

**CITY OF WYOMING, OHIO
HAMILTON COUNTY**



REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2021

OHIO AUDITOR OF STATE
KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
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(800) 282-0370

City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215

We have reviewed the *Independent Auditor's Report* of the City of Wyoming, Hamilton 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 Wyoming 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

June 01, 2022

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**CITY OF WYOMING
HAMILTON COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2021**

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Independent Auditor’s Report.....	Under separate cover
Prepared by Management:	
Annual Comprehensive Financial Report	Under separate cover
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1

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

City Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

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 Wyoming (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 May 23, 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 have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.

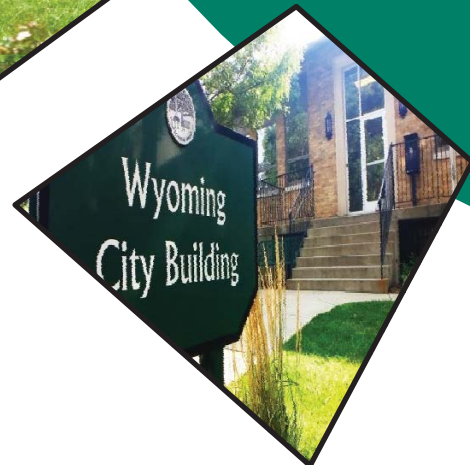
Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

May 23, 2022

Annual
Comprehensive
Financial
Report



For the Fiscal Year Ended December 31,
2021 City of Wyoming, Ohio

City Of Wyoming, Ohio

Annual Comprehensive Financial Report

For The Year Ended December 31, 2021

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

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	Page
INTRODUCTORY SECTION	
Letter of Transmittal	vii
Listing of Principal City Officials	xvi
Organizational Chart	xvii
Certificate of Achievement for Excellence in Financial Reporting	xviii
 FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	3
 Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements:	
Balance Sheet - Governmental Funds	13
Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	16
Statement of Net Position - Proprietary Fund	17
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Fund	18
Statement of Cash Flows - Proprietary Fund	19
Statement of Fiduciary Net Position - Fiduciary Funds	20
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	21
Notes to the Basic Financial Statements	22
 Required Supplementary Information:	
Schedule of the City's Proportionate Share of the Net Pension Liability - OPERS	68
Schedule of the City's Proportionate Share of the Net Pension Liability - OP&F	69
Schedule of City Contributions for Net Pension Liability - OPERS	70
Schedule of City Contributions for Net Pension Liability- OP&F	71
Schedule of the City's Proportionate Share of the Net OPEB Liability - OPERS	72
Schedule of the City's Proportionate Share of the Net OPEB Liability - OP&F	73
Schedule of City Contributions for Net OPEB Liability - OPERS	74
Schedule of City Contributions for Net OPEB Liability- OP&F	75
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) - General Fund	76
Notes to the Required Supplementary Information	78

City of Wyoming, Ohio
Table of Contents
For the Year Ended December 31, 2021

	<u>Page</u>
Combining Statements and Individual Fund Schedules:	
Major Governmental Funds	83
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Capital Improvement Fund	84
Nonmajor Governmental Funds	85
Combining Balance Sheet	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	87
Nonmajor Special Revenue Funds:	
Fund Descriptions	89
Combining Balance Sheet	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	92
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Street Construction Fund	94
State Highway Fund	95
Criminal Activity Forfeitures Fund	96
Drug Offenders Fund	97
DUI Enforcement Fund	98
Mayor's Court Computer Fund	99
FEMA Firefighter Grant Fund	100
Law Enforcement Fund	101
FEMA Grant Fund	102
Coronavirus Relief Fund	103
American Rescue Plan Act of 2021 Fund	104
Nonmajor Debt Service Funds:	
Fund Descriptions	106
Combining Balance Sheet	107
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	108
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Public Facility Note Retirement Fund	109
Property Acquisition Note Retirement Fund	110
Nonmajor Capital Projects Fund:	
Fund Description	111
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Equipment Replacement Fund	112
Other General Funds	
Fund Descriptions	113
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis):	
Recreation Fund	114
Retirement Reserve Fund	115
Health/Life Insurance Fund	116
Custodial Funds	
Combining Statement of Net Position	117
Combining Statement of Changes in Net Position	118

		<u>Page</u>
STATISTICAL SECTION	<u>Schedule</u>	
Statistical Section Description Page		121
Net Position by Component	1	123
Changes in Net Position	2	124
Fund Balances, Governmental Funds	3	126
Changes in Fund Balances, Governmental Funds	4	128
Assessed Value and Estimated Actual Value of Taxable Property	5	130
Direct and Overlapping Property Tax Rates	6	131
Principal Property Tax Payers	7	132
Property Tax Levies and Collections	8	133
Income Tax by Payer Type and Income Tax Rate	9	134
Principal Income Taxpayers	10	135
Ratios of Outstanding Debt by Type	11	136
Ratios of General Bonded Debt Outstanding	12	137
Direct and Overlapping Governmental Activities Debt	13	138
Legal Debt Margin Information	14	139
Demographic and Economic Statistics	15	140
Major Employers	16	141
Full-Time Equivalent City Government Employees by Function/Program	17	142
Operating Indicators by Function/Program	18	143
Capital Asset Statistics by Function/Program	19	144

INTRODUCTORY SECTION





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

May 23, 2022

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

The Annual Comprehensive Financial Report of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2021 is hereby submitted.

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

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

Plattenburg & Associates, Inc., audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2021. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2021 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

REPORTING ENTITY

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

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

CITY OVERVIEW

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

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 2, 2021.

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

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

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

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director enforces the provisions of the City Code through annual inspections of all special uses, conducting zoning and plan reviews, and permit issuance and inspections for new construction, modifications, and repairs as well as property maintenance code enforcement. The Department consists of a full time Community Development Director, a full time Community Development Specialist and a part time Code Enforcement Officer. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized to provide engineering review; public health services; commercial and residential building plan review and inspection; and compliance with the State of Ohio Board of Building Standards.

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

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

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

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

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

Wyoming Fire/EMS is a 51 member predominately volunteer department that provides ISO Class 3 fire protection. These members include 26 volunteer firefighters, 17 part time paramedics, 5 fire cadets, 1 Medical Director (paid by contract), 1 chaplain, and 1 Fire Chief. The cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

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

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

The Police Department has 21 employees of which 18 are sworn police officers.

The **Public Works Department** currently has 15 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 4 full time staff members and more than 50 part-time and seasonal employees.

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

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs 3 full-time plant operators, 1 part time plant operator and 3 part time meter readers. The Water Works Director manages the water plant and system operations with backup assistance from the Public Works Director, as necessary.

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

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,756 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for approximately 89% of total General Fund revenues in 2021. Income tax receipts were up \$309,750 or 4.73% in 2021 compared to 2020. Total tax collections in 2021 were \$6,855,813 compared to \$6,546,063 in 2020. Property values in the City of Wyoming increased with the County's completion of the three year reassessment. Property values increased 13% compared to

2019. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service. As the City continues to react and adapt to the economic climate and the COVID-19 pandemic, City Administration will search for innovative ways to streamline processes and reduce expenditures. This will allow preparation for any downturn in tax collections during 2022 without impacting the core services provided by the City.

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

City Administration will continue to monitor revenue streams very closely and will be prepared to make adjustments in expenditures as needed especially in response to any impact due to the pandemic or the economy as a whole.

MAJOR INITIATIVES

Several special projects in 2021 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

Wyoming Public Works kept Wyoming's roads, parks and water systems running smoothly in 2021, while also completing a major road reconstruction project. In addition, Public Works implemented an energy-reducing street light renovation that will save the city thousands of dollars over the next decade. The Department also saw its biggest change in years when former Director Terry Huxel retired and Rob Nicolls joined the department to replace him.

There were several initiatives completed in 2021. Clark Avenue was reconstructed including water main and service replacement with new curb and sidewalk. In addition, grant application was competed for Compton Road and Vermont Avenue resulting in more than \$1 million in grant funding awarded in 2021.

The Public Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping. They also planted 96 trees throughout the community and continue to earn the "Tree City USA" designation.

Recreation Department

Youth and family programming was in operation once again in 2021, although some precautions were still taken to protect from the continued threat of the COVID-19 virus. Participation levels returned to near normal and facilities such as the Family Aquatic Center were fully open after closing during the 2020

season. Activities such as summer camp continued to operate with health safety measures, such as limiting group sizes and using masks when indoors.

Adult recreation options resumed to mostly normal operations in 2021, although safety protocols were in place where needed and capacity was limited in some fitness areas to protect users. Most gym equipment removed to accommodate social distancing was returned to the fitness center, and sports programs for adults returned to regular schedules. Some social programming also returned, with the return of holiday events and summer concerts. In addition, the Civic Center once again hosted events.

There were several facility improvements in 2021. A new front patio was added at the Wyoming Civic Center that increased available outdoor space for events or informal gatherings by 798 square feet. The space includes tables, umbrellas, a seat wall, and outdoor heaters for use in cooler weather. To accommodate personal trainers and clients and overflow traffic from the Fitness Center, the Recreation Center now offers a training room on the lower level.

Water Works Department

The Water Works Department continued to maintain high quality and reliable distribution of City water in 2021 while carrying out several infrastructure improvements and completing inspections and testing requirements. The City's water supply comes from the Mill Creek Aquifer, a consistent source of naturally filtered groundwater that provides some of the best-tasting drinking water in the state.

Wyoming collaborated with the Ohio Environmental Protection Agency (EPA) to complete the tri-annual sanitary survey, which reviewed multiple functions within the Department. The EPA found no deficiencies in operations and record keeping, water facilities, storage tanks and water quality.

To better serve City residents, the Department added online bill payment software in 2021. Customers may now go to the City website, WyomingOhio.gov, and click on the Online Payments tab in the green bar below the banner to make their payments.

In addition, 117 aging water meters were installed or replaced with state of the art, digital meters. Last, the Water Department repaired 15 water main breaks in 2021.

Community Development Department

Development projects in Wyoming were numerous in 2021 as the Community Development team worked with local entrepreneurs to redevelop available commercial space for restaurants and new retail and service options. Residential redevelopment remained strong during the year as well, as the housing market thrived and homebuilding projects took shape. The Community Development Department planned carefully to ensure the City's new businesses and homes met the goals set forth in the 2018 Master Plan and account for the needs of a diverse community.

Traditions Building and Development Group cleared the site of the former UC Health Wyoming Family Practice building, which it purchased in 2020, and installed infrastructure in anticipation of constructing seven single-family homes. The first of these homes is under construction at 307 Crescent Avenue.

There were several new businesses that opened in 2021. Kindred Flow Yoga + Wellness at 3 Wyoming Avenue; Drayer Physical Therapy at 1507 Springfield Pike; “W” Lounge at 513 Wyoming Avenue; The Arepa Place at 1517 Springfield Pike; Nobleman Farmer LLC at 1208 Springfield Pike.

The Fire/EMS Department

The Wyoming Fire & EMS Department worked tirelessly in 2021 to meet new guidelines and mandates for community protection during the COVID-19 pandemic as procedures were continually updated by state and federal authorities. In the second year of the pandemic, recommendations for emergency responders and healthcare workers changed several times for personal protective equipment (PPE), quarantine procedures, social distancing, and allowable droplet protocols, especially after vaccines became available. Department procedures were updated regularly to meet new guidance.

The department faced additional challenges as the number of new volunteer recruits dropped and active volunteers who faced personal health risks during the pandemic asked for non-emergency duties to protect them from possible exposure. Despite the challenges, the Department continued to serve the community without interruption and saved Wyoming taxpayers roughly \$3 million over the cost of an all-career fire department.

Police Department

The Police Department continues to use its philosophy of community policing and timely communication to maintain Wyoming’s status as one of the safest cities in Southwest Ohio. While some education efforts and events were sidelined due to the ongoing pandemic, the Department continued to reach out to residents individually and through small group sessions to talk about residential and business safety practices and to explain procedures and racial equity policies in policing. These measures and ongoing training efforts help make the Wyoming Police Department effective and transparent in its efforts to protect and serve the community.

Wyoming’s officers train annually on a variety of subjects to meet the requirements of the Ohio Collaborative Police Advisory Board. The training, in addition to short daily online practice sessions regarding Department procedures, helps keep offices updated with the latest guidance in best practices. Each year, police personnel complete more than 450 total hours of training in essential areas, such as mental health responses and critical incidents, firearms and laser use, plus de-escalation through active listening, and more.

Brooke Brady took over as Wyoming Police Chief in August after former Chief Rusty Herzog was installed as City Manager. Brady has been with the Wyoming Police Department for 14 years, four of them as a supervisor. She grew up in Kentucky and earned a degree in police studies from Eastern Kentucky University.

Through a generous donation from a Wyoming resident, the Department was able to put body cameras into the field with each officer in early 2021. The body cameras work through Bluetooth technology, and start recording when an event, like a Taser being turned on, trips them. The lights atop an officer’s vehicle and a magnet on each officer’s holster will also trip the body cameras to start recording. All body camera recordings show the footage from the 30 seconds prior to the trip and the audio and video from the duration of the recording.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

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

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

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2021.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2020. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

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

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Rusty Herzog". The signature is fluid and cursive, with a long horizontal stroke at the end.

Rusty Herzog
City Manager

A handwritten signature in black ink that reads "Jeremiah Caudill". The signature is cursive and somewhat stylized.

Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2021**

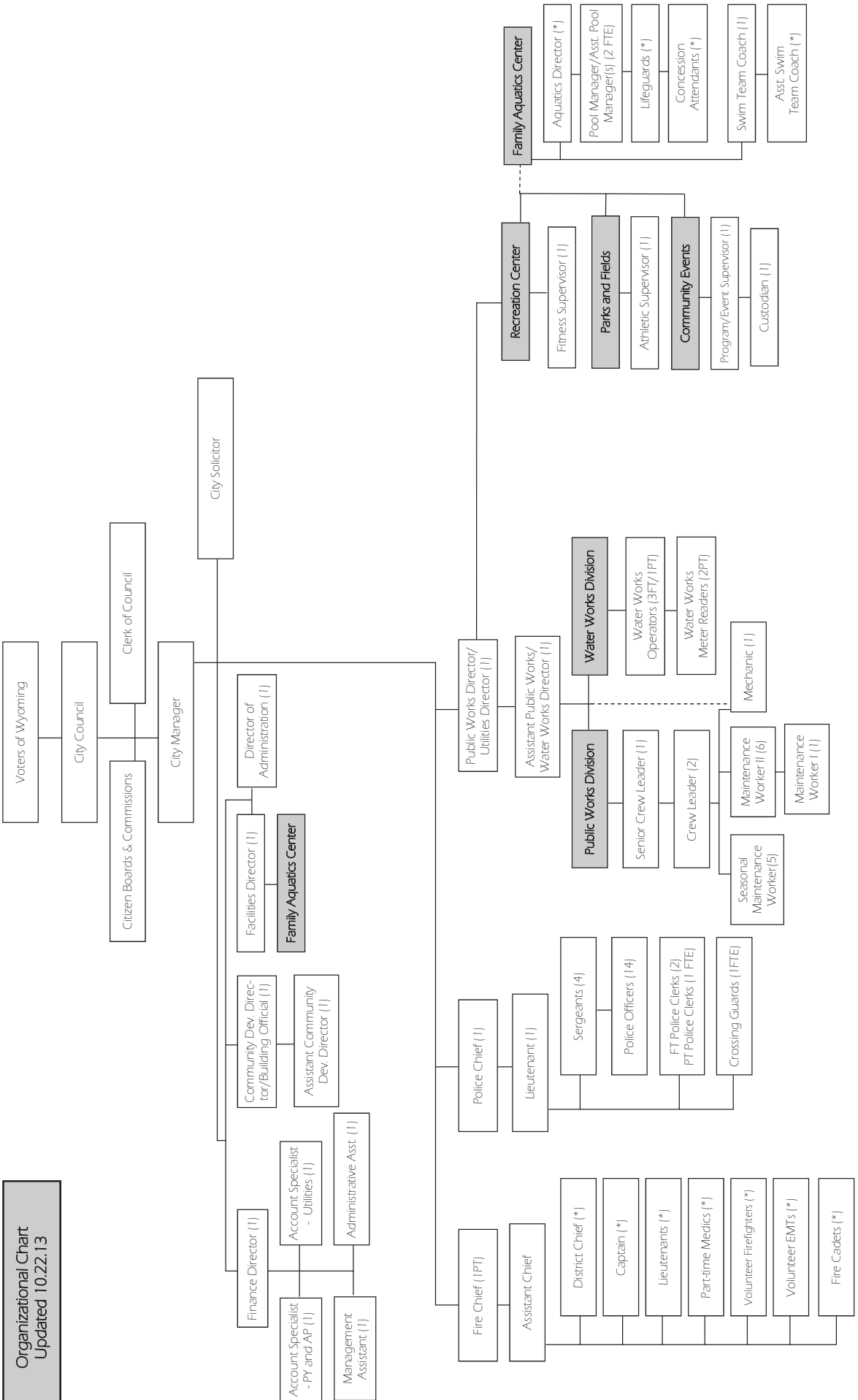
Elected Officials

Mayor	Melissa Monich
Vice Mayor	Sarah Stankorb Taylor
Council Member	Nancy Averett
Council Member	Dan Driehaus
Council Member	Grant Hoffman
Council Member	April Robles
Council Member	Chris Woodside

Appointed Officials

City Manager	Rusty Herzog
Clerk of Council	Karen Zeilman

**Organizational Chart
Updated 10.22.13**





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Wyoming
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

City Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

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 Wyoming, 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 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, budgetary comparison information 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 May 23, 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
May 23, 2022

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2021. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position increased \$5,273,246. Net position of governmental activities increased \$4,426,592, net position of business-type activities increased by \$846,654.
- The General Fund reported a fund balance of \$6,945,999.
- Business-type operations reflected operating income of \$942,146.
- The City had \$9,453,233 in expenses relating to governmental activities; program revenues offset only \$2,099,181 of these expenses. General revenues of \$11,780,644 were also used to provide for these programs.

Overview of the Financial Statements

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

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

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

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

Fund Financial Statements

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

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

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

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

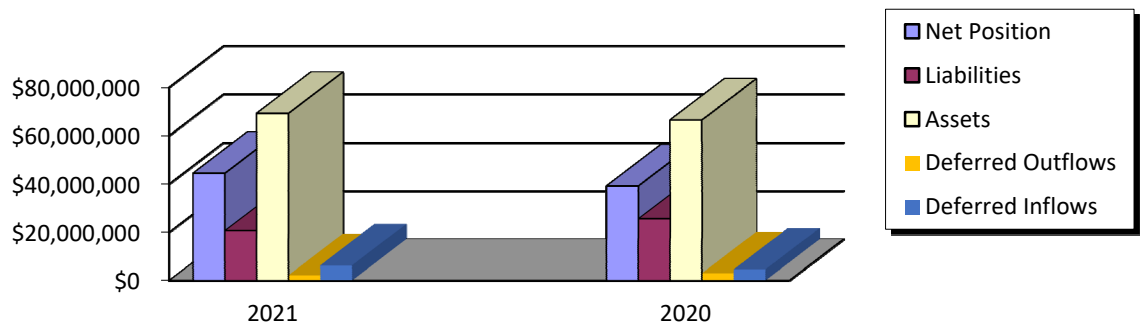
City of Wyoming, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2021 compared to 2020.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets:						
Current and Other Assets	\$15,848,789	\$13,229,006	\$2,325,520	\$2,457,777	\$18,174,309	\$15,686,783
Capital Assets	42,511,384	42,167,609	8,445,561	8,496,023	50,956,945	50,663,632
Total Assets	58,360,173	55,396,615	10,771,081	10,953,800	69,131,254	66,350,415
Deferred Outflows:						
Deferred Charge on Refunding	226,562	254,883	35,676	49,948	262,238	304,831
Pension	1,090,281	1,417,504	48,720	82,448	1,139,001	1,499,952
OPEB	752,944	1,115,979	24,735	68,418	777,679	1,184,397
Total Deferred Outflows	2,069,787	2,788,366	109,131	200,814	2,178,918	2,989,180
Liabilities:						
Long-Term Liabilities	16,989,345	21,096,645	2,632,526	3,905,074	19,621,871	25,001,719
Other Liabilities	968,481	558,524	31,188	37,506	999,669	596,030
Total Liabilities	17,957,826	21,655,169	2,663,714	3,942,580	20,621,540	25,597,749
Deferred Inflows:						
Property Taxes	3,012,116	2,666,074	0	0	3,012,116	2,666,074
Pension	1,735,169	1,211,472	160,613	96,822	1,895,782	1,308,294
OPEB	1,228,041	582,050	144,677	50,658	1,372,718	632,708
Total Deferred Inflows	5,975,326	4,459,596	305,290	147,480	6,280,616	4,607,076
Net Position:						
Net Investment in Capital Assets	33,454,716	32,647,676	6,256,205	5,541,444	39,710,921	38,189,120
Restricted	1,516,653	2,182,145	0	0	1,516,653	2,182,145
Unrestricted	1,525,439	(2,759,605)	1,655,003	1,523,110	3,180,442	(1,236,495)
Total Net Position	\$36,496,808	\$32,070,216	\$7,911,208	\$7,064,554	\$44,408,016	\$39,134,770



Total net position of the City as a whole increased \$5,273,246. Net position of the City’s governmental activities increased \$4,426,592, while the net position of the City’s business-type activities increased \$846,654 from 2020. The largest portion of the City’s net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance that may be used to meet the government’s ongoing obligations to citizens and creditors.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

Governmental Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities decreased due to a decrease in net pension liability. Business-Type Activities capital assets decreased mainly due to current year depreciation expense being greater than current year additions. Long-term liabilities decreased due to a decrease in net pension liability.

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

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Program Revenues:						
Charges for Services	\$1,272,501	\$831,328	\$2,086,364	\$2,191,322	\$3,358,865	\$3,022,650
Operating Grants and Contributions	604,565	1,247,506	0	0	604,565	1,247,506
Capital Grants and Contributions	222,115	883,399	0	0	222,115	883,399
Total Program Revenues	2,099,181	2,962,233	2,086,364	2,191,322	4,185,545	5,153,555
General Revenues:						
Income Taxes	7,339,422	6,323,977	0	0	7,339,422	6,323,977
Property Taxes	3,126,202	2,767,233	0	0	3,126,202	2,767,233
Grants and Entitlements	648,891	1,022,974	0	0	648,891	1,022,974
Investment Earnings	(97,697)	54,423	(15,840)	32,652	(113,537)	87,075
Other Revenues	8,825	2,449	28,684	41,376	37,509	43,825
Refunds and Reimbursements	755,001	700,655	0	0	755,001	700,655
Total General Revenues	11,780,644	10,871,711	12,844	74,028	11,793,488	10,945,739
Total Revenues	13,879,825	13,833,944	2,099,208	2,265,350	15,979,033	16,099,294
Program Expenses:						
General Government	3,017,463	3,905,204	0	0	3,017,463	3,905,204
Public Safety	2,495,784	4,151,565	0	0	2,495,784	4,151,565
Community Development	413,989	608,912	0	0	413,989	608,912
Leisure Time	1,332,574	1,359,867	0	0	1,332,574	1,359,867
Transportation and Street Repair	1,296,944	2,425,652	0	0	1,296,944	2,425,652
Public Health and Welfare	20,468	10,448	0	0	20,468	10,448
Basic Utility Services	676,069	86,092	0	0	676,069	86,092
Interest and Fiscal Charges	199,942	264,974	0	0	199,942	264,974
Waterworks	0	0	1,252,554	1,701,583	1,252,554	1,701,583
Total Program Expenses	9,453,233	12,812,714	1,252,554	1,701,583	10,705,787	14,514,297
Increase (Decrease) in Net Position before Transfers	4,426,592	1,021,230	846,654	563,767	5,273,246	1,584,997
Transfers - Internal Activities	0	8,661	0	(8,661)	0	0
Change in Net Position	4,426,592	1,029,891	846,654	555,106	5,273,246	1,584,997
Net Position - Beginning of Year	32,070,216	31,040,325	7,064,554	6,509,448	39,134,770	37,549,773
Net Position - End of Year	\$36,496,808	\$32,070,216	\$7,911,208	\$7,064,554	\$44,408,016	\$39,134,770

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

Governmental Activities

Grants and Entitlements decreased mainly due to a decrease in grant receipts. Overall expenses decreased mainly due to decreases in public safety expenses due to the COVID-19 pandemic.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 and updated in 2007 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 1.0% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 89% of the City's total governmental activities general revenues in 2021.

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

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$2,115,048 and operating expenses of \$1,172,902 for 2021. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$942,146 and net position at the end of the year was \$7,911,208 which increased \$846,654 from 2020. Charges for services revenue in the Waterworks Fund decreased in 2021 compared to 2020 mainly due to a decrease in consumption for water services. Water Utilities expenses decreased due to a decrease in depreciation expenses related to capital assets at the City.

The City's Funds

The City has two major governmental funds: the General Fund and Capital Improvement Fund. Assets of these funds comprised \$13,327,783 (84%) of the total \$15,890,603 governmental funds' assets.

General Fund: Fund balance at December 31, 2021 was \$6,945,999 an increase in fund balance of \$1,966,816 from 2020. The increase in fund balance is mainly due to an increase in revenues.

Capital Improvement Fund: Fund balance at December 31, 2021 was \$305,386 a decrease in fund balance of \$373,984 from 2020. The capital improvement fund balance decreased mainly due to a decrease in intergovernmental revenues due to less grant money received in 2021.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the object level. Financial reports, which compare

City of Wyoming, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City’s financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$5,093,882 on a Non-GAAP Budgetary Basis. For the General Fund, the final budgeted revenue was \$10,764,663 and the original budgeted revenue was \$9,080,620.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes and income taxes revenue amounts and overestimated the general government and public safety expenditures for 2021.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$50,956,945 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2021 balances compared to 2020:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$9,368,848	\$9,368,848	\$52,172	\$52,172	\$9,421,020	\$9,421,020
Construction in Progress	599,027	2,223,039	27,999	41,934	627,026	2,264,973
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	14,294,998	14,294,998	7,624,270	7,624,270	21,919,268	21,919,268
Equipment	5,755,930	5,670,209	758,146	758,146	6,514,076	6,428,355
Infrastructure	30,545,873	26,990,615	6,349,220	6,191,205	36,895,093	33,181,820
Accumulated Depreciation	(18,527,740)	(16,854,548)	(6,680,404)	(6,485,862)	(25,208,144)	(23,340,410)
Total Net Capital Assets	<u>\$42,511,384</u>	<u>\$42,167,609</u>	<u>\$8,445,561</u>	<u>\$8,496,023</u>	<u>\$50,956,945</u>	<u>\$50,663,632</u>

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

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

Debt

At year-end the City had \$11,508,262 in unvoted general obligation bonds and notes.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2021
(Unaudited)

Table 4
Outstanding Debt at Year End

		2021	2020
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
OPWC - Chisholm Improvements	0.00%	\$38	\$22,259
2012 Refunding Bonds - Property Acquisition	2.00-4.00%	210,000	310,000
2012 Refunding Bonds - Various Purpose Bonds	2.00-4.00%	348,309	455,409
OPWC - Hilltop Improvements	0.00%	151,568	175,500
OPWC - Wilmuth Avenue Rehabilitation	0.00%	100,476	106,628
OPWC - Worthington Avenue Rehabilitation	0.00%	125,604	133,294
OPWC - Springfield Pike	0.00%	337,220	366,125
OPWC - Ritchie/Garden Circle	0.00%	583,324	631,934
2012 Refunding Bonds - Premium	n/a	27,751	38,853
2017 Refunding Bonds		3,952,070	4,482,590
2017 Refunding Bonds Premium	n/a	482,416	519,752
2019 Recreational Facilities	2.79%	1,085,624	1,258,451
OPWC - Springfield Pike	0.00%	1,878,830	1,274,021
Total General Obligation Bonds and Notes		<u>9,283,230</u>	<u>9,774,816</u>
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
OPWC - Waterplant	3.00%	2,542	508,402
OPWC - Hilltop Improvements	0.00%	81,614	94,500
OWDA - Springfield Pike Water Main	0.00%	801,946	821,758
2012 Refunding Bonds - Various Purpose	2.00-4.00%	476,691	624,591
2012 Refunding Bonds - Premium	n/a	19,314	27,038
2017 Refunding Bonds		592,929	657,409
OPWC - Ritchie/Garden Circle	0.00%	249,996	270,829
Total General Obligation Bonds and Notes		<u>2,225,032</u>	<u>3,004,527</u>
Total Debt		<u>\$11,508,262</u>	<u>\$12,779,343</u>

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

Contacting The City's Finance Department

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

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

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$8,743,221	\$1,839,272	\$10,582,493
Receivables (Net):			
Taxes	5,742,922	0	5,742,922
Accounts	154,382	389,202	543,584
Interest	7,921	1,610	9,531
Intergovernmental	563,666	0	563,666
Loans	319,671	0	319,671
Inventory	31,104	52,280	83,384
Nondepreciable Capital Assets	10,442,323	394,329	10,836,652
Depreciable Capital Assets, Net	32,069,061	8,051,232	40,120,293
Net OPEB Asset	285,902	43,156	329,058
Total Assets	58,360,173	10,771,081	69,131,254
Deferred Outflows of Resources:			
Deferred Charge on Refunding	226,562	35,676	262,238
Pension	1,090,281	48,720	1,139,001
OPEB	752,944	24,735	777,679
Total Deferred Outflows of Resources	2,069,787	109,131	2,178,918
Liabilities:			
Accounts Payable	274,080	14,111	288,191
Accrued Wages and Benefits	190,604	14,678	205,282
Accrued Interest Payable	18,400	2,399	20,799
Claims Payable	32,684	0	32,684
Deposits Held and Due to Others	4,274	0	4,274
Unearned Revenue	448,439	0	448,439
Long-Term Liabilities:			
Due Within One Year	1,038,972	276,978	1,315,950
Due In More Than One Year			
Net Pension Liability	6,284,688	315,816	6,600,504
Net OPEB Liability	651,594	0	651,594
Other Amounts	9,014,091	2,039,732	11,053,823
Total Liabilities	17,957,826	2,663,714	20,621,540
Deferred Inflows of Resources:			
Property Taxes	3,012,116	0	3,012,116
Pension	1,735,169	160,613	1,895,782
OPEB	1,228,041	144,677	1,372,718
Total Deferred Inflows of Resources	5,975,326	305,290	6,280,616
Net Position:			
Net Investment in Capital Assets	33,454,716	6,256,205	39,710,921
Restricted for:			
Capital Projects	287,997	0	287,997
Street Improvements	942,274	0	942,274
State Highway	240,070	0	240,070
Other Purposes	46,312	0	46,312
Unrestricted	1,525,439	1,655,003	3,180,442
Total Net Position	\$36,496,808	\$7,911,208	\$44,408,016

See accompanying notes to the basic financial statements.

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

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$3,017,463	\$124,226	\$4,025	\$0
Public Safety	2,495,784	200,048	5,268	0
Community Development	413,989	0	0	0
Leisure Time Activities	1,332,574	831,557	0	222,115
Transportation and Street Repair	1,296,944	7,088	595,272	0
Basic Utility Service	676,069	105,133	0	0
Public Health and Welfare	20,468	4,449	0	0
Interest and Other Charges	199,942	0	0	0
Total Governmental Activities	9,453,233	1,272,501	604,565	222,115
Business-Type Activities:				
Waterworks	1,252,554	2,086,364	0	0
Total Business-Type Activities	1,252,554	2,086,364	0	0
Totals	\$10,705,787	\$3,358,865	\$604,565	\$222,115

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

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.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$2,889,212)	\$0	(\$2,889,212)
(2,290,468)	0	(2,290,468)
(413,989)	0	(413,989)
(278,902)	0	(278,902)
(694,584)	0	(694,584)
(570,936)	0	(570,936)
(16,019)	0	(16,019)
(199,942)	0	(199,942)
<u>(7,354,052)</u>	<u>0</u>	<u>(7,354,052)</u>
<u>0</u>	<u>833,810</u>	<u>833,810</u>
<u>0</u>	<u>833,810</u>	<u>833,810</u>
<u>(7,354,052)</u>	<u>833,810</u>	<u>(6,520,242)</u>
7,339,422	0	7,339,422
3,126,202	0	3,126,202
648,891	0	648,891
(97,697)	(15,840)	(113,537)
755,001	0	755,001
8,825	28,684	37,509
<u>11,780,644</u>	<u>12,844</u>	<u>11,793,488</u>
4,426,592	846,654	5,273,246
<u>32,070,216</u>	<u>7,064,554</u>	<u>39,134,770</u>
<u>\$36,496,808</u>	<u>\$7,911,208</u>	<u>\$44,408,016</u>

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

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$6,169,448	\$305,386	\$2,268,387	\$8,743,221
Receivables (Net):				
Taxes	5,742,922	0	0	5,742,922
Accounts	153,930	0	452	154,382
Interest	7,083	0	838	7,921
Intergovernmental	301,627	0	262,039	563,666
Loans	319,671	0	0	319,671
Interfund	327,716	0	0	327,716
Inventory	0	0	31,104	31,104
Total Assets	13,022,397	305,386	2,562,820	15,890,603
Liabilities:				
Accounts Payable	224,353	0	49,727	274,080
Accrued Wages and Benefits	190,396	0	208	190,604
Interfund Payable	0	0	327,716	327,716
Claims Payable	32,684	0	0	32,684
Deposits Held and Due to Others	4,274	0	0	4,274
Unearned Revenue	0	0	448,439	448,439
Total Liabilities	451,707	0	826,090	1,277,797
Deferred Inflows of Resources:				
Property Taxes	3,115,951	0	0	3,115,951
Income Taxes	1,895,475	0	0	1,895,475
Grants and Other Taxes	287,875	0	215,430	503,305
Accounts and Investment Earnings	5,719	0	676	6,395
Loans	319,671	0	0	319,671
Total Deferred Inflows of Resources	5,624,691	0	216,106	5,840,797
Fund Balances:				
Nonspendable	0	0	31,104	31,104
Restricted	0	305,386	981,446	1,286,832
Committed	0	0	509,368	509,368
Assigned	1,291,917	0	46	1,291,963
Unassigned	5,654,082	0	(1,340)	5,652,742
Total Fund Balances	6,945,999	305,386	1,520,624	8,772,009
Total Liabilities, Deferred Inflows and Fund Balances	\$13,022,397	\$305,386	\$2,562,820	\$15,890,603

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2021

Total Governmental Fund Balance \$8,772,009

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

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

Capital assets used in the operation of Governmental Funds 42,511,384

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

Income Taxes	\$1,895,475	
Delinquent Property Taxes	103,835	
Interest	6,395	
Intergovernmental	503,305	
Other Receivables	319,671	
		2,828,681

In the statement of net position interest payable is accrued when
 incurred; whereas, in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources. (18,400)

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

Compensated Absences (655,612)

Deferred outflow of resources associated with long-term liabilities
 are not reported in the funds. 226,562

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

Deferred outflows of resources related to pensions	1,090,281	
Deferred inflows of resources related to pensions	(1,735,169)	
Deferred outflows of resources related to OPEB	752,944	
Deferred inflows of resources related to OPEB	(1,228,041)	
		(1,119,985)

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

Net OPEB Asset	285,902	
Net Pension Liability	(6,284,688)	
Net OPEB Liability	(651,594)	
Other Amounts	(9,397,451)	
		(16,047,831)

Net Position of Governmental Activities \$36,496,808

See accompanying notes to the basic financial statements.

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

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property and Other Taxes	\$3,101,955	\$0	\$0	\$3,101,955
Income Taxes	6,890,540	0	0	6,890,540
Charges for Services	1,138,915	0	0	1,138,915
Investment Earnings	(40,975)	0	(8,456)	(49,431)
Intergovernmental	612,834	267,770	602,095	1,482,699
Fines, Licenses & Permits	125,157	0	13,924	139,081
Other Revenues	680,540	12,435	11,693	704,668
Total Revenues	12,508,966	280,205	619,256	13,408,427
Expenditures:				
Current:				
General Government	3,029,593	0	1,180	3,030,773
Public Safety	3,122,156	0	13,064	3,135,220
Community Development	236,087	0	0	236,087
Leisure Time Activities	1,176,589	0	0	1,176,589
Transportation and Street Repair	921,047	0	434,081	1,355,128
Basic Utility Service	676,069	0	0	676,069
Public Health and Welfare	20,468	0	0	20,468
Capital Outlay	0	1,342,488	589,016	1,931,504
Debt Service:				
Principal	6,182	1,047,957	0	1,054,139
Interest and Other Charges	2,427	220,085	0	222,512
Total Expenditures	9,190,618	2,610,530	1,037,341	12,838,489
Excess of Revenues Over (Under) Expenditures	3,318,348	(2,330,325)	(418,085)	569,938
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	7,134	7,134
Issuance of Long-Term Capital-Related Debt	0	604,809	0	604,809
Transfers In	0	1,351,532	0	1,351,532
Transfers (Out)	(1,351,532)	0	0	(1,351,532)
Total Other Financing Sources (Uses)	(1,351,532)	1,956,341	7,134	611,943
Net Change in Fund Balance	1,966,816	(373,984)	(410,951)	1,181,881
Fund Balance - Beginning of Year	4,979,183	679,370	1,954,903	7,613,456
Change in Nonspendable for Inventory	0	0	(23,328)	(23,328)
Fund Balance - End of Year	\$6,945,999	\$305,386	\$1,520,624	\$8,772,009

See accompanying notes to the basic financial statements.

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

Net Change in Fund Balance - Total Governmental Funds \$1,181,881

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

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

Capital assets used in governmental activities	\$2,042,630	
Depreciation Expense	<u>(1,698,855)</u>	
		343,775

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

City pension contributions	622,597	
Cost of benefits earned net of employee contributions - Pension	(335,799)	
City OPEB contributions	8,645	
Cost of benefits earned net of employee contributions - OPEB	<u>1,617,279</u>	
		1,912,722

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

Income Taxes	448,882	
Delinquent Property Taxes	24,247	
Interest	(1,735)	
Intergovernmental	(7,130)	
Other	<u>(47,388)</u>	
		416,876

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,054,139

In the statement of activities interest expense is accrued when incurred; whereas, in governmental funds an interest expenditure is reported when due. 2,453

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

Compensated Absences	122,766	
Amortization of Bond Premium	48,438	
Amortization of Deferred Charge on Refunding	(28,321)	
Change in Inventory	<u>(23,328)</u>	
		119,555

Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the statement of net position. (604,809)

Change in Net Position of Governmental Activities \$4,426,592

See accompanying notes to the basic financial statements.

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

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,839,272
Receivables (Net):	
Accounts	389,202
Interest	1,610
Inventory	<u>52,280</u>
Total Current Assets	<u>2,282,364</u>
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	394,329
Depreciable Capital Assets, Net	8,051,232
Net OPEB Asset	<u>43,156</u>
Total Noncurrent Assets	<u>8,488,717</u>
Total Assets	<u>10,771,081</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding Pension	35,676
OPEB	<u>48,720</u>
	<u>24,735</u>
Total Deferred Outflows of Resources	<u>109,131</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	14,111
Accrued Wages and Benefits	14,678
Compensated Absences	2,808
Accrued Interest Payable	2,399
Long-Term Liabilities Due Within One Year	<u>274,170</u>
Total Current Liabilities	<u>308,166</u>
Long-Term Liabilities:	
Compensated Absences	88,870
Bonds, Notes & Loans Payable	1,950,862
Net Pension Liability	<u>315,816</u>
Total Noncurrent Liabilities	<u>2,355,548</u>
Total Liabilities	<u>2,663,714</u>
Deferred Inflows of Resources:	
Pension	160,613
OPEB	<u>144,677</u>
Total Deferred Inflows of Resources	<u>305,290</u>
Net Position:	
Net Investment in Capital Assets	6,256,205
Unrestricted	<u>1,655,003</u>
Total Net Position	<u>\$7,911,208</u>

See accompanying notes to the basic financial statements.

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

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	\$2,086,364
Other Revenues	<u>28,684</u>
Total Operating Revenues	<u>2,115,048</u>
Operating Expenses:	
Personal Services	302,722
Contactual Services	334,223
Materials and Supplies	341,415
Depreciation	<u>194,542</u>
Total Operating Expenses	<u>1,172,902</u>
Operating Income	<u>942,146</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	(15,840)
Interest and Fiscal Charges	<u>(79,652)</u>
Total Non-Operating Revenues (Expenses)	<u>(95,492)</u>
Change in Net Position	846,654
Net Position - Beginning of Year	<u>7,064,554</u>
Net Position - End of Year	<u>\$7,911,208</u>

See accompanying notes to the basic financial statements.

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

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$2,164,163
Cash Payments to Employees	(602,072)
Cash Payments to Suppliers	<u>(698,659)</u>
Net Cash Provided (Used) by Operating Activities	<u>863,432</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(144,080)
Debt Principal Payments	(771,771)
Debt Interest Payments	<u>(73,749)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(989,600)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	10,626
Increase (Decrease) in Fair Value of Investments	<u>(25,543)</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>(14,917)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(141,085)
Cash and Cash Equivalents - Beginning of Year	<u>1,980,357</u>
Cash and Cash Equivalents - End of Year	<u>1,839,272</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	942,146
Adjustments:	
Depreciation	194,542
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	49,115
(Increase) Decrease in Inventory	(15,710)
(Increase) Decrease in Deferred Outflows of Resources	77,411
Increase (Decrease) in Net OPEB Liability/Asset	(398,740)
Increase (Decrease) in Payables	(7,311)
Increase (Decrease) in Accrued Liabilities	4,800
Increase (Decrease) in Deferred Inflows of Resources	157,810
Increase (Decrease) in Net Pension Liability	<u>(140,631)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$863,432</u>

See accompanying notes to the basic financial statements.

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

	<u>Custodial Funds</u>
Assets:	
Equity in Pooled Cash and Investments	\$137,464
Receivables (Net):	
Accounts	<u>541,647</u>
Total Assets	<u>679,111</u>
Liabilities:	
Accounts Payable	<u>0</u>
Total Liabilities	<u>0</u>
Net Position:	
Restricted for Individuals, Organizations, and Other Governments	<u>679,111</u>
Total Net Position	<u><u>\$679,111</u></u>

See accompanying notes to the basic financial statements.

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

	Custodial Funds
Additions:	
Charges for Services	\$2,304,214
Court Receipts	<u>128,846</u>
Total Additions	<u>2,433,060</u>
Deductions:	
Utility Disbursements	2,151,571
Court Disbursements	131,498
Other	<u>162,165</u>
Total Deductions	<u>2,445,234</u>
Change in Net Position	(12,174)
Net Position - Beginning of Year	<u>691,285</u>
Net Position - End of Year	<u><u>\$679,111</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Note 1 – Description of the City and Reporting Entity

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

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

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes; police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

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

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

Note 2 – Summary of Significant Accounting Policies

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

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

Proprietary Funds

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Fiduciary Funds

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

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

Under the modified accrual basis, the following revenue sources are considered to be both

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, grants and fees.

Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, investment earnings, accounts, loans, pension and OPEB. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance year 2022 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Income taxes, grants and other taxes, investment earnings, accounts and loans are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 10 and 11.

Expenses/Expenditures

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

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

Equity in Pooled Cash and Investments

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

During 2021, the City invested in certificates of deposit, money market funds, and STAR Ohio. Investments are reported at cost, except for the money market fund and STAR Ohio. The City's money market fund investment is recorded at the amount reported by financial institutions on December 31, 2021.

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

For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

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

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2021 amounted to (\$40,975) in the General Fund, (\$8,456) in Other Governmental Funds, and (\$15,840) in the Waterworks Fund.

Inventory

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

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

Capital Assets

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

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

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

Compensated Absences

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

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

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

Accrued Liabilities and Long-Term Obligations

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

statements when due.

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

Pensions/Other Postemployment Benefits (OPEB)

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

Fund Balance

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

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

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Net Position

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

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$1,516,653 in restricted net position, none was restricted by enabling legislation.

Operating Revenues and Expenses

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

Interfund Activity

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

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

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

Self-Insurance

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Estimates

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

Gain/Loss on Refunding

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

Note 3 – Equity in Pooled Cash and Investments

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

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

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

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

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

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.

- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2021, \$3,945,376 of the City's bank balance of \$4,195,376 was exposed to custodial credit risk because it was uninsured and collateralized.

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Investments

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

Investment Type	Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
Certificates of Deposit	\$6,233,867	Level 2	2.63
STAR Ohio	6,404	N/A	0.11
Money Market Funds	273,744	N/A	0.00
Total Fair Value	\$6,514,015		
Portfolio Weighted Average Maturity			2.52

The City categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2021. STAR Ohio is reported at its share price (Net Asset value per share).

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

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

Concentration of Credit Risk – The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 95.7% in Certificates of Deposit, 0.1% in STAROhio, and 4.2% in Money Market Funds.

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

Note 4 – Receivables

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2021 for real and public utility property taxes represents collections of the 2020 taxes.

2021 real property taxes are levied after October 1, 2021, on the assessed value as of January 1, 2021 the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2021 real property taxes are collected in and intended to finance 2022 operations.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2021 public utility property taxes became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 with real property taxes.

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

	<u>Amount</u>
Real Property	\$351,762,680
Public Utility	<u>6,051,670</u>
Total	<u><u>\$357,814,350</u></u>

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

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

Income Taxes

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Loans Receivable

Loans receivable at December 31, 2021 were:

Loan Type	Loan Amount
2012 Wyoming CIC Loan	\$22,000
2015 Wyoming CIC Loan	297,671
Total Loans Receivable	<u>\$319,671</u>

In 2012, the City loaned the CIC funds in the amount of \$304,000. This loan is scheduled to be repaid in full in 2022.

In 2015, the City loaned the CIC funds in the amount of \$475,387. This loan is scheduled to be repaid in full in 2032.

Note 5 - Risk Management

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

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

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

Liability:

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Property:

\$1,000,000,000/occurrence

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

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

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate

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

MVRMA SIR: \$250,000/occurrence all Flood Zones

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy

\$100,000,000/occurrence

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

Cyber Liability – included in Property Policy

a) First Party Loss:

i. \$1,500,000 Business Interruption Resulting from Security Breach

ii. \$1,000,000 Business Interruption Resulting from System Failure

iii. \$1,500,000 Dependent Business Interruption Resulting from Security Breach

iv. \$200,000 Dependent Business Interruption Resulting from System Failure

v. \$1,500,000 Cyber Extortion Loss

vi. \$1,500,000 Data Recovery Costs

b) Liability:

i. Data & Network Liability; Regulatory Defense & Penalties; Payment Card Liabilities & Costs; Media Liability: \$2,000,000

c) E-Crime:

i. Fraudulent Instruction; Funds Transfer Fraud; Telephone Fraud: \$150,000

d) Breach Response Costs:

i. \$1,000,000 (increased to \$2 million if designated provider is used)

Pollution Liability – Claims made and Reported Policy

a) \$25,000,000 Policy Aggregate for all insureds combined

b) \$2,000,000 Per Pollution Incident

c) \$2,000,000 Per Named Insured

d) \$2,000,000 Per Pool-wide Aggregate

e) Retroactive Date: Policy inception

f) MVRMA Self-Insured Retention (SIR): \$250,000/pollution condition; \$250,000 Mold; \$500,000 Sewage Backups; \$750,000 to \$1,000,000 underground storage tanks

g) Coverage excess of SIR provided by Illinois Union Insurance Co.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Crime Coverage

- a) \$2,000,000 Employee Theft Per Loss; Forgery or Alteration
- b) \$100,000 Inside & Outside Premises – Theft of Money & Securities, Robbery, Safe Burglary
- c) \$2,000,000 Computer Fraud
- d) \$2,000,000 Funds Transfer Fraud
- e) \$5,000 Money Orders and Counterfeit Paper Currency

Member Deductible/occurrence - \$2,500

The Financial Audit for 2021 has not been completed. Figures from the audited 2020 financial Audit are as follows:

Current Assets	\$8,742,317
Non-current Assets	\$10,166,262`
Total Assets	\$18,908,579
Deferred Outflows of Resources	\$139,248
Current Liabilities	\$6,196,080
Non-current Liabilities	\$3,462,993
Deferred Inflows of Resources	\$136,528
Net Position	\$9,252,226

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

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$32,684 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund’s claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims & Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2021	\$69,949	\$1,070,041	(\$1,107,306)	\$32,684
2020	\$14,738	\$809,016	(\$753,805)	\$69,949

All claims are due and payable as of year end.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Note 6 – Capital Assets

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital Assets, not being depreciated:				
Land	\$9,368,848	\$0	\$0	\$9,368,848
Construction in Progress	2,223,039	1,931,246	3,555,258	599,027
Easements	474,448	0	0	474,448
Capital Assets, being depreciated:				
Buildings and Improvements	14,294,998	0	0	14,294,998
Equipment	5,670,209	111,384	25,663	5,755,930
Infrastructure	26,990,615	3,555,258	0	30,545,873
Totals at Historical Cost	<u>59,022,157</u>	<u>5,597,888</u>	<u>3,580,921</u>	<u>61,039,124</u>
Less Accumulated Depreciation:				
Buildings and Improvements	6,370,747	368,524	0	6,739,271
Equipment	3,770,563	330,497	25,663	4,075,397
Infrastructure	6,713,238	999,834	0	7,713,072
Total Accumulated Depreciation	<u>\$16,854,548</u>	<u>\$1,698,855</u>	<u>\$25,663</u>	<u>\$18,527,740</u>
Governmental Activities Capital Assets, Net	<u><u>\$42,167,609</u></u>	<u><u>\$3,899,033</u></u>	<u><u>\$3,555,258</u></u>	<u><u>\$42,511,384</u></u>
	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital Assets, not being depreciated:				
Land	\$52,172	\$0	\$0	\$52,172
Construction in Progress	41,934	144,080	158,015	27,999
Easements	314,158	0	0	314,158
Capital Assets, being depreciated:				
Buildings and Improvements	7,624,270	0	0	7,624,270
Equipment	758,146	0	0	758,146
Infrastructure	6,191,205	158,015	0	6,349,220
Totals at Historical Cost	<u>14,981,885</u>	<u>302,095</u>	<u>158,015</u>	<u>15,125,965</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,583,776	47,025	0	3,630,801
Equipment	509,892	40,687	0	550,579
Infrastructure	2,392,194	106,830	0	2,499,024
Total Accumulated Depreciation	<u>\$6,485,862</u>	<u>\$194,542</u>	<u>\$0</u>	<u>\$6,680,404</u>
Business-Type Activities Capital Assets, Net	<u><u>\$8,496,023</u></u>	<u><u>\$107,553</u></u>	<u><u>\$158,015</u></u>	<u><u>\$8,445,561</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Depreciation expense was charged to governmental functions as follows:

General Government	\$188,149
Public Safety	387,166
Leisure Time	336,988
Community Development	260,351
Transportation and Street Repair	526,202
Total Depreciation Expense	<u><u>\$1,698,856</u></u>

Note 7 – Compensated Absences

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

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2021, the liability for unpaid compensated absences was \$655,612. \$91,678 is reported in the Enterprise fund.

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Note 8 – Long-Term Debt

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

	Issue Date	Maturity Date	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities								
<u>General Obligation Bonds</u>								
2012 Refunding Bonds - Property Acquisition	4/17/12	12/1/23	2.00% - 4.00%	\$310,000	\$0	(\$100,000)	\$210,000	\$100,000
2012 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	455,409	0	(107,100)	348,309	118,400
2012 Refunding Bonds - Premium	n/a	n/a	n/a	38,853	0	(11,102)	27,751	0
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	4,482,590	0	(530,520)	3,952,070	545,320
2017 Refunding Bonds - Premium	n/a	n/a	n/a	519,752	0	(37,336)	482,416	0
Total General Obligation Bonds				5,806,604	0	(786,058)	5,020,546	763,720
<u>Notes from Direct Borrowings</u>								
OPWC Chisholm Improvements	2/13/09	1/1/21	0.00%	22,259	0	(22,221)	38	0
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	175,500	0	(23,932)	151,568	15,955
OPWC Wilmoth Avenue Rehabilitation	12/1/16	1/1/46	0.00%	106,628	0	(6,152)	100,476	4,101
OPWC Worthington Avenue Rehabilitation	12/1/16	1/1/46	0.00%	133,294	0	(7,690)	125,604	5,127
OPWC Springfield Pike	1/1/15	7/1/38	0.00%	366,125	0	(28,905)	337,220	19,270
OPWC Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	631,934	0	(48,610)	583,324	32,407
OPWC Springfield Pike Improvements	n/a	n/a	n/a	1,274,021	604,809	0	1,878,830	0
2019 Recreational Facilities Improvement GO Bonds	12/20/19	12/1/29	2.79%	1,258,451	0	(172,827)	1,085,624	170,000
Total Notes from Direct Borrowings				3,968,212	604,809	(310,337)	4,262,684	246,860
Police Pension Liability	4/1/81	4/1/36	4.30%	120,403	0	(6,182)	114,221	6,448
Compensated Absences				778,378	49,188	(171,954)	655,612	21,944
Subtotal Bonds, Notes and Other Amounts				10,673,597	653,997	(1,274,531)	10,053,063	1,038,972
Net Pension Liability:								
OPERS				3,023,894	0	(931,662)	2,092,232	0
OP&F				4,398,512	0	(206,056)	4,192,456	0
Total Net Pension Liability				7,422,406	0	(1,137,718)	6,284,688	0
Net OPEB Liability:								
OPERS				2,355,691	0	(2,355,691)	0	0
OP&F				644,951	6,643	0	651,594	0
Total Net OPEB Liability				3,000,642	6,643	(2,355,691)	651,594	0
Total Governmental Activities				\$21,096,645	\$660,640	(\$4,767,940)	\$16,989,345	\$1,038,972
Business-Type Activities								
<u>General Obligation Bonds</u>								
2012 Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	\$624,591	\$0	(\$147,900)	\$476,691	\$156,383
2012 Refunding Bonds - Premium	n/a	n/a	n/a	27,038	0	(7,724)	19,314	0
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	657,409	0	(64,480)	592,929	64,680
Total General Obligation Bonds				1,309,038	0	(220,104)	1,088,934	221,063
<u>Notes from Direct Borrowings</u>								
OPWC - Waterplant	2/12/01	7/1/21	3.00%	508,402	0	(505,860)	2,542	2,542
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	94,500	0	(12,886)	81,614	8,591
OPWC - Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	270,829	0	(20,833)	249,996	13,889
OWDA Springfield Pike Water Main	12/1/18	1/1/49	0.00%	821,758	0	(19,812)	801,946	20,361
Total Notes from Direct Borrowings				1,695,489	0	(559,391)	1,136,098	45,383
Compensated Absences				88,516	6,263	(3,101)	91,678	0
Subtotal Bonds, Notes and Other Amounts				3,093,043	6,263	(782,596)	2,316,710	266,446
Net Pension Liability - OPERS:								
Waterworks				456,447	0	(140,631)	315,816	0
Total Net Pension Liability				456,447	0	(140,631)	315,816	0
Net OPEB - OPERS:								
Waterworks				355,584	0	(355,584)	0	0
Total OPEB Liability				355,584	0	(355,584)	0	0
Total Business-Type Activities				\$3,905,074	\$6,263	(\$1,278,811)	\$2,632,526	\$266,446

The City's bonds and notes will be paid from the Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

General Fund or a Special Revenue Fund. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from their service. Historically, this is the General Fund or a Special Revenue Fund.

The City's outstanding 2019 Recreational Facilities Improvement notes from direct borrowings of \$1,085,624 contain a provision that in an event of default, since the bonds are unvoted limited general obligation bonds, the County Auditor would redirect inside millage ad valorem property taxes to pay the debt service if the City did not appropriate sufficient funds to pay the annual debt service on the bonds. There are no provisions giving the bondholder any right to accelerate the debt service.

The City's outstanding OPWC notes from direct borrowings of \$3,511,212 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate of 8% per annum until the date of payment, and outstanding amounts become immediately due. Also, the Lender may direct the county treasurer to pay the outstanding amount from portion of the local government fund that would otherwise be appropriated to the City.

The City's outstanding OWDA notes from direct borrowings of \$801,946 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate equal to the Contract Interest Rate plus three percentage points annum until the date of payment, and outstanding amounts become immediately due.

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

Year Ending December 31	General Obligation Bonds		Notes from Direct Borrowings	
	Principal	Interest	Principal	Interest
2022	\$984,783	\$194,054	\$292,243	\$43,384
2023	1,015,000	161,030	367,528	38,642
2024	940,000	126,700	373,107	33,760
2025	690,000	93,300	388,702	28,738
2026	720,000	65,700	394,314	23,296
2027-2031	1,230,216	74,700	1,134,704	17,716
2032-2036	0	0	876,673	876,673
2037-2041	0	0	756,591	0
2042-2046	0	0	588,632	0
2047-2049	0	0	226,288	0
Total	<u>\$5,579,999</u>	<u>\$715,484</u>	<u>\$5,398,784</u>	<u>\$1,062,209</u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Year Ending December 31	Principal	Interest	Total
2022	\$6,447	\$4,787	\$11,234
2023	6,724	4,510	11,234
2024	7,013	4,221	11,234
2025	7,314	3,920	11,234
2026	7,627	3,605	11,232
2027-2031	43,355	12,822	56,177
2032-2036	35,741	3,070	38,811
Total	<u>\$114,221</u>	<u>\$36,934</u>	<u>\$151,155</u>

Note 9 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City’s financial statements. As of December 31, 2021, none of the bonds outstanding are considered defeased.

Note 10 – Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability (Asset)

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees may pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

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

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

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

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

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** This rate is determined by OPERS' Board and has no maximum rate established by ORC.
- *** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- **** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

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

For 2021, the City's contractually required contribution was \$338,497, of this amount \$31,404 is reported in accrued wages.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Plan Description

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F 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 OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

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

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

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

Funding Policy

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$328,494 for 2021, of this amount \$23,580 is reported as accrued wages.

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

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

	<u>OPERS</u>		<u>Total</u>
	<u>Traditional Plan</u>	<u>OPF</u>	
Proportionate Share of the:			
Net Pension Liability	\$2,408,048	\$4,192,456	\$6,600,504
Proportion of the Net Pension Liability:			
Current Measurement Date	0.01626200%	0.06149920%	
Prior Measurement Date	<u>0.01760800%</u>	<u>0.06529340%</u>	
Change in Proportionate Share	<u>-0.00134600%</u>	<u>-0.00379420%</u>	
Pension Expense	\$9,775	\$327,307	\$337,082

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

	OPERS		Total
	Traditional Plan	OPF	
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$0	\$175,259	\$175,259
Changes in assumptions	0	70,310	70,310
Changes in employer proportionate share of net pension liability	32,982	193,459	226,441
Contributions subsequent to the measurement date	338,497	328,494	666,991
Total Deferred Outflows of Resources	<u>\$371,479</u>	<u>\$767,522</u>	<u>\$1,139,001</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$100,731	\$163,326	\$264,057
Net difference between projected and actual earnings on pension plan investments	938,587	203,362	1,141,949
Changes in employer proportionate share of net pension liability	185,336	304,442	489,778
Total Deferred Inflows of Resources	<u>\$1,224,654</u>	<u>\$671,130</u>	<u>\$1,895,784</u>

\$666,991 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending	OPERS		
	Traditional Plan	OPF	Total
December 31:			
2022	(\$486,171)	(\$6,670)	(\$492,841)
2023	(194,891)	99,186	(95,705)
2024	(382,600)	(231,911)	(614,511)
2025	(128,009)	(75,837)	(203,846)
2026	0	(16,870)	(16,870)
Total	<u>(\$1,191,671)</u>	<u>(\$232,102)</u>	<u>(\$1,423,773)</u>

Actuarial Assumptions – OPERS

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below.

	OPERS Traditional Plan
Wage Inflation	3.25%
Future Salary Increases, including inflation	3.25% to 10.75% including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00%, simple
Post-January 7, 2013 Retirees	0.50%, simple through 2021, then 2.15%, simple
Investment Rate of Return	7.20%
Actuarial Cost Method	Individual Entry Age

In October 2020, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to .5 percent simple through 2021 then 2.15 percent simple.

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Sensitivity of the 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 (asset) 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%)
Proportionate share of the net pension liability	\$4,593,365	\$2,408,048	\$590,961

Changes from the Measurement Date to the Report Date

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

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered are: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

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

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25% per annum, compounded annually, consisting of Inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of Living Adjustments	2.20% simple for increases based on the lesser of the increase in CPI and 3 percent

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

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

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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:

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

Note: Assumptions are geometric.

*Levered 2.5x

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

Discount Rate

The total pension liability was calculated using the discount rate of 8.00 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 of 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 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.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
Proportionate share of the net pension liability	\$5,836,435	\$4,192,456	\$2,816,611

Note 11 – Postemployment Benefits

See Note 10 for a description of the net OPEB liability (asset).

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

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

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

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

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

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

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

Funding Policy

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

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

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

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

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

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

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

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

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

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

Funding Policy

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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.

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 \$8,645 for 2021.

Net OPEB Liability (Asset)

The net OPEB liability (asset) and total OPEB liability (asset) for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of 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:

	OPERS Traditional Plan	OPF	Total
Proportionate Share of the:			
Net OPEB (Asset)	(\$329,058)		(\$329,058)
Net OPEB Liability		\$651,594	\$651,594
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.01847000%	0.06149920%	
Prior Measurement Date	0.01962900%	0.06529340%	
Change in Proportionate Share	<u>-0.00115900%</u>	<u>-0.00379420%</u>	
OPEB Expense	(\$1,990,370)	\$112,053	(\$1,878,317)

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

	OPERS		
	Traditional Plan	OPF	Total
<u>Deferred Outflows of Resources</u>			
Changes in assumptions	\$161,769	\$359,970	\$521,739
Changes in employer proportionate share of net OPEB liability (asset)	26,832	220,464	247,296
Contributions subsequent to the measurement date	0	8,645	8,645
Total Deferred Outflows of Resources	<u>\$188,601</u>	<u>\$589,079</u>	<u>\$777,680</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$296,973	\$107,478	\$404,451
Changes in assumptions	533,172	103,876	637,048
Net difference between projected and actual earnings on OPEB plan investments	175,261	24,214	199,475
Changes in employer proportionate share of net OPEB liability (asset)	97,739	34,006	131,745
Total Deferred Inflows of Resources	<u>\$1,103,145</u>	<u>\$269,574</u>	<u>\$1,372,719</u>

\$8,645 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending	OPERS		
December 31:	Traditional Plan	OPF	Total
2022	(\$473,429)	\$76,837	(\$396,592)
2023	(344,303)	82,571	(261,732)
2024	(76,161)	73,531	(2,630)
2025	(20,651)	69,327	48,676
2023	0	6,020	6,020
Thereafter	0	2,573	2,573
Total	<u>(\$914,544)</u>	<u>\$310,859</u>	<u>(\$603,685)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB asset 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:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Wage Inflation	3.25%
Projected Salary Increases, including inflation	3.25% to 10.75% including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	3.16%
Investment Rate of Return	6.00%
Municipal Bond Rate:	
Current measurement date	2.00%
Prior Measurement date	2.75%
Health Care Cost Trend Rate:	
Current measurement date	8.50%, initial 3.50%, ultimate in 2035
Prior Measurement date	10.50%, initial 3.50%, ultimate in 2030
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Postretirement 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. Postretirement 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 allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by OPERS investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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 6.0 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 (Fidelity Index’s “20-Year Municipal GO AA Index”). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

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

The following table presents the City’s proportionate share of the net OPEB asset calculated using the single discount rate of 6.00 percent, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (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%)
Proportionate share of the net OPEB (asset)	(\$81,822)	(\$329,058)	(\$532,305)

Sensitivity of the Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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 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.

	Current Health Care Cost Trend Rate		
	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB (asset)	(\$337,078)	(\$329,058)	(\$320,085)

Changes between Measurement Date and Reporting Date

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

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Blended discount rate:	
Current measurement date	2.96%
Prior measurement date	3.56%
Cost of Living Adjustments	2.20% simple

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

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Note: Assumptions are geometric.

* Levered 2.5x

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

Discount Rate

For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.12 percent at December 31, 2020 and 2.75 percent at December 31, 2019, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent for 2020 and 3.56 percent for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

	1% Decrease (1.96%)	Current Discount Rate (2.96%)	1% Increase (3.96%)
Proportionate share of the net OPEB liability	\$812,501	\$651,594	\$518,865

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

The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

Note 12 – Interfund Balances

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

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$327,716	\$0	\$0	\$1,351,532
Capital Improvement Fund	0	0	\$1,351,532	0
Other Governmental Funds	0	32,716	0	0
Total All Funds	\$327,716	\$32,716	\$1,351,532	\$1,351,532

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

Note 13 – Outstanding Commitments

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

Fund	Amount
General	\$169,181
Capital Improvements	46,832
Waterworks	83,181
Nonmajor Funds	283,700
Total	\$582,894

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

Note 14 – Fund Balances

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

Fund Balances	General	Capital Improvement	Other Governmental Funds	Total
Nonspendable:				
Inventory	\$0	\$0	\$31,104	\$31,104
Total Nonspendable	0	0	31,104	31,104
Restricted for:				
Capital Improvement	0	305,386	0	305,386
Street Construction	0	0	713,635	713,635
State Highway	0	0	221,499	221,499
Criminal Activity Forfeitures	0	0	5,904	5,904
Drug Offenders	0	0	2,998	2,998
DUI Enforcement	0	0	10,035	10,035
Mayor's Court Computer	0	0	19,987	19,987
FEMA Firefighter Grant	0	0	3	3
Law Enforcement	0	0	7,385	7,385
Total Restricted	0	305,386	981,446	1,286,832
Committed to:				
Equipment Replacement	0	0	509,368	509,368
Total Committed	0	0	509,368	509,368
Assigned to:				
Debt Service	0	0	46	46
Retirement Reserve	389,914	0	0	389,914
Budgetary	902,003	0	0	902,003
Total Assigned	1,291,917	0	46	1,291,963
Unassigned	5,654,082	0	(1,340)	5,652,742
Total Fund Balance	<u>\$6,945,999</u>	<u>\$305,386</u>	<u>\$1,520,624</u>	<u>\$8,772,009</u>

Note 15 – Covid-19

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2021

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

Note 14 – Implementation of New Accounting Principles

For fiscal year 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. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The implementation of GASB Statement No. 89 did not have an effect on the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.01626200%	0.01760800%	0.01690700%	0.01635600%	0.01642400%	0.01664600%	0.01639800%	0.01639800%
City's Proportionate Share of the Net Pension Liability	\$2,408,048	\$3,480,341	\$4,630,484	\$2,565,939	\$3,729,611	\$2,883,297	\$1,977,782	\$1,933,111
City's Covered Payroll	\$2,290,393	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058	\$2,899,992
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	105.14%	140.49%	202.62%	118.71%	175.66%	119.29%	98.05%	66.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

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

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.06149920%	0.06529340%	0.06697200%	0.06566400%	0.05785700%	0.05951200%	0.06048860%	0.06048860%
City's Proportionate Share of the Net Pension Liability	\$4,192,456	\$4,398,512	\$5,466,685	\$4,030,096	\$3,664,604	\$3,828,449	\$3,133,562	\$2,945,985
City's Covered Payroll	\$1,665,600	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325	\$1,676,036
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	251.71%	284.50%	325.45%	255.12%	258.51%	293.49%	252.03%	175.77%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

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

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$338,497	\$320,655	\$346,827	\$319,941	\$280,987	\$254,780	\$290,048	\$242,047
Contributions in Relation to the Contractually Required Contribution	<u>(338,497)</u>	<u>(320,655)</u>	<u>(346,827)</u>	<u>(319,941)</u>	<u>(280,987)</u>	<u>(254,780)</u>	<u>(290,048)</u>	<u>(242,047)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,417,836	\$2,290,393	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$328,494	\$316,464	\$326,677	\$319,147	\$300,145	\$269,345	\$262,061	\$253,141
Contributions in Relation to the Contractually Required Contribution	<u>(328,494)</u>	<u>(316,464)</u>	<u>(326,677)</u>	<u>(319,147)</u>	<u>(300,145)</u>	<u>(269,345)</u>	<u>(262,061)</u>	<u>(253,141)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,728,916	\$1,665,600	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325
Contributions as a Percentage of Covered Payroll	19.00%	19.00%	21.13%	19.00%	19.00%	19.00%	20.09%	20.36%

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability (Asset)	0.01847000%	0.01962900%	0.01878700%	0.01801000%	0.01809122%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$329,058)	\$2,711,275	\$2,449,381	\$1,955,753	\$1,827,275
City's Covered Payroll	\$2,290,393	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-14.37%	109.44%	107.18%	90.48%	86.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	115.57%	47.80%	46.33%	54.14%	54.04%

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

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.06149920%	0.06529340%	0.06697200%	0.06566400%	0.05785700%
City's Proportionate Share of the Net OPEB Liability	\$651,594	\$644,951	\$609,883	\$3,720,431	\$2,746,342
City's Covered Payroll	\$1,665,600	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	39.12%	41.72%	36.31%	235.51%	193.73%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	45.42%	47.10%	46.57%	14.13%	15.96%

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

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	0	0	0	0	0	0
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0
City Covered Payroll	\$2,417,836	\$2,290,393	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

See accompanying notes to the required supplementary information.

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

	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$8,645	\$8,328	\$8,597	\$8,399	\$29,717	\$52,676
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>(8,645)</u>	<u>(8,328)</u>	<u>(8,597)</u>	<u>(8,399)</u>	<u>(29,717)</u>	<u>(52,676)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,728,916	\$1,665,600	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605
Contributions to OPEB as a Percentage of Covered Payroll	0.50%	0.50%	0.56%	0.50%	1.88%	3.72%

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

See accompanying notes to the required supplementary information.

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

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	\$2,456,646	\$2,912,243	\$3,101,955	\$189,712
Income Taxes	5,429,579	6,436,519	6,855,813	419,294
Charges for Services	293,869	348,368	371,062	22,694
Investment Earnings	36,860	43,696	46,542	2,846
Intergovernmental	483,160	572,764	610,076	37,312
Fines, Licenses & Permits	100,528	119,172	126,935	7,763
Other Revenues	279,978	331,901	353,522	21,621
Total Revenues	9,080,620	10,764,663	11,465,905	701,242
Expenditures:				
Current:				
General Government				
Personnel Services	1,128,545	1,134,326	1,070,898	63,428
Contractual Services	769,497	773,439	730,191	43,248
Supplies and Materials	26,314	26,449	24,970	1,479
Other Expenditures	310,129	311,717	294,287	17,430
Total General Government	2,234,485	2,245,931	2,120,346	125,585
Public Safety				
Personnel Services	3,071,198	3,086,930	2,914,319	172,611
Contractual Services	171,922	172,803	163,140	9,663
Supplies and Materials	99,528	100,038	94,444	5,594
Total Public Safety	3,342,648	3,359,771	3,171,903	187,868
Recreation				
Contractual Services	218,565	219,685	207,401	12,284
Total Leisure Time Activities	218,565	219,685	207,401	12,284
Community Environment				
Personnel Services	192,105	193,089	182,292	10,797
Contractual Services	24,247	24,371	23,008	1,363
Supplies and Materials	40,937	41,147	38,846	2,301
Total Community Development	257,289	258,607	244,146	14,461
Basic Utility Service				
Contractual Services	737,725	741,505	700,042	41,463
Total Basic Utility Service	737,725	741,505	700,042	41,463

Continued

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

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Transportation and Street Repair				
Personnel Services	793,441	797,506	752,912	44,594
Contractual Services	55,727	56,012	52,880	3,132
Supplies and Materials	139,892	140,608	132,746	7,862
Total Transportation and Street Repair	989,060	994,126	938,538	55,588
Public Health and Welfare				
Contractual Services	22,479	22,594	21,331	1,263
Total Public Health and Welfare	22,479	22,594	21,331	1,263
Total Expenditures	7,802,251	7,842,219	7,403,707	438,512
Excess of Revenues Over (Under) Expenditures	1,278,369	2,922,444	4,062,198	1,139,754
Other financing sources (uses):				
Advances (Out)	(49,939)	(50,195)	(47,388)	2,807
Transfers In	142,554	168,991	180,000	11,009
Transfers (Out)	(2,460,555)	(2,473,159)	(2,334,868)	138,291
Total Other Financing Sources (Uses)	(2,367,940)	(2,354,363)	(2,202,256)	152,107
Net Change in Fund Balance	(1,089,571)	568,081	1,859,942	1,291,861
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	3,233,940	3,233,940	3,233,940	0
Fund Balance End of Year	\$2,144,369	\$3,802,021	\$5,093,882	\$1,291,861

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2021

Note 1 – Budgetary Process

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

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

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

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

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

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2021

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

Net Change in Fund Balance

	General
GAAP Basis	\$1,966,816
Revenue Accruals	(1,043,061)
Expenditure Accruals	1,956,916
Transfers In	180,000
Transfers (Out)	(983,336)
Advances (Out)	(47,388)
Encumbrances	(144,323)
Funds Budgeted Elsewhere	(25,682)
Budget Basis	<u>\$1,859,942</u>

Note 2 – Net Pension Liability

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

Changes in assumptions:

2021-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

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

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

Reduction in actuarial assumed rate of return from 8.00% to 7.50%

Decrease in wage inflation from 3.75% to 3.25%

Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

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

Changes in benefit terms:

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

OHIO POLICE AND FIRE PENSION FUND CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

Changes in assumptions:

2021-2019: There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date.

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%

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

Changes in benefit terms:

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

Note 3 - Net OPEB Liability

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

Changes in assumptions:

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 increased from 3.16 percent to 6.00 percent.
- The municipal bond rate decreased from 2.75 percent to 2.00 percent.
- The initial health care cost trend rate decreased from 10.5 percent to 8.5 percent.

2020: 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. The single discount rate changed from 3.96% to 3.16%, municipal bond rate changed from 3.71% to 2.75% and health care cost trend rate changed from 10.00% to 10.50%.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2021

Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time. The single discount rate changed from 3.85% to 3.96%, municipal bond rate changed from 3.31% to 3.71% and health care cost trend rate changed from 7.50% to 10.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

Changes in benefit terms:

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

OHIO POLICE AND FIRE PENSION FUND CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

Changes in assumptions:

2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 3.56% to 2.96%.

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 4.66% to 3.56%.

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%. The single discount rate increased from 3.24% to 4.66% and the municipal bond rate from 3.16% to 4.13%.

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

Changes in benefit terms:

2021-2020: There were no changes in benefit terms for the period.

2019: See above regarding change to stipend-based model.

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

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

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

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

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$0	\$0	\$0
Intergovernmental	267,770	267,770	0
Other Revenues	12,435	12,435	0
Total Revenues	280,205	280,205	0
Expenditures:			
Capital Outlay	1,292,690	1,543,706	(251,016)
Debt Service:			
Principal Retirement	889,485	1,062,206	(172,721)
Interest and Fiscal Charges	184,298	220,085	(35,787)
Total Expenditures	2,366,473	2,825,997	(459,524)
Excess of Revenues Over (Under) Expenditures	(2,086,268)	(2,545,792)	(459,524)
Other Financing Sources (Uses):			
Issuance of Debt	604,810	604,809	(1)
Transfers In	1,351,533	1,351,532	(1)
Total Other Financing Sources (Uses)	1,956,343	1,956,341	(2)
Net Change in Fund Balance	(129,925)	(589,451)	(459,526)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	848,010	848,010	0
Fund Balance End of Year	\$718,085	\$258,559	(\$459,526)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2019, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$1,441,257	\$46	\$827,084	\$2,268,387
Receivables (Net):				
Accounts	452	0	0	452
Interest	838	0	0	838
Intergovernmental	262,039	0	0	262,039
Inventory	31,104	0	0	31,104
Total Assets	1,735,690	46	827,084	2,562,820
Liabilities:				
Accounts Payable	49,727	0	0	49,727
Accrued Wages and Benefits	208	0	0	208
Interfund Payable	10,000	0	317,716	327,716
Unearned Revenue	448,439	0	0	448,439
Total Liabilities	508,374	0	317,716	826,090
Deferred Inflows of Resources:				
Grants and Other Taxes	215,430	0	0	215,430
Accounts and Investment Earnings	676	0	0	676
Total Deferred Inflows of Resources	216,106	0	0	216,106
Fund Balances:				
Nonspendable	31,104	0	0	31,104
Restricted	981,446	0	0	981,446
Committed	0	0	509,368	509,368
Assigned	0	46	0	46
Unassigned	(1,340)	0	0	(1,340)
Total Fund Balances	1,011,210	46	509,368	1,520,624
Total Liabilities, Deferred Inflows and Fund Balances	\$1,735,690	\$46	\$827,084	\$2,562,820

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Investment Earnings	(\$8,456)	\$0	\$0	(\$8,456)
Intergovernmental	602,095	0	0	602,095
Fines, Licenses & Permits	13,924	0	0	13,924
Other Revenues	1,693	0	10,000	11,693
Total Revenues	609,256	0	10,000	619,256
Expenditures:				
Current:				
General Government	1,180	0	0	1,180
Public Safety	13,064	0	0	13,064
Transportation and Street Repair	434,081	0	0	434,081
Capital Outlay	384,095	0	204,921	589,016
Total Expenditures	832,420	0	204,921	1,037,341
Excess of Revenues Over (Under) Expenditures	(223,164)	0	(194,921)	(418,085)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	7,134	7,134
Total Other Financing Sources (Uses)	0	0	7,134	7,134
Net Change in Fund Balance	(223,164)	0	(187,787)	(410,951)
Fund Balance - Beginning of Year	1,257,702	46	697,155	1,954,903
Change in Nonspendable for Inventory	(23,328)	0	0	(23,328)
Fund Balance - End of Year	\$1,011,210	\$46	\$509,368	\$1,520,624

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

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

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

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

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

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

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

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

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

FEMA Grant - This fund was established in 2005 due to the City of Wyoming being awarded a Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

Coronavirus Relief - To fund used to provide emergency relief grants to Cities related to the COVID-19 pandemic.

American Rescue Plan Act Fund - This fund accounts for grants received through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), a part of the American Rescue Plan. Grants are restricted for various purposes designated by the Department of the Treasury.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$719,857	\$218,173	\$5,904	\$2,998
Receivables (Net):				
Accounts	0	0	0	0
Interest	643	195	0	0
Intergovernmental	240,129	21,910	0	0
Inventory	31,104	0	0	0
Total Assets	991,733	240,278	5,904	2,998
Liabilities:				
Accounts Payable	49,459	0	0	0
Accrued Wages and Benefits	0	208	0	0
Interfund Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	49,459	208	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	197,016	18,414	0	0
Accounts and Investment Earnings	519	157	0	0
Total Deferred Inflows of Resources	197,535	18,571	0	0
Fund Balances:				
Nonspendable	31,104	0	0	0
Restricted	713,635	221,499	5,904	2,998
Unassigned	0	0	0	0
Total Fund Balances	744,739	221,499	5,904	2,998
Total Liabilities, Deferred Inflows and Fund Balances	\$991,733	\$240,278	\$5,904	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	American Rescue Plan Act of 2021	Total Nonmajor Special Revenue Funds
\$10,035	\$19,803	\$3	\$7,385	\$8,660	\$448,439	\$1,441,257
0	452	0	0	0	0	452
0	0	0	0	0	0	838
0	0	0	0	0	0	262,039
0	0	0	0	0	0	31,104
<u>10,035</u>	<u>20,255</u>	<u>3</u>	<u>7,385</u>	<u>8,660</u>	<u>448,439</u>	<u>1,735,690</u>
0	268	0	0	0	0	49,727
0	0	0	0	0	0	208
0	0	0	0	10,000	0	10,000
0	0	0	0	0	448,439	448,439
<u>0</u>	<u>268</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>448,439</u>	<u>508,374</u>
0	0	0	0	0	0	215,430
0	0	0	0	0	0	676
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>216,106</u>
0	0	0	0	0	0	31,104
10,035	19,987	3	7,385	0	0	981,446
0	0	0	0	(1,340)	0	(1,340)
<u>10,035</u>	<u>19,987</u>	<u>3</u>	<u>7,385</u>	<u>(1,340)</u>	<u>0</u>	<u>1,011,210</u>
<u>\$10,035</u>	<u>\$20,255</u>	<u>\$3</u>	<u>\$7,385</u>	<u>\$8,660</u>	<u>\$448,439</u>	<u>\$1,735,690</u>

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

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Investment Earnings	(\$6,982)	(\$1,474)	\$0	\$0
Intergovernmental	552,066	44,761	0	0
Fines, Licenses & Permits	0	0	4,449	0
Other Revenues	1,693	0	0	0
Total Revenues	546,777	43,287	4,449	0
Expenditures:				
Current:				
General Government	0	0	0	0
Public Safety	0	0	0	0
Transportation and Street Repair	411,380	22,701	0	0
Capital Outlay	384,095	0	0	0
Total Expenditures	795,475	22,701	0	0
Excess of Revenues Over (Under) Expenditures	(248,698)	20,586	4,449	0
Net Change in Fund Balance	(248,698)	20,586	4,449	0
Fund Balance - Beginning of Year	1,016,765	200,913	1,455	2,998
Change in Nonspendable for Inventory	(23,328)	0	0	0
Fund Balance - End of Year	\$744,739	\$221,499	\$5,904	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Coronavirus Relief	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	(\$8,456)
0	0	0	0	5,268	0	602,095
198	9,277	0	0	0	0	13,924
0	0	0	0	0	0	1,693
198	9,277	0	0	5,268	0	609,256
0	0	0	0	0	1,180	1,180
0	7,425	0	0	5,639	0	13,064
0	0	0	0	0	0	434,081
0	0	0	0	0	0	384,095
0	7,425	0	0	5,639	1,180	832,420
198	1,852	0	0	(371)	(1,180)	(223,164)
198	1,852	0	0	(371)	(1,180)	(223,164)
9,837	18,135	3	7,385	(969)	1,180	1,257,702
0	0	0	0	0	0	(23,328)
<u>\$10,035</u>	<u>\$19,987</u>	<u>\$3</u>	<u>\$7,385</u>	<u>(\$1,340)</u>	<u>\$0</u>	<u>\$1,011,210</u>

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

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$5,869	\$4,923	(\$946)
Intergovernmental	654,273	548,829	(105,444)
Other Revenues	2,018	1,693	(325)
Total Revenues	662,160	555,445	(106,715)
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	144,448	138,359	6,089
Contractual Services	119,048	114,030	5,018
Supplies and Materials	128,657	123,234	5,423
Total Transportation and Street Repair	392,153	375,623	16,530
Capital Outlay	535,561	512,987	22,574
Total Expenditures	927,714	888,610	39,104
Net Change in Fund Balance	(265,554)	(333,165)	(67,611)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	919,539	919,539	0
Fund Balance End of Year	\$653,985	\$586,374	(\$67,611)

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

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,131	\$1,231	\$100
Intergovernmental	40,869	44,499	3,630
Total Revenues	42,000	45,730	3,730
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	20,925	15,156	5,769
Contractual Services	6,961	5,042	1,919
Supplies and Materials	5,523	4,000	1,523
Total Expenditures	33,409	24,198	9,211
Net Change in Fund Balance	8,591	21,532	12,941
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	196,098	196,098	0
Fund Balance End of Year	\$204,689	\$217,630	\$12,941

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

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$4,449	\$4,449
Total Revenues	0	4,449	4,449
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	4,449	4,449
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,456	1,456	0
Fund Balance End of Year	\$1,456	\$5,905	\$4,449

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

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

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

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$208	\$208
Total Revenues	0	208	208
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	208	208
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,826	9,826	0
Fund Balance End of Year	\$9,826	\$10,034	\$208

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

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$12,000	\$9,777	(\$2,223)
Total Revenues	12,000	9,777	(2,223)
Expenditures:			
Current:			
Public Safety			
Contractual Services	11,651	8,348	3,303
Total Public Safety	11,651	8,348	3,303
Total Expenditures	11,651	8,348	3,303
Net Change in Fund Balance	349	1,429	1,080
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	16,730	16,730	0
Fund Balance End of Year	\$17,079	\$18,159	\$1,080

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

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

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

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,384	7,384	0
Fund Balance End of Year	\$7,384	\$7,384	\$0

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

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$5,268	\$5,268
Total Revenues	0	5,268	5,268
Expenditures:			
Current:			
Public Safety			
Contractual Services	5,639	5,639	0
Total Expenditures	5,639	5,639	0
Net Change in Fund Balance	(5,639)	(371)	5,268
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,032	9,032	0
Fund Balance End of Year	\$3,393	\$8,661	\$5,268

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

	Coronavirus Relief Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	1,179	1,179	0
Total Expenditures	1,179	1,179	0
Net Change in Fund Balance	(1,179)	(1,179)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,179	1,179	0
Fund Balance End of Year	\$0	\$0	\$0

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

	American Rescue Plan Act of 2021 Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	448,439	448,439	0
Total Revenues	448,439	448,439	0
Expenditures:			
Current:			
General Government	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	448,439	448,439	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$448,439	\$448,439	(\$0)

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NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

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

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

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2021

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

City of Wyoming, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended December 31, 2021

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year	28	18	46
Fund Balance - End of Year	\$28	\$18	\$46

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

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

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

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	19	19	0
Fund Balance End of Year	\$19	\$19	\$0

NONMAJOR CAPITAL PROJECTS FUND

Fund Description

Equipment Replacement - To account for the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds.

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

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$8,894	\$10,000	\$1,106
Total Revenues	8,894	10,000	1,106
Expenditures:			
Capital Outlay	429,424	350,829	78,595
Total Expenditures	429,424	350,829	78,595
Excess of Revenues Over (Under) Expenditures	(420,530)	(340,829)	79,701
Other Financing Sources (Uses):			
Proceeds from Sale of Capital Assets	6,345	7,134	789
Transfers In	42,148	47,388	5,240
Total Other Financing Sources (Uses)	48,493	54,522	6,029
Net Change in Fund Balance	(372,037)	(286,307)	85,730
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	967,482	967,482	0
Fund Balance End of Year	\$595,445	\$681,175	\$85,730

OTHER GENERAL FUNDS

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

Fund Descriptions

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

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

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

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

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$640,699	\$761,680	\$120,981
Total Revenues	640,699	761,680	120,981
Expenditures:			
Current:			
Recreation			
Personnel Services	444,320	427,486	16,834
Contractual Services	492,397	473,742	18,655
Supplies and Materials	98,719	94,979	3,740
Other Expenditures	26,981	25,959	1,022
Total Expenditures	1,062,417	1,022,166	40,251
Excess of Revenues Over (Under) Expenditures	(421,718)	(260,486)	161,232
Other financing sources (uses):			
Transfers In	252,349	300,000	47,651
Total Other Financing Sources (Uses)	252,349	300,000	47,651
Net Change in Fund Balance	(169,369)	39,514	208,883
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	299,523	299,523	0
Fund Balance End of Year	\$130,154	\$339,037	\$208,883

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

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

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	89,072	(89,072)
Total Expenditures	0	89,072	(89,072)
Transfers In	79,482	79,482	0
Total Other Financing Sources (Uses)	79,482	79,482	0
Net Change in Fund Balance	79,482	(9,590)	(89,072)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	399,046	399,046	0
Fund Balance End of Year	\$478,528	\$389,456	(\$89,072)

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

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

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$8	\$8	\$0
Other Revenues	326,571	327,058	487
Total Revenues	326,579	327,066	487
Expenditures:			
Current:			
General Government			
Personnel Services	1,216,845	1,109,857	106,988
Total Expenditures	1,216,845	1,109,857	106,988
Excess of Revenues Over (Under) Expenditures	(890,266)	(782,791)	107,475
Other financing sources (uses):			
Transfers In	717,431	718,500	1,069
Total Other Financing Sources (Uses)	717,431	718,500	1,069
Net Change in Fund Balance	(172,835)	(64,291)	108,544
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	207,963	207,963	0
Fund Balance End of Year	\$35,128	\$143,672	\$108,544

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

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

	<u>Sewer</u>	<u>Mayor's Court</u>	<u>Total Custodial Funds</u>
Assets:			
Equity in Pooled Cash and Investments	\$126,630	\$10,834	\$137,464
Receivables (Net):			
Accounts	<u>541,647</u>	<u>0</u>	<u>541,647</u>
Total Assets	<u>668,277</u>	<u>10,834</u>	<u>679,111</u>
Net Position:			
Restricted for Individuals, Organizations, and Other Governments	<u>668,277</u>	<u>10,834</u>	<u>679,111</u>
Total Net Position	<u>\$668,277</u>	<u>\$10,834</u>	<u>\$679,111</u>

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

	Sewer	Mayor's Court	Total Custodial Funds
Additions:			
Charges for Services	\$2,304,214	\$0	\$2,304,214
Court Receipts	0	128,846	128,846
Total Additions	2,304,214	128,846	2,433,060
Deductions:			
Utility Disbursements	2,151,571	0	2,151,571
Court Disbursements	0	131,498	131,498
Other	162,165	0	162,165
Total Deductions	2,313,736	131,498	2,445,234
Change in Net Position	(9,522)	(2,652)	(12,174)
Net Position - Beginning of Year	677,799	13,486	691,285
Net Position - End of Year	\$668,277	\$10,834	\$679,111

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STATISTICAL SECTION



STATISTICAL SECTION

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

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

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

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

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

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

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net Investment in Capital Assets	\$19,545,514	\$19,490,276	\$20,104,958	\$20,759,118	\$22,007,326	\$23,807,060	\$24,917,380	\$29,744,605	\$32,647,676	\$33,454,716
Restricted	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911	3,715,724	2,182,145	1,516,653
Unrestricted	5,790,786	6,574,627	5,849,558	2,020,193	1,460,746	387,699	(3,837,625)	(2,420,004)	(2,759,605)	1,525,439
Total Governmental Activities Net Position	\$26,014,397	\$26,708,155	\$26,591,432	\$23,754,274	\$24,425,874	\$25,580,585	\$22,489,666	\$31,040,325	\$32,070,216	\$36,496,808
Business-Type Activities										
Net Investment in Capital Assets	\$3,138,806	\$3,347,370	\$3,455,469	\$3,915,440	\$4,163,666	\$4,417,560	\$4,824,331	\$5,401,447	\$5,541,444	\$6,256,205
Unrestricted	1,690,179	1,667,394	1,609,198	1,400,807	1,249,667	1,314,418	1,125,281	1,108,001	1,523,110	1,655,003
Total Business-Type Activities Net Position	\$4,828,985	\$5,014,764	\$5,064,667	\$5,316,247	\$5,413,333	\$5,731,978	\$5,949,612	\$6,509,448	\$7,064,554	\$7,911,208
Total Primary Government										
Net Investment in Capital Assets	\$22,684,320	\$22,837,646	\$23,560,427	\$24,674,558	\$26,170,992	\$28,224,620	\$29,741,711	\$35,146,052	\$38,189,120	\$39,710,921
Restricted	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911	3,715,724	2,182,145	1,516,653
Unrestricted	7,480,965	8,242,021	7,458,756	3,421,000	2,710,413	1,702,117	(2,712,344)	(1,312,003)	(1,236,495)	3,180,442
Total Primary Government Net Position	\$30,843,382	\$31,722,919	\$31,656,099	\$29,070,521	\$29,839,207	\$31,312,563	\$28,439,278	\$37,549,773	\$39,134,770	\$44,408,016

Source: City Records

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities:										
General Government	\$2,805,362	\$2,320,530	\$3,121,794	\$2,461,163	\$2,788,605	\$2,741,947	\$3,280,108	\$3,805,692	\$3,905,204	\$0
Public Safety	2,882,757	2,722,051	2,703,361	2,855,023	2,922,948	3,485,593	3,780,838	2,528,243	4,151,565	0
Leisure Time Activities	1,619,481	1,315,475	1,304,012	408,341	1,414,283	1,534,291	1,665,400	1,447,613	1,359,867	0
Community Development	229,910	549,843	344,907	1,364,333	424,046	444,133	441,435	412,354	608,912	0
Basic Utility Service	559,625	488,926	556,180	1,564,961	577,672	586,481	596,983	628,480	86,092	0
Transportation and Street Repair	1,481,496	1,198,416	1,321,253	571,118	1,950,312	1,799,822	1,952,664	1,193,842	2,425,652	0
Public Health and Welfare	67,294	66,913	66,911	67,414	19,133	35,706	3,968	39,228	10,448	0
Interest and Fiscal Charges	408,194	446,015	427,762	400,408	378,415	335,926	311,046	278,670	264,974	0
Total Governmental Activities Expenses	10,054,119	9,108,169	9,846,180	9,692,761	10,475,414	10,963,899	12,032,442	10,334,122	12,812,714	0
Business-Type Activities:										
Water Utility	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285	1,744,327	1,701,583	0
Total Business-Type Activities Expenses	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285	1,744,327	1,701,583	0
Total Primary Government Expenses	\$11,693,367	\$10,642,303	\$11,455,401	\$11,123,293	\$12,257,010	\$12,569,208	\$13,680,727	\$12,078,449	\$14,514,297	\$0
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$104,429	\$101,722	\$108,346	\$74,451	\$74,551	\$193,009	\$180,479	\$154,477	\$99,685	\$0
Public Safety	96,751	173,297	134,091	131,147	97,295	136,547	153,184	151,156	164,333	0
Leisure Time Activities	733,707	717,039	810,132	820,599	827,392	892,385	1,032,623	1,064,002	454,878	0
Community Development	67,755	40,080	0	0	0	0	0	0	0	0
Basic Utility Service	112,418	114,827	120,843	131,365	117,993	113,374	119,191	113,983	108,748	0
Transportation and Street Repair	6,148	36,001	7,060	4,022	2,969	3,300	3,936	4,472	3,684	0
Public Health and Welfare	0	0	0	0	0	0	0	1,365	0	0
Operating Grants and Contributions	578,823	498,930	615,190	457,790	424,444	421,663	441,276	532,111	1,247,506	0
Capital Grants and Contributions	1,134,999	20,330	2,303	138,229	206,750	566,722	1,043,395	5,900,923	883,399	0
Total Governmental Activities Program Revenues	2,835,030	1,702,226	1,797,965	1,757,603	1,751,394	2,327,000	2,974,084	7,922,489	2,962,233	0
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	1,909,736	1,748,702	1,727,512	1,775,429	1,851,152	1,912,838	1,970,377	2,068,467	2,191,322	0
Operating Grants and Contributions	0	0	36,000	65,322	11,258	0	166,518	242,562	0	0
Capital Grants and Contributions	1,055,592	0	0	0	0	0	0	0	0	0
Total Business-Type Activities Program Revenues	2,965,328	1,748,702	1,763,512	1,840,751	1,862,410	1,912,838	2,136,895	2,311,029	2,191,322	0
Total Primary Government Program Revenues	\$5,800,358	\$3,450,928	\$3,561,477	\$3,598,354	\$3,613,804	\$4,239,838	\$5,110,979	\$10,233,518	\$5,153,555	\$0

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense)/Revenue										
Governmental Activities	(\$7,219,089)	(\$7,405,943)	(\$8,048,215)	(\$7,935,158)	(\$8,724,020)	(\$8,636,899)	(\$9,058,358)	(\$2,411,633)	(\$9,850,481)	(\$7,354,052)
Business-Type Activities	1,326,080	214,568	154,291	410,219	80,814	307,529	488,610	566,702	489,739	833,810
Total Primary Government Net Expenses	(\$5,893,009)	(\$7,191,375)	(\$7,893,924)	(\$7,524,939)	(\$8,643,206)	(\$8,329,370)	(\$8,569,748)	(\$1,844,931)	(\$9,360,742)	(\$6,520,242)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$4,488,906	\$4,540,860	\$4,565,067	\$5,802,691	\$5,841,680	\$6,229,982	\$6,490,783	\$6,860,348	\$6,323,977	\$7,339,422
Property Taxes Levied for:										
General Purposes	2,511,722	2,395,889	2,403,441	2,651,572	2,656,859	2,668,658	2,757,754	2,732,837	2,767,233	3,126,202
Grants and Entitlements not Restricted	1,753,213	914,292	552,153	532,215	487,973	483,145	509,950	51,658	1,022,974	648,891
Investment Earnings	25,977	8,813	34,569	(14,397)	27,033	(21,706)	(48,694)	138,662	54,423	(97,697)
Refunds and Reimbursements	0	0	0	0	0	0	0	1,103,659	700,655	755,001
Other Revenues	174,360	289,596	223,791	340,148	382,075	431,531	499,354	6,938	2,449	8,825
Transfers-Internal Activities	(408,240)	0	0	0	0	0	87,234	68,190	8,661	0
Total Governmental Activities	8,545,938	8,149,450	7,779,021	9,312,229	9,395,620	9,791,610	10,296,381	10,962,292	10,880,372	11,780,644
Business-Type Activities:										
Investment Earnings	6,153	1,334	7,328	8,215	16,272	11,116	12,745	32,587	32,652	(15,840)
Other Revenues	0	0	0	0	0	0	10,686	28,737	41,376	28,684
Transfers-Internal Activities	408,240	0	40,755	2,825	0	0	(87,234)	(68,190)	(8,661)	0
Total Business-Type Activities	414,393	1,334	48,083	11,040	16,272	11,116	(63,803)	(6,866)	65,367	12,844
Total Primary Government	\$8,960,331	\$8,150,784	\$7,827,104	\$9,323,269	\$9,411,892	\$9,802,726	\$10,232,578	\$10,955,426	\$10,945,739	\$11,793,488
Change in Net Position										
Governmental Activities	\$1,326,849	\$743,507	(\$269,194)	\$1,377,071	\$671,600	\$1,154,711	\$1,238,023	\$8,550,659	\$1,029,891	\$4,426,592
Business-Type Activities	1,740,473	215,902	202,374	421,259	97,086	318,645	424,807	559,836	555,106	846,654
Total Primary Government	\$3,067,322	\$959,409	(\$66,820)	\$1,798,330	\$768,686	\$1,473,356	\$1,662,830	\$9,110,495	\$1,584,997	\$5,273,246

Source: City Records

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Assigned	\$1,234,012	\$1,607,505	\$1,415,144	\$1,007,634	\$1,602,064	\$1,112,009	\$1,531,669	\$940,631	\$1,368,777	\$1,291,917
Unassigned	724,424	1,515,465	920,286	1,398,478	1,466,773	1,910,289	2,185,436	2,532,346	3,610,406	5,654,082
Total General Fund	\$1,958,436	\$3,122,970	\$2,335,430	\$2,406,112	\$3,068,837	\$3,022,298	\$3,717,105	\$3,472,977	\$4,979,183	\$6,945,999
All Other Governmental Funds										
Nonspendable	\$61,992	\$9,682	\$52,433	\$58,117	\$55,200	\$62,643	\$34,741	\$55,704	\$54,432	\$31,104
Restricted	444,970	478,046	411,103	769,283	753,171	1,170,788	1,221,304	3,483,653	1,883,609	1,286,832
Committed	2,586,931	2,565,822	2,534,834	2,279,541	1,707,082	1,254,335	1,215,590	1,142,249	697,155	509,368
Assigned	1,410	1,410	1,410	1,410	1,410	46	46	46	46	46
Unassigned	(90,320)	0	(68,914)	0	0	0	0	(6,324)	(969)	(1,340)
Total All Other Governmental F	\$3,004,983	\$3,054,960	\$2,930,866	\$3,108,351	\$2,516,863	\$2,487,812	\$2,471,681	\$4,675,328	\$2,634,273	\$1,826,010

Source: City Records

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$6,650,808	\$7,372,548	\$6,890,105	\$8,266,276	\$8,681,477	\$8,776,381	\$9,051,851	\$9,415,938	\$9,313,490	\$9,992,495
Fines, Licenses and Permits	93,950	112,136	112,644	96,118	101,252	205,778	166,451	177,633	110,430	139,081
Charges for Services	1,026,697	1,017,176	1,077,778	1,093,662	1,024,985	1,132,869	1,328,952	1,307,827	743,560	1,138,915
Investment Earnings	26,348	8,407	32,878	(10,085)	85,895	31,820	6,802	219,175	124,523	(49,431)
Intergovernmental	3,468,717	1,550,205	1,168,896	1,118,060	1,128,237	1,476,565	1,982,928	6,457,723	3,083,126	1,482,699
Other Revenues	166,696	289,649	242,792	345,330	301,701	345,786	396,389	1,049,448	631,274	704,668
Total Revenues	\$11,433,216	\$10,350,121	\$9,525,093	\$10,909,361	\$11,323,547	\$11,969,199	\$12,933,373	\$18,627,744	\$14,006,403	\$13,408,427
Expenditures										
Current:										
General Government	\$2,712,071	\$2,203,807	\$2,983,964	\$2,815,641	\$2,546,934	\$2,506,097	\$3,170,041	\$3,797,987	\$3,252,174	\$3,030,773
Public Safety	2,642,384	2,543,340	2,506,400	2,612,898	2,571,385	2,874,406	3,018,906	3,160,175	3,145,992	3,135,220
Leisure Time Activities	1,397,640	1,148,381	1,141,457	1,209,375	1,142,765	1,266,228	1,354,327	1,383,962	839,285	1,176,589
Community Development	376,313	295,137	267,803	270,903	247,495	260,997	242,095	291,394	229,451	236,087
Basic Utility Service	559,625	488,926	556,180	571,118	577,672	586,481	596,983	628,480	86,092	676,069
Transportation and Street Repair	1,064,468	1,042,043	957,096	1,151,814	1,105,503	991,694	1,127,987	1,284,668	1,574,549	1,355,128
Public Health and Welfare	67,294	66,913	66,911	67,414	19,133	35,706	3,968	39,228	10,448	20,468
Capital Outlay	2,579,813	175,513	721,422	1,246,049	2,111,175	2,575,085	2,033,919	8,284,469	4,113,784	1,931,504
Debt Service										
Principal Retirement	701,923	688,689	871,546	731,560	757,690	806,693	823,682	794,262	1,392,352	1,054,139
Interest and Fiscal Charges	423,804	430,551	409,699	386,491	363,580	298,191	267,458	235,375	264,807	222,512
Bond Issuance Costs	52,250	0	0	0	0	0	0	0	0	0
Total Expenditures	\$12,577,585	\$9,083,300	\$10,482,478	\$11,063,263	\$11,443,332	\$12,201,578	\$12,639,366	\$19,900,000	\$14,908,934	\$12,838,489

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

	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Excess of revenues over (under) expenditures	(\$1,144,369)	\$1,266,821	(\$957,385)	(\$153,902)	(\$119,785)	(\$232,379)	\$294,007	(\$1,272,256)	(\$902,531)	\$569,938
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$10,025	\$0	\$3,000	\$19,056	\$27,739	\$28,256	\$10,250	\$5,610	\$283	\$7,134
Issuance of Long-Term Capital-Related Debt	435,633	0	0	377,329	166,200	103,750	315,087	3,137,012	360,010	604,809
Sale of Refunding Bonds	2,330,725	0	0	0	0	5,785,211	0	0	0	0
Payments to Refunded Bond Escrow Agent	(2,431,835)	0	0	0	0	(6,330,933)	0	0	0	0
Premium on Sale of Refunded Bonds	158,162	0	0	0	0	563,062	0	0	0	0
Transfers In	1,686,333	1,207,708	1,409,418	1,640,854	2,139,442	2,724,537	1,586,042	2,695,549	1,713,602	0
Transfers (Out)	(1,686,333)	(1,207,708)	(1,409,418)	(1,640,854)	(2,139,442)	(2,724,537)	(1,498,808)	(2,627,359)	(1,704,941)	1,351,532
Total Other Financing Sources (Uses)	502,710	0	3,000	396,385	193,939	149,346	412,571	3,210,812	368,954	611,943
Net Change in Fund Balances	(\$641,659)	\$1,266,821	(\$954,385)	\$242,483	\$74,154	(\$83,033)	\$706,578	\$1,938,556	(\$533,577)	\$1,181,881
Debt service as a percentage of noncapital expenditures (1)	11.3%	10.0%	12.9%	13.1%	10.8%	10.5%	10.5%	9.0%	15.5%	14.8%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2012 (1)	273,698,300	3,736,410	277,434,710	792,670,600	10.00
2013 (1)	273,670,970	4,016,360	277,687,330	793,392,371	10.00
2014 (1)	300,596,430	4,315,360	304,911,790	871,176,543	10.00
2015 (1)	301,278,350	4,466,990	305,745,340	873,558,114	10.00
2016 (1)	302,297,210	4,511,410	306,808,620	876,596,057	10.00
2017 (1)	308,496,840	4,820,860	313,317,700	895,193,429	10.00
2018	309,348,200	5,043,860	314,392,060	898,263,029	10.00
2019	310,223,770	5,277,670	315,501,440	901,432,686	10.00
2020	350,939,320	5,770,240	356,709,560	1,019,170,171	10.00
2021	351,762,680	6,051,670	357,814,350	1,022,326,714	10.00

Source: County Auditor

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

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

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

Calendar Year	Direct Rate		Overlapping Rates									
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Park District	Library District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County		
2011	10.00	10.00	87.84	94.90	1.03	1.00	68.54	86.03	2.70	19.45		
2012	10.00	10.00	88.58	94.90	1.03	1.00	70.76	87.32	2.70	19.03		
2013	10.00	10.00	93.37	96.88	1.03	1.00	71.34	87.41	2.70	19.03		
2014	10.00	10.00	93.37	96.88	1.03	1.00	71.49	87.41	2.70	19.03		
2015	10.00	10.00	93.37	96.88	1.03	1.00	70.65	87.41	2.70	18.85		
2016	10.00	10.00	93.28	96.93	1.03	1.00	70.15	87.81	2.70	18.85		
2017	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		
2018	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		
2019	10.00	10.00	101.78	97.78	1.03	2.00	76.61	93.92	2.70	21.14		
2020	10.00	10.00	101.78	105.47	1.03	2.00	76.50	93.76	2.70	21.14		
2021	10.00	10.00	101.55	105.47	1.03	2.00	73.10	91.94	2.70	21.14		

2021 Tax Rates

City of Wyoming	2021 Tax Rates	
	Inside 10 Mill	Outside 10 Mill
Wyoming City	10.00	0.00
Wyoming School District	3.85	97.70
Library District	0.00	2.00
Hamilton County	2.26	18.88
JVS District	0.00	2.70
Park District	0.03	1.00
Total	16.14	122.28
		138.42

Source: County Auditor

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

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

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

Taxpayer	2021	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$6,043,760	1.69%
Springfield LLC	1,011,960	0.28%
Gonzalez, Gerardo & Lisette LaFaurie Cotes	531,720	0.15%
Pepper, John E. Jr. & Frances	497,680	0.14%
Rutter, Michael & Meilan	479,070	0.13%
Cohen Dan W TR & Judith F TR	458,840	0.13%
Lipson Susan C.	455,500	0.13%
The Wyoming Golf Club	452,450	0.13%
Hammersmith, Rob & Alicia	447,730	0.13%
Kraft Tamara Sue	437,620	0.12%
Total Principal Property Tax Payers	\$10,816,330	3.03%
Total Assessed Value	\$357,814,350	

Taxpayer	2012	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$3,620,070	1.30%
Heritage Apartments Co.	980,000	0.35%
Landers, Thomas & B. Kay	424,330	0.15%
Rutter, Michael & Meilan	416,500	0.15%
Lipson, Susan C.	398,070	0.14%
Pepper, John E. Jr. & Frances	395,890	0.14%
Deledda, John M. & Natalie	370,680	0.13%
Ward, Nancy B.	362,640	0.13%
Jackson, Phyllis A.	360,600	0.13%
Price, Shown M. & McInally, Margaret A.	350,000	0.13%
Total Principal Property Tax Payers	\$7,678,780	2.75%
Total Assessed Value	\$277,434,710	

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2012	2,842,039	2,767,864	97.39%	61,786	2,829,650	99.56%
2013	2,831,226	2,771,026	97.87%	50,696	2,821,722	99.66%
2014	2,828,986	2,775,037	98.09%	47,168	2,822,205	99.76%
2015	3,102,964	3,041,207	98.01%	57,595	3,098,802	99.87%
2016	3,117,731	3,052,983	97.92%	59,943	3,112,926	99.85%
2017	3,131,623	3,070,945	98.06%	56,864	3,127,809	99.88%
2018	3,195,601	3,123,211	97.73%	67,190	3,190,401	99.84%
2019	3,212,229	3,133,681	97.55%	71,920	3,205,601	99.79%
2020	3,241,610	3,163,653	97.60%	77,957	3,241,610	100.00%
2021	3,653,812	3,554,404	97.28%	99,408	3,653,812	100.00%

Real Estate and Public Utility

Calendar Year	Current Taxes Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Taxes Billed for the Calendar Year	Delinquent Tax Collections	Percentage Collected
		Current Tax Collections	Percentage Collected			
2015	\$3,051,751	\$3,001,267	98.35%	\$51,211	\$44,820	87.52%
2016	3,058,200	3,012,854	98.52%	59,530	44,933	75.48%
2017	3,068,762	3,025,215	98.58%	61,557	48,907	79.45%
2018	3,130,804	3,087,226	98.61%	63,718	40,212	63.11%
2019	3,138,769	3,094,405	98.59%	71,228	43,778	61.46%
2020	3,151,880	3,111,290	98.71%	89,069	51,702	58.05%
2021	3,653,812	3,554,404	97.28%	90,606	48,274	53.28%

Special Assessments

Calendar Year	Current Assessments Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Assessments Billed for the Calendar Year	Delinquent Collections	Percentage Collected
		Current Collections	Percentage Collected			
2015	\$3,875	\$3,822	98.63%	\$1,293	\$0	0.00%
2016	2,806	0	0.00%	1,510	472	31.26%
2017	636	636	100.00%	667	0	0.00%
2018	1,077	972	90.25%	0	0	0.00%
2019	2,116	2,011	95.04%	115	115	100.00%
2020	545	545	100.00%	118	118	100.00%
2021	0	0	#DIV/0!	0	0	#DIV/0!

Source: County Auditor

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

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

Calendar Year	Individual		Total Individual	Business	Total	Income Tax Rate
	Withholding	Non-Withholding				
2012	\$851,150	\$3,241,982	\$4,093,132	\$34,506	\$4,127,638	0.80%
2013	894,440	4,054,458	4,948,898	48,440	4,997,338	0.80%
2014	968,060	3,474,617	4,442,677	39,969	4,482,647	0.80%
2015	1,203,331	4,331,853	5,535,184	36,402	5,571,586	1.00%
2016	1,452,289	4,696,847	6,149,136	69,239	6,218,375	1.00%
2017	1,414,443	4,625,388	6,039,831	66,671	6,106,502	1.00%
2018	1,574,886	4,397,190	5,972,076	29,001	6,001,077	1.00%
2019	1,655,031	4,898,665	6,553,695	26,714	6,580,410	1.00%
2020	1,873,306	4,598,863	6,472,169	73,894	6,546,063	1.00%
2021	1,839,052	4,928,788	6,767,840	87,974	6,855,814	1.00%

Source: City Records

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

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

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

Source: City Records

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

Fiscal Year	Governmental Activities	Business-Type Activities	Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	General Obligation Bonds and Notes			
2011	\$11,883,323	\$5,802,284	\$17,685,607	0.05%	\$2,098
2012	12,071,174	5,526,410	17,597,584	0.04%	2,088
2013	11,367,226	5,054,798	16,422,024	0.04%	1,949
2014	10,480,421	4,708,621	15,189,042	0.04%	1,802
2015	9,963,232	4,218,297	14,181,529	0.03%	1,683
2016	9,361,493	3,720,420	13,081,913	0.03%	1,552
2017	9,032,922	3,211,333	12,244,255	0.03%	1,453
2018	8,512,487	3,535,156	12,047,643	0.02%	1,429
2019	10,970,917	3,244,296	14,215,213	0.03%	1,687
2020	9,895,219	3,004,527	12,899,746	0.02%	1,531
2021	9,397,451	2,225,032	11,622,483	N/A	1,327

Source: City Records

N/A - Information not available

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

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2011	\$17,685,607	2.11%	\$2,098
2012	17,027,974	2.23%	2,020
2013	16,422,024	2.15%	1,949
2014	15,189,042	1.74%	1,802
2015	14,181,529	1.62%	1,683
2016	13,081,913	1.49%	1,552
2017	12,244,255	1.37%	1,453
2018	12,047,643	1.34%	1,429
2019	14,215,213	1.58%	1,687
2020	12,899,746	1.27%	1,531
2021	11,622,483	1.14%	1,327

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2021
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$140,675,000	1.60%	\$2,250,800
Springfield Township	5,478,000	0.07%	3,835
Cincinnati City School District	299,639,285	0.00%	0
Winton Woods City School District	56,905,000	1.25%	711,313
Wyoming City School District	27,287,000	100.00%	27,287,000
Finneytown Local School District	<u>29,170,000</u>	0.12%	<u>35,004</u>
Subtotal Overlapping Debt	<u>559,154,285</u>		<u>30,287,952</u>
City of Wyoming - Direct Debt	<u>9,397,451</u>	100.00%	<u>9,397,451</u>
Total Direct and Overlapping Debt	<u>\$568,551,736</u>		<u>\$39,685,403</u>

Source: Ohio Municipal Advisory Council

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

Legal Debt Margin Calculation for Calendar Year 2021

Assessed Value	\$357,814,350	\$357,814,350
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	37,570,507	19,679,789
Debt Applicable to Limit:		
Gross Indebtedness	9,397,451	9,397,451
Less: Debt Outside Limitations	9,397,451	9,397,451
Less: Bond Retirement Fund Balance	0	0
Total Net Debt Applicable to Limit	0	0
Legal Debt Margin	\$37,454,504	\$19,619,026

Calendar Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Debt Limit (1)	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166	\$33,127,651	\$37,454,504	\$37,570,507
Debt Limit (10.5%)	0	0	0	0	0	0	0	0	0	0

Total Net Debt Applicable to Limit

Legal Debt Margin

Total Net Debt Applicable to the Limit
 as a Percentage of Debt Limit

	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166	\$33,127,651	\$37,454,504	\$37,570,507
	0	0	0	0	0	0	0	0	0	0
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Total Unvoted Debt Limit (1)

Debt Limit (5.5%)

Total Net Debt Applicable to Limit

Legal Debt Margin

Total Net Debt Applicable to the Limit
 as a Percentage of Debt Limit

Calendar Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Unvoted Debt Limit (1)	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563	\$17,352,579	\$19,619,026	\$19,679,789
Debt Limit (5.5%)	0	0	0	0	0	0	0	0	0	0
	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563	\$17,352,579	\$19,619,026	\$19,679,789
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Source: City Records

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

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

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2012	8,428	39,631,501	49,413	6.30%
2013	8,428	40,415,100	50,235	6.10%
2014	8,428	41,322,507	51,229	4.00%
2015	8,428	42,060,595	52,081	4.50%
2016	8,428	43,251,503	53,456	4.70%
2017	8,428	46,331,959	56,931	4.40%
2018	8,428	48,642,736	59,561	4.60%
2019	8,428	50,464,493	61,732	4.10%
2020	8,428	53,197,441	65,035	5.50%
2021	8,756	N/A	N/A	3.20%

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

N/A - Information not available

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

2021				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment	
American Financial Group Inc	Ins	(4)	(5)	
Cincinnati Children's Hospital	Serv	(4)	(5)	
Fifth Third Bancorp	Fin	(4)	(5)	
Ford Motor Co	Mfg	(4)	(5)	
General Electric Co	Mfg	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Trade	(4)	(5)	
Macy's Inc	Trade	(4)	(5)	
Mercy Health Partners	Serv	(4)	(5)	
Procter & Gamble Co	Mfg	(4)	(5)	
TriHealth Inc	Serv	(4)	(5)	
University of Cincinnati	Govt	(4)	(5)	

2012				
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population	
American Financial Group Inc	Ins	(4)	(5)	
Cincinnati Children's Hospital	Trade	(4)	(5)	
Fifth Third Bancorp	Serv	(4)	(5)	
Ford Motor Co	Utility	(4)	(5)	
General Electric Co	Fin	(4)	(5)	
Johnson & Johnson/Ethicon	Mfg	(4)	(5)	
Kroger Co	Mfg	(4)	(5)	
Macy's Inc	Serv	(4)	(5)	
Mercy Health Partners	Mfg	(4)	(5)	
Procter & Gamble Co	Trade	(4)	(5)	
TriHealth Inc	Trade	(4)	(5)	
University of Cincinnati	Serv	(4)	(5)	

Source: Ohio Department of Development

(1) - For all of Hamilton County

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

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

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

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
City Administration	3	3	3	3	2	2	2	2	2	2
City Council	4	4	4	4	4	4	4	4	4	4
Finance	4	4	4	4	4	4	4	4	4	4
Public Safety										
Police										
Officers	17	17	17	17	48	18	18	18	19	16
Non-Sworn	3	2	2	2	2	2	3	3	3	3
Fire/EMS	36	36	36	36	30	30	30	30	30	30
Leisure Time Activities										
Parks and recreation	20	20	20	20	20	20	20	20	10	10
Community Development										
Planning and Zoning/Building Inspection	2	2	2	2	2	2	2	3	3	3
Basic Utility Service										
Water	6	5	5	5	5	5	5	5	5	5
Transportation and Street Repair	12	12	12	12	12	13	13	13	14	14
Total	107	105	105	105	129	100	101	102	94	91

Source: Various City Departments

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

Function/Program	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government	250	220	259	219	226	262	227	233	264	257
Building permits issued										
Police										
Physical arrests	70	71	57	42	40	117	61	43	44	30
Parking violations	25	80	62	25	38	31	8	29	1	13
Traffic violations	711	953	539	491	686	1,727	1,199	1,391	218	912
Fire										
Emergency responses	1,174	1,128	1,108	612	531	600	619	723	607	743
Fire responses	412	407	382	306	246	324	343	354	314	320
Other public works										
Street resurfacing and/or reconstruction (Mile)	0.52	0.30	0.30	0.89	0.00	0.70	0.00	0.30	1.50	0.15
Parks and recreation										
Recreation Center Memberships	546	679	604	2,181	2,094	3,042	3,265	2,899	1,148	1,712
Aquatic Center Memberships	388	400	451	1,472	1,667	1,812	2,237	1,888	14	1,955
Classes/Activities Offered	84	148	192	9,093	1,197	1,697	213	297	150	676
Water										
New connections	4	10	0	8	1	3	3	0	2	7
Water main breaks	7	12	26	25	34	20	31	36	20	19
Average daily consumption (millions of gallons)	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Peak daily consumption (millions of gallons)	1.970	1.270	1.080	1.025	1.349	1.164	1.090	1.496	1.246	1.033

Source: Various City Departments

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

Function/Program	Calendar Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	3.0	3.0	3	3	3	3
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	4.46	4.46	4.46	4.46	4.00	4.00	4	4	4	4
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.0	1.0	1	1	1	1
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	370	370	370	370	370	370	370	370	370	370

Source: Various City Departments

OHIO AUDITOR OF STATE KEITH FABER



CITY OF WYOMING

HAMILTON 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 6/14/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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