

CITY OF ROSSFORD
WOOD COUNTY



REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2022

PLATTENBURG
Certified Public Accountants

OHIO AUDITOR OF STATE
KEITH FABER



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

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

We have reviewed the *Independent Auditor's Report* of the City of Rossford, Wood County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2022 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

August 15, 2023

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**CITY OF ROSSFORD
WOOD COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2022**

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

Honorable Mayor and City Council
City of Rossford

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 27, 2023.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

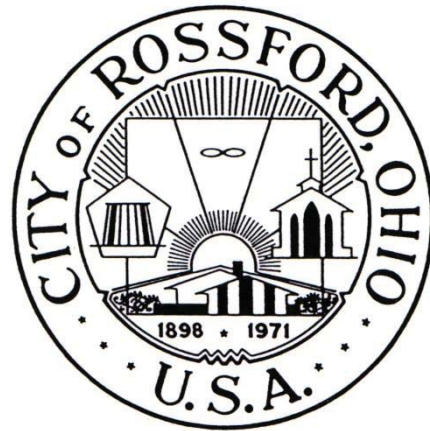
Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

June 27, 2023

Wood County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2022



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2022

Issued by:
Department of Finance
Chris Kirk
Director



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WOOD COUNTY, OHIO

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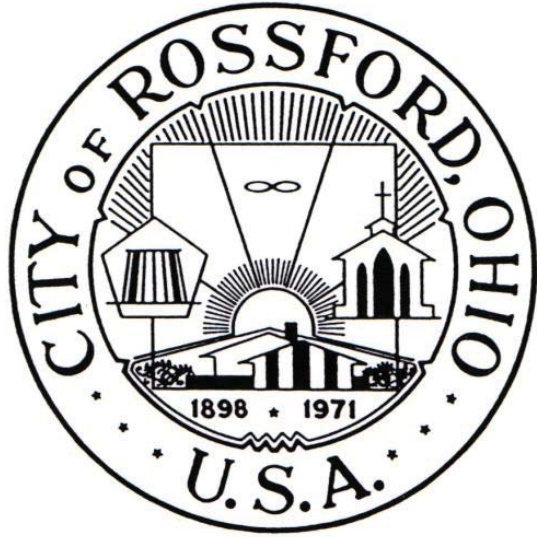
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INTRODUCTORY SECTION





City of Rossford, Ohio

133 Osborn Street

Rossford, Ohio 43460-1236

Phone (419) 666-0210

Fax (419) 661-4279

June 27, 2023

Introduction

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

We are pleased to submit the Annual Financial Report (ACFR) of the City of Rossford for the year ended December 31, 2022. Annually all municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with generally accepted accounting principles in the United States of America and to have those financial statements audited. This AFR is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

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

The City's financial statements have been audited by Plattenburg and Associates, Certified Public Accountants. The Auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2022. The report from the Auditor is presented as the first component of the financial section of this report.

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

***Letter of Transmittal
For the Year Ended December 31, 2022***

PROFILE OF THE CITY OF ROSSFORD

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

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

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

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

***Letter of Transmittal
For the Year Ended December 31, 2022***

Local Economy

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

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

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

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

***Letter of Transmittal
For the Year Ended December 31, 2022***

Relevant Financial Policies

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

Long-Term Financial Planning

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

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

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

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

***Letter of Transmittal
For the Year Ended December 31, 2022***

Major Initiatives

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

Continued improvements are underway for managing the City's storm water under guidance from the Wood County Engineer's Office from the fees collected from our residents that began in 2019. The City was also awarded Ohio Department of Public Safety (ODPS) hazard mitigation funds. This funding will be used to assess the City's stormwater system and develop plans to mitigate flooding issues.

Economic Development continues to be a major priority in the City, and the development continues to flourish out in the Crossroads. The City's partnership with the Wood County Port Authority, the Wood County Engineer's Office, the Wood County Commissioners, and the Northwestern Water & Sewer District was awarded federal and state funding to finance the reconstruction of Deimling Road and Lime City Road in the Crossroads area of the City. The project is currently under design with construction scheduled for 2023. Deimling Road, and Lime City Road will see major improvements in utility access and pavement reconstruction providing access to the 514 undeveloped acres in the area to further economic development within the city. In July 2022, the City was also awarded Ohio Department of Transportation (ODOT) funding to develop a transportation improvement plan for the Crossroads and Innovation Commerce area. The funding will be used to further advance efficient transportation infrastructure in the crossroads region, bolstering the area's development appeal. The City is grateful to the federal and state governments for funding large portions of this project.

The City is also making great strides to improve citizen experiences at Veterans Memorial Park and Marina. Rossford is using Ohio Department of Natural Resources (ODNR) funding to improve the City's Marina pump-out station. This project will allow the construction of a new pump unit that will send waste to the local sanitary sewer collection system. This investment in the City's facilities has positive environmental impacts and will attract tourists to the marina. An additional investment at Veterans Memorial Park involves the construction of a new concession stand funded by the ODNR. The concession stand will serve the nearby baseball field and will have restrooms included in the facility.

The Mayor and his team strive to make the City the best place to live, work and play in coordination with Council. The City is truly transforming into "the Great City of Rossford" as the phrase "coined" by the Mayor.

***Letter of Transmittal
For the Year Ended December 31, 2022***

Awards and Acknowledgements

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

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting in 2021. We believe our 2022 Annual Financial Report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

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

Respectfully,



Allyson Murray
City Administrator



Chris Kirk
Finance Director

CITY OF ROSSFORD, OHIO

***List of Principal Officials
For the Year Ended December 31, 2022***

Elected Official

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years In Office</u>	<u>Surety</u>
Neil A. MacKinnon, III	Mayor	11/30/2023	11	A
Larry Oberdorf, Sr.	Council President	11/30/2023	18	A
Bob Toth*	Council Member	11/30/2024	1	A
Robert Ruse	Council Member	11/30/2023	12	A
Caroline Zuchowski-Eckel	Council Member	11/30/2024	18	A
Gregory Marquette	Council Member	11/30/2023	23	A
Christopher Heban	Council Member	11/30/2024	4	A
Brenna Reynolds**	Council Member	11/30/2024	1	A

Administrative Personnel

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years Of Service</u>	<u>Surety</u>
Allyson Murray	City Administrator	Indefinite	3	A
Christopher Kirk*	Director of Finance	Indefinite		A
Tyler Kolb	Director of Public Works	Indefinite	3	A
Todd Audet	Director of Economic Development	Indefinite	3	A
Tobiah Ledesma	Director of Recreation	Indefinite	8	A
Todd Kitzler	Police Chief	Indefinite	5	A
Joshua Drouard	Fire Chief	Indefinite	9	A
Kevin Heban	Director of Law	Indefinite	16	A
Robert Watrol	Clerk of Council	11/30/2024	14	A

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

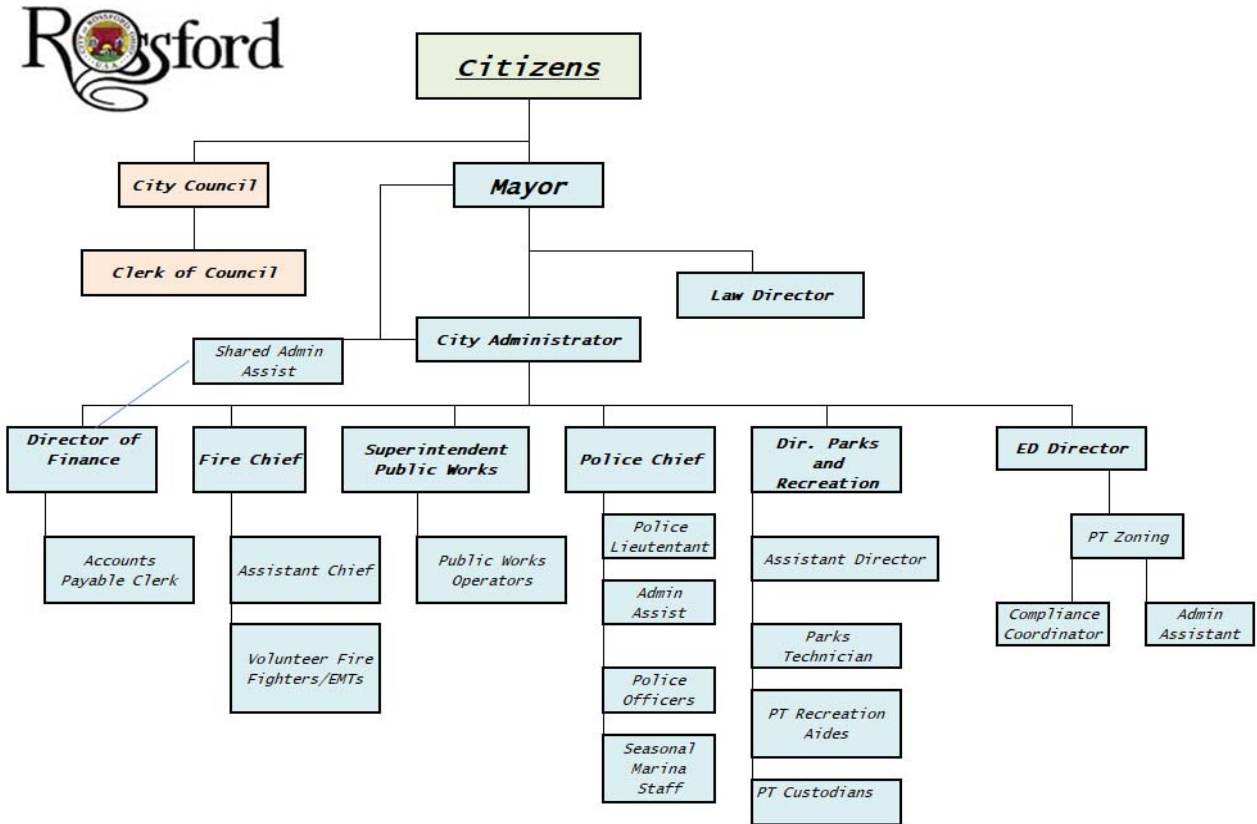
Insurance Term: August 31, 2022 Through August 31, 2023

* Began employment on January 3, 2023

City Offices:

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

*City Organizational Chart
For the Year Ended December 31, 2022*



Boards and Commissions

- | | |
|-------------------------------|-------------------------|
| Civil Service Commission | Board of Tax Review |
| Design Review Commission | Board of Zoning Appeals |
| Municipal Planning Commission | Recreation Board |
| Records Retention Commission | |
| Street Tree Commission | |

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



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
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Reporting**

Presented to

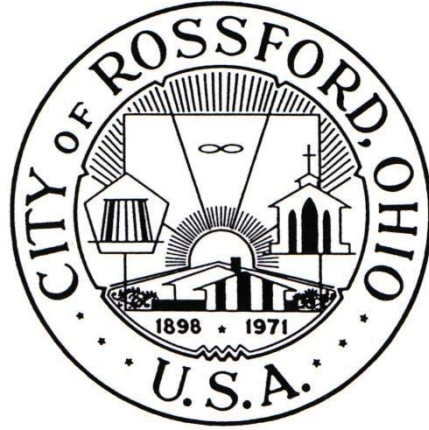
**City of Rossford
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Rossford

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rossford, Ohio (the City) as of and for the year ended December 31, 2022, 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, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and American Rescue Plan Act Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2023, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 27, 2023



***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

The discussion and analysis of the City of Rossford's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2022 are as follows:

- ❑ In total, net position increased \$6,280,416. Net position of governmental activities increased \$6,336,508 from 2021. Net position of business-type activities decreased \$56,092 from 2021.
- ❑ General revenues accounted for \$13 million in revenue or 84% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for 16% of total revenues of \$15.3 million.
- ❑ The City had \$8.4 million in expenses related to governmental activities; \$1.8 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$13 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$11.9 million in revenues and \$6.1 million in expenditures. The general fund's fund balance increased \$3,923,741 to \$17,072,694.
- ❑ Net position for enterprise funds decreased by \$56,092.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following tables provide a comparison of the City's net position between 2022 and 2021:

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$31,186,646	\$29,189,348	\$801,584	\$883,190	\$31,988,230	\$30,072,538
Capital assets, Net	21,735,574	17,493,880	2,127,239	2,206,649	23,862,813	19,700,529
Total assets	<u>52,922,220</u>	<u>46,683,228</u>	<u>2,928,823</u>	<u>3,089,839</u>	<u>55,851,043</u>	<u>49,773,067</u>
Deferred outflows of resources	1,632,629	1,226,550	14,669	13,703	1,647,298	1,240,253
Net pension liability	3,267,370	3,898,136	21,946	35,593	3,289,316	3,933,729
Net OPEB liability	449,013	432,882	0	0	449,013	432,882
Other long-term liabilities	5,061,120	5,709,748	1,520,905	1,563,767	6,582,025	7,273,515
Other liabilities	1,327,133	1,236,855	8,708	61,035	1,335,841	1,297,890
Total liabilities	<u>10,104,636</u>	<u>11,277,621</u>	<u>1,551,559</u>	<u>1,660,395</u>	<u>11,656,195</u>	<u>12,938,016</u>
Deferred inflows of resources	5,366,991	3,885,443	34,181	29,303	5,401,172	3,914,746
Net position:						
Net investment in capital assets	17,191,987	14,422,331	607,883	679,105	17,799,870	15,101,436
Restricted	9,943,568	11,905,843	0	0	9,943,568	11,905,843
Unrestricted	11,947,667	6,418,540	749,869	734,739	12,697,536	7,153,279
Total net position	<u>\$39,083,222</u>	<u>\$32,746,714</u>	<u>\$1,357,752</u>	<u>\$1,413,844</u>	<u>\$40,440,974</u>	<u>\$34,160,558</u>

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

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

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

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

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

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

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

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

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

**Management's Discussion and Analysis
For the Year Ended December 31, 2022**

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2022 and 2021:

	Governmental		Business-type		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for Services and Sales	\$710,511	\$957,444	\$553,351	\$531,772	\$1,263,862	\$1,489,216
Operating Grants and Contributions	440,922	462,946	0	0	440,922	462,946
Capital Grants and Contributions	610,984	1,489,008	0	48,280	610,984	1,537,288
General revenues:						
Property and Other Local Taxes	2,228,333	1,934,310	0	0	2,228,333	1,934,310
Income Taxes	9,516,526	8,280,908	0	0	9,516,526	8,280,908
Payments in Lieu of Taxes	1,193,603	942,288	0	0	1,193,603	942,288
Grants and Entitlements not Restricted to Specific Programs	139,538	1,211,646	0	0	139,538	1,211,646
Investment Earnings	(400,378)	41,919	0	0	(400,378)	41,919
Miscellaneous	276,897	63,667	0	0	276,897	63,667
Total revenues	14,716,936	15,384,136	553,351	580,052	15,270,287	15,964,188
Program Expenses						
Security of Persons and Property	3,657,211	4,409,071	0	0	3,657,211	4,409,071
Leisure Time Activities	497,345	443,656	0	0	497,345	443,656
Community Environment	118,805	0	0	0	118,805	0
Basic Utility Services	477,439	464,900	0	0	477,439	464,900
Transportation	1,727,394	1,858,803	0	0	1,727,394	1,858,803
General Government	1,761,589	1,811,716	0	0	1,761,589	1,811,716
Interest and Fiscal Charges	120,645	216,289	0	0	120,645	216,289
Storm Water	0	0	481,770	305,723	481,770	305,723
Marina	0	0	147,673	119,169	147,673	119,169
Total expenses	8,360,428	9,204,435	629,443	424,892	8,989,871	9,629,327
Excess (deficiency) before Transfers	6,356,508	6,179,701	(76,092)	155,160	6,280,416	6,334,861
Transfers In (Out)	(20,000)	(15,103)	20,000	15,103	0	0
Total Change in Net Position	6,336,508	6,164,598	(56,092)	170,263	6,280,416	6,334,861
Beginning Net Position	32,746,714	26,582,116	1,413,844	1,243,581	34,160,558	27,825,697
Ending Net Position	\$39,083,222	\$32,746,714	\$1,357,752	\$1,413,844	\$40,440,974	\$34,160,558

***Management’s Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

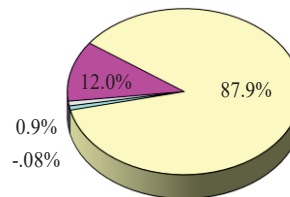
Governmental Activities

Net position of the City’s governmental activities increased by \$6,336,508. Much of this increase was related to an increase in both property and income tax revenue, paired with an increase in the OPERS Net OPEB asset during the year. The increase in the net OPEB asset is offset against the department expenditures on an entity wide basis and results in a reduction in OPEB expense for the year.

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

Property taxes and income taxes made up 9% and 65% respectively of revenues for governmental activities for the City in fiscal year 2022. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 88% of total revenues from general tax revenues:

Revenue Sources	2022	Percent of Total
General Shared Revenues	\$139,538	0.9%
Program Revenues	1,762,417	12.0%
General Tax Revenues	12,938,462	87.9%
General Other	(123,481)	-0.8%
Total Revenue	<u>\$14,716,936</u>	<u>100.00%</u>



***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

Business-Type Activities

Net position of the business-type activities decreased by \$56,092 during 2022. This was due to normal daily operations during 2022 and a slight increase in expenditures due to inflation.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$25,649,420, which is an increase from last year's balance of \$23,787,972. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2022 and 2021:

	Fund Balance (deficit) <u>December 31, 2022</u>	Fund Balance (deficit) <u>December 31, 2021</u>	Increase (Decrease) <u></u>
General	\$17,072,694	\$13,148,953	\$3,923,741
TIF Crossroads 2	(1,046,424)	(942,495)	(103,929)
Tax Increment Equalization	5,348,603	7,836,401	(2,487,798)
Capital Improvement	1,275,349	1,051,582	223,767
Other Governmental	2,999,198	2,693,531	305,667
Total	<u>\$25,649,420</u>	<u>\$23,787,972</u>	<u>\$1,861,448</u>

CITY OF ROSSFORD, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

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

	2022	2021	Increase
	<u>Revenues</u>	<u>Revenues</u>	<u>(Decrease)</u>
Municipal Income Tax	\$10,014,637	\$8,320,100	\$1,694,537
Property and Other Taxes	1,302,971	1,068,638	234,333
Intergovernmental Revenue	593,972	535,923	58,049
Charges for Services	147,891	254,695	(106,804)
Fines, Licenses and Permits	34,480	40,060	(5,580)
Investment Earnings	(404,592)	41,713	(446,305)
Special Assessments	19,885	3,280	16,605
All Other Revenue	207,366	170,581	36,785
Total	<u><u>\$11,916,610</u></u>	<u><u>\$10,434,990</u></u>	<u><u>\$1,481,620</u></u>

General Fund revenues in 2022 increased \$1,481,620 compared to revenues in fiscal year 2021 primarily due to an increase municipal income taxes.

	2022	2021	Increase
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Security of Persons and Property	\$2,993,230	\$2,625,527	\$367,703
Leisure Time Activities	8,646	9,252	(606)
Basic Utility Services	477,439	385,879	91,560
Transportation	831,081	747,498	83,583
General Government	1,781,101	1,630,698	150,403
Total	<u><u>\$6,091,497</u></u>	<u><u>\$5,398,854</u></u>	<u><u>\$692,643</u></u>

General Fund expenditures increased by \$692,643 compared to the prior year. Some of the increase can be attributed to the money spent on public safety through security of persons and property. A change in Fire staffing at the station to assist with 24-hour coverage also played a part.

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

During the course of fiscal year 2022 the City amended its General Fund budget several times, none significant.

***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

For the General Fund, final budget basis revenue of \$10.3 million was an increase from the original budget estimates of \$6.3 million. This was mostly related to the budget for increased income tax revenue. The General Fund had an adequate fund balance to cover expenditures incurred in 2022. The City's goal is to continue to provide the essential services for our citizens while building our cash balance for unforeseen emergencies.

The City's other major funds, the TIF Crossroads 2, Tax Increment Equalization and Capital Improvements Funds, reported net change in fund balances of (\$103,929), (\$2,487,798) and \$223,767, respectively. These changes were mostly related to how much capital activity was taking place in the fund during the year and the issuance of new general obligation bonds 2021 with none being issued in 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2022 the City had \$19,700,529 net of accumulated depreciation invested in land, improvements, infrastructure, buildings and machinery and equipment. Of this total, \$17,493,880 was related to governmental activities and \$2,206,649 to the business-type activities. The following table shows fiscal year 2022 and 2021 balances:

	Governmental Activities		Increase (Decrease)
	2022	2021	
Land	\$1,636,236	\$1,554,907	\$81,329
Construction in Progress	4,443,796	685,680	3,758,116
Buildings	5,015,215	4,784,476	230,739
Improvements Other Than Buildings	1,258,859	764,427	494,432
Machinery and Equipment	6,661,787	7,687,004	(1,025,217)
Infrastructure	12,476,479	10,760,559	1,715,920
Less: Accumulated Depreciation	(9,756,798)	(8,743,173)	(1,013,625)
Totals	\$21,735,574	\$17,493,880	\$4,241,694
	Business-Type Activities		Increase (Decrease)
	2022	2021	
Buildings	\$15,000	\$15,000	\$0
Machinery and Equipment	134,250	134,250	0
Infrastructure	2,630,142	2,630,142	0
Less: Accumulated Depreciation	(652,153)	(572,743)	(79,410)
Totals	\$2,127,239	\$2,206,649	(\$79,410)

The primary increase occurred in construction in progress and infrastructure. This is mostly related to the ongoing infrastructure projects currently going on throughout the City. Additional information on the City's capital assets can be found in Note 7.

**Management’s Discussion and Analysis
For the Year Ended December 31, 2022**

Unaudited

Debt

At December 31, 2022, the City had \$5.8 million in bonds outstanding, \$450,000 due within one year. The following table summarizes the City’s debt outstanding as of December 31, 2022 and 2021:

	2022	2021
Governmental Activities:		
General Obligation Bonds	\$4,368,487	\$4,901,414
OPWC Loans Payable	199,060	212,352
Landfill Postclosure Care Liability	97,489	141,474
Lease Payable	6,498	0
Compensated Absences	389,586	454,508
Net Pension Liability	3,267,370	3,898,136
Net OPEB Liability	449,013	432,882
Total Governmental Activities	<u>8,777,503</u>	<u>10,040,766</u>
Business-Type Activities:		
General Obligation Bonds	\$1,389,926	\$1,425,091
OPWC Loans Payable	129,430	138,676
Net Pension Liability	21,946	35,593
Compensated Absences	1,549	0
Total Business-Type Activities	<u>1,542,851</u>	<u>1,599,360</u>
Totals	<u><u>\$10,320,354</u></u>	<u><u>\$11,640,126</u></u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City’s unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City’s unvoted debt, when added to that of other political subdivisions within the respective counties in which Rossford lies, is limited to ten mills. At December 31, 2022, the City’s outstanding debt was below the legal limit. Additional information on the City’s long-term debt can be found in Note 13.

ECONOMIC FACTORS

As part of the budget process, the city forecasts revenues and expenses for the coming fiscal year. The city monitors major changes to revenue, adjusts staffing as needed, and evaluates capital projects based on feasibility. Income tax, hotel/motel tax, and franchise tax projections are major aspects of the budget process. The city also utilizes property tax and other intergovernmental revenue projections provided by the Wood County Auditor. Hotel/motel revenue has increased as more people feel comfortable with travel following a reduction in COVID-19 cases. Additionally, franchise taxes have remained relatively even when compared to the previous year. Income taxes have increased significantly over the last few years due to the development of a major retail fulfillment center within the city. During a time when state shared taxes have diminished; the mayor, administration, and city council continue to promote economic development as a means to bolster the income tax base.

***Management's Discussion and Analysis
For the Year Ended December 31, 2022***

Unaudited

City council and the administration practice fiscal responsibility through a prudent approach towards budgeting. The administration seeks on-going reductions in expenditures while continuing the community's commitment towards environmental sustainability. The city's conservative approach and sound financial management have allowed the administration to maintain service levels and increase fund reserves. The city closely monitors economic conditions and stands ready to modify operations accordingly.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-666-0210 or writing to City of Rossford Finance Department, 133 Osborn Street, Rossford, Ohio 43460-1236.

CITY OF ROSSFORD, OHIO

**Statement of Net Position
December 31, 2022**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$ 24,108,352	\$ 757,621	\$ 24,865,973
Receivables:			
Accounts	165,488	36,296	201,784
Intergovernmental	478,333	0	478,333
Income Taxes	2,338,082	0	2,338,082
Property Taxes	1,512,201	0	1,512,201
Payments in Lieu of Taxes	1,020,762	0	1,020,762
Special Assessments	225,742	0	225,742
Leases	892,800	0	892,800
Inventory of Supplies at Cost	51,664	0	51,664
Prepaid Items	147,257	314	147,571
Restricted Assets:			
Cash and Cash Equivalents	8,726	0	8,726
Capital Assets:			
Capital Assets Not Being Depreciated	6,180,032	0	6,180,032
Capital Assets Being Depreciated, Net	15,555,542	2,127,239	17,682,781
Net OPEB Asset	237,239	7,353	244,592
Total Assets	52,922,220	2,928,823	55,851,043
Deferred Outflows of Resources:			
Deferred Loss on Debt Refunding	30,458	0	30,458
Pension	1,328,815	13,845	1,342,660
OPEB	273,356	824	274,180
Total Deferred Outflows of Resources	1,632,629	14,669	1,647,298
Liabilities:			
Accounts Payable	558,756	6,182	564,938
Accrued Wages and Benefits	21,905	0	21,905
Intergovernmental Payable	39,354	0	39,354
Unearned Revenue	690,120	0	690,120
Accrued Interest Payable	16,998	2,526	19,524
Long-Term Liabilities:			
Due Within One Year	569,210	45,795	615,005
Due in More than One Year:			
Other Amounts Due in More than One Year	4,491,910	1,475,110	5,967,020
Net Pension Liability	3,267,370	21,946	3,289,316
Net OPEB Liability	449,013	0	449,013
Total Liabilities	10,104,636	1,551,559	11,656,195

(Continued)

CITY OF ROSSFORD, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	1,394,417	0	1,394,417
Payments in Lieu of Taxes	1,020,762	0	1,020,762
Pension	1,661,844	26,585	1,688,429
OPEB	397,168	7,596	404,764
Lease Revenue	892,800	0	892,800
Total Deferred Inflows of Resources	5,366,991	34,181	5,401,172
Net Position:			
Net Investment in Capital Assets	17,191,987	607,883	17,799,870
Restricted For:			
Capital Projects	8,084,002	0	8,084,002
Law Enforcement Programs	71,224	0	71,224
Security of Persons and Property	462,323	0	462,323
Transportation	966,163	0	966,163
Other Purposes	359,856	0	359,856
Unrestricted	11,947,667	749,869	12,697,536
Total Net Position	\$ 39,083,222	\$ 1,357,752	\$ 40,440,974

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Activities
For the Year Ended December 31, 2022**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 3,657,211	\$ 323,685	\$ 4,542	\$ 14,423
Leisure Time Activities	497,345	131,675	0	5,151
Community Environment	118,805	0	0	0
Basic Utility Services	477,439	0	0	0
Transportation	1,727,394	11,930	429,922	591,410
General Government	1,761,589	243,221	6,458	0
Interest and Fiscal Charges	120,645	0	0	0
Total Governmental Activities	8,360,428	710,511	440,922	610,984
Business-Type Activities:				
Storm Water	481,770	430,011	0	0
Marina	147,673	123,340	0	0
Total Business-Type Activities	629,443	553,351	0	0
Totals	\$ 8,989,871	\$ 1,263,862	\$ 440,922	\$ 610,984

General Revenues

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

- Change in Net Position

- Net Position Beginning of Year
- Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (3,314,561)	\$ 0	\$ (3,314,561)
(360,519)	0	(360,519)
(118,805)	0	(118,805)
(477,439)	0	(477,439)
(694,132)	0	(694,132)
(1,511,910)	0	(1,511,910)
(120,645)	0	(120,645)
<u>(6,598,011)</u>	<u>0</u>	<u>(6,598,011)</u>
0	(51,759)	(51,759)
0	(24,333)	(24,333)
0	(76,092)	(76,092)
<u>(6,598,011)</u>	<u>(76,092)</u>	<u>(6,674,103)</u>
1,371,548	0	1,371,548
9,516,526	0	9,516,526
856,785	0	856,785
1,193,603	0	1,193,603
139,538	0	139,538
(400,378)	0	(400,378)
276,897	0	276,897
(20,000)	20,000	0
<u>12,934,519</u>	<u>20,000</u>	<u>12,954,519</u>
6,336,508	(56,092)	6,280,416
<u>32,746,714</u>	<u>1,413,844</u>	<u>34,160,558</u>
<u>\$ 39,083,222</u>	<u>\$ 1,357,752</u>	<u>\$ 40,440,974</u>

CITY OF ROSSFORD, OHIO

**Balance Sheet
Governmental Funds
December 31, 2022**

	General	American Rescue Plan Act	TIF Crossroads 2	Tax Increment Equalization
Assets:				
Equity in Pooled Cash and Investments	\$ 14,230,260	\$ 690,120	\$ 120,244	\$ 4,400,135
Receivables:				
Accounts	163,484	0	0	0
Intergovernmental	259,829	0	0	0
Income Taxes	2,338,082	0	0	0
Property Taxes	731,471	0	0	0
Payments in Lieu of Taxes	0	0	0	1,020,762
Special Assessments	1,536	0	0	0
Leases Receivable	892,800	0	0	0
Interfund Loans Receivables	269,020	0	0	948,468
Inventory of Supplies, at Cost	24,225	0	0	0
Prepaid Items	140,887	0	0	0
Restricted Assets:				
Cash and Cash Equivalents	8,726	0	0	0
Total Assets	\$ 19,060,320	\$ 690,120	\$ 120,244	\$ 6,369,365
Liabilities:				
Accounts Payable	\$ 82,607	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	20,752	0	0	0
Intergovernmental Payable	39,354	0	0	0
Interfund Loans Payable	0	0	1,166,668	0
Unearned Revenue	0	690,120	0	0
Compensated Absences Payable	767	0	0	0
Total Liabilities	143,480	690,120	1,166,668	0
Deferred Inflows of Resources:				
Unavailable Amounts	307,183	0	0	0
Property Tax Levy for Next Fiscal Year	644,163	0	0	0
Payments in Lieu of Taxes	0	0	0	1,020,762
Deferred Revenue - Lease Revenue	892,800	0	0	0
Total Deferred Inflows of Resources	1,844,146	0	0	1,020,762
Fund Balances:				
Nonspendable	173,838	0	0	0
Restricted	0	0	0	5,348,603
Assigned	2,410,458	0	0	0
Unassigned	14,488,398	0	(1,046,424)	0
Total Fund Balances	17,072,694	0	(1,046,424)	5,348,603
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 19,060,320	\$ 690,120	\$ 120,244	\$ 6,369,365

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,321,686	\$ 3,345,907	\$ 24,108,352
0	2,004	165,488
0	218,504	478,333
0	0	2,338,082
0	780,730	1,512,201
0	0	1,020,762
5,949	218,257	225,742
0	0	892,800
0	0	1,217,488
0	27,439	51,664
0	6,370	147,257
0	0	8,726
<u>\$ 1,327,635</u>	<u>\$ 4,599,211</u>	<u>\$ 32,166,895</u>
\$ 46,337	\$ 429,812	\$ 558,756
0	1,153	21,905
0	0	39,354
0	50,820	1,217,488
0	0	690,120
0	0	767
<u>46,337</u>	<u>481,785</u>	<u>2,528,390</u>
5,949	367,974	681,106
0	750,254	1,394,417
0	0	1,020,762
0	0	892,800
<u>5,949</u>	<u>1,118,228</u>	<u>3,989,085</u>
0	33,809	207,647
1,275,349	2,984,470	9,608,422
0	10,739	2,421,197
0	(29,820)	13,412,154
<u>1,275,349</u>	<u>2,999,198</u>	<u>25,649,420</u>
<u>\$ 1,327,635</u>	<u>\$ 4,599,211</u>	<u>\$ 32,166,895</u>



CITY OF ROSSFORD, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2022***

Total Governmental Fund Balances \$ 25,649,420

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

Capital Assets used in governmental activities are not resources and therefore are not reported in the funds. 21,735,574

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

Property Taxes	13,270	
Charges for Services	117,175	
Special Assessments	225,742	
Intergovernmental	<u>324,919</u>	681,106

The deferred loss on refunding does not represent a use of current resources and therefore it is not reported in the funds. 30,458

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

Net OPEB Asset	237,239	
Deferred Outflows - Pension	1,328,815	
Deferred Inflows - Pension	(1,661,844)	
Deferred Outflows - OPEB	273,356	
Deferred Inflows - OPEB	(397,168)	
Net Pension Liability	(3,267,370)	
Net OEPB Liability	<u>(449,013)</u>	(3,935,985)

Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due. (16,998)

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

Landfill Postclosure Care Liability	(97,489)	
General Obligation Bonds Payable	(4,277,660)	
Ohio Public Works Commission Loan Payable	(199,060)	
Premium on General Obligation Bonds Payable	(90,827)	
Financing Obligation Payable	(6,498)	
Compensated Absences Payable	<u>(388,819)</u>	<u>(5,060,353)</u>

Net Position of Governmental Activities \$ 39,083,222

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022**

	General	TIF Crossroads 2	Tax Increment Equalization
Revenues:			
Property Taxes	\$ 649,553	\$ 0	\$ 0
Municipal Income Tax	10,014,637	0	0
Other Local Taxes	653,418	0	0
Payments in Lieu of Taxes	0	452,269	741,334
Intergovernmental Revenues	593,972	0	271
Charges for Services	147,891	0	0
Licenses and Permits	27,179	0	0
Investment Earnings	(404,592)	0	4,214
Special Assessments	19,885	0	0
Fines and Forfeitures	7,301	0	0
All Other Revenue	207,366	0	278,452
Total Revenue	11,916,610	452,269	1,024,271
Expenditures:			
Current:			
Security of Persons and Property	2,993,230	0	0
Leisure Time Activities	8,646	0	0
Community Environment	0	0	0
Basic Utility Services	477,439	0	0
Transportation	831,081	0	0
General Government	1,781,101	0	0
Capital Outlay	0	333,673	3,373,077
Debt Service:			
Principal Retirement	0	180,000	120,000
Interest and Fiscal Charges	0	42,525	18,992
Total Expenditures	6,091,497	556,198	3,512,069
Excess (Deficiency) of Revenues Over Expenditures	5,825,113	(103,929)	(2,487,798)
Other Financing Sources (Uses):			
Proceeds of Financing Obligation	6,498	0	0
Transfers In	0	0	0
Transfers Out	(1,908,056)	0	0
Total Other Financing Sources (Uses)	(1,901,558)	0	0
Net Change in Fund Balances	3,923,555	(103,929)	(2,487,798)
Fund Balances at Beginning of Year	13,148,953	(942,495)	7,836,401
Increase (Decrease) in Inventory Reserve	186	0	0
Fund Balances End of Year	\$ 17,072,694	\$ (1,046,424)	\$ 5,348,603

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 717,241	\$ 1,366,794
0	0	10,014,637
0	203,367	856,785
0	0	1,193,603
309,613	516,709	1,420,565
0	130,175	278,066
0	0	27,179
0	0	(400,378)
12,239	221,204	253,328
0	3,183	10,484
3,600	1,926	491,344
<u>325,452</u>	<u>1,793,805</u>	<u>15,512,407</u>
0	424,008	3,417,238
0	442,597	451,243
0	118,805	118,805
0	0	477,439
0	321,371	1,152,452
0	133,440	1,914,541
1,444,657	287,977	5,439,384
0	215,632	515,632
0	81,451	142,968
<u>1,444,657</u>	<u>2,025,281</u>	<u>13,629,702</u>
(1,119,205)	(231,476)	1,882,705
0	0	6,498
1,342,972	545,084	1,888,056
0	0	(1,908,056)
<u>1,342,972</u>	<u>545,084</u>	<u>(13,502)</u>
223,767	313,608	1,869,203
1,051,582	2,693,531	23,787,972
0	(7,941)	(7,755)
<u>\$ 1,275,349</u>	<u>\$ 2,999,198</u>	<u>\$ 25,649,420</u>

***Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances Of Governmental Funds
To The Statement Of Activities
For The Fiscal Year Ended December 31, 2022***

Net Change in Fund Balances - Total Governmental Funds \$ 1,869,203

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

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

Capital Outlay	5,255,319	
Depreciation	<u>(1,013,625)</u>	4,241,694

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

Municipal Income Taxes	(498,111)	
Property Taxes	4,754	
Charges for Services	(36,425)	
Special Assessments	(36,568)	
Intergovernmental	<u>(229,121)</u>	(795,471)

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

Pension	460,609	
OPEB	<u>6,715</u>	467,324

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

Pension	(200,797)	
OPEB	<u>122,156</u>	(78,641)

(Continued)

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

General Obligation Bonds Principal	502,340	
OPWC Loan Principal	13,292	
Proceeds of Financing Obligation	(6,498)	
Decrease in Landfill Postclosure Liability Estimate	<u>43,985</u>	553,119

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

(6,091)

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

Accrued Interest Payable	(2,173)	
Amortization of Premium	<u>30,587</u>	28,414

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

Decrease in Supplies Inventory	(7,755)	
Increase in Compensated Absences Payable	<u>64,712</u>	<u>56,957</u>

Change in Net Position of Governmental Activities \$ 6,336,508

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 599,559	\$ 599,559	\$ 649,553	\$ 49,994
Municipal Income Tax	4,700,000	8,547,299	9,264,464	717,165
Other Local Taxes	320,000	472,701	662,734	190,033
Intergovernmental Revenue	387,170	387,170	588,969	201,799
Charges for Services	100,550	100,550	159,104	58,554
Licenses and Permits	15,000	15,000	25,919	10,919
Investment Earnings	100,000	100,000	223,304	123,304
Special Assessments	3,000	3,000	19,885	16,885
Fines and Forfeitures	15,700	15,700	7,864	(7,836)
All Other Revenues	103,000	103,000	222,475	119,475
Total Revenues	<u>6,343,979</u>	<u>10,343,979</u>	<u>11,824,271</u>	<u>1,480,292</u>
Expenditures:				
Current:				
Security of Persons and Property	3,212,572	3,396,698	3,236,305	160,393
Leisure Time Activities	15,400	15,400	13,231	2,169
Basic Utility Services	466,000	526,391	503,682	22,709
Transportation	931,422	942,024	905,276	36,748
General Government	2,211,702	2,273,682	1,861,462	412,220
Total Expenditures	<u>6,837,096</u>	<u>7,154,195</u>	<u>6,519,956</u>	<u>634,239</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(493,117)	3,189,784	5,304,315	2,114,531
Other Financing Sources (Uses):				
Transfers Out	(1,499,084)	(2,008,056)	(2,008,056)	0
Total Other Financing Sources (Uses):	<u>(1,499,084)</u>	<u>(2,008,056)</u>	<u>(2,008,056)</u>	<u>0</u>
Net Change in Fund Balance	(1,992,201)	1,181,728	3,296,259	2,114,531
Fund Balance at Beginning of Year	10,530,078	10,530,078	10,530,078	0
Prior Year Encumbrances	445,578	445,578	445,578	0
Fund Balance at End of Year	<u>\$ 8,983,455</u>	<u>\$ 12,157,384</u>	<u>\$ 14,271,915</u>	<u>\$ 2,114,531</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – American Rescue Plan Act (ARPA) Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 343,688	\$ 343,688	\$ 346,432	\$ 2,744
Total Revenues	<u>343,688</u>	<u>343,688</u>	<u>346,432</u>	<u>2,744</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	343,688	343,688	346,432	2,744
Fund Balance at Beginning of Year	<u>343,688</u>	<u>343,688</u>	<u>343,688</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 687,376</u>	<u>\$ 687,376</u>	<u>\$ 690,120</u>	<u>\$ 2,744</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2022**

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
ASSETS			
Current assets:			
Equity in Pooled Cash and Investments	\$ 709,188	\$ 48,433	\$ 757,621
Accounts Receivable (net of allow for uncollectibles)	36,290	6	36,296
Prepaid Items	0	314	314
Total Current Assets	745,478	48,753	794,231
Noncurrent Assets:			
Capital Assets:			
Property, Plant and Equipment	2,039,805	739,587	2,779,392
Less Accumulated Depreciation	(138,995)	(513,158)	(652,153)
Total Capital Assets (Net of Accumulated Depr)	1,900,810	226,429	2,127,239
Net OPEB Asset	0	7,353	7,353
Total Noncurrent Assets	1,900,810	233,782	2,134,592
Total Assets	2,646,288	282,535	2,928,823
Deferred Outflows of Resources:			
Pension	0	13,845	13,845
OPEB	0	824	824
Total Deferred Outflows of Resources	0	14,669	14,669
LIABILITIES			
Current Liabilities:			
Accounts Payable	2,631	3,551	6,182
Compensated Absences Payable - Current	0	1,549	1,549
Accrued Interest Payable	2,526	0	2,526
General Obligation Bonds Payable - Current	35,000	0	35,000
OPWC Loans Payable - Current	9,246	0	9,246
Total Current Liabilities	49,403	5,100	54,503
Noncurrent Liabilities:			
General Obligation Bonds Payable	1,354,926	0	1,354,926
OPWC Loans Payable	120,184	0	120,184
Net Pension Liability	0	21,946	21,946
Total Noncurrent Liabilities	1,475,110	21,946	1,497,056
Total Liabilities	1,524,513	27,046	1,551,559

(Continued)

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Deferred Inflows of Resources:			
Pension	0	26,585	26,585
OPEB	0	7,596	7,596
Total Deferred Inflows of Resources	0	34,181	34,181
NET POSITION			
Net Investment in Capital Assets	381,454	226,429	607,883
Unrestricted	740,321	9,548	749,869
Total Net Position	<u>\$ 1,121,775</u>	<u>\$ 235,977</u>	<u>\$ 1,357,752</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2022**

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Operating Revenues:			
Charges for Services	\$ 430,011	\$ 123,334	\$ 553,345
Other Operating Revenue	0	6	6
Total Operating Revenues	430,011	123,340	553,351
Operating Expenses:			
Personal Services	0	44,713	44,713
Contractual Services	397,871	63,597	461,468
Materials and Supplies	17,425	7,305	24,730
Other Operating Expenses	0	1,419	1,419
Depreciation	48,771	30,639	79,410
Total Operating Expenses	464,067	147,673	611,740
Operating Loss	(34,056)	(24,333)	(58,389)
Nonoperating Revenue (Expenses):			
Interest Expense	(17,703)	0	(17,703)
Total Nonoperating Revenues (Expenses)	(17,703)	0	(17,703)
Loss Before Transfers	(51,759)	(24,333)	(76,092)
Transfers In	0	20,000	20,000
Change in Net Position	(51,759)	(4,333)	(56,092)
Net Position Beginning of Year	1,173,534	240,310	1,413,844
Net Position End of Year	<u>\$ 1,121,775</u>	<u>\$ 235,977</u>	<u>\$ 1,357,752</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2022**

	Business-Type Activities		Totals
	Enterprise Funds		
	Storm Water	Marina	
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$424,805	\$123,334	\$548,139
Cash Payments for Goods and Services	(469,021)	(69,126)	(538,147)
Cash Payments to Employees	0	(56,955)	(56,955)
Net Cash Used by Operating Activities	(44,216)	(2,747)	(46,963)
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	0	20,000	20,000
Net Cash Provided by Noncapital Financing Activities	0	20,000	20,000
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Principal Paid on Ohio Public Works Commission Loan	(41,906)	0	(41,906)
Interest Paid on All Debt	(18,945)	0	(18,945)
Net Cash Used for Capital and Related Financing Activities	(60,851)	0	(60,851)
Net Increase (Decrease) in Cash and Cash Equivalents	(105,067)	17,253	(87,814)
Cash and Cash Equivalents at Beginning of Year	814,255	31,180	845,435
Cash and Cash Equivalents at End of Year	\$709,188	\$48,433	\$757,621
<u>Reconciliation of Operating Loss to Net Cash Used by Operating Activities:</u>			
Operating Loss	(\$34,056)	(\$24,333)	(\$58,389)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:			
Depreciation Expense	48,771	30,639	79,410
Changes in Assets and Liabilities:			
Decrease (Increase) in Accounts Receivable	(5,206)	46	(5,160)
Decrease (Increase) in Prepays	2,631	(314)	2,317
Increase in Net OPEB Asset	0	(3,365)	(3,365)
Increase in Deferred Outflows of Resources	0	(966)	(966)
Increase (Decrease) in Accounts Payable	(56,356)	3,195	(53,161)
Decrease in Accrued Wages and Benefits	0	(429)	(429)
Decrease in Net Pension Liability	0	(13,647)	(13,647)
Increase in Deferred Inflows of Resources	0	4,878	4,878
Increase in Compensated Absences	0	1,549	1,549
Total Adjustments	(10,160)	21,586	11,426
Net Cash Used by Operating Activities	(\$44,216)	(\$2,747)	(\$46,963)

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements are presented as of December 31, 2022 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

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

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

Jointly Governed Organization

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

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

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

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

Proprietary Funds

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements

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

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

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

D. Basis of Accounting

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2022, but which are not intended to finance 2022 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 5.

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

E. Deferred Inflows/Outflows of Resources

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

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

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2022.

2. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, and may be modified during the year by Ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2022, several supplemental appropriations were necessary to budget for unanticipated expenditures.

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

3. Encumbrances

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

4. Lapsing of Appropriations

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

5. Budgetary Basis of Accounting

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

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

	Net Change In Fund Balance	
	General Fund	American Rescue Plan Act Fund
GAAP Basis (as reported)	\$3,923,555	\$0
Increase (Decrease):		
Accrued Revenues at December 31, 2022 received during 2023	(2,190,647)	0
Accrued Revenues at December 31, 2021 received during 2022	2,104,509	0
Accrued Expenditures at December 31, 2022 paid during 2023	104,126	690,120
Accrued Expenditures at December 31, 2021 paid during 2022	(325,619)	(343,688)
2021 Prepays for 2022	110,306	0
2022 Prepays for 2023	(140,887)	0
Perspective Budget Difference	24,036	
Outstanding Encumbrances	(313,120)	0
Budget Basis	<u>\$3,296,259</u>	<u>\$346,432</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

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

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

H. Investments

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

The City has invested funds in the STAR Ohio during 2022. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2022.

I. Inventory

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2022, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. Capital Assets and Depreciation

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

1. Property, Plant and Equipment - Governmental Activities

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

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

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

2. Property, Plant and Equipment – Business Type Activities

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

3. Depreciation

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

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

L. Long-Term Obligations

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

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

M. Compensated Absences

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

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

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

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

N. Net Position

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balances

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

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Pensions/Other Postemployment Benefits (OPEB)

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

Q. Interfund Activity

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Estimates

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

S. Operating Revenues and Expenses

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

T. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2022.

U. Fair Value

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 2 – CHANGES IN ACCOUNTING PRINCIPLE

For 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, “Leases,” Statement No. 91, “Conduit Debt Obligations,” Statement No. 92, “Omnibus 2020,” and Statement No. 93, “Replacement of Interbank Offered Rates.”

GASB Statement No. 87 establishes standards of accounting and financial reporting for leases.

GASB Statement No. 91 establishes a single method of reporting conduit debt obligations.

GASB Statement No. 92 establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of interbank offered rates in hedging derivative instruments and leases.

The implementation of these Statements had no effect on beginning net position/fund balance.

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at December 31, 2022 of \$29,820 in the TIEF Redevelopment Fund and \$1,046,424 in the TIF Crossroads 2 Fund (capital project funds) arise from the interfund loans payable posted to the funds on the modified accrual basis. The deficits do not exist under the cash basis of accounting. The General Fund provides transfers when cash is required, not when accruals occur.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

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

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

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

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

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

A. Deposits

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

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

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$2,055,208 and the bank balance was \$2,487,918. This included \$300 petty cash on hand. The Federal Deposit Insurance Corporation (FDIC) covered \$250,000 of the bank balance and \$2,237,918 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

B. Investments

The City's investments at December 31, 2022 are summarized below:

	Measurement Value	Fair Value Hierarchy	Investment Maturities (in Years)		
			less than 1	1-3	3-5
STAR Ohio	\$5,011,003	N/A	\$5,011,003	\$0	\$0
Negotiable CD's	1,651,159	Level 2	512,264	700,000	438,895
FNMA	742,380	Level 2	139,529	602,851	0
FHLB	3,011,389	Level 2	498,321	1,524,695	988,373
FFCB	1,660,155	Level 2	120,210	404,865	1,135,080
FHLMC	729,692	Level 2	415,325	314,367	0
Commercial Paper	1,242,723	Level 2	1,242,723	0	0
U.S. Treasury Bonds	1,879,732	N/A	205,505	1,169,285	504,942
U.S. Treasury Notes	6,891,258	N/A	1,858,410	3,117,696	1,915,152
Total Investments	<u>\$22,819,491</u>		<u>\$10,003,290</u>	<u>\$7,833,759</u>	<u>\$4,982,442</u>

¹ Standard & Poor's

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

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

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

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

C. Reconciliation of Cash, Cash Equivalents and Investments

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

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$24,874,699	\$0
Investments:		
Other Investments	(17,808,488)	17,808,488
STAR Ohio	(5,011,003)	5,011,003
Per GASB Statement No. 3	<u>\$2,055,208</u>	<u>\$22,819,491</u>

* Includes Petty Cash

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2022 were levied after October 1, 2021 on assessed values as of January 1, 2021, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2017 and the equalization adjustment was completed in 2020. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 5 – TAXES (Continued)

A. Property Taxes (Continued)

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property described previously.

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

The full property tax rate for all City operations for the year ended December 31, 2022 was \$7.70 per \$1,000 of assessed value. The assessed value upon which the 2022 tax receipts were based was \$145,682,920. This amount constitutes \$140,349,510 in real property assessed value and \$5,333,410 in public utility assessed value.

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

B. Income Tax

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

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 6 - RECEIVABLES

Receivables at December 31, 2022 consisted of accounts, payments in lieu of taxes, lease, interfund, municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments. All receivables are considered collectible in full.

NOTE 7 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2022:

Historical Cost:

Class	December 31, 2021	Additions	Deletions	December 31, 2022
<i>Capital assets not being depreciated:</i>				
Land	\$1,554,907	\$81,329	\$0	\$1,636,236
Construction in Progress	685,680	4,443,796	(685,680)	4,443,796
Subtotal	<u>2,240,587</u>	<u>4,525,125</u>	<u>(685,680)</u>	<u>6,080,032</u>
<i>Capital assets being depreciated:</i>				
Buildings	4,745,645	269,570	0	5,015,215
Improvements Other Than Buildings	621,798	637,061	0	1,258,859
Machinery and Equipment	6,533,354	128,433	0	6,661,787
Infrastructure	12,095,669	380,810	0	12,476,479
Subtotal	<u>23,996,466</u>	<u>1,415,874</u>	<u>0</u>	<u>25,412,340</u>
Total Cost	<u>\$26,237,053</u>	<u>\$5,940,999</u>	<u>(\$685,680)</u>	<u>\$31,492,372</u>

Accumulated Depreciation:

Class	December 31, 2021	Additions	Deletions	December 31, 2022
Buildings	(\$2,673,130)	(\$103,645)	\$0	(\$2,776,775)
Improvements Other Than Buildings	(366,775)	(29,622)	0	(396,397)
Machinery and Equipment	(4,670,554)	(377,065)	0	(5,047,619)
Infrastructure	(1,032,714)	(503,293)	0	(1,536,007)
Total Depreciation	<u>(\$8,743,173)</u>	<u>(\$1,013,625) *</u>	<u>\$0</u>	<u>(\$9,756,798)</u>
<i>Net Value:</i>	<u>\$17,493,880</u>			<u>\$21,735,574</u>

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$334,278
Leisure Time Activities	102,026
Transportation	537,528
General Government	39,793
Total Depreciation Expense	<u>\$1,013,625</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 7 - CAPITAL ASSETS (continued)

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2022:

Historical Cost:

Class	December 31, 2021	Additions	Deletions	December 31, 2022
<i>Capital assets being depreciated:</i>				
Buildings	\$15,000	\$0	\$0	\$15,000
Machinery and Equipment	134,250	0	0	134,250
Infrastructure	2,630,142	0	0	2,630,142
Total Cost	\$2,779,392	\$0	\$0	\$2,779,392

Accumulated Depreciation:

Class	December 31, 2021	Additions	Deletions	December 31, 2022
Buildings	(\$6,600)	(\$600)	\$0	(\$7,200)
Machinery and Equipment	(60,911)	(6,196)	0	(67,107)
Infrastructure	(505,232)	(72,614)	0	(577,846)
Total Depreciation	(\$572,743)	(\$79,410)	\$0	(\$652,153)
<i>Net Value:</i>	\$2,206,649			\$2,127,239

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 8 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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>
2022 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2022 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	0.0
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$211,807 for 2022.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

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

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

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2022 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25
2022 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$255,169 for 2022.

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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF’s total pension liability was measured as of December 31, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$730,053	\$2,559,263	\$3,289,316
Proportion of the Net Pension Liability-2022	0.008391%	0.040965%	
Proportion of the Net Pension Liability-2021	0.007756%	0.040857%	
Percentage Change	<u>0.000635%</u>	<u>0.000109%</u>	
Pension Expense	\$3,651	\$188,189	\$191,840

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$91,292	\$467,723	\$559,015
Differences between expected and actual experience	37,217	73,794	111,011
Change in proportionate share	119,002	86,656	205,658
City contributions subsequent to the measurement date	211,807	255,169	466,976
Total Deferred Outflows of Resources	<u>\$459,318</u>	<u>\$883,342</u>	<u>\$1,342,660</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$868,371	\$670,999	\$1,539,370
Differences between expected and actual experience	16,012	133,047	149,059
Total Deferred Inflows of Resources	<u>\$884,383</u>	<u>\$804,046</u>	<u>\$1,688,429</u>

\$466,976 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	(\$18,390)	\$27,168	\$8,778
2024	(276,153)	(154,909)	(431,062)
2025	(204,190)	(53,047)	(257,237)
2026	(138,139)	(46,051)	(184,190)
2027	0	50,966	50,966
Total	<u>(\$636,872)</u>	<u>(\$175,873)</u>	<u>(\$812,745)</u>

Actuarial Assumptions - OPERS

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2021 and December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	December 31, 2021
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2022. 2.05 percent simple, thereafter
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age
	December 31, 2020
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	0.5 percent simple through 2021. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five year period ended December 31, 2020.

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. 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, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	24.00 %	1.03 %
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other Investments	4.00	2.85
Total	100.00 %	4.21 %

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 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 (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City’s proportionate share of the net pension liability	\$1,924,811	\$730,053	(\$264,149)

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

OPF’s total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2021, compared with January 1, 2020, are presented below.

	January 1, 2021	January 1, 2020
Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple

For the January 1, 2021 valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2021 valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2021 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	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
Total	<u>125.00 %</u>	

* levered 2x

Note: Assumptions are geometric

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate For 2021, the total pension liability was calculated using the discount rate of 7.50 percent. The discount rate used for 2020 was 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 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 (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$3,795,351	\$2,559,263	\$1,529,906

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 9 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability (Asset)

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. 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. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, 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. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2022. 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 2022 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 2022.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2022, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contractually required contribution to OP&F was \$6,715 for 2022.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, 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, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	OP&F	Total
Proportionate Share of the Net OPEB Liability (Asset)	(\$244,592)	\$449,013	\$204,421
Proportion of the Net OPEB Liability (Asset) -2022	0.007809%	0.040965%	
Proportion of the Net OPEB Liability (Asset) -2021	0.007223%	0.040857%	
Percentage Change	0.000586%	0.000109%	
OPEB Expense	(\$186,719)	\$41,918	(\$144,801)

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$0	\$198,747	\$198,747
Differences between expected and actual experience	0	20,426	20,426
Change in proportionate share	26,582	21,710	48,292
City contributions subsequent to the measurement date	0	6,715	6,715
Total Deferred Outflows of Resources	<u>\$26,582</u>	<u>\$247,598</u>	<u>\$274,180</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$116,602	\$40,560	\$157,162
Changes in assumptions	99,007	52,148	151,155
Differences between expected and actual experience	37,101	59,346	96,447
Total Deferred Inflows of Resources	<u>\$252,710</u>	<u>\$152,054</u>	<u>\$404,764</u>

\$6,715 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	(\$129,705)	\$23,614	(\$106,091)
2024	(54,201)	17,596	(36,605)
2025	(25,478)	22,866	(2,612)
2026	(16,744)	4,849	(11,895)
2027	0	10,223	10,223
2028	0	6,174	6,174
2029	0	3,507	3,507
Total	<u>(\$226,128)</u>	<u>\$88,829</u>	<u>(\$137,299)</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Investment Rate of Return:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Municipal Bond Rate:	
Current measurement date	1.84 percent
Prior measurement date	2.00 percent
Health Care Cost Trend Rate:	
Current measurement date	5.5 percent initial, 3.5 percent ultimate in 2034
Prior measurement date	8.5 percent initial, 3.5 percent ultimate in 2035
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five year period ended December 31, 2020.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. 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, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic Equities	25.00	3.78
Real Estate Investment Trust	7.00	3.71
International Equities	25.00	4.88
Risk Parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00 %	3.45 %

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 1.84 percent (Fidelity Index's "20-Year Municipal GO AA Index").

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2121, 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 Liability (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 6.00 percent, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB liability (asset)	(\$143,842)	(\$244,592)	(\$328,212)

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability (asset)	(\$247,233)	(\$244,592)	(\$241,454)

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	2.84 percent	2.96 percent
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

The 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, 2021, are summarized below:

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
Total	125.00 %	

* levered 2x

Note: Assumptions are geometric

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

Discount Rate For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. For 2020, the total OPEB liability was calculated using the discount rate of 2.96 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 7.50 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 2.05 percent at December 31, 2021 and 2.12 percent at December 31, 2020, was blended with the long-term rate of 7.50 percent, which resulted in a blended discount rate of 2.84 percent for 2021 and 2.96 percent for 2020. 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.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84 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 (1.84 percent), or one percentage point higher (3.84 percent) than the current rate.

	1% Decrease (1.84%)	Current Discount Rate (2.84%)	1% Increase (3.84%)
City's proportionate share of the net OPEB liability	\$564,419	\$449,013	\$354,149

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 10 - COMPENSATED ABSENCES

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

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

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

At December 31, 2022, the City's accumulated, unpaid compensated absences amounted to \$391,135, of which \$389,586 is recorded as a liability of the Governmental Activities and \$1,549 is recorded as a liability of the Business-Type Activities.

NOTE 11 - INTERFUND BALANCES

Individual interfund balances at December 31, 2022 that are expected to be paid within one year are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
Governmental Funds:		
General Fund	\$269,020	\$0
Tax Increment Equalization Fund	948,468	0
Fire Capital Improvement Fund	0	21,000
TIEF Urban Redevelopment Fund	0	29,820
TIF Crossroads 2 Fund	0	1,166,668
Totals	\$1,217,488	\$1,217,488

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 12 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2022:

	Transfers In:			Total
	Capital Improvement Fund	Nonmajor Governmental Funds	Marina Fund	
Transfers Out:				
General Fund	\$1,342,972	\$545,084	\$20,000	\$1,908,056

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

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

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

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

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CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 13 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2022 is as follows:

	Balance January 1, 2022	Issued	(Retired)	Balance December 31, 2022	Amount Due Within One Year
Business-Type Activities:					
OPWC Loan:					
0.00% Hillside Drive	\$138,676	\$0	(\$9,246)	\$129,430	\$9,246
General Obligation Bond:					
4.00% 2021 Eagle Point Colony	1,375,000	0	(32,660)	1,342,340	35,000
Unamortized Bond Premium	50,091	0	(2,505)	47,586	0
Compensated Absences Payable	0	1,549	0	1,549	1,549
Net Pension Liability Payable	35,393	0	(13,447)	21,946	0
Total Business-Type Long-Term Debt	<u>\$1,599,160</u>	<u>\$1,549</u>	<u>(\$57,858)</u>	<u>\$1,542,851</u>	<u>\$45,795</u>
Governmental Activities:					
General Obligation Bonds:					
2% - 3% 2012 Refunding Bonds	755,000	0	(200,000)	555,000	105,000
3.15% 2018 Harmon Industrial Park Bonds	1,395,000	0	(180,000)	1,215,000	185,000
Unamortized Bond Premium	25,807	0	(25,807)	0	0
4.00% 2021 Various Road Bonds	1,115,000	0	(45,000)	1,070,000	45,000
Unamortized Bond Premium	41,776	0	(2,089)	39,687	0
4.00% 2021 State Rt. 65 - Lime City Road	390,000	0	(15,000)	375,000	15,000
Unamortized Bond Premium	14,485	0	(724)	13,761	0
4.00% 2021 Eagle Point Colony	1,125,000	0	(62,340)	1,062,660	65,000
Unamortized Bond Premium	39,346	0	(1,967)	37,379	0
Total General Obligation Bonds	4,901,414	0	(532,927)	4,368,487	415,000
OPWC Loans Payable	212,352	0	(13,292)	199,060	13,292
Landfill Postclosure Care Liability	141,474	0	(43,985)	97,489	44,713
Financing Obligations Payable	0	6,498	0	6,498	6,498
Compensated Absences Payable	454,508	389,586	(454,508)	389,586	89,707
Net Pension Liability Payable	3,898,136	0	(630,766)	3,267,370	0
Net OPEB Liability Payable	432,882	16,131	0	449,013	0
Total Governmental Activities Long-Term Debt	<u>\$10,040,766</u>	<u>\$412,215</u>	<u>(\$1,675,478)</u>	<u>\$8,777,503</u>	<u>\$569,210</u>

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 13 - LONG-TERM DEBT (Continued)

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

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

In 2018, the City issued \$2,000,000 of general obligation bonds with an interest rate of 3.15%. The bonds were used for capital improvements in the Harmon Industrial Business Park and had an outstanding balance of \$1,215,000 at December 31, 2022.

In 2021, the City issued \$2,630,000 of general obligation bonds with an interest rate of 4.00%. The bonds were used for various road improvements in the City and had an outstanding balance of \$2,507,660 at December 31, 2022.

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

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

A Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2022 follows:

Years	<u>Governmental Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$415,000	\$106,784	\$13,292	\$0
2024	412,250	93,715	13,292	0
2025	424,500	80,258	13,292	0
2026	441,750	66,079	13,292	0
2027	431,750	51,222	13,292	0
2028-2032	867,160	156,007	66,470	0
2033-2037	694,250	98,438	46,380	0
2038-2041	591,000	29,238	19,750	0
Totals	<u>\$4,277,660</u>	<u>\$681,739</u>	<u>\$199,060</u>	<u>\$0</u>

CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 13 - LONG-TERM DEBT (Continued)

A Principal and Interest Requirements (Continued)

Years	<u>Business Type Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$35,000	\$28,219	\$9,246	\$0
2024	57,750	26,019	9,246	0
2025	60,500	23,709	9,246	0
2026	63,250	21,289	9,246	0
2027	63,250	18,759	9,246	0
2028-2032	338,250	79,027	46,230	0
2033-2037	365,750	51,653	36,970	0
2038-2041	358,590	15,261	0	0
Totals	<u>\$1,342,340</u>	<u>\$263,938</u>	<u>\$129,430</u>	<u>\$0</u>

NOTE 14 – LEASE RECEIVABLE

The City (Landlord) has entered into a lease agreement with American Tower LLC (Tenant). The lease was for space to place a cell tower for American Tower to provide cell phone service to the surrounding area. As part of the lease agreement, American Tower has agreed to pay the City a monthly fee of \$1,200 through September 30, 2084. The lease can be renewed with both parties' agreement to do so.

A summary of future lease payments to be received by the City, including lease revenue and interest payments as of December 31, 2022, follows:

<u>Years</u>	<u>Annual Rent</u>
2023	\$14,400
2024	14,400
2025	14,400
2026	14,400
2027	14,400
2028-2032	72,000
2033-2037	72,000
2038-2042	72,000
2043-2047	72,000
2048-2052	72,000
2053-2057	72,000
2058-2062	72,000
2063-2067	72,000
2068-2072	72,000
2073-2077	73,152
2078-2082	73,440
2083-2084	26,208
Totals	<u>\$892,800</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 15 - INSURANCE AND RISK MANAGEMENT

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

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

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

NOTE 16 - SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. For the year ended December 31, 2022, the City re-evaluated the outstanding liability related to post closure care costs. The City's new estimated accrued liability for post-closure costs related to the closed landfill for the next three years is \$97,489. The estimated costs of post-closure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 17 - CONTINGENCIES

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2022***

NOTE 18 – JOINTLY GOVERNED ORGANIZATION

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

NOTE 19 – SIGNIFICANT COMMITMENTS

There were significant encumbrances outstanding at year-end in the Tax Increment Equivalent Fund and the Permanent Improvement Fund (capital projects funds) in the amounts of \$140,684 and \$509,687, respectively. These amounts are reported as part of the restricted and unassigned fund balances.

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CITY OF ROSSFORD, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2022**

NOTE 20 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	TIF Crossroads 2	Tax Increment Equalization	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepays	\$140,887	\$0	\$0	\$0	\$6,370	\$147,257
Supplies Inventory	24,225	0	0	0	27,439	51,664
Unclaimed Monies	8,726	0	0	0	0	8,726
Total Nonspendable	173,838	0	0	0	33,809	207,647
Restricted:						
Capital Projects	0	0	5,348,603	1,275,349	984,194	7,608,146
Street Lights	0	0	0	0	244,066	244,066
Street Construction and Maintenance	0	0	0	0	906,324	906,324
State Highway Improvements	0	0	0	0	49,794	49,794
Permissive Tax	0	0	0	0	98,595	98,595
Drug Fine	0	0	0	0	27,065	27,065
Enforcement and Education	0	0	0	0	36,273	36,273
Law Enforcement Trust	0	0	0	0	7,886	7,886
Recreation	0	0	0	0	446,535	446,535
Community Entertainment	0	0	0	0	200	200
Visitors and Conventions	0	0	0	0	96,521	96,521
Block Grant	0	0	0	0	44,689	44,689
Landfill Closure	0	0	0	0	42,328	42,328
Total Restricted	0	0	5,348,603	1,275,349	2,984,470	9,608,422
Assigned:						
Encumbrances for Purchase Orders related to contractual services and supplies	292,936	0	0	0	0	292,936
Budget Resource	1,711,236	0	0	0	0	1,711,236
Accrued Compensation	406,286	0	0	0	0	406,286
Debt Service	0	0	0	0	10,739	10,739
Total Assigned	2,410,458	0	0	0	10,739	2,421,197
Unassigned (deficit)	14,488,398	(1,046,424)	0	0	(29,820)	13,412,154
Total Fund Balances (deficit)	\$17,072,694	(\$1,046,424)	\$5,348,603	\$1,275,349	\$2,999,198	\$25,649,420

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROSSFORD, OHIO

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

Ohio Public Employees Retirement System

Year	2014	2015	2016	2017
City's proportion of the net pension liability	0.007225%	0.007225%	0.007421%	0.007442%
City's proportionate share of the net pension liability	\$851,733	\$871,416	\$1,285,485	\$1,690,013
City's covered payroll	\$782,185	\$894,225	\$948,425	\$962,067
City's proportionate share of the net pension liability as a percentage of its covered payroll	108.89%	97.45%	135.54%	175.66%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%	77.25%

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

Ohio Police and Fire Pension Fund

Year	2014	2015	2016	2017
City's proportion of the net pension liability	0.0381342%	0.0381342%	0.0373640%	0.038206%
City's proportionate share of the net pension liability	\$1,857,255	\$1,975,511	\$2,403,631	\$2,419,900
City's covered payroll	\$638,419	\$788,183	\$800,567	\$863,201
City's proportionate share of the net pension liability as a percentage of its covered payroll	290.91%	250.64%	300.24%	280.34%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%	68.36%

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

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

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

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
0.007771%	0.007511%	0.006884%	0.007756%	0.008391%
\$1,219,197	\$2,057,112	\$1,360,670	\$1,148,497	\$730,053
\$1,027,200	\$1,017,421	\$987,893	\$1,191,936	\$1,359,629
118.69%	202.19%	137.73%	96.36%	53.70%
84.66%	74.70%	82.17%	86.88%	92.62%

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
0.038843%	0.038860%	0.039546%	0.040857%	0.040965%
\$2,383,973	\$3,172,003	\$2,664,016	\$2,785,232	\$2,559,263
\$891,568	\$923,380	\$971,991	\$930,329	\$944,310
267.39%	343.52%	274.08%	299.38%	271.02%
70.91%	63.07%	69.89%	70.65%	75.03%

CITY OF ROSSFORD, OHIO

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

Ohio Public Employees Retirement System

Year	2013	2014	2015	2016
Contractually required contribution	\$101,684	\$107,307	\$113,811	\$115,448
Contributions in relation to the contractually required contribution	101,684	107,307	113,811	115,448
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$782,185	\$894,225	\$948,425	\$962,067
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%	12.00%

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

Ohio Police and Fire Pension Fund

Year	2013	2014	2015	2016
Contractually required contribution	\$109,042	\$160,474	\$160,834	\$173,417
Contributions in relation to the contractually required contribution	109,042	160,474	160,834	173,417
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$638,419	\$788,183	\$800,567	\$863,201
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%	20.09%

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

Notes: The City implemented GASB Statement 68 in 2015.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$133,537	\$142,439	\$138,305	\$166,871	\$190,348	\$211,807
<u>133,537</u>	<u>142,439</u>	<u>138,305</u>	<u>166,871</u>	<u>190,348</u>	<u>211,807</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$1,027,200	\$1,017,421	\$987,893	\$1,191,936	\$1,359,629	\$1,512,907
13.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$179,116	\$185,507	\$195,273	\$198,160	\$201,138	\$255,169
<u>179,116</u>	<u>185,507</u>	<u>195,273</u>	<u>198,160</u>	<u>201,138</u>	<u>255,169</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$891,568	\$923,380	\$971,991	\$930,329	\$944,310	\$1,197,977
20.09%	20.09%	20.09%	21.30%	21.30%	21.30%

CITY OF ROSSFORD, OHIO

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

Ohio Public Employees Retirement System

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

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

Ohio Police and Fire Pension Fund

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

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

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

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

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2020</u>	<u>2021</u>	<u>2022</u>
0.006411%	0.007223%	0.007809%
\$885,525	(\$128,686)	(\$244,592)
\$987,893	\$1,191,936	\$1,359,629
89.64%	(10.80%)	(17.99%)
47.80%	115.57%	128.23%

<u>2020</u>	<u>2021</u>	<u>2022</u>
0.039546%	0.040857%	0.040965%
\$390,623	\$432,882	\$449,013
\$971,991	\$930,329	\$944,310
40.19%	46.53%	47.55%
47.08%	45.42%	46.86%

CITY OF ROSSFORD, OHIO

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

Ohio Public Employees Retirement System

Year	2013	2014	2015	2016
Contractually required contribution	\$7,822	\$17,885	\$18,969	\$19,241
Contributions in relation to the contractually required contribution	7,822	17,885	18,969	19,241
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$782,185	\$894,225	\$948,425	\$962,067
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%	2.00%

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

Ohio Police and Fire Pension Fund

Year	2013	2014	2015	2016
Contractually required contribution	\$3,192	\$3,941	\$4,003	\$4,316
Contributions in relation to the contractually required contribution	3,192	3,941	4,003	4,316
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$638,419	\$788,183	\$800,567	\$863,201
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

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

Notes: The City implemented GASB Statement 75 in 2018.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$10,272	\$0	\$0	\$0	\$0	\$0
<u>10,272</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$1,027,200	\$1,017,421	\$987,893	\$1,191,936	\$1,359,629	\$1,512,907
1.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$4,714	\$4,882	\$5,139	\$5,215	\$5,293	\$6,715
<u>4,714</u>	<u>4,882</u>	<u>5,139</u>	<u>5,215</u>	<u>5,293</u>	<u>6,715</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$891,568	\$923,380	\$971,991	\$930,329	\$944,310	\$1,197,977
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2022***

NET PENSION LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2022.

Changes in assumptions:

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

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

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

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

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

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

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

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

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

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

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 0.5% to 3.00% for post 1/7/13 retirees.
- Reduction in actuarial assumed rate of return from 7.20% to 6.90%.
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2022***

NET PENSION LIABILITY (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2022.

Changes in assumptions:

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

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

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

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

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

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

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***Notes to the Required Supplementary Information
For the Year Ended December 31, 2022***

NET OPEB LIABILITY (ASSET)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

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

2022: Group plans for non-Medicare retirees and re-employed retirees replaced with individual medical plans. OPERS will provide a subsidy or allowance via an HRA.

Changes in assumptions:

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

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

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

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

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

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

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

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- Change in health care cost trend rate from 8.5% to 5.5%
- The Municipal Bond Rate changed from 2.00% to 1.84%
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2022***

NET OPEB LIABILITY (ASSET) (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

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

2020 - 2022: There were no changes in benefit terms.

Changes in assumptions:

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

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

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

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

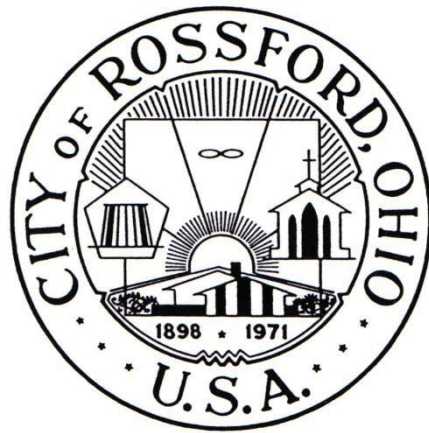
- The single discount rate changed from 4.66% to 3.56%.

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

- The single discount rate changed from 3.56% to 2.96%.
- The payroll growth rate changed from 2.75% to 3.25%.

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 2.96% to 2.84%.



*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

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

Nonmajor Governmental Funds

Special Revenue Funds

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

State Highway Fund

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

Street Construction, Maintenance and Repair Fund

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

Drug Fine Fund

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

Enforcement and Education Fund

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

Law Enforcement Trust Fund

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

Accrued Compensation Fund

To account for monies used to pay accrued liabilities when an employee's right to receive compensation is attributed to services already rendered and it is probable the employee will be compensated through paid time off or other means, such as cash payments at termination or retirement. This fund is rolled up into the General Fund on a modified accrual basis. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the Street Maintenance Fund on a GAAP basis.).

Recreation Fund

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

(Continued)

Special Revenue Funds (Continued)

Rossford Community Arts Commission Fund

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

Block Grant Fund

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

Street Lighting Assessment Fund

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

Visitors and Conventions Fund

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

Rossford Permissive Tax Fund

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

Fire Personnel Levy Fund

To account for a portion of tax levy funds to be used for fire personnel within the City of Rossford. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there are no revenues or expenditures to report for the fiscal year).

Debt Service Fund

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

General Obligation Debt Service Fund

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

(Continued)

Capital Projects Funds

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

Landfill Closure Fund

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

Fire Capital Improvement Fund

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

Permanent Recreation Improvement Fund

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

TID Road Acquisition Fund

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

TIEF Urban Redevelopment Fund

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

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 1,458,790	\$ 1,876,378	\$ 10,739	\$ 3,345,907
Receivables:				
Accounts	2,004	0	0	2,004
Intergovernmental	212,748	5,756	0	218,504
Property Taxes	288,192	492,538	0	780,730
Special Assessments	218,257	0	0	218,257
Inventory of Supplies, at Cost	27,439	0	0	27,439
Prepaid Items	6,370	0	0	6,370
Total Assets	\$ 2,213,800	\$ 2,374,672	\$ 10,739	\$ 4,599,211
Liabilities:				
Accounts Payable	\$ 22,779	\$ 407,033	\$ 0	\$ 429,812
Accrued Wages and Benefits Payable	1,153	0	0	1,153
Interfund Loans Payable	0	50,820	0	50,820
Total Liabilities	23,932	457,853	0	481,785
Deferred Inflows of Resources:				
Unavailable Amounts	362,218	5,756	0	367,974
Property Tax Levy for Next Fiscal Year	257,716	492,538	0	750,254
Total Deferred Inflows of Resources	619,934	498,294	0	1,118,228
Fund Balances:				
Nonspendable	33,809	0	0	33,809
Restricted	1,536,125	1,448,345	0	2,984,470
Assigned	0	0	10,739	10,739
Unassigned	0	(29,820)	0	(29,820)
Total Fund Balances	1,569,934	1,418,525	10,739	2,999,198
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,213,800	\$ 2,374,672	\$ 10,739	\$ 4,599,211

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2022**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 247,324	\$ 469,917	\$ 0	\$ 717,241
Other Local Taxes	203,367	0	0	203,367
Intergovernmental Revenues	483,158	33,551	0	516,709
Charges for Services	130,175	0	0	130,175
Special Assessments	221,204	0	0	221,204
Fines and Forfeitures	3,183	0	0	3,183
All Other Revenue	1,926	0	0	1,926
Total Revenue	1,290,337	503,468	0	1,793,805
Expenditures:				
Current:				
Security of Persons and Property	313,648	110,360	0	424,008
Leisure Time Activities	442,597	0	0	442,597
Community Environment	118,805	0	0	118,805
Transportation	321,371	0	0	321,371
General Government	133,440	0	0	133,440
Capital Outlay	0	287,977	0	287,977
Debt Service:				
Principal Retirement	0	0	215,632	215,632
Interest & Fiscal Charges	0	0	81,451	81,451
Total Expenditures	1,329,861	398,337	297,083	2,025,281
Excess (Deficiency) of Revenues Over Expenditures	(39,524)	105,131	(297,083)	(231,476)
Other Financing Sources (Uses):				
Transfers In	178,000	70,000	297,084	545,084
Total Other Financing Sources (Uses)	178,000	70,000	297,084	545,084
Net Change in Fund Balances	138,476	175,131	1	313,608
Fund Balances at Beginning of Year	1,439,399	1,243,394	10,738	2,693,531
Decrease in Inventory Reserve	(7,941)	0	0	(7,941)
Fund Balances End of Year	\$ 1,569,934	\$ 1,418,525	\$ 10,739	\$ 2,999,198

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Equity in Pooled Cash and Investments	\$ 44,375	\$ 840,075	\$ 27,065	\$ 36,273
Receivables:				
Accounts	0	0	0	0
Intergovernmental	15,464	190,728	0	0
Property Taxes	0	0	0	0
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	27,439	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 59,839	\$ 1,058,242	\$ 27,065	\$ 36,273
Liabilities:				
Accounts Payable	\$ 0	\$ 588	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	0	588	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	10,045	123,891	0	0
Property Tax Levy for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	10,045	123,891	0	0
Fund Balances:				
Nonspendable	0	27,439	0	0
Restricted	49,794	906,324	27,065	36,273
Total Fund Balances	49,794	933,763	27,065	36,273
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 59,839	\$ 1,058,242	\$ 27,065	\$ 36,273

(Continued)

CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022**

	Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant
Assets:				
Equity in Pooled Cash and Investments	\$ 7,886	\$ 32,169	\$ 200	\$ 44,689
Receivables:				
Accounts	0	2,004	0	0
Intergovernmental	0	1,515	0	0
Property Taxes	0	130,513	0	0
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	6,370	0	0
Total Assets	\$ 7,886	\$ 172,571	\$ 200	\$ 44,689
Liabilities:				
Accounts Payable	\$ 0	\$ 8,308	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	1,153	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	0	9,461	0	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	3,927	0	0
Property Tax Levy for Next Fiscal Year	0	128,101	0	0
Total Deferred Inflows of Resources	0	132,028	0	0
Fund Balances:				
Nonspendable	0	6,370	0	0
Restricted	7,886	24,712	200	44,689
Total Fund Balances	7,886	31,082	200	44,689
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 7,886	\$ 172,571	\$ 200	\$ 44,689

CITY OF ROSSFORD, OHIO

Street Lighting Assessment	Visitors and Conventions	Rossford Permissive Tax	Fire Personnel Levy	Total Nonmajor Special Revenue Funds
\$ 257,949	\$ 73,040	\$ 95,069	\$ 0	\$ 1,458,790
0	0	0	0	2,004
0	0	3,526	1,515	212,748
0	23,481	0	134,198	288,192
218,257	0	0	0	218,257
0	0	0	0	27,439
0	0	0	0	6,370
<u>\$ 476,206</u>	<u>\$ 96,521</u>	<u>\$ 98,595</u>	<u>\$ 135,713</u>	<u>\$ 2,213,800</u>
\$ 13,883	\$ 0	\$ 0	\$ 0	\$ 22,779
0	0	0	0	1,153
<u>13,883</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,932</u>
218,257	0	0	6,098	362,218
0	0	0	129,615	257,716
<u>218,257</u>	<u>0</u>	<u>0</u>	<u>135,713</u>	<u>619,934</u>
0	0	0	0	33,809
244,066	96,521	98,595	0	1,536,125
<u>244,066</u>	<u>96,521</u>	<u>98,595</u>	<u>0</u>	<u>1,569,934</u>
<u>\$ 476,206</u>	<u>\$ 96,521</u>	<u>\$ 98,595</u>	<u>\$ 135,713</u>	<u>\$ 2,213,800</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022**

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Other Local Taxes	0	0	0	0
Intergovernmental Revenues	32,498	400,805	0	0
Charges for Services	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	258	2,167
All Other Revenue	0	0	0	0
Total Revenue	<u>32,498</u>	<u>400,805</u>	<u>258</u>	<u>2,167</u>
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	9,440
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	29,201	238,301	0	0
General Government	0	0	0	0
Total Expenditures	<u>29,201</u>	<u>238,301</u>	<u>0</u>	<u>9,440</u>
Excess (Deficiency) of Revenues Over Expenditures	3,297	162,504	258	(7,273)
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	3,297	162,504	258	(7,273)
Fund Balances at Beginning of Year	46,497	779,200	26,807	43,546
Decrease in Inventory Reserve	0	(7,941)	0	0
Fund Balances End of Year	<u>\$ 49,794</u>	<u>\$ 933,763</u>	<u>\$ 27,065</u>	<u>\$ 36,273</u>

CITY OF ROSSFORD, OHIO

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions
\$ 0	\$ 123,662	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	203,367
0	8,319	0	0	0	0
0	130,175	0	0	0	0
0	0	0	0	221,204	0
758	0	0	0	0	0
70	1,856	0	0	0	0
<u>828</u>	<u>264,012</u>	<u>0</u>	<u>0</u>	<u>221,204</u>	<u>203,367</u>
5,420	0	0	0	166,807	0
0	442,597	0	0	0	0
0	0	0	118,805	0	0
0	0	0	0	0	0
0	0	0	0	0	133,440
<u>5,420</u>	<u>442,597</u>	<u>0</u>	<u>118,805</u>	<u>166,807</u>	<u>133,440</u>
(4,592)	(178,585)	0	(118,805)	54,397	69,927
<u>0</u>	<u>178,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>178,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(4,592)	(585)	0	(118,805)	54,397	69,927
12,478	31,667	200	163,494	189,669	26,594
0	0	0	0	0	0
<u>\$ 7,886</u>	<u>\$ 31,082</u>	<u>\$ 200</u>	<u>\$ 44,689</u>	<u>\$ 244,066</u>	<u>\$ 96,521</u>

(Continued)

CITY OF ROSSFORD, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	Rossford Permissive Tax	Total Nonmajor Special Revenue Funds
Revenues:		
Property Taxes	\$ 0	\$ 247,324
Other Local Taxes	0	203,367
Intergovernmental Revenues	33,217	483,158
Charges for Services	0	130,175
Special Assessments	0	221,204
Fines and Forfeitures	0	3,183
All Other Revenue	0	1,926
Total Revenue	<u>33,217</u>	<u>1,290,337</u>
Expenditures:		
Current:		
Security of Persons and Property	0	313,648
Leisure Time Activities	0	442,597
Community Environment	0	118,805
Transportation	53,869	321,371
General Government	0	133,440
Total Expenditures	<u>53,869</u>	<u>1,329,861</u>
Excess (Deficiency) of Revenues Over Expenditures	(20,652)	(39,524)
Other Financing Sources (Uses):		
Transfers In	0	178,000
Total Other Financing Sources (Uses)	<u>0</u>	<u>178,000</u>
Net Change in Fund Balances	(20,652)	138,476
Fund Balances at Beginning of Year	119,247	1,439,399
Decrease in Inventory Reserve	0	(7,941)
Fund Balances End of Year	<u>\$ 98,595</u>	<u>\$ 1,569,934</u>



CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2022**

	Landfill Closure	Fire Capital Improvement	Permanent Recreation Improvement	TID Road Acquisition
Assets:				
Equity in Pooled Cash and Investments	\$ 50,941	\$ 914,196	\$ 421,823	\$ 297,318
Receivables:				
Intergovernmental	0	4,241	1,515	0
Property Taxes	0	362,923	129,615	0
Total Assets	\$ 50,941	\$ 1,281,360	\$ 552,953	\$ 297,318
Liabilities:				
Accounts Payable	\$ 8,613	\$ 296	\$ 0	\$ 206,024
Interfund Loans Payable	0	21,000	0	0
Total Liabilities	8,613	21,296	0	206,024
Deferred Inflows of Resources:				
Unavailable Amounts	0	4,241	1,515	0
Property Tax Levy for Next Fiscal Year	0	362,923	129,615	0
Total Deferred Inflows of Resources	0	367,164	131,130	0
Fund Balances:				
Restricted	42,328	892,900	421,823	91,294
Unassigned	0	0	0	0
Total Fund Balances	42,328	892,900	421,823	91,294
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 50,941	\$ 1,281,360	\$ 552,953	\$ 297,318

CITY OF ROSSFORD, OHIO

<u>TIEF Urban Redevelopment</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 192,100	\$ 1,876,378
0	5,756
<u>0</u>	<u>492,538</u>
<u>\$ 192,100</u>	<u>\$ 2,374,672</u>
\$ 192,100	\$ 407,033
<u>29,820</u>	<u>50,820</u>
<u>221,920</u>	<u>457,853</u>
0	5,756
<u>0</u>	<u>492,538</u>
<u>0</u>	<u>498,294</u>
0	1,448,345
<u>(29,820)</u>	<u>(29,820)</u>
<u>(29,820)</u>	<u>1,418,525</u>
<u>\$ 192,100</u>	<u>\$ 2,374,672</u>

CITY OF ROSSFORD, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2022**

	Landfill Closure	Fire Capital Improvement	Permanent Recreation Improvement	TID Road Acquisition
Revenues:				
Property Taxes	\$ 0	\$ 346,255	\$ 123,662	\$ 0
Intergovernmental Revenues	0	25,232	8,319	0
Total Revenue	0	371,487	131,981	0
Expenditures:				
Security of Persons and Property	0	110,360	0	0
Capital Outlay	65,124	0	6,541	206,024
Total Expenditures	65,124	110,360	6,541	206,024
Excess (Deficiency) of Revenues Over Expenditures	(65,124)	261,127	125,440	(206,024)
Other Financing Sources (Uses):				
Transfers In	70,000	0	0	0
Total Other Financing Sources (Uses)	70,000	0	0	0
Net Change in Fund Balances	4,876	261,127	125,440	(206,024)
Fund Balances (Deficit) at Beginning of Year	37,452	631,773	296,383	297,318
Fund Balances (Deficit) End of Year	\$ 42,328	\$ 892,900	\$ 421,823	\$ 91,294

CITY OF ROSSFORD, OHIO

<u>TIEF Urban Redevelopment</u>	<u>Total Nonmajor Capital Project Funds</u>
\$ 0	\$ 469,917
<u>0</u>	<u>33,551</u>
<u>0</u>	<u>503,468</u>
0	110,360
<u>10,288</u>	<u>287,977</u>
<u>10,288</u>	<u>398,337</u>
(10,288)	105,131
<u>0</u>	<u>70,000</u>
<u>0</u>	<u>70,000</u>
(10,288)	175,131
<u>(19,532)</u>	<u>1,243,394</u>
<u>\$ (29,820)</u>	<u>\$ 1,418,525</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 599,559	\$ 599,559	\$ 649,553	\$ 49,994
Municipal Income Taxes	4,700,000	8,547,299	9,264,464	717,165
Other Local Taxes	320,000	472,701	662,734	190,033
Intergovernmental Revenues	387,170	387,170	588,969	201,799
Charges for Services	100,550	100,550	159,104	58,554
Licenses and Permits	15,000	15,000	25,919	10,919
Investment Earnings	100,000	100,000	223,304	123,304
Special Assessments	3,000	3,000	19,885	16,885
Fines and Forfeitures	15,700	15,700	7,864	(7,836)
All Other Revenues	103,000	103,000	222,475	119,475
Total Revenues	6,343,979	10,343,979	11,824,271	1,480,292
Expenditures:				
Security of Persons and Property:				
Police:				
Personal Services	2,121,159	2,126,004	2,033,374	92,630
Contractual Services	241,919	252,476	238,458	14,018
Materials and Supplies	95,639	115,709	113,891	1,818
Other Expenditures	0	2,000	1,437	563
Capital Outlay	20,000	13,128	9,980	3,148
Total Police	2,478,717	2,509,317	2,397,140	112,177
Fire:				
Personal Services	563,855	709,345	674,010	35,335
Contractual Services	131,900	137,282	129,617	7,665
Materials and Supplies	31,100	33,632	30,845	2,787
Capital Outlay	0	122	122	0
Total Fire	726,855	880,381	834,594	45,787
Emergency Management:				
Contractual Services	7,000	7,000	4,571	2,429
Total Security of Persons and Property	3,212,572	3,396,698	3,236,305	160,393
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	340,000	390,746	390,745	1
Total Solid Waste and Refuse	340,000	390,746	390,745	1
Total Basic Utility Services	340,000	390,746	390,745	1

(Continued)

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Transportation:				
Public Works:				
Personal Services	765,607	767,130	755,588	11,542
Contractual Services	122,882	127,110	111,349	15,761
Materials and Supplies	41,548	42,303	34,243	8,060
Capital Outlay	1,385	5,481	4,096	1,385
Total Transportation	931,422	942,024	905,276	36,748
General Government:				
City Council:				
Personal Services	35,387	36,755	36,440	315
Contractual Services	7,500	6,245	5,395	850
Materials and Supplies	150	150	0	150
Total City Council	43,037	43,150	41,835	1,315
Mayor:				
Personal Services	8,810	9,212	9,190	22
Contractual Services	3,690	3,315	522	2,793
Materials and Supplies	100	100	0	100
Total Mayor	12,600	12,627	9,712	2,915
Administrator:				
Personal Services	394,321	423,226	423,210	16
Contractual Services	28,700	1,604	1,602	2
Materials and Supplies	200	73	72	1
Capital Outlay	550	0	0	0
Total Administrator	423,771	424,903	424,884	19
General Government:				
Contractual Services	397,450	376,524	230,433	146,091
Materials and Supplies	10,000	10,379	10,340	39
Other Expenditures	299,779	300,125	198,020	102,105
Capital Outlay	2,500	9,994	9,692	302
Total General Government	709,729	697,022	448,485	248,537

(Continued)

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Facilities and Grounds:				
Contractual Services	327,620	333,789	274,578	59,211
Materials and Supplies	5,400	2,086	368	1,718
Other Expenditures	4,500	9,958	5,458	4,500
Capital Outlay	0	5,775	5,775	0
Total Facilities and Grounds	337,520	351,608	286,179	65,429
Finance/Tax:				
Personal Services	196,508	223,777	221,834	1,943
Contractual Services	264,500	260,234	189,846	70,388
Materials and Supplies	1,500	1,500	363	1,137
Capital Outlay	2,500	1,766	150	1,616
Total Finance/Tax	465,008	487,277	412,193	75,084
Zoning and Planning:				
Personal Services	38,775	57,196	56,511	685
Contractual Services	38,512	36,796	23,484	13,312
Materials and Supplies	500	2,000	2,000	0
Total Zoning and Planning	77,787	95,992	81,995	13,997
Law:				
Contractual Services	215,000	236,145	221,345	14,800
Civil Service Commission:				
Contractual Services	4,500	7,793	7,721	72
Street Tree Commission:				
Personal Services	1,000	1,000	0	1,000
Contractual Services	11,250	11,250	10,691	559
Total Street Tree Commission	12,250	12,250	10,691	1,559
Planning Commission:				
Personal Services	1,500	1,000	0	1,000
Contractual Services	35,000	39,560	29,359	10,201
Total Planning Commission	36,500	40,560	29,359	11,201
Total General Government	2,337,702	2,409,327	1,974,399	434,928
Total Expenditures	6,837,096	7,154,195	6,519,956	634,239
Excess (Deficiency) of Revenues Over (Under) Expenditures	(493,117)	3,189,784	5,304,315	2,114,531

(Continued)

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers Out	(1,499,084)	(2,008,056)	(2,008,056)	0
Total Other Financing Sources (Uses)	(1,499,084)	(2,008,056)	(2,008,056)	0
Net Change in Fund Balance	(1,992,201)	1,181,728	3,296,259	2,114,531
Fund Balance at Beginning of Year	10,530,078	10,530,078	10,530,078	0
Prior Year Encumbrances	445,578	445,578	445,578	0
Fund Balance at End of Year	<u>\$ 8,983,455</u>	<u>\$ 12,157,384</u>	<u>\$ 14,271,915</u>	<u>\$ 2,114,531</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Fund – American Rescue Plan Act (ARPA) Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 343,688	\$ 343,688	\$ 346,432	\$ 2,744
Total Revenues	<u>343,688</u>	<u>343,688</u>	<u>346,432</u>	<u>2,744</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	343,688	343,688	346,432	2,744
Fund Balance at Beginning of Year	<u>343,688</u>	<u>343,688</u>	<u>343,688</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 687,376</u>	<u>\$ 687,376</u>	<u>\$ 690,120</u>	<u>\$ 2,744</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Funds – TIF Crossroads 2 Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 6,900	\$ 452,269	\$ 452,269	\$ 0
Total Revenues	6,900	452,269	452,269	0
Expenditures:				
Capital Outlay	0	344,781	344,781	0
Debt Service:				
Principal Retirement	180,000	180,000	180,000	0
Interest and Fiscal Charges	43,025	43,025	42,525	500
Total Expenditures	223,025	567,806	567,306	500
Excess (Deficiency) of Revenues Over (Under) Expenditures	(216,125)	(115,537)	(115,037)	500
Other Financing Sources (Uses):				
Advances In	223,025	140,427	140,427	0
Total Other Financing Sources (Uses)	223,025	140,427	140,427	0
Net Change in Fund Balance	6,900	24,890	25,390	500
Fund Balance at Beginning of Year	16,865	16,865	16,865	0
Prior Year Encumbrances	66,881	66,881	66,881	0
Fund Balance at End of Year	\$ 90,646	\$ 108,636	\$ 109,136	\$ 500

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Funds – Tax Increment Equalization Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 910,000	\$ 741,334	\$ 741,334	\$ 0
Intergovernmental Revenues	200	200	271	71
Investment Earnings	500	500	4,214	3,714
Total Revenues	910,700	742,034	745,819	3,785
Expenditures:				
Capital Outlay	4,521,400	4,524,775	3,522,256	1,002,519
Debt Service:				
Principal Retirement	115,000	120,000	120,000	0
Interest and Fiscal Charges	18,873	18,992	18,992	0
Total Expenditures	4,655,273	4,663,767	3,661,248	1,002,519
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,744,573)	(3,921,733)	(2,915,429)	1,006,304
Other Financing Sources (Uses):				
Transfers In	1,100,000	1,100,000	278,452	(821,548)
Advances Out	(223,025)	(223,025)	(140,427)	82,598
Total Other Financing Sources (Uses)	876,975	876,975	138,025	(738,950)
Net Change in Fund Balance	(2,867,598)	(3,044,758)	(2,777,404)	267,354
Fund Balance at Beginning of Year	6,877,881	6,877,881	6,877,881	0
Prior Year Encumbrances	158,974	158,974	158,974	0
Fund Balance at End of Year	\$ 4,169,257	\$ 3,992,097	\$ 4,259,451	\$ 267,354

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Funds – Capital Improvement Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 294,000	\$ 300,000	\$ 309,613	\$ 9,613
Special Assessments	12,000	12,000	12,239	239
All Other Revenues	0	0	3,600	3,600
Total Revenues	<u>306,000</u>	<u>312,000</u>	<u>325,452</u>	<u>13,452</u>
Expenditures:				
Capital Outlay	<u>1,378,000</u>	<u>2,508,661</u>	<u>2,088,885</u>	<u>419,776</u>
Total Expenditures	<u>1,378,000</u>	<u>2,508,661</u>	<u>2,088,885</u>	<u>419,776</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,072,000)	(2,196,661)	(1,763,433)	433,228
Other Financing Sources (Uses):				
Transfers In	<u>834,000</u>	<u>1,342,972</u>	<u>1,342,972</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>834,000</u>	<u>1,342,972</u>	<u>1,342,972</u>	<u>0</u>
Net Change in Fund Balance	(238,000)	(853,689)	(420,461)	433,228
Fund Balance at Beginning of Year	852,877	852,877	852,877	0
Prior Year Encumbrances	<u>379,582</u>	<u>379,582</u>	<u>379,582</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 994,459</u>	<u>\$ 378,770</u>	<u>\$ 811,998</u>	<u>\$ 433,228</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 24,500	\$ 24,500	\$ 32,640	\$ 8,140
Total Revenues	<u>24,500</u>	<u>24,500</u>	<u>32,640</u>	<u>8,140</u>
Expenditures:				
Transportation:				
Contractual Services	14,561	15,561	14,000	1,561
Materials and Supplies	<u>19,671</u>	<u>19,734</u>	<u>18,486</u>	<u>1,248</u>
Total Expenditures	<u>34,232</u>	<u>35,295</u>	<u>32,486</u>	<u>2,809</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,732)	(10,795)	154	10,949
Fund Balance at Beginning of Year	36,449	36,449	36,449	0
Prior Year Encumbrances	<u>4,788</u>	<u>4,788</u>	<u>4,788</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 31,505</u>	<u>\$ 30,442</u>	<u>\$ 41,391</u>	<u>\$ 10,949</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 290,500	\$ 290,500	\$ 402,556	\$ 112,056
All Other Revenues	0	0	20,013	20,013
Total Revenues	<u>290,500</u>	<u>290,500</u>	<u>422,569</u>	<u>132,069</u>
Expenditures:				
Transportation:				
Contractual Services	224,818	204,575	183,213	21,362
Materials and Supplies	94,577	119,518	116,914	2,604
Capital Outlay	<u>211,074</u>	<u>295,811</u>	<u>170,232</u>	<u>125,579</u>
Total Expenditures	<u>530,469</u>	<u>619,904</u>	<u>470,359</u>	<u>149,545</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(239,969)	(329,404)	(47,790)	281,614
Fund Balance at Beginning of Year	614,703	614,703	614,703	0
Prior Year Encumbrances	<u>72,232</u>	<u>72,232</u>	<u>72,232</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 446,966</u>	<u>\$ 357,531</u>	<u>\$ 639,145</u>	<u>\$ 281,614</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	DRUG FINE FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Fines and Forfeitures	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 258</u>	<u>\$ (742)</u>
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>258</u>	<u>(742)</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	1,000	258	(742)
Fund Balance at Beginning of Year	<u>26,807</u>	<u>26,807</u>	<u>26,807</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 27,807</u></u>	<u><u>\$ 27,807</u></u>	<u><u>\$ 27,065</u></u>	<u><u>\$ (742)</u></u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

ENFORCEMENT AND EDUCATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 2,167	\$ 1,167
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>2,167</u>	<u>1,167</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	0	750	750	0
Materials and Supplies	0	4,579	3,501	1,078
Capital Outlay	5,681	5,681	5,189	492
Total Expenditures	<u>5,681</u>	<u>11,010</u>	<u>9,440</u>	<u>1,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,681)	(10,010)	(7,273)	2,737
Fund Balance at Beginning of Year	41,601	41,601	41,601	0
Prior Year Encumbrances	1,945	1,945	1,945	0
Fund Balance at End of Year	<u>\$ 38,865</u>	<u>\$ 33,536</u>	<u>\$ 36,273</u>	<u>\$ 2,737</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

LAW ENFORCEMENT TRUST FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,165	\$ 1,165	\$ 1,008	\$ (157)
All Other Revenues	0	0	70	70
Total Revenues	<u>1,165</u>	<u>1,165</u>	<u>1,078</u>	<u>(87)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	0	5,420	5,420	0
Total Expenditures	<u>0</u>	<u>5,420</u>	<u>5,420</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,165	(4,255)	(4,342)	(87)
Fund Balance at Beginning of Year	<u>12,228</u>	<u>12,228</u>	<u>12,228</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 13,393</u>	<u>\$ 7,973</u>	<u>\$ 7,886</u>	<u>\$ (87)</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

ACCRUED COMPENSATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Personal Services	75,000	135,884	92,465	43,419
Contractual Services	3,000	0	0	0
Materials and Supplies	5,000	8,084	7,721	363
Total Expenditures	83,000	143,968	100,186	43,782
Excess (Deficiency) of Revenues Over (Under) Expenditures	(83,000)	(143,968)	(100,186)	43,782
Other Financing Sources (Uses):				
Transfers In	75,000	75,000	75,000	0
Total Other Financing Sources (Uses)	75,000	75,000	75,000	0
Net Change in Fund Balance	(8,000)	(68,968)	(25,186)	43,782
Fund Balance at Beginning of Year	250,405	250,405	250,405	0
Prior Year Encumbrances	874	874	874	0
Fund Balance at End of Year	<u>\$ 243,279</u>	<u>\$ 182,311</u>	<u>\$ 226,093</u>	<u>\$ 43,782</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022**

RECREATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 127,025	\$ 127,025	\$ 123,662	\$ (3,363)
Intergovernmental Revenues	6,581	6,581	8,319	1,738
Charges for Services	104,800	104,800	130,441	25,641
All Other Revenues	0	0	1,500	1,500
Total Revenues	<u>238,406</u>	<u>238,406</u>	<u>263,922</u>	<u>25,516</u>
Expenditures:				
Leisure Time Activities:				
Personal Services	295,091	322,525	322,524	1
Contractual Services	120,697	108,904	108,904	0
Materials and Supplies	14,650	15,910	15,910	0
Other Expenditures	12,500	9,532	9,532	0
Total Expenditures	<u>442,938</u>	<u>456,871</u>	<u>456,870</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(204,532)	(218,465)	(192,948)	25,517
Other Financing Sources (Uses):				
Transfers In	178,000	178,000	178,000	0
Total Other Financing Sources (Uses)	<u>178,000</u>	<u>178,000</u>	<u>178,000</u>	<u>0</u>
Net Change in Fund Balance	(26,532)	(40,465)	(14,948)	25,517
Fund Balance at Beginning of Year	27,158	27,158	27,158	0
Prior Year Encumbrances	16,948	16,948	16,948	0
Fund Balance at End of Year	<u>\$ 17,574</u>	<u>\$ 3,641</u>	<u>\$ 29,158</u>	<u>\$ 25,517</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

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

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	BLOCK GRANT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Community Environment:				
Other Expenditures	<u>50,000</u>	<u>124,615</u>	<u>118,805</u>	<u>5,810</u>
Total Expenditures	<u>50,000</u>	<u>124,615</u>	<u>118,805</u>	<u>5,810</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,000)	(124,615)	(118,805)	5,810
Fund Balance at Beginning of Year	<u>163,494</u>	<u>163,494</u>	<u>163,494</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 113,494</u>	<u>\$ 38,879</u>	<u>\$ 44,689</u>	<u>\$ 5,810</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 210,000	\$ 210,000	\$ 221,204	\$ 11,204
Total Revenues	<u>210,000</u>	<u>210,000</u>	<u>221,204</u>	<u>11,204</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	<u>213,000</u>	<u>213,091</u>	<u>186,255</u>	<u>26,836</u>
Total Expenditures	<u>213,000</u>	<u>213,091</u>	<u>186,255</u>	<u>26,836</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,000)	(3,091)	34,949	38,040
Fund Balance at Beginning of Year	181,910	181,910	181,910	0
Prior Year Encumbrances	<u>21,348</u>	<u>21,348</u>	<u>21,348</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 200,258</u>	<u>\$ 200,167</u>	<u>\$ 238,207</u>	<u>\$ 38,040</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other Local Taxes	\$ 120,000	\$ 133,440	\$ 206,480	\$ 73,040
Total Revenues	<u>120,000</u>	<u>133,440</u>	<u>206,480</u>	<u>73,040</u>
Expenditures:				
General Government:				
Contractual Services	<u>140,000</u>	<u>194,649</u>	<u>194,649</u>	<u>0</u>
Total Expenditures	<u>140,000</u>	<u>194,649</u>	<u>194,649</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,000)	(61,209)	11,831	73,040
Fund Balance at Beginning of Year	59,077	59,077	59,077	0
Prior Year Encumbrances	<u>2,132</u>	<u>2,132</u>	<u>2,132</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 41,209</u>	<u>\$ 0</u>	<u>\$ 73,040</u>	<u>\$ 73,040</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	ROSSFORD PERMISSIVE TAX FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 30,000	\$ 30,000	\$ 33,351	\$ 3,351
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>33,351</u>	<u>3,351</u>
Expenditures:				
Transportation:				
Materials and Supplies	<u>40,000</u>	<u>54,027</u>	<u>53,869</u>	<u>158</u>
Total Expenditures	<u>40,000</u>	<u>54,027</u>	<u>53,869</u>	<u>158</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,000)	(24,027)	(20,518)	3,509
Fund Balance at Beginning of Year	100,587	100,587	100,587	0
Prior Year Encumbrances	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 105,587</u>	<u>\$ 91,560</u>	<u>\$ 95,069</u>	<u>\$ 3,509</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 127,025	\$ 127,025	\$ 123,662	\$ (3,363)
Intergovernmental Revenues	6,581	6,581	8,319	1,738
Total Revenues	<u>133,606</u>	<u>133,606</u>	<u>131,981</u>	<u>(1,625)</u>
Expenditures:				
Transportation:				
Personal Services	133,000	133,000	131,981	1,019
Total Expenditures	<u>133,000</u>	<u>133,000</u>	<u>131,981</u>	<u>1,019</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	606	606	0	(606)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 606</u>	<u>\$ 606</u>	<u>\$ 0</u>	<u>\$ (606)</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2022***

GENERAL OBLIGATION DEBT SERVICE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Debt Service:				
Principal Retirement	215,633	215,633	215,632	1
Interest and Fiscal Charges	81,451	81,451	81,451	0
Total Expenditures	297,084	297,084	297,083	1
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(297,084)	(297,084)	(297,083)	1
Other Financing Sources (Uses):				
Transfers In	297,084	297,084	297,084	0
Total Other Financing Sources (Uses)	297,084	297,084	297,084	0
Net Change in Fund Balance	0	0	1	1
Fund Balance at Beginning of Year	10,174	10,174	10,174	0
Prior Year Encumbrances	564	564	564	0
Fund Balance at End of Year	<u>\$ 10,738</u>	<u>\$ 10,738</u>	<u>\$ 10,739</u>	<u>\$ 1</u>

CITY OF ROSSFORD, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	70,000	74,414	65,643	8,771
Total Expenditures	70,000	74,414	65,643	8,771
Excess (Deficiency) of Revenues Over (Under) Expenditures	(70,000)	(74,414)	(65,643)	8,771
Other Financing Sources (Uses):				
Transfers In	70,000	70,000	70,000	0
Total Other Financing Sources (Uses)	70,000	70,000	70,000	0
Net Change in Fund Balance	0	(4,414)	4,357	8,771
Fund Balance at Beginning of Year	20,342	20,342	20,342	0
Prior Year Encumbrances	22,420	22,420	22,420	0
Fund Balance at End of Year	\$ 42,762	\$ 38,348	\$ 47,119	\$ 8,771

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 355,000	\$ 355,000	\$ 346,255	\$ (8,745)
Intergovernmental Revenues	19,000	19,000	25,232	6,232
Total Revenues	<u>374,000</u>	<u>374,000</u>	<u>371,487</u>	<u>(2,513)</u>
Expenditures:				
Contractual Services	36,250	38,984	21,845	17,139
Capital Outlay	75,000	132,158	114,980	17,178
Total Expenditures	<u>111,250</u>	<u>171,142</u>	<u>136,825</u>	<u>34,317</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	262,750	202,858	234,662	31,804
Fund Balance at Beginning of Year	643,945	643,945	643,945	0
Prior Year Encumbrances	17,578	17,578	17,578	0
Fund Balance at End of Year	<u>\$ 924,273</u>	<u>\$ 864,381</u>	<u>\$ 896,185</u>	<u>\$ 31,804</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 127,000	\$ 127,000	\$ 123,662	\$ (3,338)
Intergovernmental Revenues	6,600	6,600	8,319	1,719
Total Revenues	<u>133,600</u>	<u>133,600</u>	<u>131,981</u>	<u>(1,619)</u>
Expenditures:				
Capital Outlay	<u>251,500</u>	<u>276,500</u>	<u>36,219</u>	<u>240,281</u>
Total Expenditures	<u>251,500</u>	<u>276,500</u>	<u>36,219</u>	<u>240,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(117,900)	(142,900)	95,762	238,662
Fund Balance at Beginning of Year	<u>296,383</u>	<u>296,383</u>	<u>296,383</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 178,483</u>	<u>\$ 153,483</u>	<u>\$ 392,145</u>	<u>\$ 238,662</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2022***

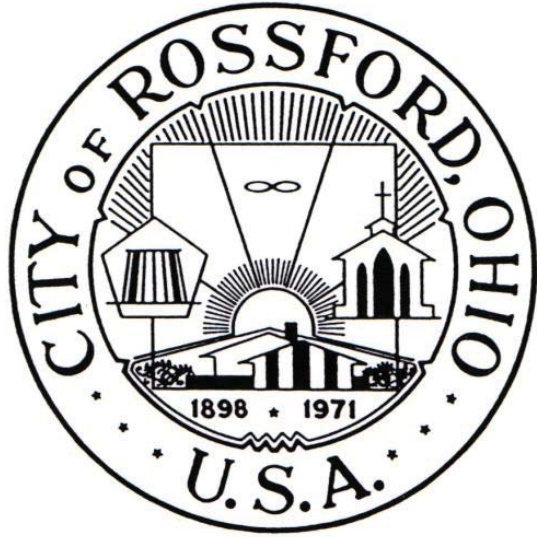
	TID ROAD ACQUISITION FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	297,318	297,318	297,318	0
Fund Balance at End of Year	<u>\$ 297,318</u>	<u>\$ 297,318</u>	<u>\$ 297,318</u>	<u>\$ 0</u>

CITY OF ROSSFORD, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2022***

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

STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

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

Sources Note:

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

CITY OF ROSSFORD, OHIO

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental Activities:			
Net Investment in Capital Assets	\$1,932,205	\$2,630,252	\$3,039,471
Restricted	6,232,428	7,546,700	7,566,671
Unrestricted (Deficit)	6,653,032	6,159,749	4,288,665
Total Governmental Activities Net Position	<u>\$14,817,665</u>	<u>\$16,336,701</u>	<u>\$14,894,807</u>
Business-type Activities: (1)			
Net Investment in Capital Assets	\$396,088	\$677,189	\$659,031
Unrestricted	75,298	76,938	42,914
Total Business-type Activities Net Position	<u>\$471,386</u>	<u>\$754,127</u>	<u>\$701,945</u>
Primary Government:			
Net Investment in Capital Assets	\$2,328,293	\$3,307,441	\$3,698,502
Restricted	6,232,428	7,546,700	7,566,671
Unrestricted	6,728,330	6,236,687	4,331,579
Total Primary Government Net Position	<u>\$15,289,051</u>	<u>\$17,090,828</u>	<u>\$15,596,752</u>

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
\$4,209,647	\$6,305,909	\$6,942,429	\$8,813,370	\$12,033,025	\$14,422,331	\$17,191,987
7,996,876	6,946,087	9,801,488	9,820,697	9,631,440	11,905,843	9,943,568
5,283,348	4,647,421	1,247,405	3,831,139	4,917,651	6,418,540	11,947,667
<u>\$17,489,871</u>	<u>\$17,899,417</u>	<u>\$17,991,322</u>	<u>\$22,465,206</u>	<u>\$26,582,116</u>	<u>\$32,746,714</u>	<u>\$39,083,222</u>
\$447,837	\$427,143	\$414,624	\$590,415	\$700,310	\$679,105	\$607,883
73,490	60,681	70,799	89,860	543,271	734,739	749,869
<u>\$521,327</u>	<u>\$487,824</u>	<u>\$485,423</u>	<u>\$680,275</u>	<u>\$1,243,581</u>	<u>\$1,413,844</u>	<u>\$1,357,752</u>
\$4,657,484	\$6,733,052	\$7,357,053	\$9,403,785	\$12,733,335	\$15,101,436	\$17,799,870
7,996,876	6,946,087	9,801,488	9,820,697	9,631,440	11,905,843	9,943,568
5,356,838	4,708,102	1,318,204	3,920,999	5,460,922	7,153,279	12,697,536
<u>\$18,011,198</u>	<u>\$18,387,241</u>	<u>\$18,476,745</u>	<u>\$23,145,481</u>	<u>\$27,825,697</u>	<u>\$34,160,558</u>	<u>\$40,440,974</u>

CITY OF ROSSFORD, OHIO

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

	2013	2014	2015
Expenses			
Governmental Activities:			
Security of Persons and Property	\$2,349,654	\$2,664,585	\$2,843,321
Leisure Time Activities	391,005	476,758	428,713
Community Environment	0	0	63,432
Basic Utility Services	394,247	551,667	318,075
Transportation	879,242	994,937	1,230,777
General Government	1,854,569	1,634,589	1,430,432
Interest and Fiscal Charges	75,648	68,249	60,755
<i>Total Governmental Activities Expenses</i>	<u>5,944,365</u>	<u>6,390,785</u>	<u>6,375,505</u>
Business-type Activities:			
Storm Water	0	0	32,386
Marina	100,184	111,839	113,795
<i>Total Business-type Activities Expenses</i>	<u>100,184</u>	<u>111,839</u>	<u>146,181</u>
<i>Total Primary Government Expenses</i>	<u>\$6,044,549</u>	<u>\$6,502,624</u>	<u>\$6,521,686</u>
 Program Revenues			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$182,848	\$291,102	\$359,926
Leisure Time Activities	152,815	144,235	154,125
Transportation	0	0	12,589
General Government	153,365	265,335	27,982
Operating Grants and Contributions	417,515	325,465	379,823
Capital Grants and Contributions	164,675	409,606	390,475
<i>Total Governmental Activities Program Revenues</i>	<u>1,071,218</u>	<u>1,435,743</u>	<u>1,324,920</u>

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
\$2,877,424	\$3,361,943	\$3,422,950	\$1,588,643	\$3,538,764	\$4,409,071	\$3,657,211
541,068	627,617	512,826	622,002	483,286	443,656	497,345
31,418	32	0	0	0	0	118,805
343,959	330,067	361,390	326,781	452,410	464,900	477,439
995,204	1,730,834	556,428	1,417,684	1,309,468	1,858,803	1,727,394
1,557,087	1,763,144	1,602,142	1,617,983	1,435,827	1,811,716	1,761,589
53,219	45,892	213,860	109,363	127,115	216,289	120,645
<u>6,399,379</u>	<u>7,859,529</u>	<u>6,669,596</u>	<u>5,682,456</u>	<u>7,346,870</u>	<u>9,204,435</u>	<u>8,360,428</u>
7,532	21,013	107,532	46,340	64,924	305,723	481,770
114,710	129,385	136,689	176,532	122,463	119,169	147,673
<u>122,242</u>	<u>150,398</u>	<u>244,221</u>	<u>222,872</u>	<u>187,387</u>	<u>424,892</u>	<u>629,443</u>
<u>\$6,521,621</u>	<u>\$8,009,927</u>	<u>\$6,913,817</u>	<u>\$5,905,328</u>	<u>\$7,534,257</u>	<u>\$9,629,327</u>	<u>\$8,989,871</u>
\$384,443	\$256,879	\$456,303	\$611,355	\$449,896	\$471,118	\$323,685
164,959	145,797	139,840	147,433	90,355	123,685	131,675
0	3,157	6,195	8,794	5,858	12,505	11,930
27,875	90,589	112,348	143,974	277,956	350,136	243,221
327,328	405,404	304,438	455,841	1,355,810	462,946	440,922
268,173	637,133	1,388,157	915,915	1,092,127	1,489,008	610,984
<u>1,172,778</u>	<u>1,538,959</u>	<u>2,407,281</u>	<u>2,283,312</u>	<u>3,272,002</u>	<u>2,909,398</u>	<u>1,762,417</u>

(continued)

CITY OF ROSSFORD, OHIO

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

	2013	2014	2015
Business-type Activities:			
Charges for Services			
Storm Water	3,555	727	100
Marina	92,482	99,800	95,476
Capital Grants and Contributions	0	0	100
<i>Total Business-type Activities Program Revenues</i>	<u>96,037</u>	<u>100,527</u>	<u>95,676</u>
<i>Total Primary Government Program Revenues</i>	<u>1,167,255</u>	<u>1,536,270</u>	<u>1,420,596</u>
Net (Expense)/Revenue			
Governmental Activities	(4,873,147)	(4,955,042)	(5,050,585)
Business-type Activities	(4,147)	(11,312)	(50,505)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$4,877,294)</u></u>	<u><u>(\$4,966,354)</u></u>	<u><u>(\$5,101,090)</u></u>
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property and Other Local Taxes	\$1,349,964	\$1,353,609	\$1,365,147
Municipal Income Taxes	3,757,961	3,807,309	3,278,073
Payment in Lieu of Taxes	998,592	955,654	903,604
Grants and Entitlements not Restricted to Specific Programs	489,316	475,800	391,582
Investment Earnings	13,284	20,368	23,166
Miscellaneous	171,973	155,391	90,764
Transfers	(4,695)	(294,053)	(28,100)
<i>Total Governmental Activities</i>	<u>6,776,395</u>	<u>6,474,078</u>	<u>6,024,236</u>
Business-type Activities:			
Transfers	4,695	294,053	28,100
Special Items	0	0	0
<i>Total Business-type Activities</i>	<u>4,695</u>	<u>294,053</u>	<u>28,100</u>
<i>Total Primary Government</i>	<u><u>\$6,781,090</u></u>	<u><u>\$6,768,131</u></u>	<u><u>\$6,052,336</u></u>
Change in Net Position			
Governmental Activities	\$1,903,248	\$1,519,036	\$973,651
Business-type Activities	548	282,741	(22,405)
<i>Total Primary Government Change in Net Position</i>	<u><u>\$1,903,796</u></u>	<u><u>\$1,801,777</u></u>	<u><u>\$951,246</u></u>

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
5,169	588	1,050	352,302	398,331	421,448	430,011
96,710	93,357	94,271	99,546	108,314	110,324	123,340
0	0	1,457	18,876	83,444	48,280	0
<u>101,879</u>	<u>93,945</u>	<u>96,778</u>	<u>470,724</u>	<u>590,089</u>	<u>580,052</u>	<u>553,351</u>
<u>1,274,657</u>	<u>1,632,904</u>	<u>2,504,059</u>	<u>2,754,036</u>	<u>3,862,091</u>	<u>3,489,450</u>	<u>2,315,768</u>
(5,226,601)	(6,320,570)	(4,262,315)	(3,399,144)	(4,074,868)	(6,295,037)	(6,598,011)
(20,363)	(56,453)	(147,443)	247,852	402,702	155,160	(76,092)
<u>(\$5,246,964)</u>	<u>(\$6,377,023)</u>	<u>(\$4,409,758)</u>	<u>(\$3,151,292)</u>	<u>(\$3,672,166)</u>	<u>(\$6,139,877)</u>	<u>(\$6,674,103)</u>
\$1,424,610	\$1,515,676	\$1,267,629	\$1,466,855	\$1,601,656	\$1,934,310	\$2,228,333
4,479,327	3,928,036	4,394,945	4,780,412	5,371,797	8,280,908	9,516,526
942,974	870,627	919,053	914,968	903,213	942,288	1,193,603
469,904	291,625	304,844	487,958	326,430	1,211,646	139,538
38,833	46,167	98,074	151,179	64,380	41,919	(400,378)
305,762	100,935	19,660	18,656	84,906	63,667	276,897
160,255	(22,950)	(172,950)	53,000	(160,604)	(15,103)	(20,000)
<u>7,821,665</u>	<u>6,730,116</u>	<u>6,831,255</u>	<u>7,873,028</u>	<u>8,191,778</u>	<u>12,459,635</u>	<u>12,934,519</u>
(160,255)	22,950	172,950	(53,000)	160,604	15,103	20,000
0	0	0	0	0	0	0
<u>(160,255)</u>	<u>22,950</u>	<u>172,950</u>	<u>(53,000)</u>	<u>160,604</u>	<u>15,103</u>	<u>20,000</u>
<u>\$7,661,410</u>	<u>\$6,753,066</u>	<u>\$7,004,205</u>	<u>\$7,820,028</u>	<u>\$8,352,382</u>	<u>\$12,474,738</u>	<u>\$12,954,519</u>
\$2,595,064	\$409,546	\$2,568,940	\$4,473,884	\$4,116,910	\$6,164,598	\$6,336,508
(180,618)	(33,503)	25,507	194,852	563,306	170,263	(56,092)
<u>\$2,414,446</u>	<u>\$376,043</u>	<u>\$2,594,447</u>	<u>\$4,668,736</u>	<u>\$4,680,216</u>	<u>\$6,334,861</u>	<u>\$6,280,416</u>

CITY OF ROSSFORD, OHIO

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund			
Nonspendable	\$66,857	\$87,042	\$67,069
Restricted	0	0	0
Assigned	1,582,497	1,067,654	701,307
Unassigned	<u>4,298,697</u>	<u>4,259,415</u>	<u>5,098,976</u>
<i>Total General Fund</i>	<u>5,948,051</u>	<u>5,414,111</u>	<u>5,867,352</u>
All Other Governmental Funds			
Nonspendable	32,431	28,871	78,008
Restricted	5,628,394	6,881,264	7,474,648
Assigned	4,980	4,946	7,393
Unassigned (deficit)	<u>0</u>	<u>0</u>	<u>(32,472)</u>
Total All Other Governmental Funds	<u>5,665,805</u>	<u>6,915,081</u>	<u>7,527,577</u>
<i>Total Governmental Funds</i>	<u>\$11,613,856</u>	<u>\$12,329,192</u>	<u>\$13,394,929</u>

Source: Finance Office

CITY OF ROSSFORD, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$132,999	\$125,772	\$134,614	\$112,342	\$99,828	\$143,127	\$173,838
0	0	1,400	0	0	0	0
803,880	1,212,644	1,725,381	1,289,760	1,194,258	2,609,708	2,410,458
<u>5,600,856</u>	<u>5,215,301</u>	<u>5,359,193</u>	<u>6,021,577</u>	<u>7,895,941</u>	<u>10,396,118</u>	<u>14,488,398</u>
<u>6,537,735</u>	<u>6,553,717</u>	<u>7,220,588</u>	<u>7,423,679</u>	<u>9,190,027</u>	<u>13,148,953</u>	<u>17,072,694</u>
38,042	34,078	27,464	35,891	51,741	40,807	33,809
7,900,039	6,826,905	7,949,468	9,324,684	9,512,936	11,549,501	9,608,422
5,898	13,956	959,136	55,837	28,480	10,738	10,739
<u>(12,360)</u>	<u>0</u>	<u>(877,508)</u>	<u>(497,037)</u>	<u>(2,272,116)</u>	<u>(962,027)</u>	<u>(1,076,244)</u>
<u>7,931,619</u>	<u>6,874,939</u>	<u>8,058,560</u>	<u>8,919,375</u>	<u>7,321,041</u>	<u>10,639,019</u>	<u>8,576,726</u>
<u>\$14,469,354</u>	<u>\$13,428,656</u>	<u>\$15,279,148</u>	<u>\$16,343,054</u>	<u>\$16,511,068</u>	<u>\$23,787,972</u>	<u>\$25,649,420</u>

CITY OF ROSSFORD, OHIO

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

	2013	2014	2015	2016
Revenues:				
Taxes	\$5,880,232	\$5,965,237	\$6,111,702	\$6,582,365
Intergovernmental Revenues	1,104,860	1,256,227	1,194,921	1,099,760
Charges for Services	298,451	339,382	206,755	293,701
Licenses and Permits	51,159	108,259	25,937	16,022
Investment Earnings	13,284	20,368	23,166	38,833
Special Assessments	215,756	207,290	229,191	225,166
Fines and Forfeitures	0	0	34,198	39,340
All Other Revenue	180,034	165,989	68,503	40,315
Total Revenue	<u>7,743,776</u>	<u>8,062,752</u>	<u>7,894,373</u>	<u>8,335,502</u>
Expenditures:				
Current:				
Security of Persons and Property	2,110,972	2,466,247	2,454,400	2,569,812
Leisure Time Activities	348,347	401,836	344,138	449,683
Community Environment	0	0	63,432	31,418
Basic Utility Services	6,853	318,993	318,075	343,959
Transportation	809,590	900,158	815,292	929,874
General Government	1,663,394	1,413,647	1,414,850	1,496,023
Capital Outlay	814,130	1,179,569	963,340	1,159,734
Debt Service:				
Principal Retirement	370,000	377,231	372,231	391,693
Interest and Fiscal Charges	74,473	67,073	59,572	52,052
Total Expenditures	<u>6,197,759</u>	<u>7,124,754</u>	<u>6,805,330</u>	<u>7,424,248</u>
Excess (Deficiency) of Revenues Over Expenditures	1,546,017	937,998	1,089,043	911,254

CITY OF ROSSFORD, OHIO

2017	2018	2019	2020	2021	2022
\$6,367,550	\$6,567,030	\$7,261,298	\$7,933,936	\$11,210,175	\$13,431,819
1,310,786	1,945,590	1,824,566	2,967,741	1,900,845	1,420,565
261,466	258,433	241,746	190,315	368,380	278,066
28,903	23,751	27,868	21,265	25,592	27,179
46,167	98,074	151,179	64,380	41,919	(400,378)
368,291	233,559	221,768	220,311	227,679	253,328
53,415	56,604	32,438	25,536	18,674	10,484
122,859	189,411	353,077	533,469	362,421	491,344
<u>8,559,437</u>	<u>9,372,452</u>	<u>10,113,940</u>	<u>11,956,953</u>	<u>14,155,685</u>	<u>15,512,407</u>
2,608,071	2,892,314	2,776,846	4,231,151	3,421,195	3,417,238
417,652	405,547	450,913	403,986	413,408	451,243
32	0	0	0	0	118,805
330,067	361,390	326,781	452,410	385,879	477,439
1,261,752	1,068,344	972,923	977,777	1,209,391	1,152,452
1,446,794	1,499,463	1,500,431	1,406,310	1,790,418	1,914,541
3,329,271	2,642,006	2,541,862	3,791,792	1,732,954	5,439,384
229,462	324,462	434,563	431,450	432,584	515,632
44,473	197,749	109,258	127,056	213,934	142,968
<u>9,667,574</u>	<u>9,391,275</u>	<u>9,113,577</u>	<u>11,821,932</u>	<u>9,599,763</u>	<u>13,629,702</u>
(1,108,137)	(18,823)	1,000,363	135,021	4,555,922	1,882,705

(Continued)

CITY OF ROSSFORD, OHIO

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Other Financing Sources (Uses):				
Proceeds of Financing Obligation	0	0	0	0
Loans Issued	0	71,391	0	0
G.O. Bonds Issued	0	0	0	0
Transfers In	915,047	1,726,443	787,250	973,539
Transfers Out	<u>(919,742)</u>	<u>(2,020,496)</u>	<u>(815,350)</u>	<u>(813,284)</u>
Total Other Financing Sources (Uses)	<u>(4,695)</u>	<u>(222,662)</u>	<u>(28,100)</u>	<u>160,255</u>
Net Change in Fund Balance	<u><u>\$1,541,322</u></u>	<u><u>\$715,336</u></u>	<u><u>\$1,060,943</u></u>	<u><u>\$1,071,509</u></u>
Debt Service as a Percentage of Noncapital Expenditures	7.65%	7.15%	6.83%	7.30%

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2017	2018	2019	2020	2021	2022
92,963	49,428	0	0	0	6,498
0	0	0	176,610	0	0
0	2,000,000	0	0	2,725,607	0
1,780,050	2,159,622	3,698,155	440,271	1,088,510	1,888,056
<u>(1,803,000)</u>	<u>(2,332,572)</u>	<u>(3,645,155)</u>	<u>(600,875)</u>	<u>(1,103,613)</u>	<u>(1,908,056)</u>
<u>70,013</u>	<u>1,876,478</u>	<u>53,000</u>	<u>16,006</u>	<u>2,710,504</u>	<u>(13,502)</u>
<u>(\$1,038,124)</u>	<u>\$1,857,655</u>	<u>\$1,053,363</u>	<u>\$151,027</u>	<u>\$7,266,426</u>	<u>\$1,869,203</u>
3.79%	9.30%	8.57%	7.12%	6.75%	7.86%

CITY OF ROSSFORD, OHIO

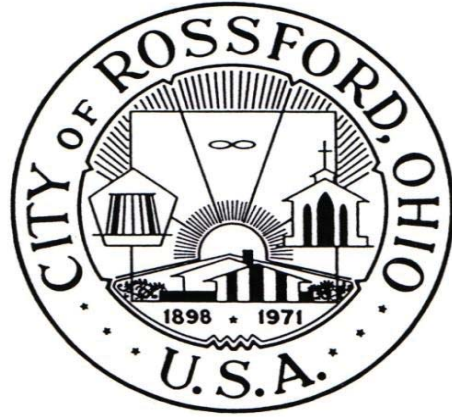
Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Income Tax Rate	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$317,806,048	\$347,960,698	\$266,368,014	\$277,919,136
Total Tax Collected	\$3,578,835	\$3,799,895	\$3,604,715	\$4,135,455
Income Tax Receipts				
Withholding	2,659,188	2,795,031	2,720,504	3,027,153
Percentage	74.30%	73.56%	75.47%	73.20%
Corporate	281,560	410,682	290,852	392,868
Percentage	7.87%	10.81%	8.07%	9.50%
Individuals	582,069	594,182	593,359	715,434
Percentage	17.83%	15.63%	16.46%	17.30%

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

2017	2018	2019	2020	2021	2022
2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
\$286,716,848	\$204,450,752	\$301,063,944	\$222,717,420	\$213,113,109	\$340,381,872
\$4,128,199	\$4,245,238	\$4,704,589	\$4,414,224	\$7,838,870	\$9,220,316
2,998,978	3,190,904	3,421,513	3,478,144	6,393,333	7,391,190
72.65%	75.17%	72.72%	78.79%	81.56%	80.16%
724,145	396,268	526,283	281,378	775,655	826,253
17.54%	9.33%	11.19%	6.37%	9.89%	8.96%
405,076	658,066	756,793	654,702	669,882	1,002,873
9.81%	15.50%	16.09%	14.84%	8.55%	10.88%



CITY OF ROSSFORD, OHIO

*Income Tax Collections
Current Year and Nine Years Ago*

<u>Income Tax Filers</u>	<u>Calendar Year 2022</u>	
	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$4,965,619	67.18%
All Others	2,425,571	32.82%
Total	<u>\$7,391,190</u>	<u>100.00%</u>

<u>Income Tax Filers</u>	<u>Calendar Year 2013</u>	
	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,307,240	37.67%
All Others	2,163,351	62.33%
Total	<u>\$3,470,591</u>	<u>100.00%</u>

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2013	2014	2015
Governmental Activities (1)			
General Obligation Bonds Payable	\$3,065,199	\$2,685,900	\$2,311,601
Ohio Public Works Commission Loan	0	69,160	66,929
Financing Obligations	0	0	0
Business-type Activities (1)			
General Obligation Bonds Payable	\$0	\$0	\$0
Ohio Public Works Commission Loan	28,165	23,470	18,775
Total Primary Government	<u>\$3,093,364</u>	<u>\$2,778,530</u>	<u>\$2,397,305</u>
Population (2)			
City of Rossford	6,499	6,499	6,499
Outstanding Debt Per Capita	\$476	\$428	\$369
Income (3)			
Personal (in thousands)	317,808	347,963	266,368
Percentage of Personal Income	0.97%	0.80%	0.90%

Sources:

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

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106	\$4,901,414	\$4,368,487
60,236	55,774	51,312	46,850	223,460	212,352	199,060
0	76,354	103,027	57,926	16,476	0	6,498
\$0	\$0	\$0	\$0	\$0	\$1,425,091	\$1,389,926
194,362	180,421	166,480	152,544	152,544	138,676	129,430
<u>\$2,176,900</u>	<u>\$2,005,552</u>	<u>\$3,689,523</u>	<u>\$3,236,725</u>	<u>\$2,977,586</u>	<u>\$6,677,533</u>	<u>\$6,093,401</u>

6,512	6,512	6,512	6,548	6,315	6,369	6,316
\$334	\$308	\$567	\$494	\$472	\$1,048	\$965

277,919	286,717	204,451	301,064	222,717	213,113	340,382
0.78%	0.70%	1.80%	1.08%	1.34%	3.13%	1.79%

CITY OF ROSSFORD, OHIO

Ratios of General Bonded Debt Outstanding Last Ten Years

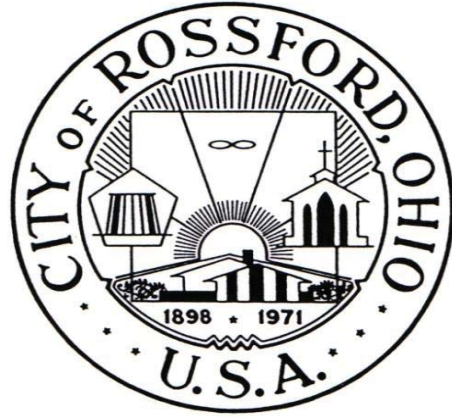
Year	2013	2014	2015
Population (1)	6,499	6,499	6,499
Assessed Value (2)	\$123,029,480	\$122,689,720	\$123,958,960
General Bonded Debt (3)			
General Obligation Bonds	\$3,065,199	\$2,685,900	\$2,311,601
Resources Available to Pay Principal (4)	\$3,415	\$4,946	\$7,393
Net General Bonded Debt	\$3,061,784	\$2,680,954	\$2,304,208
Ratio of Net Bonded Debt to Estimated Actual Value	2.49%	2.19%	1.86%
Net Bonded Debt per Capita	\$471.12	\$412.52	\$354.55

Sources:

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

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
6,512	6,512	6,512	6,548	6,315	6,369	6,316
\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920	\$142,918,490
\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106	\$6,326,505	\$5,758,413
\$5,898	\$13,956	\$959,136	\$55,837	\$28,480	\$10,738	\$10,739
\$1,916,404	\$1,679,047	\$2,409,568	\$2,923,568	\$2,556,626	\$6,315,767	\$5,747,674
1.54%	1.30%	1.84%	2.24%	1.81%	4.34%	4.02%
\$294.29	\$257.84	\$370.02	\$446.48	\$404.85	\$991.64	\$910.02



CITY OF ROSSFORD, OHIO

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2022*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford (1)</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$5,758,413	100.00%	\$5,758,413
Overlapping:			
Wood County	16,033,067	3.57%	<u>572,380</u>
		Total	<u><u>\$6,330,793</u></u>

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

Source: Wood County

CITY OF ROSSFORD, OHIO

*Debt Limitations
Last Ten Years*

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

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.
The Total Value of the RTID Notes is included.

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920	\$142,918,490
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
13,062,684	13,579,052	13,737,877	13,718,272	14,846,395	15,296,707	15,006,441
1,982,538	1,748,777	3,420,016	3,026,255	2,808,566	5,113,766	4,567,547
(5,898)	(13,956)	(959,136)	(55,837)	(28,480)	(10,738)	(10,739)
<u>1,976,640</u>	<u>1,734,821</u>	<u>2,460,880</u>	<u>2,970,418</u>	<u>2,780,086</u>	<u>5,103,028</u>	<u>4,556,808</u>
<u>\$11,086,044</u>	<u>\$11,844,231</u>	<u>\$11,276,997</u>	<u>\$10,747,854</u>	<u>\$12,066,309</u>	<u>\$10,193,679</u>	<u>\$10,449,633</u>
\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240	\$145,682,920	\$142,918,490
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
6,842,358	7,112,837	7,196,031	7,185,762	7,776,683	8,012,561	7,860,517
1,982,538	1,748,777	3,420,016	3,026,255	2,808,566	5,113,766	4,567,547
(5,898)	(13,956)	(959,136)	(55,837)	(28,480)	(10,738)	(10,739)
<u>1,976,640</u>	<u>1,734,821</u>	<u>2,460,880</u>	<u>2,970,418</u>	<u>2,780,086</u>	<u>5,103,028</u>	<u>4,556,808</u>
<u>\$4,865,718</u>	<u>\$5,378,016</u>	<u>\$4,735,151</u>	<u>\$4,215,344</u>	<u>\$4,996,597</u>	<u>\$2,909,533</u>	<u>\$3,303,709</u>

CITY OF ROSSFORD, OHIO

Demographic and Economic Statistics Last Ten Years

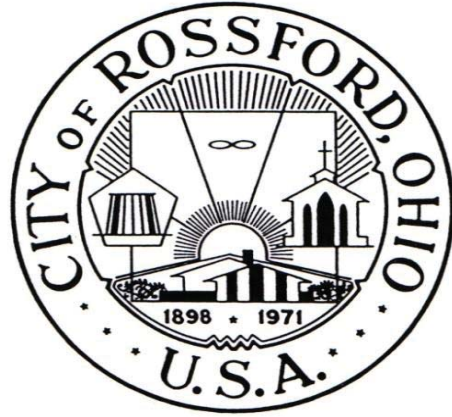
Calendar Year	2013	2014	2015
Population (1)			
City of Rossford	6,499	6,499	6,499
Wood County	129,264	129,264	129,590
Income (2)			
Total Personal (in thousands)	317,808	347,963	266,368
Per Capita	48,901	53,541	40,986
Unemployment Rate (3)			
Federal	7.4%	6.2%	5.3%
State	7.4%	5.7%	4.9%
Wood County	7.2%	5.2%	4.3%
Civilian Work Force Estimates (3)			
State	5,766,000	5,719,000	5,727,000
Wood County	67,000	68,900	69,800

Sources:

- (1) US Bureau of Census of Population
- (2) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
6,512	6,512	6,512	6,548	6,315	6,369	6,316
130,806	130,219	130,219	130,817	131,193	132,472	131,592
277,919	286,717	204,451	301,064	222,717	213,113	340,382
42,678	44,029	31,396	45,978	35,268	33,461	53,892
4.5%	4.1%	3.9%	3.7%	6.5%	3.7%	3.4%
4.9%	4.7%	4.6%	4.1%	5.2%	4.5%	4.0%
3.9%	4.2%	4.3%	3.2%	4.2%	2.8%	3.6%
5,708,571	5,782,017	5,802,000	5,736,300	5,763,310	5,737,645	5,720,233
69,938	67,900	70,200	70,200	67,342	71,100	69,220



CITY OF ROSSFORD, OHIO

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2022		
		Number of Employees	Rank	Percentage of Total Employment
Amazon Com Services LLC	Retailer	3,606	1	0.31
Pilkington North America Inc.	Float Glass Manufacturer	502	2	0.04
Meijer Stores Limited	Retail	451	3	0.04
Rossford Exempted School District	Public Education	341	4	0.03
Bass Pro	Retailer	263	5	0.02
Target Corporation	Retailer	262	6	0.02
Southwest Dining Inc Chilis	Restaurant	147	7	0.01
Electro Prime	Mfg - automotive industry supplier	147	8	0.01
Medical Mutual of Ohio	Medical	142	9	0.01
Home Depot Usa Inc	Retailer	109	10	0.01
Total		<u>5,970</u>		
Total Employment within the City		<u>11,750</u>		

Employer	Nature of Business	2013		
		Number of Employees	Rank	Percentage of Total Employment
Adecco USA	Employment Agency	386	1	0.09
Meijer Stores	Retail	350	2	0.08
Rossford Board of Education	School District	323	3	0.07
Pilkington North America Inc.	Manufacturer - Float Glass	262	4	0.06
Bass Pro Shops	Retail	239	5	0.05
Target Corporation	Retail	207	6	0.05
Tamarkin Company	Grocery Store Chain	164	7	0.04
Home Depot USA	Retail	147	8	0.03
JCIA Enterprises	Fast Food Retailer	134	9	0.03
City of Rossford	Municipal Government	78	10	0.02
Total		<u>2,290</u>		
Total Employment within the City		<u>4,500</u>		

Source: City of Rossford Income Tax Department

CITY OF ROSSFORD, OHIO

Full Time Equivalent Employees by Function Last Ten Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Governmental Activities				
General Government				
Finance	2.00	2.00	2.00	2.00
Administration	3.00	3.00	3.50	3.50
Security of Persons and Property				
Police	15.00	16.00	15.25	16.25
Fire*	19.50	19.50	7.65	8.50
Transportation				
Street	5.00	6.00	6.00	7.00
Leisure Time Activities				
Recreation Center**	7.50	6.25	6.75	7.50
Business-Type Activities				
Utilities				
Marina	2.00	1.75	1.75	1.75
<i>Total Employees</i> *	<u>54.00</u>	<u>54.50</u>	<u>42.90</u>	<u>46.50</u>

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

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

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

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
3.00	3.00	3.00	3.00	3.00	3.00
2.50	2.00	2.50	3.00	3.00	4.00
18.00	16.50	17.50	17.00	18.00	22.50
8.50	8.50	8.50	15.00	7.50	9.00
7.00	7.00	7.00	7.00	7.00	7.00
7.00	6.50	7.50	7.50	7.50	10.50
<u>1.75</u>	<u>1.75</u>	<u>1.75</u>	<u>1.75</u>	<u>1.75</u>	<u>2.50</u>
<u>47.75</u>	<u>45.25</u>	<u>47.75</u>	<u>54.25</u>	<u>47.75</u>	<u>58.50</u>

CITY OF ROSSFORD, OHIO

Operating Indicators by Function Last Ten Years

	2013	2014	2015
Governmental Activities			
General Government			
Population Served (1)	6,499	6,499	6,512
Licenses and Permits			
Number of Building Permits	26	23	19
Value of Building Permits	\$6,402,703	\$5,846,864	\$684,012
Security of Persons and Property			
Police			
Number of Citations Issued	641	627	362
Number of Tickets Issued	47	39	72
Number of Criminal Citations Issued	306	256	108
Fire			
Number of Fire Calls	132	145	222
Number of EMS Runs	674	680	768
Transportation			
Street			
Number of Streets Resurfaced	2	1	9
Number of Potholes Repaired (\$ Asphalt for repairs)	\$18,663	\$39,458	\$44,904
Leisure Time Activities			
Recreation/Seniors			
Number of Programs Offered	23	26	28
Individual Memberships	1,697	1,668	1,652
Corporate Memberships	12	63	53
Business-Type Activities			
Marina			
Number of season dock rentals	183	193	182
Number of individual launches	502	575	548

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020	2021	2022
6,512	6,512	6,512	6,548	6,315	6,369	6,316
35	26	24	25	145	53	46
\$9,157,835	\$8,990,200	\$16,073,890	\$9,252,026	\$15,567,147	\$10,729,501	\$57,243,622
672	765	771	834	740	296	518
117	58	23	25	22	25	22
10	229	281	324	361	165	263
214	170	196	208	233	245	251
817	841	847	796	782	1,017	1,018
3	5	3	1	10	1	5
\$28,545	\$59,639	N/A	\$82,469	\$24,843	\$10,689	\$17,635
32	35	32	35	5	33	34
1,394	1,317	1,234	1,268	600	1,112	1,115
52	52	48	39	30	26	26
187	174	165	175	198	189	192
604	548	507	488	789	688	697

CITY OF ROSSFORD, OHIO

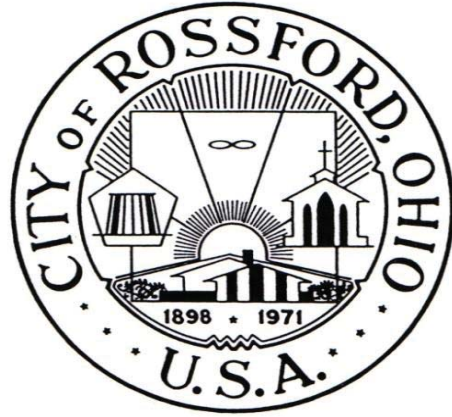
*Capital Asset Statistics by Function
Last Ten Years*

	2013	2014	2015	2016
Governmental Activities				
General Government				
Public Land and Buildings				
Land (square miles)	4.3	4.3	4.3	4.3
Buildings	1	1	1	1
Security of Persons and Property				
Police				
Stations	1	1	1	1
Vehicles	10	10	10	10
Fire				
Stations	1	1	1	1
Vehicles	7	7	7	9
Boats	1	1	1	1
Transportation				
Street				
Streets (lane miles)	28	28	37	37
Street Lights	949	949	958	958
Traffic Signals	126	126	126	126
Vehicles	13	13	13	13
Leisure Time Activities				
Recreation/Seniors				
Park (acres)	21	21	21	21
Parks	3	3	3	3
Tennis Courts	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2
Business-Type Activities				
Utilities				
Water				
Waterlines (Miles)	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A
Number of Hydrants	N/A	N/A	N/A	N/A
Sewer				
Sewerlines (Miles)	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A
Storm Water Drainage				
Storm Drains (Miles)	18	18	18	18
Number of Catch Basins	N/A	N/A	N/A	1,233
Marina				
Number of Dock Spaces	193	193	193	193

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2017	2018	2019	2020	2021	2022
4.3	4.3	4.3	4.3	4.3	4.3
1	1	1	1	1	2
1	1	1	1	1	1
10	10	11	11	11	11
1	1	1	1	1	1
9	9	9	10	7	7
1	1	1	1	1	1
37	39	39	39	86	86
958	993	993	997	954	954
126	126	126	128	132	132
15	16	16	17	17	17
21	21	21	21	21	21
3	3	3	3	3	3
2	2	2	2	2	2
2	2	2	2	2	2
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
19	19	19	21	21	21
1,251	1,255	1,255	1,325	1,325	1,325
193	192	192	198	189	192



OHIO AUDITOR OF STATE KEITH FABER



CITY OF ROSSFORD

WOOD COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/29/2023

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

This report is a matter of public record and is available online at
www.ohioauditor.gov