant Development Director/Engineer in Administration and increased fees for income tax collection due to volume accounted for the rest of the increase over 2020.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2021 the City amended its General Fund budget several times, none significant.

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

For the General Fund, final budget basis revenue of \$9.6 million was an increase from the original budget estimates of \$6.1 million. The General Fund had an adequate fund balance to cover expenditures incurred in 2021. The City's goal is to continue to provide the essential services for our citizens while building our cash balance for unforeseen emergencies such as the unprecedented COVID-19 pandemic or a decrease in revenue.

The City's other major funds, the TIF Crossroads 2, Tax Increment Equalization and Capital Improvements Funds, reported net change in fund balances of (\$226,904), \$399,355 and \$2,588,575, respectively. These changes were mostly related to how much capital activity was taking place in the fund during the year and the issuance of new general obligation bonds.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2021 the City had \$19,700,529 net of accumulated depreciation invested in land, improvements, infrastructure, buildings and machinery and equipment. Of this total, \$17,493,880 was related to governmental activities and \$2,206,649 to the business-type activities. The following table shows fiscal year 2021 and 2020 balances:

	Governmental Activities		Increase (Decrease)
	2021	2020	
Land	\$1,554,907	\$476,644	\$1,078,263
Construction in Progress	685,680	1,892,475	(1,206,795)
Buildings	4,784,476	4,784,476	0
Improvements Other Than Buildings	764,427	267,950	496,477
Machinery and Equipment	7,687,004	7,217,454	469,550
Infrastructure	10,760,559	11,907,229	(1,146,670)
Less: Accumulated Depreciation	(8,743,173)	(9,105,801)	362,628
Totals	\$17,493,880	\$17,440,427	\$53,453
	Business-Type Activities		Increase (Decrease)
	2021	2020	
Buildings	\$15,000	\$15,000	\$0
Machinery and Equipment	134,250	77,448	56,802
Infrastructure	2,630,142	2,634,350	(4,208)
Less: Accumulated Depreciation	(572,743)	(498,944)	(73,799)
Totals	\$2,206,649	\$2,227,854	(\$21,205)

The primary increase occurred in land, improvements other than buildings and machinery and equipment. The decrease in infrastructure is mostly related to storm water assets being added throughout the City and roadway reconstruction which was completed in 2020. Additional information on the City's capital assets can be found in Note 7.

***Management’s Discussion and Analysis
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Unaudited

Debt

At December 31, 2021, the City had \$6.3 million in bonds outstanding, \$545,000 due within one year. The following table summarizes the City’s debt outstanding as of December 31, 2021 and 2020:

	2021	2020
Governmental Activities:		
General Obligation Note Payable	\$0	\$2,625,000
General Obligation Bonds	4,901,414	2,585,106
OPWC Loans Payable	212,352	223,460
Landfill Postclosure Care Liability	141,474	320,741
Capital Lease Payable	0	16,476
Compensated Absences	454,508	384,541
Net Pension Liability	3,898,136	3,975,590
Net OPEB Liability	432,882	1,244,197
Total Governmental Activities	<u>10,040,766</u>	<u>11,375,111</u>
Business-Type Activities:		
General Obligation Note Payable	\$0	\$1,375,000
General Obligation Bonds	1,425,091	0
OPWC Loans Payable	138,676	152,544
Net Pension Liability	35,593	49,096
Net OPEB Liability	0	31,951
Total Business-Type Activities	<u>1,599,360</u>	<u>1,608,591</u>
Totals	<u><u>\$11,640,126</u></u>	<u><u>\$12,983,702</u></u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City’s unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City’s unvoted debt, when added to that of other political subdivisions within the respective counties in which Rossford lies, is limited to ten mills. At December 31, 2021, the City’s outstanding debt was below the legal limit. Additional information on the City’s long-term debt can be found in Note 14.

ECONOMIC FACTORS

As part of the budget process the City forecasts revenues and expenses for the coming fiscal year while keeping in mind major changes to revenue, needed capital projects or succession planning/staffing requirements for the next few years for planning purposes. Major aspects of this evaluation are projecting income tax, hotel/motel tax and franchise tax revenues and utilizing property tax and shared local government revenues projections provided by the Wood County Auditor. Hotel/motel revenue has increased as more people and businesses are feeling more comfortable traveling again after COVID-19 is more manageable after time. Franchise taxes have remained relatively even when compared to the previous year. Over the last few years income tax has increased significantly and become a larger portion of the City’s revenue stream as State shared taxes have diminished. This is due to the great collaboration between the Mayor and his team with Council in order to promote as much economic development for the City for now and into the future.

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For the Year Ended December 31, 2021***

Unaudited

City Council and Administration continues to pursue securing existing, and establishing new, revenue sources, while also focusing on reducing expenditures and continuing the community's commitment towards environmental sustainability. City Council continues to maintain the fiscal stability of the City by utilizing a conservative approach towards budgeting and keeping a close watch on economic conditions. The City's conservative approach and sound financial management has allowed the City government to financially sustain services throughout the COVID-19 crisis as well as prepare for any other unforeseen circumstance that could disrupt the City services. The City will continue to monitor the financial extent of the crisis for any extended financial effects, and if necessary, modify operations accordingly.

REQUESTS FOR INFORMATION

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 contact the Finance Department by calling 419-666-0210 or writing to City of Rossford Finance Department, 133 Osborn Street, Rossford, Ohio 43460-1236.

CITY OF ROSSFORD, OHIO

**Statement of Net Position
December 31, 2021**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$ 22,871,189	\$ 845,435	\$ 23,716,624
Receivables:			
Accounts	254,166	31,136	285,302
Intergovernmental	464,844	0	464,844
Income Taxes	2,086,020	0	2,086,020
Property Taxes	1,557,702	0	1,557,702
Payments in Lieu of Taxes	1,144,851	0	1,144,851
Special Assessments	262,310	0	262,310
Loans	239,634	0	239,634
Inventory of Supplies at Cost	59,419	0	59,419
Prepaid Items	115,733	2,631	118,364
Restricted Assets:			
Cash and Cash Equivalents	8,782	0	8,782
Capital Assets:			
Capital Assets Not Being Depreciated	2,240,587	0	2,240,587
Capital Assets Being Depreciated, Net	15,253,293	2,206,649	17,459,942
Net OPEB Asset	124,698	3,988	128,686
Total Assets	46,683,228	3,089,839	49,773,067
Deferred Outflows of Resources:			
Deferred Loss on Debt Refunding	36,549	0	36,549
Pension	790,299	9,620	799,919
OPEB	399,702	4,083	403,785
Total Deferred Outflows of Resources	1,226,550	13,703	1,240,253
Liabilities:			
Accounts Payable	644,588	59,343	703,931
Accrued Wages and Benefits	202,435	429	202,864
Intergovernmental Payable	31,319	0	31,319
Unearned Revenue	343,688	0	343,688
Accrued Interest Payable	14,825	1,263	16,088
Long-Term Liabilities:			
Due Within One Year	660,294	61,496	721,790
Due in More Than One Year	5,049,454	1,502,271	6,551,725
Net Pension Liability	3,898,136	35,593	3,933,729
Net OPEB Liability	432,882	0	432,882
Total Liabilities	11,277,621	1,660,395	12,938,016

CITY OF ROSSFORD, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	1,432,243	0	1,432,243
Payments in Lieu of Taxes	1,144,851	0	1,144,851
Pension	752,374	16,426	768,800
OPEB	555,975	12,877	568,852
Total Deferred Inflows of Resources	3,885,443	29,303	3,914,746
Net Position:			
Net Investment in Capital Assets	14,422,331	679,105	15,101,436
Restricted For:			
Capital Projects	10,156,929	0	10,156,929
Law Enforcement Programs	82,831	0	82,831
Security of Persons and Property	447,744	0	447,744
Transportation	927,636	0	927,636
Other Purposes	290,703	0	290,703
Unrestricted	6,418,540	734,739	7,153,279
Total Net Position	\$ 32,746,714	\$ 1,413,844	\$ 34,160,558

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Activities
For the Year Ended December 31, 2021**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 4,409,071	\$ 471,118	\$ 0	\$ 13,573
Leisure Time Activities	443,656	123,685	4,847	51,078
Basic Utility Services	464,900	0	0	0
Transportation	1,858,803	12,505	458,099	424,357
General Government	1,811,716	350,136	0	1,000,000
Interest and Fiscal Charges	216,289	0	0	0
Total Governmental Activities	9,204,435	957,444	462,946	1,489,008
Business-Type Activities:				
Storm Water	305,723	421,448	0	0
Marina	119,169	110,324	0	48,280
Total Business-Type Activities	424,892	531,772	0	48,280
Totals	\$ 9,629,327	\$ 1,489,216	\$ 462,946	\$ 1,537,288

General Revenues

- Property Taxes
- Municipal Income Taxes
- Other Local Taxes
- Payment in Lieu of Taxes
- Grants and Entitlements not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Transfers
- Total General Revenues and Transfers
- Change in Net Position
- Net Position Beginning of Year
- Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (3,924,380)	\$ 0	\$ (3,924,380)
(264,046)	0	(264,046)
(464,900)	0	(464,900)
(963,842)	0	(963,842)
(461,580)	0	(461,580)
(216,289)	0	(216,289)
<u>(6,295,037)</u>	<u>0</u>	<u>(6,295,037)</u>
0	115,725	115,725
<u>0</u>	<u>39,435</u>	<u>39,435</u>
0	155,160	155,160
<u>(6,295,037)</u>	<u>155,160</u>	<u>(6,139,877)</u>
1,320,139	0	1,320,139
8,280,908	0	8,280,908
614,171	0	614,171
942,288	0	942,288
1,211,646	0	1,211,646
41,919	0	41,919
63,667	0	63,667
(15,103)	15,103	0
<u>12,459,635</u>	<u>15,103</u>	<u>12,474,738</u>
6,164,598	170,263	6,334,861
26,582,116	1,243,581	27,825,697
<u>\$ 32,746,714</u>	<u>\$ 1,413,844</u>	<u>\$ 34,160,558</u>

CITY OF ROSSFORD, OHIO

**Balance Sheet
Governmental Funds
December 31, 2021**

	General	TIF Crossroads 2	Tax Increment Equalization
Assets:			
Equity in Pooled Cash and Investments	\$ 11,264,722	\$ 83,746	\$ 7,036,855
Receivables:			
Accounts	231,735	0	0
Intergovernmental	240,528	0	0
Income Taxes	2,086,020	0	0
Property Taxes	754,968	0	0
Payments in Lieu of Taxes	0	0	1,144,851
Special Assessments	1,331	0	0
Loans	0	0	0
Interfund Loans Receivables	269,020	0	808,041
Inventory of Supplies, at Cost	24,039	0	0
Prepaid Items	110,306	0	0
Restricted Assets:			
Cash and Cash Equivalents	8,782	0	0
Total Assets	\$ 14,991,451	\$ 83,746	\$ 8,989,747
Liabilities:			
Accounts Payable	\$ 150,991	\$ 0	\$ 8,495
Accrued Wages and Benefits Payable	173,651	0	0
Intergovernmental Payable	31,319	0	0
Interfund Loans Payable	0	1,026,241	0
Unearned Revenue	0	0	0
Compensated Absences Payable	977	0	0
Total Liabilities	356,938	1,026,241	8,495
Deferred Inflows of Resources:			
Unavailable Amounts	824,964	0	0
Property Tax Levy for Next Fiscal Year	660,596	0	0
Payments in Lieu of Taxes	0	0	1,144,851
Total Deferred Inflows of Resources	1,485,560	0	1,144,851
Fund Balances:			
Nonspendable	143,127	0	0
Restricted	0	0	7,836,401
Assigned	2,609,708	0	0
Unassigned	10,396,118	(942,495)	0
Total Fund Balances	13,148,953	(942,495)	7,836,401
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 14,991,451	\$ 83,746	\$ 8,989,747

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,232,459	\$ 3,253,407	\$ 22,871,189
0	22,431	254,166
0	224,316	464,844
0	0	2,086,020
0	802,734	1,557,702
0	0	1,144,851
2,904	258,075	262,310
0	239,634	239,634
0	0	1,077,061
0	35,380	59,419
0	5,427	115,733
0	0	8,782
<u>\$ 1,235,363</u>	<u>\$ 4,841,404</u>	<u>\$ 30,141,711</u>
\$ 180,877	\$ 304,225	\$ 644,588
0	28,784	202,435
0	0	31,319
0	50,820	1,077,061
0	343,688	343,688
0	0	977
<u>180,877</u>	<u>727,517</u>	<u>2,300,068</u>
2,904	648,709	1,476,577
0	771,647	1,432,243
0	0	1,144,851
<u>2,904</u>	<u>1,420,356</u>	<u>4,053,671</u>
0	40,807	183,934
1,051,582	2,661,518	11,549,501
0	10,738	2,620,446
0	(19,532)	9,434,091
<u>1,051,582</u>	<u>2,693,531</u>	<u>23,787,972</u>
<u>\$ 1,235,363</u>	<u>\$ 4,841,404</u>	<u>\$ 30,141,711</u>



CITY OF ROSSFORD, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2021***

Total Governmental Fund Balances \$ 23,787,972

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

Capital Assets used in governmental activities are not
resources and therefore are not reported in the funds. 17,493,880

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

Municipal Income Taxes	498,111	
Property Taxes	8,516	
Charges for Services	153,600	
Special Assessments	262,310	
Intergovernmental	<u>554,040</u>	1,476,577

The deferred loss on refunding does not represent a use of
current resources and therefore it is not reported in the funds. 36,549

The net pension/OPEB liability is 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	124,698	
Deferred Outflows - Pension	790,299	
Deferred Inflows - Pension	(752,374)	
Deferred Outflows - OPEB	399,702	
Deferred Inflows - OPEB	(555,975)	
Net Pension Liability	(3,898,136)	
Net OEPB Liability	<u>(432,882)</u>	(4,324,668)

Accrued interest on outstanding debt is not due and payable in
the current period and, therefore, is not reported in the funds:
it is reported when due. (14,825)

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

Landfill Postclosure Care Liability	(141,474)	
General Obligation Bonds Payable	(4,780,000)	
Ohio Public Works Commission Loan Payable	(212,352)	
Premium on General Obligation Bonds Payable	(121,414)	
Compensated Absences Payable	<u>(453,531)</u>	<u>(5,708,771)</u>

Net Position of Governmental Activities \$ 32,746,714

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021**

	General	TIF Crossroads 2	Tax Increment Equalization
Revenues:			
Property Taxes	\$ 596,875	\$ 0	\$ 0
Municipal Income Tax	8,320,100	0	0
Other Local Taxes	471,763	0	0
Payments in Lieu of Taxes	0	6,908	935,380
Intergovernmental Revenues	535,923	0	272
Charges for Services	254,695	0	0
Licenses and Permits	25,592	0	0
Investment Earnings	41,713	0	206
Special Assessments	3,280	0	0
Fines and Forfeitures	14,468	0	0
All Other Revenue	170,581	0	100,000
Total Revenue	10,434,990	6,908	1,035,858
Expenditures:			
Current:			
Security of Persons and Property	2,625,527	0	0
Leisure Time Activities	9,252	0	0
Basic Utility Services	385,879	0	0
Transportation	747,498	0	0
General Government	1,630,698	0	0
Capital Outlay	0	10,696	504,481
Debt Service:			
Principal Retirement	0	175,000	110,000
Interest and Fiscal Charges	0	48,116	22,022
Total Expenditures	5,398,854	233,812	636,503
Excess (Deficiency) of Revenues Over Expenditures	5,036,136	(226,904)	399,355
Other Financing Sources (Uses):			
General Obligation Bonds Issued	0	0	0
Transfers In	1,582	0	0
Transfers Out	(1,102,031)	0	0
Total Other Financing Sources (Uses)	(1,100,449)	0	0
Net Change in Fund Balances	3,935,687	(226,904)	399,355
Fund Balances at Beginning of Year	9,190,027	(715,591)	7,437,046
Increase (Decrease) in Inventory Reserve	23,239	0	0
Fund Balances End of Year	\$ 13,148,953	\$ (942,495)	\$ 7,836,401

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 736,741	\$ 1,333,616
0	0	8,320,100
0	142,408	614,171
0	0	942,288
424,357	940,293	1,900,845
0	113,685	368,380
0	0	25,592
0	0	41,919
12,568	211,831	227,679
0	4,206	18,674
0	91,840	362,421
<u>436,925</u>	<u>2,241,004</u>	<u>14,155,685</u>
0	795,668	3,421,195
0	404,156	413,408
0	0	385,879
0	461,893	1,209,391
0	159,720	1,790,418
1,101,807	115,970	1,732,954
0	147,584	432,584
106,394	37,402	213,934
<u>1,208,201</u>	<u>2,122,393</u>	<u>9,599,763</u>
(771,276)	118,611	4,555,922
2,725,607	0	2,725,607
634,244	452,684	1,088,510
0	(1,582)	(1,103,613)
<u>3,359,851</u>	<u>451,102</u>	<u>2,710,504</u>
2,588,575	569,713	7,266,426
(1,536,993)	2,136,579	16,511,068
0	(12,761)	10,478
<u>\$ 1,051,582</u>	<u>\$ 2,693,531</u>	<u>\$ 23,787,972</u>

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For The Fiscal Year Ended December 31, 2021***

Net Change in Fund Balances - Total Governmental Funds \$ 7,266,426

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

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

Capital Outlay	25,935	
Depreciation	<u>(843,096)</u>	(817,161)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received.

(129,386)

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.

1,000,000

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

Municipal Income Taxes	(39,192)	
Property Taxes	(13,477)	
Charges for Services	13,258	
Special Assessments	5,107	
Intergovernmental	<u>262,755</u>	228,451

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	385,587	
OPEB	<u>5,293</u>	390,880

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities are reported as pension/OPEB expense in the statement of activities:

Pension	(300,253)	
OPEB	<u>700,264</u>	400,011

(Continued)

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

General Obligation Bonds Issued	(2,630,000)	
Premium General Obligation Bonds Issued	(95,607)	
General Obligation Bonds Principal	405,000	
OPWC Loan Principal	11,108	
Capital Lease Principal	16,476	
Decrease in Landfill Postclosure Liability Estimate	<u>179,267</u>	(2,113,756)

The accounting loss on refunded debt is reported as an expense at the time of refunding but is amortized over the life of the new debt on the statement of activities

(6,091)

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable	(563)	
Amortization of Premium	<u>4,299</u>	3,736

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

Increase in Supplies Inventory	10,478	
Increase in Compensated Absences Payable	<u>(68,990)</u>	<u>(58,512)</u>

Change in Net Position of Governmental Activities

\$ 6,164,598

See accompanying notes to the basic financial statements



CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 556,750	\$ 556,750	\$ 596,875	\$ 40,125
Municipal Income Tax	4,441,000	7,827,000	7,862,741	35,741
Other Local Taxes	395,000	395,000	428,085	33,085
Intergovernmental Revenue	380,440	501,440	528,246	26,806
Charges for Services	100,550	164,550	226,145	61,595
Licenses and Permits	16,000	16,000	27,962	11,962
Investment Earnings	80,000	80,000	35,246	(44,754)
Special Assessments	3,000	3,000	3,280	280
Fines and Forfeitures	25,700	25,700	15,365	(10,335)
All Other Revenues	102,000	102,000	152,366	50,366
Total Revenues	6,100,440	9,671,440	9,876,311	204,871
Expenditures:				
Current:				
Security of Persons and Property	2,730,679	2,822,312	2,690,364	131,948
Leisure Time Activities	16,200	18,570	11,237	7,333
Basic Utility Services	470,750	479,231	457,426	21,805
Transportation	911,806	844,851	779,400	65,451
General Government	2,101,031	1,995,710	1,801,562	194,148
Total Expenditures	6,230,466	6,160,674	5,739,989	420,685
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,026)	3,510,766	4,136,322	625,556
Other Financing Sources (Uses):				
Transfers In	125,000	2,000	1,582	(418)
Transfers Out	(1,536,447)	(1,128,039)	(1,127,031)	1,008
Total Other Financing Sources (Uses):	(1,411,447)	(1,126,039)	(1,125,449)	590
Net Change in Fund Balance	(1,541,473)	2,384,727	3,010,873	626,146
Fund Balance at Beginning of Year	7,328,204	7,328,204	7,328,204	0
Prior Year Encumbrances	191,001	191,001	191,001	0
Fund Balance at End of Year	\$ 5,977,732	\$ 9,903,932	\$ 10,530,078	\$ 626,146

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		Total
	Storm Water	Marina	
ASSETS			
Current assets:			
Equity in Pooled Cash and Investments	\$ 814,255	\$ 31,180	\$ 845,435
Accounts Receivable (net of allow for uncollectibles)	31,084	52	31,136
Prepaid Items	2,631	0	2,631
Total Current Assets	847,970	31,232	879,202
Noncurrent Assets:			
Capital Assets:			
Property, Plant and Equipment	2,039,805	739,587	2,779,392
Less Accumulated Depreciation	(90,224)	(482,519)	(572,743)
Total Capital Assets (Net of Accumulated Depr)	1,949,581	257,068	2,206,649
Net OPEB Asset	0	3,988	3,988
Total Noncurrent Assets	1,949,581	261,056	2,210,637
Total Assets	2,797,551	292,288	3,089,839
Deferred Outflows of Resources:			
Pension	0	9,620	9,620
OPEB	0	4,083	4,083
Total Deferred Outflows of Resources	0	13,703	13,703
LIABILITIES			
Current Liabilities:			
Accounts Payable	58,987	356	59,343
Accrued Wages and Benefits	0	429	429
Accrued Interest Payable	1,263	0	1,263
General Obligation Bonds Payable - Current	52,250	0	52,250
OPWC Loans Payable - Current	9,246	0	9,246
Total Current Liabilities	121,746	785	122,531
Noncurrent Liabilities:			
General Obligation Bonds Payable	1,372,841	0	1,372,841
OPWC Loans Payable	129,430	0	129,430
Net Pension Liability	0	35,593	35,593
Total Noncurrent Liabilities	1,502,271	35,593	1,537,864
Total Liabilities	1,624,017	36,378	1,660,395

CITY OF ROSSFORD, OHIO

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Deferred Inflows of Resources:			
Pension	0	16,426	16,426
OPEB	0	12,877	12,877
Total Deferred Inflows of Resources	0	29,303	29,303
NET POSITION			
Net Investment in Capital Assets	422,037	257,068	679,105
Unrestricted	751,497	(16,758)	734,739
Total Net Position	<u>\$ 1,173,534</u>	<u>\$ 240,310</u>	<u>\$ 1,413,844</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Operating Revenues:			
Charges for Services	\$ 421,448	\$ 110,324	\$ 531,772
Total Operating Revenues	421,448	110,324	531,772
Operating Expenses:			
Personal Services	2,497	13,096	15,593
Contractual Services	188,558	68,148	256,706
Materials and Supplies	1,442	7,388	8,830
Other Operating Expenses	0	2,100	2,100
Depreciation	45,362	28,437	73,799
Total Operating Expenses	237,859	119,169	357,028
Operating Income (Loss)	183,589	(8,845)	174,744
Nonoperating Revenue (Expenses):			
Interest Expense	(67,864)	0	(67,864)
Total Nonoperating Revenues (Expenses)	(67,864)	0	(67,864)
Income (Loss) Before Transfers and Contributions	115,725	(8,845)	106,880
Transfers In	0	15,103	15,103
Capital Contributions	0	48,280	48,280
Change in Net Position	115,725	54,538	170,263
Net Position Beginning of Year	1,057,809	185,772	1,243,581
Net Position End of Year	\$ 1,173,534	\$ 240,310	\$ 1,413,844

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-Type Activities		Totals
	Enterprise Funds		
	Storm Water	Marina	
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$420,870	\$110,324	\$531,194
Cash Payments for Goods and Services	(131,013)	(98,126)	(229,139)
Cash Payments to Employees	(2,497)	(53,468)	(55,965)
Net Cash Provided (Used) by Operating Activities	287,360	(41,270)	246,090
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	0	15,103	15,103
Net Cash Provided by Noncapital Financing Activities	0	15,103	15,103
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Capital Assets	0	(52,594)	(52,594)
Capital Contributions	0	48,280	48,280
General Obligation Bonds Issued	1,425,091	0	1,425,091
Principal Paid on General Obligation Notes	(1,375,000)	0	(1,375,000)
Principal Paid on Ohio Public Works Commission Loan	(13,868)	0	(13,868)
Interest Paid on All Debt	(70,039)	0	(70,039)
Net Cash Used for Capital and Related Financing Activities	(33,816)	(4,314)	(38,130)
Net Increase (Decrease) in Cash and Cash Equivalents	253,544	(30,481)	223,063
Cash and Cash Equivalents at Beginning of Year	560,711	61,661	622,372
Cash and Cash Equivalents at End of Year	\$814,255	\$31,180	\$845,435
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	\$183,589	(\$8,845)	\$174,744
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	45,362	28,437	73,799
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	(578)	(52)	(630)
Decrease in Prepays	0	12	12
Increase in Net OPEB Asset	0	(3,988)	(3,988)
Decrease in Deferred Outflows of Resources	0	32	32
Increase (Decrease) in Accounts Payable	58,987	(20,502)	38,485
Increase in Accrued Wages and Benefits	0	355	355
Decrease in Net Pension Liability	0	(13,503)	(13,503)
Decrease in Net OPEB Liability	0	(31,951)	(31,951)
Increase in Deferred Inflows of Resources	0	8,735	8,735
Total Adjustments	103,771	(32,425)	71,346
Net Cash Provided (Used) by Operating Activities	\$287,360	(\$41,270)	\$246,090

See accompanying notes to the basic financial statements

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Rossford, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Mayor/Administrator form of government, was adopted in 1970 and became effective in 1971.

The financial statements are presented as of December 31, 2021 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, *"The Financial Reporting Entity,"* as amended by GASB Statement No. 61 *"The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34,"* in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, recreation, street maintenance and general administrative services. The City also operates a storm drainage system and a marina which are reported as enterprise funds.

Jointly Governed Organization

Wood County Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. In 2019, the TID was expanded to conform with the boundaries of Wood County, and the TID's name was changed to the Wood County Transportation Improvement District. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Bowling Green, two voting members appointed by the City of Perrysburg, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, one member appointed by the legislative authority of any township or municipal corporation that cannot otherwise appoint a member to the Board, and that is wholly or partially within the area of the TID, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. See Note 18 "Jointly Governed Organization."

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies:

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

Governmental Funds - The funds through which most governmental functions are typically financed are the governmental funds. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental fund types:

General Fund - This fund is used to account for all financial resources except those accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the limitations of the City Charter.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

TIF Crossroads 2 Fund - To account for financial resources to be used for the construction and installation of infrastructure improvements in the TIF/Crossroads area of the City.

Tax Increment Equalization Fund - This fund is used to account for the construction and installation of infrastructure improvements in the Crossroads of America area of the City, including streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto that directly benefit, or once made will directly benefit that area.

Capital Improvement Fund - This fund is used to account for financial resources used for the major capital projects undertaken by the City.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose.

Proprietary Funds

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

Storm Water Fund – This fund is used to account for the operation of the City's storm drainage system.

Marina Fund – This fund is used to account for the operation of the City owned Marina.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

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

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program 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 and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus. Government-wide financial statements are prepared using the accrual basis of accounting.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2021, but which are not intended to finance 2021 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 5.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred. The City's statement of net position includes a deferred outflow amount related to pension.

E. Deferred Inflows/Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditures) until then. For the City, deferred outflows related to pension/OPEB are explained in notes 8 and 9.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, income taxes, special assessments, charges for services, interest and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension/OPEB are reported on the government-wide statement of net position. (See Note 8 and 9)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than custodial funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the minimum level of budgetary control as required by Ohio Revised Code section 5705.38 (c) due to the restricted nature of the use of these funds. Budgetary modifications may only be made by ordinance of the City Council.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do 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 any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2021.

2. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, and may be modified during the year by Ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2021, several supplemental appropriations were necessary to budget for unanticipated expenditures.

Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to constrain that portion of the applicable appropriation and to determine and maintain legal compliance.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

4. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

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

	<u>Net Change In Fund Balance</u>
	<u>General Fund</u>
GAAP Basis (as reported)	\$3,935,687
Increase (Decrease):	
Accrued Revenues at December 31, 2021 received during 2022	(2,104,509)
Accrued Revenues at December 31, 2020 received during 2021	1,539,629
Accrued Expenditures at December 31, 2021 paid during 2022	325,619
Accrued Expenditures at December 31, 2020 paid during 2021	(224,290)
2020 Prepays for 2021	89,935
2021 Prepays for 2022	(110,306)
Perspective Budget Difference	4,685
Outstanding Encumbrances	(445,577)
Budget Basis	<u>\$3,010,873</u>

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, certificates of deposit with original maturities of three months or less and the State Treasury Asset Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 4, "Cash, Cash Equivalents and Investments."

H. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. The City deposits interest earned on investments directly into the General Fund. See Note 4, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2021. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2021.

I. Inventory

Inventory is stated at cost using the first-in, first-out (FIFO) method. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the government-wide and proprietary funds when used.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

1. Property, Plant and Equipment - Governmental Activities

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the Fund Financial Statements.

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

The City has elected to not report infrastructure for governmental activities retroactively, as permitted by the GASB. Infrastructure either current or acquired since the beginning of 2004 will be capitalized.

2. Property, Plant and Equipment – Business Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives (Years)</u>
Buildings	25-45
Infrastructure	20-50
Machinery, Equipment, Furniture and Fixtures	5 -15
Vehicles	3-10

L. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund
Pension Liabilities	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund Marina Fund
OPEB Liabilities	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund Marina Fund
General Obligation Bonds	Landfill Closure Fund Lewis Street Paving and Curbs Fund Capital Improvement Fund Arena Drainage Ditch Fund
OPWC Loan	Storm Water Fund
Landfill Postclosure Care Liability	Landfill Closure Fund

M. Compensated Absences

Full-time employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute. Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

Sick leave is accrued by all full-time employees at the rate of 4.6 hours per completed two weeks of service. Any sick leave accrued but not used in any year is accumulated in succeeding years with no maximum of such accumulation. Employees who retire with five or more years of service may convert 25% of their accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with eighteen or more years of service may convert 33.3% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with twenty-five or more years of service may convert 50% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net position, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

N. Net Position

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no formal policy authorizing a body or official to assign amounts for specific purposes.

Unassigned – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted (committed, assigned and unassigned) resources as they are needed.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Pensions/Other Postemployment Benefits (OPEB)

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

Q. 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 financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Estimates

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

S. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, collection of solid waste refuse and the operation of a marina. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

T. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2021.

U. 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.

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

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE

For 2021, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 89, “Accounting for Interest Cost Incurred before the End of a Construction Period.”

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. The implementation of this statement had no effect on beginning of year net position/fund balance.

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at December 31, 2021 of \$19,532 in the TIEF Redevelopment Fund and \$942,495 in the TIF Crossroads 2 Fund (capital project funds) arise from the interfund loans payable posted to the funds on the modified accrual basis. The deficits do not exist under the cash basis of accounting. The General Fund provides transfers when cash is required, not when accruals occur.

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

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;

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

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

A. Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF ROSSFORD, OHIO

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

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$7,743,678 and the bank balance was \$8,079,491. This included \$300 petty cash on hand. The Federal Deposit Insurance Corporation (FDIC) covered \$250,000 of the bank balance and \$7,829,491 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

Investment earnings of \$21,953 earned by other funds were credited to the General Fund as required by state statute.

B. Investments

The City's investments at December 31, 2021 are summarized below:

	Measurement Value	Fair Value Hierarchy	Investment Maturities (in Years)			Greater Than 5
			less than 1	1-3	3-5	
STAR Ohio	\$4,926,714	N/A	\$4,926,714	\$0	\$0	\$0
Negotiable CD's	1,709,132	Level 2	700,000	512,264	496,868	0
FNMA	788,086	Level 2	0	788,086	0	0
FHLB	2,071,178	Level 2	0	1,381,800	689,378	0
FFCB	865,018	Level 2	0	561,723	303,295	0
Freddie MAC	565,617	Level 2	0	565,617	0	0
Commercial Paper	2,099,780	Level 2	2,099,780	0	0	0
U.S. Treasury Bonds	124,434	N/A	0	124,434	0	0
U.S. Treasury Notes	2,831,769	N/A	0	2,241,234	590,535	0
Total Investments	<u>\$15,981,728</u>		<u>\$7,726,494</u>	<u>\$6,175,158</u>	<u>\$2,080,076</u>	<u>\$0</u>

¹ Standard & Poor's

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer.

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

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the financial statements is based on criteria set forth in GASB Statement No. 9. STAR Ohio and certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$23,725,406	\$0
Investments:		
Other Investments	(11,055,014)	11,055,014
STAR Ohio	(4,926,714)	4,926,714
Per GASB Statement No. 3	<u>\$7,743,678</u>	<u>\$15,981,728</u>

* Includes Petty Cash

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2021 were levied after October 1, 2020 on assessed values as of January 1, 2020, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2017 and the equalization adjustment was completed in 2020. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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

NOTE 5 – TAXES (Continued)

A. Property Taxes (Continued)

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. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Maumee. The County Auditor periodically remits to the City its portion of the taxes collected.

The full property tax rate for all City operations for the year ended December 31, 2021 was \$7.70 per \$1,000 of assessed value. The assessed value upon which the 2021 tax receipts were based was \$141,394,240. This amount constitutes \$136,420,640 in real property assessed value and \$4,973,600 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .77% (7.7 mills) of assessed value.

B. Income Tax

The City levies a tax of 2.25% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

CITY OF ROSSFORD, OHIO

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

NOTE 6 - RECEIVABLES

Receivables at December 31, 2021 consisted of accounts, municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments. All receivables are considered collectible in full.

NOTE 7 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2021:

Historical Cost:

Class	December 31, 2020	Additions	Deletions	December 31, 2021
<i>Capital assets not being depreciated:</i>				
Land	\$476,644	\$1,078,263	\$0	\$1,554,907
Construction in Progress	1,892,475	685,680	(1,892,475)	685,680
Subtotal	2,369,119	1,763,943	(1,892,475)	2,240,587
<i>Capital assets being depreciated:</i>				
Buildings	4,784,476	0	(38,831)	4,745,645
Improvements Other Than Buildings	267,950	496,477	(142,629)	621,798
Machinery and Equipment	7,217,454	469,550	(1,153,650)	6,533,354
Infrastructure	11,907,229	188,440	0	12,095,669
Subtotal	24,177,109	1,154,467	(1,335,110)	23,996,466
Total Cost	\$26,546,228	\$2,918,410	(\$3,227,585)	\$26,237,053

Accumulated Depreciation:

Class	December 31, 2020	Additions	Deletions	December 31, 2021
Buildings	(\$2,514,494)	(\$165,961)	\$7,325	(\$2,673,130)
Improvements Other Than Buildings	(223,052)	(286,343)	142,620	(366,775)
Machinery and Equipment	(5,418,473)	(307,860)	1,055,779	(4,670,554)
Infrastructure	(949,782)	(82,932)	0	(1,032,714)
Total Depreciation	(\$9,105,801)	(\$843,096) *	\$1,205,724	(\$8,743,173)
<i>Net Value:</i>	\$17,440,427			\$17,493,880

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$278,040
Leisure Time Activities	84,862
Transportation	447,096
General Government	33,098
Total Depreciation Expense	\$843,096

CITY OF ROSSFORD, OHIO

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

NOTE 7 - CAPITAL ASSETS (continued)

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2021:

Historical Cost:

<u>Class</u>	<u>December 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>December 31, 2021</u>
<i>Capital assets being depreciated:</i>				
Buildings	\$15,000	\$0	\$0	\$15,000
Machinery and Equipment	82,563	51,687	0	134,250
Infrastructure	2,629,235	907	0	2,630,142
Total Cost	<u>\$2,726,798</u>	<u>\$52,594</u>	<u>\$0</u>	<u>\$2,779,392</u>

Accumulated Depreciation:

<u>Class</u>	<u>December 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>December 31, 2021</u>
Buildings	(\$6,000)	(\$600)	\$0	(\$6,600)
Machinery and Equipment	(56,221)	(4,690)	0	(60,911)
Infrastructure	(436,723)	(68,509)	0	(505,232)
Total Depreciation	<u>(\$498,944)</u>	<u>(\$73,799)</u>	<u>\$0</u>	<u>(\$572,743)</u>
<i>Net Value:</i>	<u>\$2,227,854</u>			<u>\$2,206,649</u>

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
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

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The 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, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member's FAS for the first 30 years of service.

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member's FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions.

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

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

* This rate is 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 \$190,348 for 2021.

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before 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 Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

CITY OF ROSSFORD, OHIO

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$201,138 for 2021.

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

The net pension liability for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF’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>
Proportionate Share of the Net Pension Liability	\$1,148,497	\$2,785,232	\$3,933,729
Proportion of the Net Pension Liability-2021	0.007756%	0.040857%	
Proportion of the Net Pension Liability-2020	0.006884%	0.039546%	
Percentage Change	<u>0.0008720%</u>	<u>0.001311%</u>	
Pension Expense	\$47,198	\$246,942	\$294,140

CITY OF ROSSFORD, OHIO

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$0	\$46,708	\$46,708
Differences between expected and actual experience	0	116,434	116,434
Change in proportionate share	120,069	125,222	245,291
City contributions subsequent to the measurement date	190,348	201,138	391,486
Total Deferred Outflows of Resources	<u>\$310,417</u>	<u>\$489,502</u>	<u>\$799,919</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$447,650	\$135,099	\$582,749
Differences between expected and actual experience	48,043	108,507	156,550
Change in proportionate share	29,501	0	29,501
Total Deferred Inflows of Resources	<u>\$525,194</u>	<u>\$243,606</u>	<u>\$768,800</u>

\$391,486 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:

	OPERS	OP&F	Total
Year Ending December 31:			
2022	(\$138,830)	\$32,833	(\$105,997)
2023	(22,764)	86,663	63,899
2024	(182,479)	(94,945)	(277,424)
2025	(61,052)	6,630	(54,422)
2026	0	13,577	13,577
Total	<u>(\$405,125)</u>	<u>\$44,758</u>	<u>(\$360,367)</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.

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2020 and December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>December 31, 2020</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	0.5 percent simple through 2021. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age
	<u>December 31, 2019</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	1.4 percent simple through 2020. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

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

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

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

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Discount Rate The discount rate used to measure the total pension liability was 7.2 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 statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 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 (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability	\$2,190,760	\$1,148,497	\$281,853

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2020, compared with January 1, 2019, are presented below.

	January 1, 2020	January 1, 2019
Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	2.2 percent simple	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For the January 1, 2020 valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2020 valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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 prior experience study was completed December 31, 2011.

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’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	<u>125.00 %</u>	

* levered 2x

Note: Assumptions are geometric

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

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

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate For 2020, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2019 was 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 earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$3,877,398	\$2,785,232	\$1,871,197

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability (Asset)

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

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

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

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

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

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 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. 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 requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

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.

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2021. 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's contractually required contribution was \$0 for 2021.

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

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

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

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

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

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.

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2021, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The 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 \$5,293 for 2021.

OPEB Liabilities (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred 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 (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportionate Share of the Net OPEB Liability (Asset)	(\$128,686)	\$432,882	\$304,196
Proportion of the Net OPEB Liability (Asset)-2021	0.007223%	0.040857%	
Proportion of the Net OPEB Liability-2020	0.006411%	0.039546%	
Percentage Change	0.0008120%	0.001311%	
OPEB Expense	(\$774,672)	\$45,745	(\$728,927)

CITY OF ROSSFORD, OHIO

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$63,263	\$239,144	\$302,407
Change in proportionate share	68,476	27,609	96,085
City contributions subsequent to the measurement date	0	5,293	5,293
Total Deferred Outflows of Resources	<u>\$131,739</u>	<u>\$272,046</u>	<u>\$403,785</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$68,538	\$16,086	\$84,624
Differences between expected and actual experience	116,137	71,402	187,539
Changes in assumptions	208,505	69,011	277,516
Change in proportionate share	19,173	0	19,173
Total Deferred Inflows of Resources	<u>\$412,353</u>	<u>\$156,499</u>	<u>\$568,852</u>

\$5,293 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. 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	(\$149,532)	\$22,668	(\$126,864)
2023	(93,226)	26,478	(66,748)
2024	(29,785)	20,472	(9,313)
2025	(8,071)	22,084	14,013
2026	0	9,036	9,036
2027	0	6,889	6,889
2028	0	2,627	2,627
Total	<u>(\$280,614)</u>	<u>\$110,254</u>	<u>(\$170,360)</u>

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 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, 3.5 percent ultimate in 2035
Prior Measurement date	10.5 percent initial, 3.5 percent ultimate in 2030
Actuarial Cost Method	Individual Entry Age Normal

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

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

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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.

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

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

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. 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.

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, 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 (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, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB liability (asset)	(\$31,998)	(\$128,686)	(\$208,167)

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 Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability (asset)	(\$131,820)	(\$128,686)	(\$125,175)

Changes between Measurement Date and Reporting Date

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

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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.

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

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

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	2.96 percent	3.56 percent
Cost of Living Adjustments	2.2 percent simple	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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 prior experience study was completed December 31, 2011.

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

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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	<u>125.00 %</u>	

* levered 2x

Note: Assumptions are geometric

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

Discount Rate 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.

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

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

	1% Decrease (1.96%)	Current Discount Rate (2.96%)	1% Increase (3.96%)
City's proportionate share of the net OPEB liability	\$539,780	\$432,882	\$344,705

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

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

NOTE 10 - COMPENSATED ABSENCES

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

At December 31, 2021, the City's accumulated, unpaid compensated absences amounted to \$454,508, all of which is recorded as a liability of the Governmental Activities.

NOTE 11 - INTERFUND BALANCES

Individual interfund balances at December 31, 2021 that are expected to be paid within one year are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
Governmental Funds:		
General Fund	\$269,020	\$0
Tax Increment Equalization Fund	808,041	0
Fire Capital Improvement Fund	0	21,000
TIEF Urban Redevelopment Fund	0	29,820
TIF Crossroads 2 Fund	0	1,026,241
Totals	\$1,077,061	\$1,077,061

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

NOTE 12 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2021:

Transfers Out:	Transfers In:				
	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Marina Fund	Total
General Fund	\$0	\$634,244	\$452,684	\$15,103	\$1,102,031
Nonmajor Governmental Funds	1,582	0	0	0	1,582
	<u>\$1,582</u>	<u>\$634,244</u>	<u>\$452,684</u>	<u>\$15,103</u>	<u>\$1,103,613</u>

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

Transfers from the General Fund to the Capital Improvement Fund were used to finance capital projects.

Transfers from the Enforcement and Education Fund (nonmajor governmental fund) to the General Fund were used to pay part of the Resource Officer’s salary and were receipted through a grant.

Transfers from the General Fund to the Nonmajor Governmental Funds were used for Recreation projects, landfill closure, the purchase of a new fire engine and debt service payments.

Transfers from the General Fund to the Marina Fund were used to offset operations shortfalls.

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CITY OF ROSSFORD, OHIO

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

NOTE 13 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to, and payable no later than, those principal maturities required if the bonds had been issued at the expiration of the initial five year period. The notes below were issued on October 1, 2020 and June 18, 2020 and matured on October 1, 2021 and June 18, 2021. They were used for improvements on State Rt. 65 through the City of Rossford.

	Balance December 31, 2020	Issued	(Retired)	Balance December 31, 2021
Capital Projects Funds:				
1.00% Road Improvements	1,125,000	0	(1,125,000)	0
1.00% Road Improvements	1,500,000	0	(1,500,000)	0
Total Capital Projects Funds	2,625,000	0	(2,625,000)	0
Enterprise Funds:				
1.00% Road Improvements	\$1,375,000	\$0	(\$1,375,000)	\$0
Total Notes Payable	\$4,000,000	\$0	(\$4,000,000)	\$0

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CITY OF ROSSFORD, OHIO

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

NOTE 14 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2021 is as follows:

	Balance January 1, 2021	Issued	(Retired)	Balance December 31, 2021	Amount Due Within One Year
Business-Type Activities:					
OPWC Loan:					
0.00% Hillside Drive	\$152,544	\$0	(\$13,868)	\$138,676	\$9,246
General Obligation Bond:					
4.00% 2021 Eagle Point Colony	0	1,375,000	0	1,375,000	52,250
Unamortized Bond Premium	0	50,091	0	50,091	0
Net Pension Liability Payable	49,096	0	(13,503)	35,593	0
Net OPEB Liability Payable	31,951	0	(31,951)	0	0
Total Business-Type Long-Term Debt	<u>\$233,591</u>	<u>\$1,425,091</u>	<u>(\$59,322)</u>	<u>\$1,599,360</u>	<u>\$61,496</u>
Governmental Activities:					
General Obligation Bonds:					
2% - 3% 2012 Refunding Bonds	985,000	0	(230,000)	755,000	210,000
3.15% 2018 Harmon Industrial Park Bonds	1,570,000	0	(175,000)	1,395,000	180,000
Unamortized Bond Premium	30,106	0	(4,299)	25,807	0
4.00% 2021 Various Road Bonds	0	1,115,000	0	1,115,000	45,000
Unamortized Bond Premium	0	41,776	0	41,776	0
4.00% 2021 State Rt. 65 - Lime City Road	0	390,000	0	390,000	15,000
Unamortized Bond Premium	0	14,485	0	14,485	0
4.00% 2021 Eagle Point Colony	0	1,125,000	0	1,125,000	42,750
Unamortized Bond Premium	0	39,346	0	39,346	0
Total General Obligation Bonds	2,585,106	2,725,607	(409,299)	4,901,414	492,750
OPWC Loans Payable	223,460	0	(11,108)	212,352	13,292
Landfill Postclosure Care Liability	320,741	0	(179,267)	141,474	44,604
Capital Lease	16,476	0	(16,476)	0	0
Compensated Absences Payable	384,541	454,508	(384,541)	454,508	109,648
Net Pension Liability Payable	3,975,590	0	(77,454)	3,898,136	0
Net OPEB Liability Payable	1,244,197	0	(811,315)	432,882	0
Total Governmental Activities Long-Term Debt	<u>\$8,750,111</u>	<u>\$3,180,115</u>	<u>(\$1,889,460)</u>	<u>\$10,040,766</u>	<u>\$660,294</u>

CITY OF ROSSFORD, OHIO

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

NOTE 14 - LONG-TERM DEBT (Continued)

The City issues general obligation bonds to provide funds for the construction and improvement of buildings, roads, storm sewer lines as well as landfill costs. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

In 2012, the City issued \$3,550,000 of general obligation, various purpose improvement (\$610,000) and refunding (\$2,940,000) bonds with interest rates varying from 2.0% to 3.0%. The \$610,000 various purpose improvement bonds (along with a premium of \$20,919 less issuance costs of \$30,919) were used to bond 2011 various purpose notes issued to provide funding for the construction, improvement, alteration or repair of any road or infrastructure with the limits of the Wood County Transportation Improvement District (formerly Rossford Transportation Improvement District).

In 2018, the City issued \$2,000,000 of general obligation bonds with an interest rate of 3.15%. The bonds were used for capital improvements in the Harmon Industrial Business Park and had an outstanding balance of \$1,395,000 at December 31, 2021.

In 2021, the City issued \$2,630,000 of general obligation bonds with an interest rate of 4.00%. The bonds were used for various road improvements in the City and had an outstanding balance of \$2,630,000 at December 31, 2021.

The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund.

The City pays obligations related to employee compensation from the fund benefitting from their service.

A Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2021 follows:

Years	<u>Governmental Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$492,750	\$121,969	\$13,292	\$0
2023	395,000	106,784	13,292	0
2024	412,250	93,715	13,292	0
2025	424,500	80,258	13,292	0
2026	441,750	66,079	13,292	0
2027-2031	1,177,250	180,984	66,470	0
2032-2036	682,500	110,070	46,380	0
2037-2041	754,000	43,851	33,042	0
Totals	<u>\$4,780,000</u>	<u>\$803,708</u>	<u>\$212,352</u>	<u>\$0</u>

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

NOTE 14 - LONG-TERM DEBT (Continued)

A Principal and Interest Requirements (Continued)

Years	<u>Business Type Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$52,250	\$30,309	\$9,246	\$0
2023	55,000	28,219	9,246	0
2024	57,750	26,019	9,246	0
2025	60,500	23,709	9,246	0
2026	63,250	21,289	9,246	0
2027-2031	332,750	84,019	46,230	0
2032-2036	357,500	57,743	46,216	0
2037-2041	396,000	22,938	0	0
Totals	<u>\$1,375,000</u>	<u>\$294,248</u>	<u>\$138,676</u>	<u>\$0</u>

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

NOTE 15 - INSURANCE AND RISK MANAGEMENT

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. In 1990, the City joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

Workers' Compensations claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll plus administrative costs. The rate is determined based upon the accident history of the City of Rossford.

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from the above noted risks have not exceeded commercial insurance coverages during the past three fiscal years.

NOTE 16 - SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. For the year ended December 31, 2021, the City re-evaluated the outstanding liability related to post closure care costs. The City's new estimated accrued liability for post-closure costs related to the closed landfill for the next three years is \$141,474. The estimated costs of post-closure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 17 - CONTINGENCIES

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

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

NOTE 18 – JOINTLY GOVERNED ORGANIZATION

Wood County Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. In 2019, the TID was expanded to conform with the boundaries of Wood County, and the TID's name was changed to the Wood County Transportation Improvement District. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Bowling Green, two voting members appointed by the City of Perrysburg, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, one member appointed by the legislative authority of any township or municipal corporation that cannot otherwise appoint a member to the Board, and that is wholly or partially within the area of the TID, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of Wood County and to issue bonds.

NOTE 19 – SIGNIFICANT COMMITMENTS

There were significant encumbrances outstanding at year-end in the Tax Increment Equivalent Fund and the Permanent Improvement Fund (capital projects funds) in the amounts of \$158,974 and \$379,582, respectively. These amounts are reported as part of the restricted and unassigned fund balances.

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CITY OF ROSSFORD, OHIO

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

NOTE 20 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	TIF Crossroads 2	Tax Increment Equalization	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepays	\$24,039	\$0	\$0	\$0	\$5,427	\$29,466
Supplies Inventory	110,306	0	0	0	35,380	145,686
Unclaimed Monies	8,782	0	0	0	0	8,782
Total Nonspendable	143,127	0	0	0	40,807	183,934
Restricted:						
Capital Projects	0	0	7,836,401	1,051,582	929,091	9,817,074
Street Lights	0	0	0	0	189,669	189,669
Street Construction and Maintenance	0	0	0	0	743,820	743,820
State Highway Improvements	0	0	0	0	46,497	46,497
Permissive Tax	0	0	0	0	119,247	119,247
Drug Fine	0	0	0	0	26,807	26,807
Enforcement and Education	0	0	0	0	43,546	43,546
Law Enforcement Trust	0	0	0	0	12,478	12,478
Recreation	0	0	0	0	322,623	322,623
Community Entertainment	0	0	0	0	200	200
Visitors and Conventions	0	0	0	0	26,594	26,594
Block Grant	0	0	0	0	163,494	163,494
Landfill Closure	0	0	0	0	37,452	37,452
Total Restricted	0	0	7,836,401	1,051,582	2,661,518	11,549,501
Assigned:						
Encumbrances for Purchase Orders related to contractual services and supplies	387,597	0	0	0	0	387,597
Budget Resource	1,970,831	0	0	0	0	1,970,831
Accrued Compensation	251,280	0	0	0	0	251,280
Debt Service	0	0	0	0	10,738	10,738
Total Assigned	2,609,708	0	0	0	10,738	2,620,446
Unassigned (deficit)	10,396,118	(942,495)	0	0	(19,532)	9,434,091
Total Fund Balances (deficit)	\$13,148,953	(\$942,495)	\$7,836,401	\$1,051,582	\$2,693,531	\$23,787,972

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROSSFORD, OHIO

***Schedule of City's Proportionate Share of the Net Pension Liability
Last Eight Years***

Ohio Public Employees Retirement System

Year	2014	2015	2016
City's proportion of the net pension liability	0.007225%	0.007225%	0.007421%
City's proportionate share of the net pension liability	\$851,733	\$871,416	\$1,285,485
City's covered payroll	\$782,185	\$894,225	\$948,425
City's proportionate share of the net pension liability as a percentage of its covered payroll	108.89%	97.45%	135.54%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2014	2015	2016
City's proportion of the net pension liability	0.0381342%	0.0381342%	0.0373640%
City's proportionate share of the net pension liability	\$1,857,255	\$1,975,511	\$2,403,631
City's covered payroll	\$638,419	\$788,183	\$800,567
City's proportionate share of the net pension liability as a percentage of its covered payroll	290.91%	250.64%	300.24%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
0.007442%	0.007771%	0.007511%	0.006884%	0.007756%
\$1,690,013	\$1,219,197	\$2,057,112	\$1,360,670	\$1,148,497
\$962,067	\$1,027,200	\$1,017,421	\$987,893	\$1,191,936
175.66%	118.69%	202.19%	137.73%	96.36%
77.25%	84.66%	74.70%	82.17%	86.88%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
0.038206%	0.038843%	0.038860%	0.039546%	0.040857%
\$2,419,900	\$2,383,973	\$3,172,003	\$2,664,016	\$2,785,232
\$863,201	\$891,568	\$923,380	\$971,991	\$930,329
280.34%	267.39%	343.52%	274.08%	299.38%
68.36%	70.91%	63.07%	69.89%	70.65%

CITY OF ROSSFORD, OHIO

***Schedule of City's Pension Contributions
Last Nine Years***

Ohio Public Employees Retirement System

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$101,684	\$107,307	\$113,811
Contributions in relation to the contractually required contribution	<u>101,684</u>	<u>107,307</u>	<u>113,811</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$782,185	\$894,225	\$948,425
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$109,042	\$160,474	\$160,834
Contributions in relation to the contractually required contribution	<u>109,042</u>	<u>160,474</u>	<u>160,834</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$638,419	\$788,183	\$800,567
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$115,448	\$133,537	\$142,439	\$138,305	\$166,871	\$190,348
<u>115,448</u>	<u>133,537</u>	<u>142,439</u>	<u>138,305</u>	<u>166,871</u>	<u>190,348</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$962,067	\$1,027,200	\$1,017,421	\$987,893	\$1,191,936	\$1,359,629
12.00%	13.00%	14.00%	14.00%	14.00%	14.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$173,417	\$179,116	\$185,507	\$195,273	\$198,160	\$201,138
<u>173,417</u>	<u>179,116</u>	<u>185,507</u>	<u>195,273</u>	<u>198,160</u>	<u>201,138</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$863,201	\$891,568	\$923,380	\$971,991	\$930,329	\$944,310
20.09%	20.09%	20.09%	20.09%	21.30%	21.30%

CITY OF ROSSFORD, OHIO

Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability/(Asset) Last Five Years

Ohio Public Employees Retirement System

Year	2017	2018	2019
City's proportion of the net OPEB liability (asset)	0.006994%	0.007287%	0.007023%
City's proportionate share of the net OPEB liability (asset)	\$706,398	\$791,303	\$915,634
City's covered payroll	\$962,067	\$1,027,200	\$1,017,421
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	73.43%	77.03%	90.00%
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	54.04%	54.14%	46.33%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2017	2018	2019
City's proportion of the net OPEB liability	0.038206%	0.038843%	0.038860%
City's proportionate share of the net OPEB liability	\$1,813,531	\$2,200,794	\$353,880
City's covered payroll	\$863,201	\$891,568	\$923,380
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	210.09%	246.85%	38.32%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

The schedule is reported as of the measurement date of the Net OPEB Liability.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2020</u>	<u>2021</u>
0.0064111%	0.007223%
\$885,525	(\$128,686)
\$987,893	\$1,191,936
89.64%	(10.80%)
47.80%	115.57%

<u>2020</u>	<u>2021</u>
0.039546%	0.040857%
\$390,623	\$432,882
\$971,991	\$930,329
40.19%	46.53%
47.08%	45.42%

CITY OF ROSSFORD, OHIO

***Schedule of City's Other Postemployment Benefit (OPEB) Contributions
Last Nine Years***

Ohio Public Employees Retirement System

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$7,822	\$17,885	\$18,969
Contributions in relation to the contractually required contribution	<u>7,822</u>	<u>17,885</u>	<u>18,969</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$782,185	\$894,225	\$948,425
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$3,192	\$3,941	\$4,003
Contributions in relation to the contractually required contribution	<u>3,192</u>	<u>3,941</u>	<u>4,003</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$638,419	\$788,183	\$800,567
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$19,241	\$10,272	\$0	\$0	\$0	\$0
<u>19,241</u>	<u>10,272</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$962,067	\$1,027,200	\$1,017,421	\$987,893	\$1,191,936	\$1,359,629
2.00%	1.00%	0.00%	0.00%	0.00%	0.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$4,316	\$4,714	\$4,882	\$5,139	\$5,215	\$5,293
<u>4,316</u>	<u>4,714</u>	<u>4,882</u>	<u>5,139</u>	<u>5,215</u>	<u>5,293</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$863,201	\$891,568	\$923,380	\$971,991	\$930,329	\$944,310
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET PENSION LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2021.

Changes in assumptions:

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

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

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality Table.

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

2019: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 7.50% to 7.20%

2020: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 3.00% to 1.4% for post 1/7/13 retirees.

2021: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 1.4% to 0.5% for post 1/7/13 retirees.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2021.

Changes in assumptions:

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

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET PENSION LIABILITY (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND (Continued)

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

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

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***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET OPEB LIABILITY (ASSET)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2021.

Changes in assumptions:

For 2018, the single discount rate changed from 4.23% to 3.85%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.85% to 3.96%.
- Reduction in actuarial assumed rate of return from 6.50% to 6.00%
- Change in health care cost trend rate from 7.5% to 10%
- The Municipal Bond Rate changed from 3.31% to 3.71%

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.96% to 3.16%.
- Change in health care cost trend rate from 10.0% to 10.5%
- The Municipal Bond Rate changed from 3.71% to 2.75%

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.16% to 6.00%.
- Change in health care cost trend rate from 10.5% to 8.5%
- The Municipal Bond Rate changed from 2.75% to 2.00%

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

2019: The retiree health care model and the current self-insured health care plan were replaced with a stipend-based health care model.

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET OPEB LIABILITY (ASSET) (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND (Continued)

Changes in assumptions:

2018: The single discount rate changed from 3.79% to 3.24%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.24% to 4.66%.

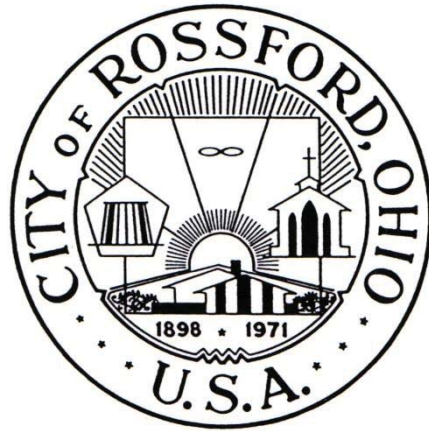
2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 4.66% to 3.56%.

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.56% to 2.96%.

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*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES
INCLUDE THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS.*

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

State Highway Fund

To account for revenues distributed by the State from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the State from the motor vehicle and gasoline taxes. Expenditures may only be used for street construction, maintenance and repair.

Drug Fine Fund

To account for funds received by the police department for mandatory fines for drug related offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband per state statute.

Accrued Compensation Fund

To account for monies used to pay accrued liabilities when an employee's right to receive compensation is attributed to services already rendered and it is probable the employee will be compensated through paid time off or other means, such as cash payments at termination or retirement. This fund is rolled up into the General Fund on a modified accrual basis.

Recreation Fund

To account for the revenues from taxes, concession operations and fees. Expenditures may only be used for recreation purposes.

Rossford Community Arts Commission Fund

To account for donations and expenses of the Rossford Community Arts Commission and the associated community programs.

(Continued)

Special Revenue Funds (Continued)

Block Grant Fund

To account for Federal grants administered through the State designated for community and environmental improvements.

Street Lighting Assessment Fund

To account for special assessments collected to pay for neighborhood street lighting.

Visitors and Conventions Fund

To account for a portion of hotel/motel taxes per state statute to be earmarked for visitors and convention bureau activities benefiting the City of Rossford.

Rossford Permissive Tax Fund

To account for the locally levied portion of permissive license taxes which are used for street maintenance.

Fire Personnel Levy Fund

To account for a portion of tax levy funds to be used for fire personnel within the City of Rossford.

COVID-19 Relief Fund

This fund is used to account for Coronavirus Relief funds received through passage of the CARES Act. These funds can be used for necessary expenditures incurred due to the Covid-19 public health emergency (The Balance Sheet is not presented because there are no assets or liabilities at year end).

American Rescue Plan Act Fund

This fund is used to account for Coronavirus State and Local Fiscal Recovery funds received as part of the American Rescue Plan Act. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there are no revenues or expenditures to report for the fiscal year).

Debt Service Fund

The Debt Service Funds are used to account for retirement of the County's general obligation bonds, special assessment bonds and loans other than those financed by proprietary funds.

General Bond Obligation Debt Service Fund

To account for the accumulation of resources for the payments of general obligation debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

(Continued)

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary or trust funds.

Landfill Closure Fund

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Fire Capital Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide fire apparatus, buildings or sites.

Permanent Recreation Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide for the acquisition of land and/or construction of specific permanent improvements to parks and playgrounds for recreational purposes.

TID Road Acquisition Fund

To account for financial resources associated with the lease-purchase arrangement with the Transportations Improvement District and the road project.

TIEF Urban Redevelopment Fund

To account for financial resources to be used for construction and installation of infrastructure improvements in the 17.09 acre area of the City.

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 1,742,295	\$ 1,500,374	\$ 10,738	\$ 3,253,407
Receivables:				
Accounts	22,431	0	0	22,431
Intergovernmental	218,296	6,020	0	224,316
Property Taxes	297,173	505,561	0	802,734
Special Assessments	258,075	0	0	258,075
Loans	239,634	0	0	239,634
Inventory of Supplies, at Cost	35,380	0	0	35,380
Prepaid Items	5,427	0	0	5,427
Total Assets	\$ 2,818,711	\$ 2,011,955	\$ 10,738	\$ 4,841,404
Liabilities:				
Accounts Payable	\$ 106,815	\$ 197,410	\$ 0	\$ 304,225
Accrued Wages and Benefits Payable	20,034	8,750	0	28,784
Interfund Loans Payable	0	50,820	0	50,820
Unearned Revenue	343,688	0	0	343,688
Total Liabilities	470,537	256,980	0	727,517
Deferred Inflows of Resources:				
Unavailable Amounts	642,689	6,020	0	648,709
Property Tax Levy for Next Fiscal Year	266,086	505,561	0	771,647
Total Deferred Inflows of Resources	908,775	511,581	0	1,420,356
Fund Balances:				
Nonspendable	40,807	0	0	40,807
Restricted	1,398,592	1,262,926	0	2,661,518
Assigned	0	0	10,738	10,738
Unassigned	0	(19,532)	0	(19,532)
Total Fund Balances	1,439,399	1,243,394	10,738	2,693,531
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,818,711	\$ 2,011,955	\$ 10,738	\$ 4,841,404

CITY OF ROSSFORD, 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 Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 254,050	\$ 482,691	\$ 0	\$ 736,741
Other Local Taxes	142,408	0	0	142,408
Intergovernmental Revenues	500,091	440,202	0	940,293
Charges for Services	113,685	0	0	113,685
Special Assessments	211,831	0	0	211,831
Fines and Forfeitures	4,206	0	0	4,206
All Other Revenue	20,083	67,752	4,005	91,840
Total Revenue	1,246,354	990,645	4,005	2,241,004
Expenditures:				
Current:				
Security of Persons and Property	488,851	306,817	0	795,668
Leisure Time Activities	404,156	0	0	404,156
Transportation	461,893	0	0	461,893
General Government	159,720	0	0	159,720
Capital Outlay	0	115,970	0	115,970
Debt Service:				
Principal Retirement	0	36,476	111,108	147,584
Interest & Fiscal Charges	0	1,763	35,639	37,402
Total Expenditures	1,514,620	461,026	146,747	2,122,393
Excess (Deficiency) of Revenues Over Expenditures	(268,266)	529,619	(142,742)	118,611
Other Financing Sources (Uses):				
Transfers In	229,661	98,023	125,000	452,684
Transfers Out	(1,582)	0	0	(1,582)
Total Other Financing Sources (Uses)	228,079	98,023	125,000	451,102
Net Change in Fund Balances	(40,187)	627,642	(17,742)	569,713
Fund Balances at Beginning of Year	1,492,347	615,752	28,480	2,136,579
Decrease in Inventory Reserve	(12,761)	0	0	(12,761)
Fund Balances End of Year	\$ 1,439,399	\$ 1,243,394	\$ 10,738	\$ 2,693,531

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Equity in Pooled Cash and Investments	\$ 41,237	\$ 686,935	\$ 26,807	\$ 43,546
Receivables:				
Accounts	0	20,013	0	0
Intergovernmental	15,860	195,608	0	0
Property Taxes	0	0	0	0
Special Assessments	0	0	0	0
Loans	0	0	0	0
Inventory of Supplies, at Cost	0	35,380	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 57,097	\$ 937,936	\$ 26,807	\$ 43,546
Liabilities:				
Accounts Payable	\$ 301	\$ 31,716	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	301	31,716	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	10,299	127,020	0	0
Property Tax Levy for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	10,299	127,020	0	0
Fund Balances:				
Nonspendable	0	35,380	0	0
Restricted	46,497	743,820	26,807	43,546
Total Fund Balances	46,497	779,200	26,807	43,546
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 57,097	\$ 937,936	\$ 26,807	\$ 43,546

(Continued)

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021**

	Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant
Assets:				
Equity in Pooled Cash and Investments	\$ 12,228	\$ 44,106	\$ 200	\$ 163,494
Receivables:				
Accounts	250	2,168	0	0
Intergovernmental	0	1,584	0	0
Property Taxes	0	134,592	0	0
Special Assessments	0	0	0	0
Loans	0	0	0	239,634
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	5,427	0	0
Total Assets	\$ 12,478	\$ 187,877	\$ 200	\$ 403,128
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	20,034	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	0	20,034	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	3,133	0	239,634
Property Tax Levy for Next Fiscal Year	0	133,043	0	0
Total Deferred Inflows of Resources	0	136,176	0	239,634
Fund Balances:				
Nonspendable	0	5,427	0	0
Restricted	12,478	26,240	200	163,494
Total Fund Balances	12,478	31,667	200	163,494
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 12,478	\$ 187,877	\$ 200	\$ 403,128

CITY OF ROSSFORD, OHIO

Street Lighting Assessment	Visitors and Conventions	Rossford Permissive Tax	Fire Personnel Levy	American Rescue Plan Act	Total Nonmajor Special Revenue Funds
\$ 203,258	\$ 61,209	\$ 115,587	\$ 0	\$ 343,688	\$ 1,742,295
0	0	0	0	0	22,431
0	0	3,660	1,584	0	218,296
0	26,594	0	135,987	0	297,173
258,075	0	0	0	0	258,075
0	0	0	0	0	239,634
0	0	0	0	0	35,380
0	0	0	0	0	5,427
<u>\$ 461,333</u>	<u>\$ 87,803</u>	<u>\$ 119,247</u>	<u>\$ 137,571</u>	<u>\$ 343,688</u>	<u>\$ 2,818,711</u>
\$ 13,589	\$ 61,209	\$ 0	\$ 0	\$ 0	\$ 106,815
0	0	0	0	0	20,034
0	0	0	0	343,688	343,688
<u>13,589</u>	<u>61,209</u>	<u>0</u>	<u>0</u>	<u>343,688</u>	<u>470,537</u>
258,075	0	0	4,528	0	642,689
0	0	0	133,043	0	266,086
<u>258,075</u>	<u>0</u>	<u>0</u>	<u>137,571</u>	<u>0</u>	<u>908,775</u>
0	0	0	0	0	40,807
189,669	26,594	119,247	0	0	1,398,592
<u>189,669</u>	<u>26,594</u>	<u>119,247</u>	<u>0</u>	<u>0</u>	<u>1,439,399</u>
<u>\$ 461,333</u>	<u>\$ 87,803</u>	<u>\$ 119,247</u>	<u>\$ 137,571</u>	<u>\$ 343,688</u>	<u>\$ 2,818,711</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Other Local Taxes	0	0	0	0
Intergovernmental Revenues	33,819	417,126	0	0
Charges for Services	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	1,528	1,030
All Other Revenue	0	20,013	0	0
Total Revenue	33,819	437,139	1,528	1,030
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	1,435
Leisure Time Activities	0	0	0	0
Transportation	23,377	405,225	0	0
General Government	0	0	0	0
Total Expenditures	23,377	405,225	0	1,435
Excess (Deficiency) of Revenues Over Expenditures	10,442	31,914	1,528	(405)
Other Financing Sources (Uses):				
Transfers In	0	0	0	1,582
Transfers Out	0	0	0	(1,582)
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	10,442	31,914	1,528	(405)
Fund Balances at Beginning of Year	36,055	760,047	25,279	43,951
Decrease in Inventory Reserve	0	(12,761)	0	0
Fund Balances End of Year	\$ 46,497	\$ 779,200	\$ 26,807	\$ 43,546

CITY OF ROSSFORD, OHIO

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions
\$ 0	\$ 127,025	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	142,408
0	8,095	0	0	0	0
0	113,685	0	0	0	0
0	0	0	0	211,831	0
1,648	0	0	0	0	0
70	0	0	0	0	0
<u>1,718</u>	<u>248,805</u>	<u>0</u>	<u>0</u>	<u>211,831</u>	<u>142,408</u>
0	0	0	0	194,872	0
0	404,156	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	159,720
<u>0</u>	<u>404,156</u>	<u>0</u>	<u>0</u>	<u>194,872</u>	<u>159,720</u>
1,718	(155,351)	0	0	16,959	(17,312)
0	178,079	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>178,079</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
1,718	22,728	0	0	16,959	(17,312)
10,760	8,939	200	163,494	172,710	43,906
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 12,478</u>	<u>\$ 31,667</u>	<u>\$ 200</u>	<u>\$ 163,494</u>	<u>\$ 189,669</u>	<u>\$ 26,594</u>

(Continued)

CITY OF ROSSFORD, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Rossford Permissive Tax	Fire Personnel Levy	COVID-19 Relief	Total Nonmajor Special Revenue Funds
Revenues:				
Property Taxes	\$ 0	\$ 127,025	\$ 0	\$ 254,050
Other Local Taxes	0	0	0	142,408
Intergovernmental Revenues	32,956	8,095	0	500,091
Charges for Services	0	0	0	113,685
Special Assessments	0	0	0	211,831
Fines and Forfeitures	0	0	0	4,206
All Other Revenue	0	0	0	20,083
Total Revenue	32,956	135,120	0	1,246,354
Expenditures:				
Current:				
Security of Persons and Property	0	190,651	101,893	488,851
Leisure Time Activities	0	0	0	404,156
Transportation	33,291	0	0	461,893
General Government	0	0	0	159,720
Total Expenditures	33,291	190,651	101,893	1,514,620
Excess (Deficiency) of Revenues Over Expenditures	(335)	(55,531)	(101,893)	(268,266)
Other Financing Sources (Uses):				
Transfers In	0	50,000	0	229,661
Transfers Out	0	0	0	(1,582)
Total Other Financing Sources (Uses)	0	50,000	0	228,079
Net Change in Fund Balances	(335)	(5,531)	(101,893)	(40,187)
Fund Balances at Beginning of Year	119,582	5,531	101,893	1,492,347
Decrease in Inventory Reserve	0	0	0	(12,761)
Fund Balances End of Year	\$ 119,247	\$ 0	\$ 0	\$ 1,439,399



CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2021**

	<u>Landfill Closure</u>	<u>Fire Capital Improvement</u>	<u>Permanent Recreation Improvement</u>
Assets:			
Equity in Pooled Cash and Investments	\$ 42,762	\$ 661,523	\$ 296,383
Receivables:			
Intergovernmental	0	4,436	1,584
Property Taxes	0	372,518	133,043
Total Assets	<u>\$ 42,762</u>	<u>\$ 1,038,477</u>	<u>\$ 431,010</u>
Liabilities:			
Accounts Payable	\$ 5,310	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	8,750	0
Interfund Loans Payable	0	21,000	0
Total Liabilities	<u>5,310</u>	<u>29,750</u>	<u>0</u>
Deferred Inflows of Resources:			
Unavailable Amounts	0	4,436	1,584
Property Tax Levy for Next Fiscal Year	0	372,518	133,043
Total Deferred Inflows of Resources	<u>0</u>	<u>376,954</u>	<u>134,627</u>
Fund Balances:			
Restricted	37,452	631,773	296,383
Unassigned	0	0	0
Total Fund Balances	<u>37,452</u>	<u>631,773</u>	<u>296,383</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 42,762</u>	<u>\$ 1,038,477</u>	<u>\$ 431,010</u>

CITY OF ROSSFORD, OHIO

TID Road Acquisition	TIEF Urban Redevelopment	Total Nonmajor Capital Projects Funds
\$ 297,318	\$ 202,388	\$ 1,500,374
0	0	6,020
0	0	505,561
<u>\$ 297,318</u>	<u>\$ 202,388</u>	<u>\$ 2,011,955</u>
\$ 0	\$ 192,100	\$ 197,410
0	0	8,750
0	29,820	50,820
<u>0</u>	<u>221,920</u>	<u>256,980</u>
0	0	6,020
0	0	505,561
<u>0</u>	<u>0</u>	<u>511,581</u>
297,318	0	1,262,926
0	(19,532)	(19,532)
<u>297,318</u>	<u>(19,532)</u>	<u>1,243,394</u>
<u>\$ 297,318</u>	<u>\$ 202,388</u>	<u>\$ 2,011,955</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021**

	<u>Landfill Closure</u>	<u>Fire Capital Improvement</u>	<u>Permanent Recreation Improvement</u>
Revenues:			
Property Taxes	\$ 0	\$ 355,666	\$ 127,025
Intergovernmental Revenues	0	264,161	54,326
All Other Revenue	0	57,752	10,000
Total Revenue	<u>0</u>	<u>677,579</u>	<u>191,351</u>
Expenditures:			
Security of Persons and Property	0	306,817	0
Capital Outlay	50,027	0	65,943
Debt Service:			
Principal Retirement	20,000	16,476	0
Interest & Fiscal Charges	460	1,303	0
Total Expenditures	<u>70,487</u>	<u>324,596</u>	<u>65,943</u>
Excess (Deficiency) of Revenues Over Expenditures	(70,487)	352,983	125,408
Other Financing Sources (Uses):			
Transfers In	98,023	0	0
Total Other Financing Sources (Uses)	<u>98,023</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	27,536	352,983	125,408
Fund Balances (Deficit) at Beginning of Year	<u>9,916</u>	<u>278,790</u>	<u>170,975</u>
Fund Balances (Deficit) End of Year	<u>\$ 37,452</u>	<u>\$ 631,773</u>	<u>\$ 296,383</u>

CITY OF ROSSFORD, OHIO

TID Road Acquisition	TIEF Urban Redevelopment	Total Nonmajor Capital Project Funds
\$ 0	\$ 0	\$ 482,691
121,715	0	440,202
0	0	67,752
<u>121,715</u>	<u>0</u>	<u>990,645</u>
0	0	306,817
0	0	115,970
0	0	36,476
0	0	1,763
<u>0</u>	<u>0</u>	<u>461,026</u>
121,715	0	529,619
0	0	98,023
<u>0</u>	<u>0</u>	<u>98,023</u>
121,715	0	627,642
175,603	(19,532)	615,752
<u>\$ 297,318</u>	<u>\$ (19,532)</u>	<u>\$ 1,243,394</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 556,750	\$ 556,750	\$ 596,875	\$ 40,125
Municipal Income Taxes	4,441,000	7,827,000	7,862,741	35,741
Other Local Taxes	395,000	395,000	428,085	33,085
Intergovernmental Revenues	380,440	501,440	528,246	26,806
Charges for Services	100,550	164,550	226,145	61,595
Licenses and Permits	16,000	16,000	27,962	11,962
Investment Earnings	80,000	80,000	35,246	(44,754)
Special Assessments	3,000	3,000	3,280	280
Fines and Forfeitures	25,700	25,700	15,365	(10,335)
All Other Revenues	102,000	102,000	152,366	50,366
Total Revenues	6,100,440	9,671,440	9,876,311	204,871
Expenditures:				
Security of Persons and Property:				
Police:				
Personal Services	1,878,167	1,832,096	1,766,633	65,463
Contractual Services	244,971	254,625	220,320	34,305
Materials and Supplies	93,193	110,320	104,815	5,505
Other Expenditures	0	20	17	3
Capital Outlay	21,240	19,779	10,194	9,585
Total Police	2,237,571	2,216,840	2,101,979	114,861
Fire:				
Personal Services	337,052	444,468	443,951	517
Contractual Services	125,118	121,863	114,407	7,456
Materials and Supplies	24,238	28,441	23,560	4,881
Capital Outlay	0	4,000	1,936	2,064
Total Fire	486,408	598,772	583,854	14,918
Emergency Management:				
Contractual Services	6,700	6,700	4,531	2,169
Total Security of Persons and Property	2,730,679	2,822,312	2,690,364	131,948
Leisure Time Activities:				
Parks:				
Contractual Services	11,200	13,425	8,655	4,770
Materials and Supplies	5,000	5,145	2,582	2,563
Total Leisure Time Activities	16,200	18,570	11,237	7,333

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	350,000	330,000	330,000	0
Total Basic Utility Services	350,000	330,000	330,000	0
Transportation:				
Public Works:				
Personal Services	690,716	660,716	644,101	16,615
Contractual Services	161,338	119,488	83,695	35,793
Materials and Supplies	38,470	39,265	26,588	12,677
Capital Outlay	21,282	25,382	25,016	366
Total Transportation	911,806	844,851	779,400	65,451
General Government:				
City Council:				
Personal Services	33,153	33,213	32,573	640
Contractual Services	7,300	7,240	6,842	398
Materials and Supplies	150	150	115	35
Total City Council	40,603	40,603	39,530	1,073
Mayor:				
Personal Services	8,810	8,811	8,747	64
Contractual Services	1,290	1,523	905	618
Materials and Supplies	100	100	0	100
Total Mayor	10,200	10,434	9,652	782
Administrator:				
Personal Services	353,254	353,254	323,154	30,100
Contractual Services	23,200	15,190	12,670	2,520
Materials and Supplies	100	110	100	10
Capital Outlay	550	2,770	2,070	700
Total Administrator	377,104	371,324	337,994	33,330

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Government:				
Contractual Services	248,714	275,102	229,738	45,364
Materials and Supplies	9,500	9,500	9,484	16
Other Expenditures	232,500	266,347	261,413	4,934
Capital Outlay	8,895	15,689	6,813	8,876
Total General Government	499,609	566,638	507,448	59,190
Facilities and Grounds:				
Contractual Services	349,589	344,192	307,741	36,451
Materials and Supplies	5,000	5,000	1,394	3,606
Other Expenditures	8,000	3,000	0	3,000
Capital Outlay	45,000	8,000	7,283	717
Total Facilities and Grounds	407,589	360,192	316,418	43,774
Finance/Tax:				
Personal Services	259,496	261,396	232,792	28,604
Contractual Services	197,800	252,300	235,527	16,773
Materials and Supplies	1,000	1,000	163	837
Capital Outlay	5,000	2,780	2,491	289
Total Finance/Tax	463,296	517,476	470,973	46,503
Zoning and Planning:				
Personal Services	45,764	45,764	31,277	14,487
Contractual Services	30,465	13,465	9,338	4,127
Total Zoning and Planning	76,229	59,229	40,615	18,614
Law:				
Contractual Services	275,000	173,794	173,702	92
Civil Service Commission:				
Contractual Services	6,500	6,500	689	5,811
Street Tree Commission:				
Personal Services	750	350	104	246
Contractual Services	12,401	12,401	6,892	5,509
Total Street Tree Commission	13,151	12,751	6,996	5,755

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Planning Commission:				
Personal Services	2,500	1,000	409	591
Contractual Services	50,000	25,000	24,562	438
Total Planning Commission	<u>52,500</u>	<u>26,000</u>	<u>24,971</u>	<u>1,029</u>
Total General Government	<u>2,221,781</u>	<u>2,144,941</u>	<u>1,928,988</u>	<u>215,953</u>
Total Expenditures	<u>6,230,466</u>	<u>6,160,674</u>	<u>5,739,989</u>	<u>420,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,026)	3,510,766	4,136,322	625,556
Other Financing Sources (Uses):				
Transfers In	125,000	2,000	1,582	(418)
Transfers Out	<u>(1,536,447)</u>	<u>(1,128,039)</u>	<u>(1,127,031)</u>	<u>1,008</u>
Total Other Financing Sources (Uses)	<u>(1,411,447)</u>	<u>(1,126,039)</u>	<u>(1,125,449)</u>	<u>590</u>
Net Change in Fund Balance	(1,541,473)	2,384,727	3,010,873	626,146
Fund Balance at Beginning of Year	7,328,204	7,328,204	7,328,204	0
Prior Year Encumbrances	<u>191,001</u>	<u>191,001</u>	<u>191,001</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 5,977,732</u>	<u>\$ 9,903,932</u>	<u>\$ 10,530,078</u>	<u>\$ 626,146</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2021**

TIF CROSSROADS 2 FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 10,000	\$ 6,908	\$ 6,908	\$ 0
Total Revenues	<u>10,000</u>	<u>6,908</u>	<u>6,908</u>	<u>0</u>
Expenditures:				
Capital Outlay	83,775	77,524	77,025	499
Debt Service:				
Principal Retirement	180,000	179,332	175,000	4,332
Interest and Fiscal Charges	48,500	49,168	48,668	500
Total Expenditures	<u>312,275</u>	<u>306,024</u>	<u>300,693</u>	<u>5,331</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(302,275)	(299,116)	(293,785)	5,331
Other Financing Sources (Uses):				
Transfers In	301,546	0	0	0
Advances In	0	223,116	223,116	0
Total Other Financing Sources (Uses)	<u>301,546</u>	<u>223,116</u>	<u>223,116</u>	<u>0</u>
Net Change in Fund Balance	(729)	(76,000)	(70,669)	5,331
Fund Balance at Beginning of Year	10,510	10,510	10,510	0
Prior Year Encumbrances	77,024	77,024	77,024	0
Fund Balance at End of Year	<u>\$ 86,805</u>	<u>\$ 11,534</u>	<u>\$ 16,865</u>	<u>\$ 5,331</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2021***

TAX INCREMENT EQUALIZATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 910,000	\$ 910,000	\$ 935,380	\$ 25,380
Intergovernmental Revenues	200	200	272	72
Investment Earnings	4,430	4,430	206	(4,224)
All Other Revenues	0	100,000	100,000	0
Total Revenues	<u>914,630</u>	<u>1,014,630</u>	<u>1,035,858</u>	<u>21,228</u>
Expenditures:				
Capital Outlay	1,621,612	664,424	654,960	9,464
Debt Service:				
Principal Retirement	105,000	110,000	110,000	0
Interest and Fiscal Charges	31,048	26,548	22,022	4,526
Total Expenditures	<u>1,757,660</u>	<u>800,972</u>	<u>786,982</u>	<u>13,990</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(843,030)	213,658	248,876	35,218
Other Financing Sources (Uses):				
Advances Out	0	(223,116)	(223,116)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(223,116)</u>	<u>(223,116)</u>	<u>0</u>
Net Change in Fund Balance	(843,030)	(9,458)	25,760	35,218
Fund Balance at Beginning of Year	4,847,259	4,847,259	4,847,259	0
Prior Year Encumbrances	2,004,862	2,004,862	2,004,862	0
Fund Balance at End of Year	<u>\$ 6,009,091</u>	<u>\$ 6,842,663</u>	<u>\$ 6,877,881</u>	<u>\$ 35,218</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2021***

CAPITAL IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 424,357	\$ 424,357	\$ 0
Special Assessments	11,179	11,179	12,568	1,389
Total Revenues	<u>11,179</u>	<u>435,536</u>	<u>436,925</u>	<u>1,389</u>
Expenditures:				
Capital Outlay	535,000	1,407,170	1,393,914	13,256
Debt Service:				
Principal Retirement	0	2,625,000	2,625,000	0
Interest and Fiscal Charges	0	117,207	117,207	0
Total Expenditures	<u>535,000</u>	<u>4,149,377</u>	<u>4,136,121</u>	<u>13,256</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(523,821)	(3,713,841)	(3,699,196)	14,645
Other Financing Sources (Uses):				
General Obligation Bonds Issued	0	2,630,000	2,630,000	0
Premium on Debt Issued	0	90,392	95,607	5,215
Transfers In	523,821	633,821	634,244	423
Total Other Financing Sources (Uses)	<u>523,821</u>	<u>3,354,213</u>	<u>3,359,851</u>	<u>5,638</u>
Net Change in Fund Balance	0	(359,628)	(339,345)	20,283
Fund Balance at Beginning of Year	978,702	978,702	978,702	0
Prior Year Encumbrances	213,520	213,520	213,520	0
Fund Balance at End of Year	<u>\$ 1,192,222</u>	<u>\$ 832,594</u>	<u>\$ 852,877</u>	<u>\$ 20,283</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 23,500	\$ 23,500	\$ 33,523	\$ 10,023
All Other Revenues	2,896	2,896	0	(2,896)
Total Revenues	<u>26,396</u>	<u>26,396</u>	<u>33,523</u>	<u>7,127</u>
Expenditures:				
Transportation:				
Contractual Services	13,482	13,482	13,000	482
Materials and Supplies	18,214	21,214	14,864	6,350
Total Expenditures	<u>31,696</u>	<u>34,696</u>	<u>27,864</u>	<u>6,832</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,300)	(8,300)	5,659	13,959
Fund Balance at Beginning of Year	27,790	27,790	27,790	0
Prior Year Encumbrances	3,000	3,000	3,000	0
Fund Balance at End of Year	<u>\$ 25,490</u>	<u>\$ 22,490</u>	<u>\$ 36,449</u>	<u>\$ 13,959</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 262,075	\$ 401,075	\$ 413,448	\$ 12,373
Total Revenues	<u>262,075</u>	<u>401,075</u>	<u>413,448</u>	<u>12,373</u>
Expenditures:				
Transportation:				
Contractual Services	214,531	197,527	157,840	39,687
Materials and Supplies	87,571	71,330	69,933	1,397
Capital Outlay	<u>100,000</u>	<u>278,363</u>	<u>274,847</u>	<u>3,516</u>
Total Expenditures	<u>402,102</u>	<u>547,220</u>	<u>502,620</u>	<u>44,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(140,027)	(146,145)	(89,172)	56,973
Fund Balance at Beginning of Year	529,782	529,782	529,782	0
Prior Year Encumbrances	<u>174,093</u>	<u>174,093</u>	<u>174,093</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 563,848</u>	<u>\$ 557,730</u>	<u>\$ 614,703</u>	<u>\$ 56,973</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	DRUG FINE FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Fines and Forfeitures	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,528</u>	<u>\$ 528</u>
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>1,528</u>	<u>528</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	1,000	1,528	528
Fund Balance at Beginning of Year	<u>25,279</u>	<u>25,279</u>	<u>25,279</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 26,279</u></u>	<u><u>\$ 26,279</u></u>	<u><u>\$ 26,807</u></u>	<u><u>\$ 528</u></u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

ENFORCEMENT AND EDUCATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 25,000	\$ 1,600	\$ 1,600	\$ 0
Fines and Forfeitures	0	0	1,030	1,030
Total Revenues	<u>25,000</u>	<u>1,600</u>	<u>2,630</u>	<u>1,030</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	9,640	9,640	0	9,640
Materials and Supplies	7,500	7,500	3,380	4,120
Total Expenditures	<u>17,140</u>	<u>17,140</u>	<u>3,380</u>	<u>13,760</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,860	(15,540)	(750)	14,790
Other Financing Sources (Uses):				
Transfers In	0	0	1,582	1,582
Transfers Out	(25,000)	(2,000)	(1,582)	418
Total Other Financing Sources (Uses)	<u>(25,000)</u>	<u>(2,000)</u>	<u>0</u>	<u>2,000</u>
Net Change in Fund Balance	(17,140)	(17,540)	(750)	16,790
Fund Balance at Beginning of Year	42,351	42,351	42,351	0
Fund Balance at End of Year	<u>\$ 25,211</u>	<u>\$ 24,811</u>	<u>\$ 41,601</u>	<u>\$ 16,790</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	1,165	1,165	1,398	233
All Other Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 70</u>	<u>\$ 70</u>
Total Revenues	<u>1,165</u>	<u>1,165</u>	<u>1,468</u>	<u>303</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,165	1,165	1,468	303
Fund Balance at Beginning of Year	<u>10,760</u>	<u>10,760</u>	<u>10,760</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 11,925</u></u>	<u><u>\$ 11,925</u></u>	<u><u>\$ 12,228</u></u>	<u><u>\$ 303</u></u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	ACCRUED COMPENSATION FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Personal Services	19,000	0	0	0
Contractual Services	25,000	0	0	0
Materials and Supplies	10,000	10,000	5,249	4,751
Total Expenditures	54,000	10,000	5,249	4,751
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,000)	(10,000)	(5,249)	4,751
Fund Balance at Beginning of Year	255,654	255,654	255,654	0
Fund Balance at End of Year	\$ 201,654	\$ 245,654	\$ 250,405	\$ 4,751

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

RECREATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 130,837	\$ 130,837	\$ 127,025	\$ (3,812)
Intergovernmental Revenues	2,340	2,340	8,095	5,755
Charges for Services	141,181	115,681	115,011	(670)
All Other Revenues	9,000	0	0	0
Total Revenues	<u>283,358</u>	<u>248,858</u>	<u>250,131</u>	<u>1,273</u>
Expenditures:				
Leisure Time Activities:				
Personal Services	327,979	299,721	294,978	4,743
Contractual Services	129,943	121,190	115,526	5,664
Materials and Supplies	19,290	17,230	13,505	3,725
Other Expenditures	11,000	9,529	9,529	0
Capital Outlay	1,600	1,600	98	1,502
Total Expenditures	<u>489,812</u>	<u>449,270</u>	<u>433,636</u>	<u>15,634</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(206,454)	(200,412)	(183,505)	16,907
Other Financing Sources (Uses):				
Transfers In	178,079	178,079	178,079	0
Total Other Financing Sources (Uses)	<u>178,079</u>	<u>178,079</u>	<u>178,079</u>	<u>0</u>
Net Change in Fund Balance	(28,375)	(22,333)	(5,426)	16,907
Fund Balance at Beginning of Year	19,345	19,345	19,345	0
Prior Year Encumbrances	13,239	13,239	13,239	0
Fund Balance at End of Year	<u>\$ 4,209</u>	<u>\$ 10,251</u>	<u>\$ 27,158</u>	<u>\$ 16,907</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	200	200	200	0
Fund Balance at End of Year	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	BLOCK GRANT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Community Environment:				
Other Expenditures	<u>55,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>55,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(55,000)	0	0	0
Fund Balance at Beginning of Year	<u>163,494</u>	<u>163,494</u>	<u>163,494</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 108,494</u></u>	<u><u>\$ 163,494</u></u>	<u><u>\$ 163,494</u></u>	<u><u>\$ 0</u></u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 210,000	\$ 210,000	\$ 211,831	\$ 1,831
Total Revenues	<u>210,000</u>	<u>210,000</u>	<u>211,831</u>	<u>1,831</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	210,000	215,263	208,418	6,845
Capital Outlay	<u>0</u>	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenditures	<u>210,000</u>	<u>218,263</u>	<u>211,418</u>	<u>6,845</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(8,263)	413	8,676
Fund Balance at Beginning of Year	132,699	132,699	132,699	0
Prior Year Encumbrances	<u>48,798</u>	<u>48,798</u>	<u>48,798</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 181,497</u>	<u>\$ 173,234</u>	<u>\$ 181,910</u>	<u>\$ 8,676</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other Local Taxes	\$ 131,000	\$ 127,878	\$ 127,878	\$ 0
Total Revenues	<u>131,000</u>	<u>127,878</u>	<u>127,878</u>	<u>0</u>
Expenditures:				
General Government:				
Contractual Services	<u>131,000</u>	<u>131,000</u>	<u>122,824</u>	<u>8,176</u>
Total Expenditures	<u>131,000</u>	<u>131,000</u>	<u>122,824</u>	<u>8,176</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(3,122)	5,054	8,176
Fund Balance at Beginning of Year	<u>54,023</u>	<u>54,023</u>	<u>54,023</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 54,023</u>	<u>\$ 50,901</u>	<u>\$ 59,077</u>	<u>\$ 8,176</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	ROSSFORD PERMISSIVE TAX FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 30,000	\$ 30,000	\$ 32,712	\$ 2,712
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>32,712</u>	<u>2,712</u>
Expenditures:				
Transportation:				
Materials and Supplies	35,000	50,000	48,291	1,709
Capital Outlay	<u>15,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>48,291</u>	<u>1,709</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,000)	(20,000)	(15,579)	4,421
Fund Balance at Beginning of Year	<u>116,166</u>	<u>116,166</u>	<u>116,166</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 96,166</u>	<u>\$ 96,166</u>	<u>\$ 100,587</u>	<u>\$ 4,421</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

FIRE PERSONNEL LEVY FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 130,837	\$ 127,025	\$ 127,025	\$ 0
Intergovernmental Revenues	0	8,095	8,095	0
Total Revenues	<u>130,837</u>	<u>135,120</u>	<u>135,120</u>	<u>0</u>
Expenditures:				
Transportation:				
Personal Services	252,467	190,651	190,651	0
Total Expenditures	<u>252,467</u>	<u>190,651</u>	<u>190,651</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(121,630)	(55,531)	(55,531)	0
Other Financing Sources (Uses):				
Transfers In	120,000	50,000	50,000	0
Total Other Financing Sources (Uses)	<u>120,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>
Net Change in Fund Balance	(1,630)	(5,531)	(5,531)	0
Fund Balance at Beginning of Year	<u>5,531</u>	<u>5,531</u>	<u>5,531</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 3,901</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	COVID-19 RELIEF FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Transportation:				
Personal Services	9,200	32,495	32,495	0
Contractual Services	31,600	32,953	32,953	0
Materials and Supplies	0	405	405	0
Capital Outlay	5,122	100,592	100,592	0
Total Expenditures	45,922	166,445	166,445	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,922)	(166,445)	(166,445)	0
Fund Balance at Beginning of Year	98,735	98,735	98,735	0
Prior Year Encumbrances	67,710	67,710	67,710	0
Fund Balance at End of Year	\$ 120,523	\$ 0	\$ 0	\$ 0

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	AMERICAN RESCUE PLAN ACT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 343,688	\$ 343,688	\$ 0
Total Revenues	<u>0</u>	<u>343,688</u>	<u>343,688</u>	<u>0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	343,688	343,688	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 343,688</u>	<u>\$ 343,688</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2021***

GENERAL OBLIGATION DEBT SERVICE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
All Other Revenues	\$ 0	\$ 4,005	\$ 4,005	\$ 0
Total Revenues	<u>\$ 0</u>	<u>\$ 4,005</u>	<u>\$ 4,005</u>	<u>\$ 0</u>
Expenditures:				
Debt Service:				
Principal Retirement	4,140,000	111,108	111,108	0
Interest and Fiscal Charges	59,325	36,203	36,203	0
Total Expenditures	<u>4,199,325</u>	<u>147,311</u>	<u>147,311</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,199,325)	(143,306)	(143,306)	0
Other Financing Sources (Uses):				
General Obligation Notes Issued	3,600,000	0	0	0
Transfers In	0	125,000	125,000	0
Total Other Financing Sources (Uses)	<u>3,600,000</u>	<u>125,000</u>	<u>125,000</u>	<u>0</u>
Net Change in Fund Balance	(599,325)	(18,306)	(18,306)	0
Fund Balance at Beginning of Year	12,660	12,660	12,660	0
Prior Year Encumbrances	15,820	15,820	15,820	0
Fund Balance at End of Year	<u>\$ (570,845)</u>	<u>\$ 10,174</u>	<u>\$ 10,174</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021***

	LANDFILL CLOSURE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	77,563	85,758	75,536	10,222
Debt Service:				
Principal Retirement	20,000	20,000	20,000	0
Interest and Fiscal Charges	460	460	460	0
Total Expenditures	98,023	106,218	95,996	10,222
Excess (Deficiency) of Revenues Over (Under) Expenditures	(98,023)	(106,218)	(95,996)	10,222
Other Financing Sources (Uses):				
Transfers In	98,023	98,023	98,023	0
Total Other Financing Sources (Uses)	98,023	98,023	98,023	0
Net Change in Fund Balance	0	(8,195)	2,027	10,222
Fund Balance at Beginning of Year	2,318	2,318	2,318	0
Prior Year Encumbrances	15,997	15,997	15,997	0
Fund Balance at End of Year	\$ 18,315	\$ 10,120	\$ 20,342	\$ 10,222

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021***

FIRE CAPITAL IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 366,343	\$ 366,343	\$ 355,666	\$ (10,677)
Intergovernmental Revenues	190,816	240,816	264,161	23,345
All Other Revenues	0	52,000	57,752	5,752
Total Revenues	<u>557,159</u>	<u>659,159</u>	<u>677,579</u>	<u>18,420</u>
Expenditures:				
Personal Services	191	191	93	98
Contractual Services	19,807	18,918	13,011	5,907
Capital Outlay	278,248	319,587	314,353	5,234
Debt Service:				
Principal Retirement	16,476	16,476	16,476	0
Interest and Fiscal Charges	1,307	1,307	1,303	4
Total Expenditures	<u>316,029</u>	<u>356,479</u>	<u>345,236</u>	<u>11,243</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	241,130	302,680	332,343	29,663
Fund Balance at Beginning of Year	308,652	308,652	308,652	0
Prior Year Encumbrances	2,950	2,950	2,950	0
Fund Balance at End of Year	<u>\$ 552,732</u>	<u>\$ 614,282</u>	<u>\$ 643,945</u>	<u>\$ 29,663</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
PERMANENT RECREATION IMPROVEMENT FUND				
Revenues:				
Property Taxes	\$ 130,837	\$ 127,025	\$ 127,025	\$ 0
Intergovernmental Revenues	68,000	51,078	54,326	3,248
All Other Revenues	0	10,000	10,000	0
Total Revenues	<u>198,837</u>	<u>188,103</u>	<u>191,351</u>	<u>3,248</u>
Expenditures:				
Capital Outlay	<u>82,500</u>	<u>69,500</u>	<u>65,943</u>	<u>3,557</u>
Total Expenditures	<u>82,500</u>	<u>69,500</u>	<u>65,943</u>	<u>3,557</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	116,337	118,603	125,408	6,805
Fund Balance at Beginning of Year	<u>170,975</u>	<u>170,975</u>	<u>170,975</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 287,312</u>	<u>\$ 289,578</u>	<u>\$ 296,383</u>	<u>\$ 6,805</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 121,715	\$ 121,715	\$ 0
Total Revenues	0	121,715	121,715	0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	121,715	121,715	0
Other Financing Sources (Uses):				
Transfers Out	0	(179)	0	179
Total Other Financing Sources (Uses)	0	(179)	0	179
Net Change in Fund Balance	0	121,536	121,715	179
Fund Balance at Beginning of Year	175,603	175,603	175,603	0
Fund Balance at End of Year	\$ 175,603	\$ 297,139	\$ 297,318	\$ 179

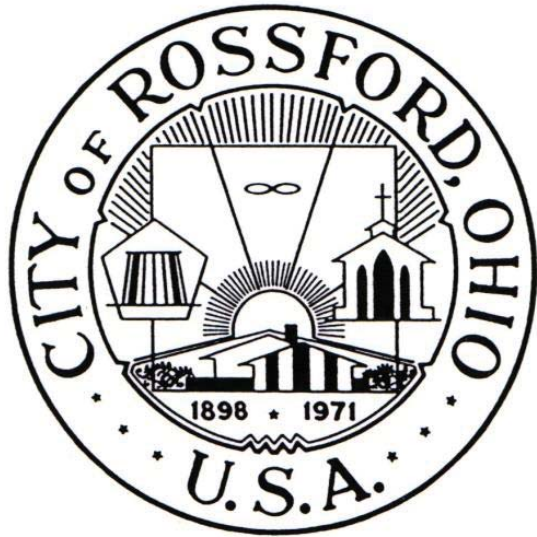
CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021***

TIEF URBAN REDEVELOPMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	0	202,388	202,388	0
Total Expenditures	0	202,388	202,388	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(202,388)	(202,388)	0
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	202,388	202,388	202,388	0
Fund Balance at End of Year	<u>\$ 202,388</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source, income tax.	
Debt Capacity	S 18 – S 25
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Economic and Demographic Information	S 26 – S 29
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 30 – S 35
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources Note:

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

CITY OF ROSSFORD, OHIO

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

	2012	2013	2014
Governmental Activities:			
Net Investment in Capital Assets	\$1,674,067	\$1,932,205	\$2,630,252
Restricted	5,341,888	6,232,428	7,546,700
Unrestricted (Deficit)	5,898,462	6,653,032	6,159,749
Total Governmental Activities Net Position	<u>\$12,914,417</u>	<u>\$14,817,665</u>	<u>\$16,336,701</u>
Business-type Activities: (1)			
Net Investment in Capital Assets	\$417,661	\$396,088	\$677,189
Unrestricted	53,177	75,298	76,938
Total Business-type Activities Net Position	<u>\$470,838</u>	<u>\$471,386</u>	<u>\$754,127</u>
Primary Government:			
Net Investment in Capital Assets	\$2,091,728	\$2,328,293	\$3,307,441
Restricted	5,341,888	6,232,428	7,546,700
Unrestricted	5,951,639	6,728,330	6,236,687
Total Primary Government Net Position	<u>\$13,385,255</u>	<u>\$15,289,051</u>	<u>\$17,090,828</u>

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
\$3,039,471	\$4,209,647	\$6,305,909	\$6,942,429	\$8,813,370	\$12,033,025	\$14,422,331
7,566,671	7,996,876	6,946,087	9,801,488	9,820,697	9,631,440	11,905,843
4,288,665	5,283,348	4,647,421	1,247,405	3,831,139	4,917,651	6,418,540
<u>\$14,894,807</u>	<u>\$17,489,871</u>	<u>\$17,899,417</u>	<u>\$17,991,322</u>	<u>\$22,465,206</u>	<u>\$26,582,116</u>	<u>\$32,746,714</u>
\$659,031	\$447,837	\$427,143	\$414,624	\$590,415	\$700,310	\$679,105
42,914	73,490	60,681	70,799	89,860	543,271	734,739
<u>\$701,945</u>	<u>\$521,327</u>	<u>\$487,824</u>	<u>\$485,423</u>	<u>\$680,275</u>	<u>\$1,243,581</u>	<u>\$1,413,844</u>
\$3,698,502	\$4,657,484	\$6,733,052	\$7,357,053	\$9,403,785	\$12,733,335	\$15,101,436
7,566,671	7,996,876	6,946,087	9,801,488	9,820,697	9,631,440	11,905,843
4,331,579	5,356,838	4,708,102	1,318,204	3,920,999	5,460,922	7,153,279
<u>\$15,596,752</u>	<u>\$18,011,198</u>	<u>\$18,387,241</u>	<u>\$18,476,745</u>	<u>\$23,145,481</u>	<u>\$27,825,697</u>	<u>\$34,160,558</u>

CITY OF ROSSFORD, OHIO

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2012	2013	2014
Expenses			
Governmental Activities:			
Security of Persons and Property	\$2,426,459	\$2,349,654	\$2,664,585
Leisure Time Activities	354,398	391,005	476,758
Community Environment	0	0	0
Basic Utility Services	257,033	394,247	551,667
Transportation	788,056	879,242	994,937
General Government	1,540,986	1,854,569	1,634,589
Interest and Fiscal Charges	197,821	75,648	68,249
<i>Total Governmental Activities Expenses</i>	5,564,753	5,944,365	6,390,785
Business-type Activities:			
Water	24,438	0	0
Sewer	19,935	0	0
Storm Water	2,580	0	0
Marina	87,724	100,184	111,839
<i>Total Business-type Activities Expenses</i>	134,677	100,184	111,839
<i>Total Primary Government Expenses</i>	\$5,699,430	\$6,044,549	\$6,502,624
Program Revenues			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$177,201	\$182,848	\$291,102
Leisure Time Activities	148,458	152,815	144,235
Transportation	0	0	0
General Government	549,837	153,365	265,335
Operating Grants and Contributions	613,213	417,515	325,465
Capital Grants and Contributions	0	164,675	409,606
<i>Total Governmental Activities Program Revenues</i>	1,488,709	1,071,218	1,435,743

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
\$2,843,321	\$2,877,424	\$3,361,943	\$3,422,950	\$1,588,643	\$3,538,764	\$4,409,071
428,713	541,068	627,617	512,826	622,002	483,286	443,656
63,432	31,418	32	0	0	0	0
318,075	343,959	330,067	361,390	326,781	452,410	464,900
1,230,777	995,204	1,730,834	556,428	1,417,684	1,309,468	1,858,803
1,430,432	1,557,087	1,763,144	1,602,142	1,617,983	1,435,827	1,811,716
60,755	53,219	45,892	213,860	109,363	127,115	216,289
<u>6,375,505</u>	<u>6,399,379</u>	<u>7,859,529</u>	<u>6,669,596</u>	<u>5,682,456</u>	<u>7,346,870</u>	<u>9,204,435</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
32,386	7,532	21,013	107,532	46,340	64,924	305,723
113,795	114,710	129,385	136,689	176,532	122,463	119,169
<u>146,181</u>	<u>122,242</u>	<u>150,398</u>	<u>244,221</u>	<u>222,872</u>	<u>187,387</u>	<u>424,892</u>
<u>\$6,521,686</u>	<u>\$6,521,621</u>	<u>\$8,009,927</u>	<u>\$6,913,817</u>	<u>\$5,905,328</u>	<u>\$7,534,257</u>	<u>\$9,629,327</u>
\$359,926	\$384,443	\$256,879	\$456,303	\$611,355	\$449,896	\$471,118
154,125	164,959	145,797	139,840	147,433	90,355	123,685
12,589	0	3,157	6,195	8,794	5,858	12,505
27,982	27,875	90,589	112,348	143,974	277,956	350,136
379,823	327,328	405,404	304,438	455,841	1,355,810	462,946
390,475	268,173	637,133	1,388,157	915,915	1,092,127	1,489,008
<u>1,324,920</u>	<u>1,172,778</u>	<u>1,538,959</u>	<u>2,407,281</u>	<u>2,283,312</u>	<u>3,272,002</u>	<u>2,909,398</u>

(continued)

CITY OF ROSSFORD, OHIO

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2012	2013	2014
Business-type Activities:			
Charges for Services			
Storm Water	0	3,555	727
Marina	91,837	92,482	99,800
Capital Grants and Contributions	0	0	0
<i>Total Business-type Activities Program Revenues</i>	91,837	96,037	100,527
<i>Total Primary Government Program Revenues</i>	1,580,546	1,167,255	1,536,270
Net (Expense)/Revenue			
Governmental Activities	(4,076,044)	(4,873,147)	(4,955,042)
Business-type Activities	(42,840)	(4,147)	(11,312)
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$4,118,884)	(\$4,877,294)	(\$4,966,354)
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property and Other Local Taxes	\$1,344,554	\$1,349,964	\$1,353,609
Municipal Income Taxes	3,733,340	3,757,961	3,807,309
Payment in Lieu of Taxes	924,330	998,592	955,654
Grants and Entitlements not Restricted to Specific Programs	548,128	489,316	475,800
Investment Earnings	38,152	13,284	20,368
Miscellaneous	260,471	171,973	155,391
Transfers	(4,695)	(4,695)	(294,053)
<i>Total Governmental Activities</i>	6,844,280	6,776,395	6,474,078
Business-type Activities:			
Transfers	4,695	4,695	294,053
Special Items	54,733	0	0
<i>Total Business-type Activities</i>	59,428	4,695	294,053
<i>Total Primary Government</i>	\$6,903,708	\$6,781,090	\$6,768,131
Change in Net Position			
Governmental Activities	\$2,768,236	\$1,903,248	\$1,519,036
Business-type Activities	16,588	548	282,741
<i>Total Primary Government Change in Net Position</i>	\$2,784,824	\$1,903,796	\$1,801,777

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
100	5,169	588	1,050	352,302	398,331	421,448
95,476	96,710	93,357	94,271	99,546	108,314	110,324
100	0	0	1,457	18,876	83,444	48,280
95,676	101,879	93,945	96,778	470,724	590,089	580,052
1,420,596	1,274,657	1,632,904	2,504,059	2,754,036	3,862,091	3,489,450
(5,050,585)	(5,226,601)	(6,320,570)	(4,262,315)	(3,399,144)	(4,074,868)	(6,295,037)
(50,505)	(20,363)	(56,453)	(147,443)	247,852	402,702	155,160
<u>(\$5,101,090)</u>	<u>(\$5,246,964)</u>	<u>(\$6,377,023)</u>	<u>(\$4,409,758)</u>	<u>(\$3,151,292)</u>	<u>(\$3,672,166)</u>	<u>(\$6,139,877)</u>
\$1,365,147	\$1,424,610	\$1,515,676	\$1,267,629	\$1,466,855	\$1,601,656	\$1,934,310
3,278,073	4,479,327	3,928,036	4,394,945	4,780,412	5,371,797	8,280,908
903,604	942,974	870,627	919,053	914,968	903,213	942,288
391,582	469,904	291,625	304,844	487,958	326,430	1,211,646
23,166	38,833	46,167	98,074	151,179	64,380	41,919
90,764	305,762	100,935	19,660	18,656	84,906	63,667
(28,100)	160,255	(22,950)	(172,950)	53,000	(160,604)	(15,103)
6,024,236	7,821,665	6,730,116	6,831,255	7,873,028	8,191,778	12,459,635
28,100	(160,255)	22,950	172,950	(53,000)	160,604	15,103
0	0	0	0	0	0	0
28,100	(160,255)	22,950	172,950	(53,000)	160,604	15,103
<u>\$6,052,336</u>	<u>\$7,661,410</u>	<u>\$6,753,066</u>	<u>\$7,004,205</u>	<u>\$7,820,028</u>	<u>\$8,352,382</u>	<u>\$12,474,738</u>
\$973,651	\$2,595,064	\$409,546	\$2,568,940	\$4,473,884	\$4,116,910	\$6,164,598
(22,405)	(180,618)	(33,503)	25,507	194,852	563,306	170,263
<u>\$951,246</u>	<u>\$2,414,446</u>	<u>\$376,043</u>	<u>\$2,594,447</u>	<u>\$4,668,736</u>	<u>\$4,680,216</u>	<u>\$6,334,861</u>

CITY OF ROSSFORD, OHIO

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund			
Nonspendable	\$58,086	\$66,857	\$87,042
Restricted	0	0	0
Assigned	1,246,027	1,582,497	1,067,654
Unassigned	<u>4,036,134</u>	<u>4,298,697</u>	<u>4,259,415</u>
<i>Total General Fund</i>	<u>5,340,247</u>	<u>5,948,051</u>	<u>5,414,111</u>
All Other Governmental Funds			
Nonspendable	84,308	32,431	28,871
Restricted	4,637,731	5,628,394	6,881,264
Assigned	10,248	4,980	4,946
Unassigned (deficit)	<u>0</u>	<u>0</u>	<u>0</u>
Total All Other Governmental Funds	<u>4,732,287</u>	<u>5,665,805</u>	<u>6,915,081</u>
<i>Total Governmental Funds</i>	<u>\$10,072,534</u>	<u>\$11,613,856</u>	<u>\$12,329,192</u>

Source: Finance Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
\$67,069	\$132,999	\$125,772	\$134,614	\$112,342	\$99,828	\$143,127
0	0	0	1,400	0	0	0
701,307	803,880	1,212,644	1,725,381	1,289,760	1,194,258	2,609,708
5,098,976	5,600,856	5,215,301	5,359,193	6,021,577	7,895,941	10,396,118
5,867,352	6,537,735	6,553,717	7,220,588	7,423,679	9,190,027	13,148,953
78,008	38,042	34,078	27,464	35,891	51,741	40,807
7,474,648	7,900,039	6,826,905	7,949,468	9,324,684	9,512,936	11,549,501
7,393	5,898	13,956	959,136	55,837	28,480	10,738
(32,472)	(12,360)	0	(877,508)	(497,037)	(2,272,116)	(962,027)
7,527,577	7,931,619	6,874,939	8,058,560	8,919,375	7,321,041	10,639,019
\$13,394,929	\$14,469,354	\$13,428,656	\$15,279,148	\$16,343,054	\$16,511,068	\$23,787,972

CITY OF ROSSFORD, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2012	2013	2014	2015
Revenues:				
Taxes	\$5,633,077	\$5,880,232	\$5,965,237	\$6,111,702
Intergovernmental Revenues	1,114,608	1,104,860	1,256,227	1,194,921
Charges for Services	258,924	298,451	339,382	206,755
Licenses and Permits	66,150	51,159	108,259	25,937
Investment Earnings	38,152	13,284	20,368	23,166
Special Assessments	481,268	215,756	207,290	229,191
Fines and Forfeitures	0	0	0	34,198
All Other Revenue	298,965	180,034	165,989	68,503
Total Revenue	7,891,144	7,743,776	8,062,752	7,894,373
Expenditures:				
Current:				
Security of Persons and Property	2,207,023	2,110,972	2,466,247	2,454,400
Leisure Time Activities	316,544	348,347	401,836	344,138
Community Environment	0	0	0	63,432
Basic Utility Services	257,033	6,853	318,993	318,075
Transportation	737,565	809,590	900,158	815,292
General Government	1,434,595	1,663,394	1,413,647	1,414,850
Capital Outlay	660,235	814,130	1,179,569	963,340
Debt Service:				
Principal Retirement	262,440	370,000	377,231	372,231
Interest and Fiscal Charges	201,252	74,473	67,073	59,572
Total Expenditures	6,076,687	6,197,759	7,124,754	6,805,330
Excess (Deficiency) of Revenues Over Expenditures	1,814,457	1,546,017	937,998	1,089,043

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
\$6,582,365	\$6,367,550	\$6,567,030	\$7,261,298	\$7,933,936	\$11,210,175
1,099,760	1,310,786	1,945,590	1,824,566	2,967,741	1,900,845
293,701	261,466	258,433	241,746	190,315	368,380
16,022	28,903	23,751	27,868	21,265	25,592
38,833	46,167	98,074	151,179	64,380	41,919
225,166	368,291	233,559	221,768	220,311	227,679
39,340	53,415	56,604	32,438	25,536	18,674
40,315	122,859	189,411	353,077	533,469	362,421
<u>8,335,502</u>	<u>8,559,437</u>	<u>9,372,452</u>	<u>10,113,940</u>	<u>11,956,953</u>	<u>14,155,685</u>
2,569,812	2,608,071	2,892,314	2,776,846	4,231,151	3,421,195
449,683	417,652	405,547	450,913	403,986	413,408
31,418	32	0	0	0	0
343,959	330,067	361,390	326,781	452,410	385,879
929,874	1,261,752	1,068,344	972,923	977,777	1,209,391
1,496,023	1,446,794	1,499,463	1,500,431	1,406,310	1,790,418
1,159,734	3,329,271	2,642,006	2,541,862	3,791,792	1,732,954
391,693	229,462	324,462	434,563	431,450	432,584
52,052	44,473	197,749	109,258	127,056	213,934
<u>7,424,248</u>	<u>9,667,574</u>	<u>9,391,275</u>	<u>9,113,577</u>	<u>11,821,932</u>	<u>9,599,763</u>
911,254	(1,108,137)	(18,823)	1,000,363	135,021	4,555,922

(Continued)

CITY OF ROSSFORD, OHIO

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Other Financing Sources (Uses):				
Inception of Capital Lease	0	0	0	0
Loans Issued	0	0	71,391	0
G.O. Bonds Issued	3,550,000	0	0	0
Premium on Issuance of Bonds	68,797	0	0	0
Payment on Refunding Agent	(2,865,019)	0	0	0
Transfers In	797,623	915,047	1,726,443	787,250
Transfers Out	(802,318)	(919,742)	(2,020,496)	(815,350)
Total Other Financing Sources (Uses)	<u>749,083</u>	<u>(4,695)</u>	<u>(222,662)</u>	<u>(28,100)</u>
Net Change in Fund Balance	<u>\$2,563,540</u>	<u>\$1,541,322</u>	<u>\$715,336</u>	<u>\$1,060,943</u>
Debt Service as a Percentage of Noncapital Expenditures	6.06%	7.65%	7.15%	6.83%

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
0	92,963	49,428	0	0	0
0	0	0	0	176,610	0
0	0	2,000,000	0	0	2,725,607
0	0	0	0	0	0
0	0	0	0	0	0
973,539	1,780,050	2,159,622	3,698,155	440,271	1,088,510
(813,284)	(1,803,000)	(2,332,572)	(3,645,155)	(600,875)	(1,103,613)
160,255	70,013	1,876,478	53,000	16,006	2,710,504
<u>\$1,071,509</u>	<u>(\$1,038,124)</u>	<u>\$1,857,655</u>	<u>\$1,053,363</u>	<u>\$151,027</u>	<u>\$7,266,426</u>
7.30%	3.79%	9.30%	8.57%	7.12%	6.75%

CITY OF ROSSFORD, OHIO

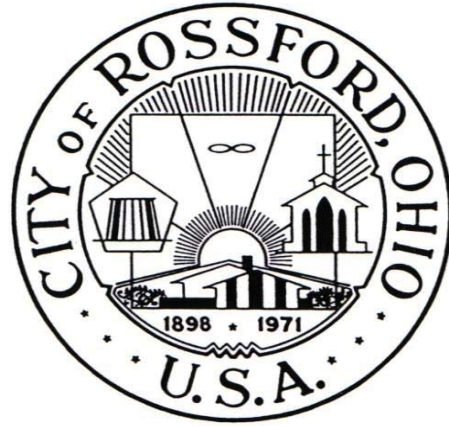
*Income Tax Revenues by Source, Governmental Funds
Last Ten Years*

Tax year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Income Tax Rate	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$305,156,048	\$317,806,048	\$347,960,698	\$266,368,014
Total Tax Collected	\$3,358,765	\$3,578,835	\$3,799,895	\$3,604,715
Income Tax Receipts				
Withholding	2,547,716	2,659,188	2,795,031	2,720,504
Percentage	75.85%	74.30%	73.56%	75.47%
Corporate	208,585	281,560	410,682	290,852
Percentage	6.21%	7.87%	10.81%	8.07%
Individuals	602,585	582,069	594,182	593,359
Percentage	17.94%	17.83%	15.63%	16.46%

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
\$277,919,136	\$286,716,848	\$204,450,752	\$301,063,944	\$222,717,420	\$213,113,109
\$4,135,455	\$4,128,199	\$4,245,238	\$4,704,589	\$4,414,224	\$7,838,870
3,027,153	2,998,978	3,190,904	3,421,513	3,478,144	6,393,333
73.20%	72.65%	75.17%	72.72%	78.79%	81.56%
392,868	724,145	396,268	526,283	281,378	775,655
9.50%	17.54%	9.33%	11.19%	6.37%	9.89%
715,434	405,076	658,066	756,793	654,702	669,882
17.30%	9.81%	15.50%	16.09%	14.84%	8.55%



CITY OF ROSSFORD, OHIO

*Income Tax Collections
Current Year and Nine Years Ago*

	Calendar Year 2021	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$3,997,096	62.52%
All Others	2,396,237	37.48%
Total	<u>\$6,393,333</u>	<u>100.00%</u>

	Calendar Year 2012	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,082,888	34.18%
All Others	2,085,520	65.82%
Total	<u>\$3,168,408</u>	<u>100.00%</u>

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2012	2013	2014
Governmental Activities (1)			
General Obligation Bonds Payable	\$3,439,498	\$3,065,199	\$2,685,900
Ohio Public Works Commission Loan	0	0	69,160
Capital Leases	0	0	0
Business-type Activities (1)			
General Obligation Bonds Payable	\$0	\$0	\$0
Ohio Public Works Commission Loan	32,860	28,165	23,470
Total Primary Government	<u>\$3,472,358</u>	<u>\$3,093,364</u>	<u>\$2,778,530</u>
Population (2)			
City of Rossford	6,337	6,499	6,499
Outstanding Debt Per Capita	\$548	\$476	\$428
Income (3)			
Personal (in thousands)	305,158	317,808	347,963
Percentage of Personal Income	1.14%	0.97%	0.80%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
\$2,311,601	\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106	\$4,901,414
66,929	60,236	55,774	51,312	46,850	223,460	212,352
0	0	76,354	103,027	57,926	16,476	0
\$0	\$0	\$0	\$0	\$0	\$0	\$0
18,775	194,362	180,421	166,480	152,544	152,544	138,676
<u>\$2,397,305</u>	<u>\$2,176,900</u>	<u>\$2,005,552</u>	<u>\$3,689,523</u>	<u>\$3,236,725</u>	<u>\$2,977,586</u>	<u>\$5,252,442</u>

6,499	6,512	6,512	6,512	6,548	6,315	6,369
\$369	\$334	\$308	\$567	\$494	\$472	\$825

266,368	277,919	286,717	204,451	301,064	222,717	213,113
0.90%	0.78%	0.70%	1.80%	1.08%	1.34%	2.46%

CITY OF ROSSFORD, OHIO

*Ratios of General Bonded Debt Outstanding
Last Ten Years*

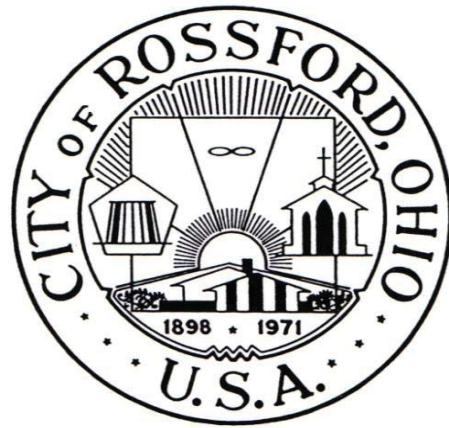
Year	2012	2013	2014
Population (1)	6,337	6,499	6,499
Assessed Value (2)	\$128,335,460	\$123,029,480	\$122,689,720
General Bonded Debt (3)			
General Obligation Bonds	\$3,439,498	\$3,065,199	\$2,685,900
Resources Available to Pay Principal (4)	\$8,533	\$3,415	\$4,946
Net General Bonded Debt	\$3,430,965	\$3,061,784	\$2,680,954
Ratio of Net Bonded Debt to Estimated Actual Value	2.67%	2.49%	2.19%
Net Bonded Debt per Capita	\$541.42	\$471.12	\$412.52

Sources:

- (1) U.S. Bureau of Census of Population
- (2) Wood County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
6,499	6,512	6,512	6,512	6,548	6,315	6,369
\$123,958,960	\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920
\$2,311,601	\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106	\$4,901,414
\$7,393	\$5,898	\$13,956	\$959,136	\$55,837	\$28,480	\$10,738
\$2,304,208	\$1,916,404	\$1,679,047	\$2,409,568	\$2,923,568	\$2,556,626	\$4,890,676
1.86%	1.54%	1.30%	1.84%	2.24%	1.81%	3.36%
\$354.55	\$294.29	\$257.84	\$370.02	\$446.48	\$404.85	\$767.89



CITY OF ROSSFORD, OHIO

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2021*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford (1)</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$5,113,766	100.00%	\$5,113,766
Overlapping:			
Wood County	3,368,742	3.68%	<u>123,970</u>
		Total	<u><u>\$5,237,736</u></u>

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision.

Source: Wood County

CITY OF ROSSFORD, OHIO

*Debt Limitations
Last Ten Years*

Collection Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Total Debt				
Net Assessed Valuation	\$128,335,460	\$123,029,480	\$122,689,720	\$123,958,960
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	13,475,223	12,918,095	12,882,421	13,015,691
City Debt Outstanding (2)	3,439,498	3,065,199	2,755,060	2,378,530
Less: Applicable Debt Service Fund Amounts	<u>(8,533)</u>	<u>(3,415)</u>	<u>(4,946)</u>	<u>(7,393)</u>
Net Indebtedness Subject to Limitation	<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>	<u>2,371,137</u>
Overall Legal Debt Margin	<u><u>\$10,110,471</u></u>	<u><u>\$9,918,075</u></u>	<u><u>\$10,132,307</u></u>	<u><u>\$10,644,554</u></u>
Unvoted Debt				
Net Assessed Valuation	\$128,335,460	\$123,029,480	\$122,689,720	\$123,958,960
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	7,058,450	6,766,621	6,747,935	6,817,743
City Debt Outstanding (2)	3,439,498	3,065,199	2,755,060	2,378,530
Less: Applicable Debt Service Fund Amounts	<u>(8,533)</u>	<u>(3,415)</u>	<u>(4,946)</u>	<u>(7,393)</u>
Net Indebtedness Subject to Limitation	<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>	<u>2,371,137</u>
Overall Legal Debt Margin	<u><u>\$3,693,698</u></u>	<u><u>\$3,766,601</u></u>	<u><u>\$3,997,821</u></u>	<u><u>\$4,446,606</u></u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

The Total Value of the RTID Notes is included.

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
13,062,684	13,579,052	13,737,877	13,718,272	14,846,395	15,296,707
1,982,538	1,748,777	3,420,016	3,026,255	2,808,566	5,113,766
(5,898)	(13,956)	(959,136)	(55,837)	(28,480)	(10,738)
<u>1,976,640</u>	<u>1,734,821</u>	<u>2,460,880</u>	<u>2,970,418</u>	<u>2,780,086</u>	<u>5,103,028</u>
<u>\$11,086,044</u>	<u>\$11,844,231</u>	<u>\$11,276,997</u>	<u>\$10,747,854</u>	<u>\$12,066,309</u>	<u>\$10,193,679</u>
\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
6,842,358	7,112,837	7,196,031	7,185,762	7,776,683	8,012,561
1,982,538	1,748,777	3,420,016	3,026,255	2,808,566	5,113,766
(5,898)	(13,956)	(959,136)	(55,837)	(28,480)	(10,738)
<u>1,976,640</u>	<u>1,734,821</u>	<u>2,460,880</u>	<u>2,970,418</u>	<u>2,780,086</u>	<u>5,103,028</u>
<u>\$4,865,718</u>	<u>\$5,378,016</u>	<u>\$4,735,151</u>	<u>\$4,215,344</u>	<u>\$4,996,597</u>	<u>\$2,909,533</u>

CITY OF ROSSFORD, OHIO

Demographic and Economic Statistics Last Ten Years

Calendar Year	2012	2013	2014
Population (1)			
City of Rossford	6,337	6,499	6,499
Wood County	128,200	129,264	129,264
Income (2) (a)			
Total Personal (in thousands)	305,158	317,808	347,963
Per Capita	48,155	48,901	53,541
Unemployment Rate (3)			
Federal	8.1%	7.4%	6.2%
State	7.2%	7.4%	5.7%
Wood County	6.9%	7.2%	5.2%
Civilian Work Force Estimates (3)			
State	5,748,000	5,766,000	5,719,000
Wood County	65,700	67,000	68,900

Sources:

(1) US Bureau of Census of Population

(2) US Department of Commerce, Bureau of Economic Analysis information is only available through 2010 for the presentation of 2012 statistics, the City is using the latest information available.

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

(3) State Department of Labor Statistics

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
6,499	6,512	6,512	6,512	6,548	6,315	6,369
129,590	130,806	130,219	130,219	130,817	131,193	132,472
266,368	277,919	286,717	204,451	301,064	222,717	213,113
40,986	42,678	44,029	31,396	45,978	35,268	33,461
5.3%	4.5%	4.1%	3.9%	3.7%	6.5%	3.7%
4.9%	4.9%	4.7%	4.6%	4.1%	5.2%	4.5%
4.3%	3.9%	4.2%	4.3%	3.2%	4.2%	2.8%
5,727,000	5,708,571	5,782,017	5,802,000	5,736,300	5,763,310	5,737,645
69,800	69,938	67,900	70,200	70,200	67,342	71,100



CITY OF ROSSFORD, OHIO

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2021		
		Number of Employees	Rank	Percentage of Total Employment
Amazon Com Services LLC	Retailer	3,606	1	0.31
Pilkington North America Inc.	Float Glass Manufacturer	502	2	0.04
Meijer Stores Limited	Retail	488	3	0.04
Rossford Exempted School District	Public Education	341	4	0.03
Bass Pro	Retailer	263	5	0.02
Target Corporation	Retailer	262	6	0.02
Southwest Dining Inc Chilis	Restaurant	147	7	0.01
Medical Mutual of Ohio	Medical	146	8	0.01
Electro Prime	Mfg - automotive industry supplier	141	9	0.01
Home Depot Usa Inc	Retailer	109	10	0.01
Total		<u>6,005</u>		
Total Employment within the City		<u>11,750</u>		

Employer	Nature of Business	2012		
		Number of Employees	Rank	Percentage of Total Employment
Adecco USA	Employment Agency	386	1	0.09
Meijer Stores	Retail	350	2	0.08
Rossford Board of Education	School District	323	3	0.07
Pilkington North America Inc.	Manufacturer - Float Glass	262	4	0.06
Bass Pro Shops	Retail	239	5	0.05
Target Corporation	Retail	207	6	0.05
Tamarkin Company	Grocery Store Chain	164	7	0.04
Home Depot USA	Retail	147	8	0.03
JCIA Enterprises	Fast Food Retailer	134	9	0.03
City of Rossford	Municipal Government	78	10	0.02
Total		<u>2,290</u>		
Total Employment within the City		<u>4,500</u>		

Source: City of Rossford Income Tax Department

CITY OF ROSSFORD, OHIO

*Full Time Equivalent Employees by Function
Last Ten Years*

	2012	2013	2014	2015
Governmental Activities				
General Government				
Finance	2.00	2.00	2.00	2.00
Administration	3.00	3.00	3.00	3.50
Security of Persons and Property				
Police	14.00	15.00	16.00	15.25
Fire*	19.50	19.50	19.50	7.65
Transportation				
Street	6.00	5.00	6.00	6.00
Leisure Time Activities				
Recreation Center**	6.50	7.50	6.25	6.75
Business-Type Activities				
Utilities				
Sewer	0.00	0.00	0.00	0.00
Marina	2.50	2.00	1.75	1.75
<i>Total Employees *</i>	<u>53.50</u>	<u>54.00</u>	<u>54.50</u>	<u>42.90</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.

* * Recreation Center contract staff (umpires, etc.) not included in FTEs

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
2.00	3.00	3.00	3.00	3.00	3.00
3.50	2.50	2.00	2.50	3.00	3.00
16.25	18.00	16.50	17.50	17.00	18.00
8.50	8.50	8.50	8.50	15.00	7.50
7.00	7.00	7.00	7.00	7.00	7.00
7.50	7.00	6.50	7.50	7.50	7.50
0.00	0.00	0.00	0.00	0.00	0.00
1.75	1.75	1.75	1.75	1.75	1.75
<u>46.50</u>	<u>47.75</u>	<u>45.25</u>	<u>47.75</u>	<u>54.25</u>	<u>47.75</u>

CITY OF ROSSFORD, OHIO

*Operating Indicators by Function
Last Ten Years*

	2012	2013	2014
Governmental Activities			
General Government			
Population Served (1)	6,337	6,499	6,499
Licenses and Permits			
Number of Building Permits	24	26	23
Value of Building Permits	\$1,454,380	\$6,402,703	\$5,846,864
Security of Persons and Property			
Police			
Number of Citations Issued	600	641	627
Number of Tickets Issued	66	47	39
Number of Criminal Citations Issued	0	306	256
Fire			
Number of Fire Calls	143	132	145
Number of EMS Runs	619	674	680
Transportation			
Street			
Number of Streets Resurfaced	2	2	1
Number of Potholes Repaired (\$ Asphalt for repairs)	\$9,189	\$18,663	\$39,458
Leisure Time Activities			
Recreation/Seniors			
Number of Programs Offered	19	23	26
Individual Memberships	1,207	1,697	1,668
Corporate Memberships	4	12	63
Business-Type Activities			
Marina			
Number of season dock rentals	178	183	193
Number of individual launches	637	502	575

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020	2021
6,512	6,512	6,512	6,512	6,548	6,315	6,369
19	35	26	24	25	145	53
\$684,012	\$9,157,835	\$8,990,200	\$16,073,890	\$9,252,026	\$15,567,147	\$10,729,501
362	672	765	771	834	740	296
72	117	58	23	25	22	0
108	10	229	281	324	361	165
222	214	170	196	208	233	245
768	817	841	847	796	782	1,017
9	3	5	3	1	10	1
\$44,904	\$28,545	\$59,639	N/A	\$82,469	\$24,843	\$10,689
28	32	35	32	35	5	33
1,652	1,394	1,317	1,234	1,268	600	1,112
53	52	52	48	39	30	26
182	187	174	165	175	198	189
548	604	548	507	488	789	688

CITY OF ROSSFORD, OHIO

*Capital Asset Statistics by Function
Last Ten Years*

	2012	2013	2014	2015
Governmental Activities				
General Government				
Public Land and Buildings				
Land (square miles)	4.3	4.3	4.3	4.3
Buildings	1	1	1	1
Security of Persons and Property				
Police				
Stations	1	1	1	1
Vehicles	10	10	10	10
Fire				
Stations	1	1	1	1
Vehicles	7	7	7	7
Boats	1	1	1	1
Transportation				
Street				
Streets (lane miles)	28	28	28	37
Street Lights	949	949	949	958
Traffic Signals	126	126	126	126
Vehicles	12	13	13	13
Leisure Time Activities				
Recreation/Seniors				
Park (acres)	21	21	21	21
Parks	3	3	3	3
Tennis Courts	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2
Business-Type Activities				
Utilities				
Water				
Waterlines (Miles)	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A
Number of Hydrants	N/A	N/A	N/A	N/A
Sewer				
Sewerlines (Miles)	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A
Storm Water Drainage				
Storm Drains (Miles)	18	18	18	18
Number of Catch Basins	N/A	N/A	N/A	N/A
Marina				
Number of Dock Spaces	197	193	193	193

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021
4.3	4.3	4.3	4.3	4.3	4.3
1	1	1	1	1	1
1	1	1	1	1	1
10	10	10	11	11	11
1	1	1	1	1	1
9	9	9	9	10	7
1	1	1	1	1	1
37	37	39	39	39	86
958	958	993	993	997	954
126	126	126	126	128	132
13	15	16	16	17	17
21	21	21	21	21	21
3	3	3	3	3	3
2	2	2	2	2	2
2	2	2	2	2	2
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
18	19	19	19	21	21
1,233	1,251	1,255	1,255	1,325	1,325
193	193	192	192	198	189



OHIO AUDITOR OF STATE KEITH FABER



CITY OF ROSSFORD

WOOD COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/9/2022

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