

CITY OF UPPER ARLINGTON
FRANKLIN COUNTY
REGULAR AUDIT
JANUARY 1, 2022 – DECEMBER 31, 2022



OHIO AUDITOR OF STATE
KEITH FABER



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City Council
City of Upper Arlington
3600 Tremont Road
Upper Arlington, Ohio 43221

We have reviewed the *Independent Auditor's Report* of the City of Upper Arlington, Franklin County, prepared by Wilson, Shannon & Snow, 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 Upper Arlington 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 11, 2023

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

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

City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

To City Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, (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 26, 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 purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

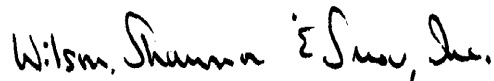
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Newark, Ohio
June 26, 2023

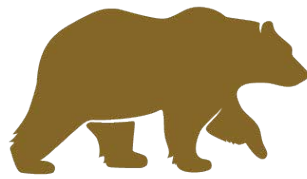


City of
Upper Arlington
Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2022



City of **Upper Arlington**[®]

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**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2022**

ISSUED BY:

**CITY OF UPPER ARLINGTON, OHIO
FINANCE DEPARTMENT**

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**Valerie Piccininni
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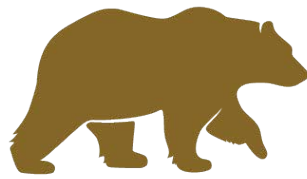
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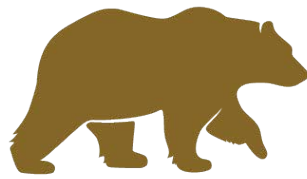




City of **Upper Arlington**[®]

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Introductory Section



City of **Upper Arlington**[®]

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

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June 26, 2023

To the Honorable Brendan King and Members of City Council,
And Citizens of the City of Upper Arlington:

The Annual Comprehensive Financial Report (ACFR) of the City of Upper Arlington, Ohio (City), for the fiscal year ended December 31, 2022, is submitted herewith. The report has a complete set of financial statements presented in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by Wilson, Shannon & Snow, Inc. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report. The MD&A provides a narrative introduction, overview, and analysis of the basic financial statements and complements this letter of transmittal and should be read in conjunction with it.

The City's Finance Department is responsible for management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal control should not exceed its anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In developing and revising the City's accounting and reporting control systems, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding the safeguarding of assets from loss, theft, or misuse and reliability of financial records for preparing the City's financial statements in conformity with GAAP and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits require estimates and judgments by management.

As management, we believe the data presented is accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the City's financial activity have been included.

Profile of the Government

Upper Arlington was founded March 20, 1918. On February 8, 1941, the City of Upper Arlington was organized as a home-rule, Municipal Corporation organized under the laws of the State of Ohio. The City covers 9.77 square miles, located just northwest of downtown Columbus. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety; public service; parks and recreation; and community development.

As required by GAAP, the accompanying financial statements include all the organizations, activities and functions in which the City (primary government) and its component unit exercise financial accountability. The component unit



discussed below is included in the City’s reporting entity because of the significance of its operations and/or financial relationship with the City.

Discretely Presented Component Unit – A 13-member board governs the Upper Arlington Community Improvement Corporation (CIC). For financial reporting purposes, the CIC is reported separately from the City’s operations because its purpose is to assist the City, as a whole, in the revitalization and enhancement of property within the City, and its governing body is not the same as that of the primary government.

The annual budget serves as the foundation for the City’s financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders, and through the use of the City’s automated financial system. The Council is required to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, at the close of the City’s fiscal year.

The appropriated budget is prepared by fund, (e.g., General Fund), department (e.g., Police) and line item (e.g., Personal Services). The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The General Fund is presented in the required supplementary section, beginning on page 88. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 112.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy

Economic growth in the Columbus region remains strong, ranking as one of the fastest growing metropolitan areas in the Midwest. This regional strength is reflected in Upper Arlington, with the City experiencing continued growth. Within the business and development arena, the Economic Development Office continued its focus on efforts to attract and grow a mix of professional office and medical users to strengthen and diversify the overall business base.

In 2022, the Office focused on implementation of its strategic plan, the Economic Development Blueprint, developed in 2021 to help guide efforts over the next five-10 years. The Blueprint maps out four key strategic focus areas designed to address identified gaps and challenges, blended with economic development best practices, while also being mindful of Upper Arlington’s unique makeup: Business Attraction & Retention; Development/Redevelopment; Entrepreneurship/Innovation; Livability & Sustainability.

Several significant projects progressed over the course of the year, including:

- **Arlington Gateway** – located at the southeast corner of Lane Avenue and North Star Road, this project includes ground floor retail and restaurant uses, 225 apartments on five floors, and an additional five floors with 139,000 square feet of office space, along with structured parking. With a targeted completion date in late 2024, approximately 75% of the Class A office space has already been leased.
- **Kingsdale Redevelopment Project** – in 2020, Continental Real Estate purchased the site of the former Macy’s department store at the Kingsdale Shopping center from The Kroger Company. Continental’s redevelopment project places an emphasis on providing senior and multi-family housing options, reflective



of current development trends and complementing the existing mix of retail, restaurant and office uses that already exist at Kingsdale. Construction began in the fall of 2021 on a seven-story senior housing apartment building. Scheduled for completion in the summer of 2023, the Coventry will be comprised of 142 assisted and independent living units and a 6,000 square foot restaurant on the ground floor. Work on the second phase begin in the fall of 2022, to be comprised of a seven-story building with five floors of 325, one- and two-bedroom apartments and two amenity courtyards over a two-story parking garage, with eight, two-story townhomes fronting Northwest Boulevard. A third building site was set aside to serve as the Upper Arlington Community Center, following a successful ballot issue in May of 2021.

- A rezoning request for three residential properties at the northeast corner of Fishinger Road and Fairlington Drive made its way through the public review process, with ultimate approval for the Scioto Villas development of 15 condominiums.

In 2022, the combined review and inspection of commercial and residential construction projects generated a construction value of \$260.3 million, the second highest year for permit activity and construction value – and up by approximately \$6 million from the previous year. Of this, commercial project highlights included the Bob Crane Community Center, Oles & Associates and tenant buildouts for Arlington Gateway. On the residential side, the \$110.7 million construction value included 28 new/replacement homes.

Long-term Financial Planning

The City of Upper Arlington’s Master Plan, first adopted in 2001—and updated and re-adopted in 2013—serves as the community’s vision for its future, and comprehensively addresses a wide range of goals and considerations within the areas of land use, housing, community facilities and appearance, economic development, transportation and infrastructure, technology, sustainability, and implementation. The ultimate goal of the Master Plan is to preserve and enhance the community’s quality of life, while assuring fiscal stability over the long term.

A significant portion of the City’s role in reinvesting in Upper Arlington is to protect those investments already made as the community grew and took shape over the course of many decades—our underground and surface infrastructure, public facilities and parks. The City remains committed to improving its aging infrastructure through its Capital Improvement Program (CIP). The most recent Capital Improvement Program is a 10-year plan of approximately \$131.5 million for years 2022 through 2031.

In 2014, Upper Arlington voters supported a 0.5% increase in the income tax rate – which went into effect in January 2015 – with these funds restricted for the City’s Capital Improvement Program, providing a long-term, critical funding source. With this funding source in place, the City is continuing to use the adopted financial and debt policies for capital investments, which call for the Capital Improvement Program to be funded using a combination of cash and financing. The City issues general obligation bonds for financing capital improvement projects. The bonds are primarily paid with income tax receipts. In addition to the 0.5%, the City Council approved setting aside an additional 8% of the income tax to retire existing debt. For 2022, \$8.8 million of the \$41.1 million in income tax revenues can be attributed to the tax increase, representing a 11% increase from the previous year.

Relevant Financial Policies

A debt policy was adopted on September 8, 2003 to establish conditions for the use of debt and to create policies that minimize the City’s debt service and issuance costs, retain the highest credit rating and maintain full and complete financial disclosure and reporting.



In addition, City financial policies dictate that a reserve will be maintained in the Unrestricted Fund Balance at a level for meeting the day-to-day obligations of the City equal to 30% of the General Fund operating budget.

Major Initiatives

The City has successfully maintained Triple A financial ratings from Moody's Investors Service, and S&P Global since 2008. These are the highest ratings available and reaffirm that the City takes its fiscal responsibilities seriously. It also means the City can expect to benefit from the lowest possible interest rates in the marketplace at any given time for future bond sales.

In 2022, the City completed its ninth year of an expanded 10-year Capital Improvement Program. This included: full street reconstruction projects on sections of eight streets; the start of the first phase of improvements to Fishinger Road, to include new waterline, full street reconstruction, new sidewalks and a shared-use path; the final phase of work on McCoy Road; street maintenance work on sections of 17 streets; doubling our typical investment for year five of the Sustainable Sewer Solutions Program to ensure the City is keeping our sanitary sewer lines clear and well maintained; a new sidewalk on the west side of North Star Road between Zollinger and Fishinger roads; and traffic calming, parking and accessibility improvements in the neighborhood around the UA High School.

Additional capital investments included:

- Through a partnership with the Upper Arlington Lacrosse Association (UALA), the City reconstructed the multi-sport court at Sunny 95 Park, expanding the facility to accommodate box lacrosse in addition to roller hockey and basketball. UALA's financial contribution allows us to make these improvements at a fraction of the cost.
- Renovations of the south wing of the Municipal Services Center began in 2022, focused on the Police Division and City Attorney's Office.

Since the City expanded its Capital Improvement Program to 10 years, approximately \$118 million has been invested in our streets, waterlines, bridges, sanitary sewer lines, streetlights and traffic signals, with positive results. Additionally, the Engineering Division has been able to maximize the community's reinvestment in its streets and underground infrastructure by securing more than \$25.8 million in grants or low/no interest loans to help fund projects for years 2015-2022, representing approximately 10% of the costs for the entire 10-year program.

We are on the cusp of realizing a once-in-a-lifetime goal for many community members – a centrally located Community Center at Kingsdale that will meet the health, wellness, recreational and fitness needs of our community for decades to come. Early in 2021, the Community Center Feasibility Task Force ended its 18-month study process, concluding that a Community Center was feasible. City Council concurred with this finding, passing the necessary legislation to place a Community Center issue on the ballot and to put in place the necessary funding mechanisms in the event the ballot issue passed. On May 4, 2021, the Community Center ballot issue passed by approximately 80%.

Pizzuti Solutions was selected as the City's Owner's Representative, serving as our in-house experts to help develop details for the Community Center and to monitor the work of all other contractors. In August of 2021, City Council authorized a contract with the architecture and design team of MSA Sport and Perkins & Will to lead a detailed design process that included extensive opportunities for resident participation. With the potential for supply chain issues and inflationary market conditions to negatively impact the budget, staying abreast of likely cost scenarios was a top priority throughout the detailed design process, with several adjustments made to ensure the final product would not only meet the community's needs but it would do so in a fiscally prudent manner.



As the detailed design phase concluded, the construction bidding and selection process followed in the winter of 2022-2023 and in March of 2023, City Council approved a construction contract with ECBC, with work beginning in early April. At a total construction cost of approximately \$81 million, construction will take approximately two years to complete. A Community Center Capital Campaign led by the Upper Arlington Community Foundation, successfully raised more than \$8 million in support of the project, with a lead gift of \$2 million from Loann Crane in honor of her late husband, Bob Crane. At an April 8, 2023 groundbreaking ceremony, the Foundation and City announced that the facility has been named the Bob Crane Community Center. Plans for the facility include five floors dedicated to the community center, with approximately 33,200 square feet of space to be leased by The Ohio State University for services that include sports performance, cancer survivorship, rehab and integrative medicine, and an additional 5,700 square feet set aside for a medical/professional office tenant.

The funding plan includes a combination of existing City reserves, the more than \$8 million in private donations and the issuance of long-term debt. The debt will be repaid with revenues generated by the tax increment financing agreements, hotel/motel tax revenues, plus income generated by the lease of the office space. A detailed business operations model projects full cost recovery that will greatly reduce or eliminate the \$530,000 annual subsidy for Parks & Recreation programming that exists today.

Some other highlights from the year worth noting include:

- The City conducted a Community Survey in 2022 to check that service delivery is on track and to identify any issues that may need attention. The results clearly indicated that residents are extremely satisfied with City services and their community leaders, and think that Upper Arlington is an attractive, safe community in which to live, work and raise a family. Two areas of concern came to the forefront that go beyond municipal service needs – concerns about the growth in the region and how that impacts housing availability and affordability; and a desire to attract more diverse residents to the community. While the City will continue to seek out ways to help move the community forward on these issues, both require continued thought and dialog with local and regional partners.
- The City undertook an extensive public engagement and review process relative to proposed zoning revisions for a portion of the ORC Office and Research District located on the south side of Henderson Road. The concept was to rezone the area as a Planned Mixed Office District, with the intent of retaining a significant amount of office space within the district while allowing for a limited number of additional uses, such as residential, restaurant and retail, as future redevelopment projects occur. The resulting legislation reviewed and approved by City Council in November of 2022, met these goals while also reflecting input received through the community engagement process.
- Plans for beginning improvements to the Northam Park athletic fields, tennis courts and service building had to be adjusted in 2022 when bids for the tennis courts and service building components exceeded estimates by approximately 20%. At City Council’s direction, the Parks & Recreation Department proceeded with plans for renovations of the west athletic fields – to begin in the Spring of 2023 – and began an exploration of options for the tennis courts and service building, with a goal of bringing their findings back to City Council in the Spring of 2023.
- A Police Operations Study conducted in 2022, affirmed the many strengths of the division and its significant role supporting a safe and welcoming community. Several key recommendations also emerged, including a need to expand the number of civilian positions to support the work of sworn officers, enhancing data analysis and possible adjustments to the patrol schedule to maximize coverage and align sergeants and officers to a consistent supervision schedule.
- A similar study process was initiated for the Fire Division, with the results and recommendations anticipated early in 2023.



- The City completed a bid process for a new, five-year solid waste contract, selecting Local Waste Services for a second term, thanks to the company’s exceptional service record and the continuity in service that would result. The new contract, which took effect in early 2023 resulted in a fee increase, at rates that are comparable to those being charged in other communities.
- The City secured grant funding to launch a pilot food waste composting collection program for 600 households, to run from March 2022 through the fall of 2023.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the 35th consecutive Certificate of Achievement for Excellence in Financial Reporting to the City of Upper Arlington for its annual comprehensive report for the fiscal year ended December 31, 2021.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Additionally, the City received its 17th consecutive Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the 2021 Popular Annual Financial Report. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.

The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the entire Staff of the Finance Department. We wish to express our appreciation to everyone who contributed to its preparation.

Respectfully submitted,



Brent Lewis
Finance Director



Steve Schoeny
City Manager





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Upper Arlington
Ohio**

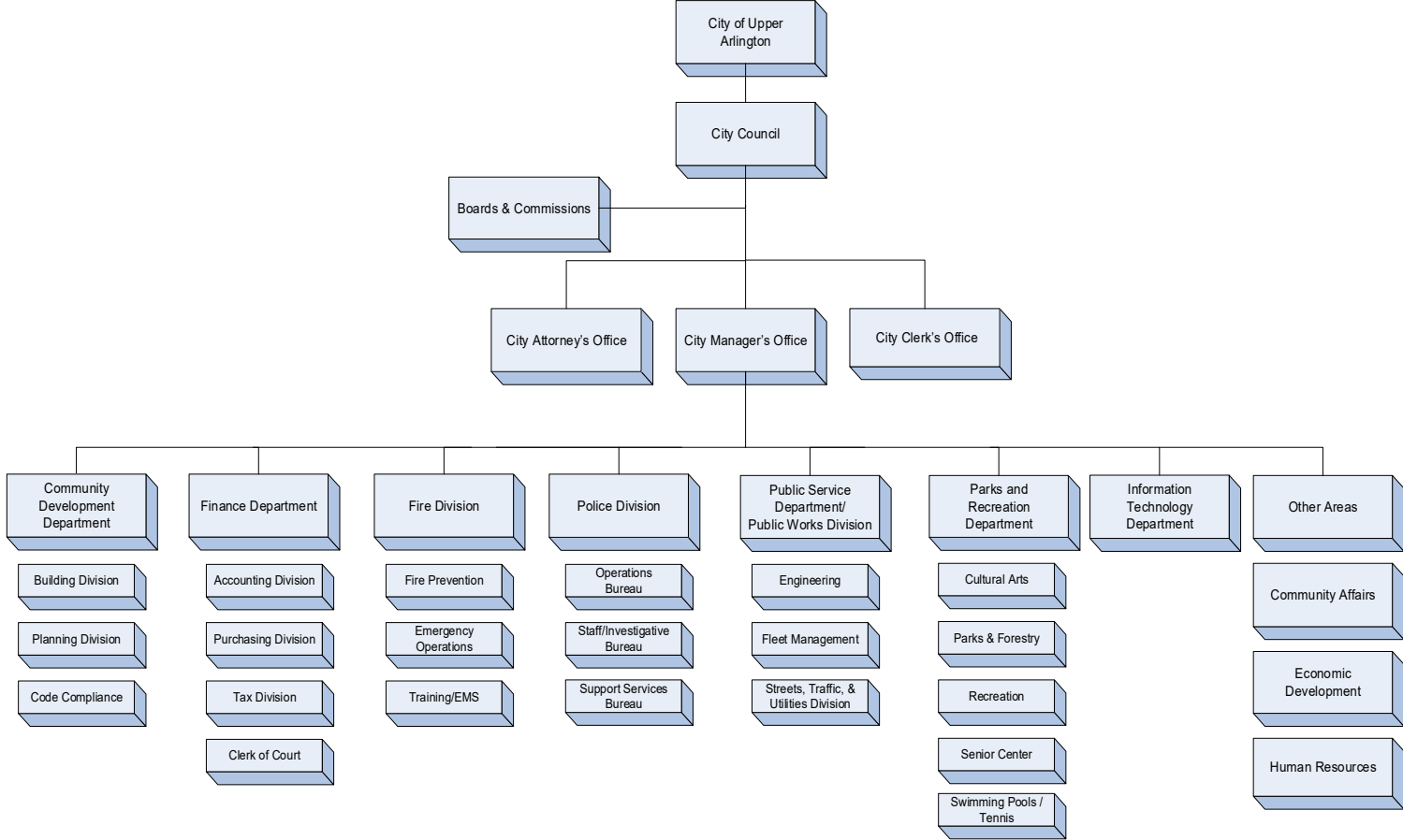
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

**CITY OF UPPER ARLINGTON, OHIO
ORGANIZATIONAL CHART
For the Year Ended December 31 , 2022**



CITY OF UPPER ARLINGTON, OHIO
LIST OF CITY OFFICIALS
December 31, 2022

City Council

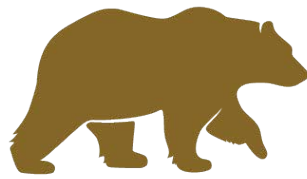
President/Mayor	Brendan T. King
Vice President/Vice Mayor	Brian C. Close
Council Member	Kathy Adams
Council Member	Ukeme Awakessien Jeter
Council Member	Michaela Burris
Council Member	John Kulewicz
Council Member	Jim Lynch

Appointed Officials

City Manager	Steven Schoeny
City Attorney	Darren Shulman
City Clerk	Krystal Gonchar

Executive Staff

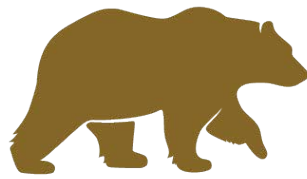
Assistant City Manager	Jacelyn Thiel
Finance Director	Brent Lewis
Fire Division Chief	Lyndon Nofziger
Parks and Recreation Director	Deborah McLaughlin
Police Division Chief	Steven Farmer
Public Services Director	Gary Wilfong
City Engineer	Carla Odebralski
Human Resources Director	Abby Cochran
Economic Development Director	Joseph Henderson
Community Development Director	Chad Gibson
Community Affairs Director	Emma Speight
Information Technology Director	Jeffrey Kasson



City of **Upper Arlington**[®]

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Financial Section



City of **Upper Arlington**[®]

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INDEPENDENT AUDITOR'S REPORT

City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, Ohio as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

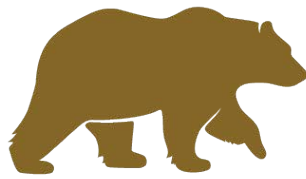
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 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.

Wilson, Shannon & Sons, Inc.

Newark, Ohio
June 26, 2023



City of **Upper Arlington**[®]

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

As management of the City of Upper Arlington (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Upper Arlington for the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the front of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent year by \$175,292,627 (net position).
- The City's total net position increased by \$22,228,179.
- At the end of the current year, the unassigned fund balance for the General Fund was \$30,985,207.

Overview of the Financial Statements

This management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses reported in this statement for some items will only result in cash flows for future periods (e.g., uncollected taxes, and earned-but-unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include public safety, general government, public services, parks and recreation, and community development. The business-type activities of the City include five enterprise activities: a sanitary sewer system, a stormwater system, a water management system, solid waste collection, and three swimming pool facilities.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for *governmental activities* in the government-wide financial statements.

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

The City of Upper Arlington maintains 34 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, General Obligation Bond Retirement Fund, Kingsdale Center TIF Fund, Arlington Gateway TIF Fund, Bonded Improvement Fund, and the Infrastructure Improvement Fund, all of which are considered major funds. Data from the other 28 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplemental section of this report.

Proprietary funds

The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, stormwater, swimming pools, and solid waste collection operations. *Internal service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains two internal service funds to recover costs and pay premiums for employee health and dental benefits; and to recover costs and pay premiums for workers' compensation benefits.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Surcharge, Sanitary Sewer Surcharge, Stormwater, Swimming Pools, and Solid Waste funds, which are considered to be major funds of the City. Additionally, the internal service funds are presented in the proprietary fund financial statements in one column.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Government-wide Financial Analysis

The table below provides a comparative summary of the City's net position at December 31, 2022 and December 31, 2021. Amounts at December 31, 2022 have been restated as described in Note 2.

	Net Position					
	Governmental	Restated Governmental	Business-type	Business-type	Total	Restated Total
	Activities <u>2022</u>	Activities <u>2021</u>	Activities <u>2022</u>	Activities <u>2021</u>		
<u>Assets</u>						
Current and other assets	\$ 159,492,536	\$ 139,878,666	\$ 10,336,767	\$ 9,615,249	\$ 169,829,303	\$ 149,493,915
Net OPEB asset	1,726,369	973,973	238,619	132,816	1,964,988	1,106,789
Capital assets, net	<u>189,911,593</u>	<u>157,940,306</u>	<u>55,883,868</u>	<u>53,844,851</u>	<u>245,795,461</u>	<u>211,785,157</u>
Total assets	<u>351,130,498</u>	<u>298,792,945</u>	<u>66,459,254</u>	<u>63,592,916</u>	<u>417,589,752</u>	<u>362,385,861</u>
<u>Deferred Outflows of Resources</u>						
Deferred charges	436,928	512,667	-	-	436,928	512,667
Pension and OPEB	<u>14,418,723</u>	<u>10,172,770</u>	<u>435,042</u>	<u>418,208</u>	<u>14,853,765</u>	<u>10,590,978</u>
Total deferred outflows of resources	<u>14,855,651</u>	<u>10,685,437</u>	<u>435,042</u>	<u>418,208</u>	<u>15,290,693</u>	<u>11,103,645</u>
<u>Liabilities</u>						
Current liabilities	10,965,811	8,495,133	627,876	335,368	11,593,687	8,830,501
Long-term liabilities:						
Due in one year	8,529,666	7,174,511	162,894	166,504	8,692,560	7,341,015
Due in more than one year:						
Net pension liability	33,998,508	40,364,841	676,098	1,113,624	34,674,606	41,478,465
Net OPEB liability	5,106,719	5,004,273	-	-	5,106,719	5,004,273
Other amounts	<u>160,904,887</u>	<u>129,036,682</u>	<u>1,442,368</u>	<u>1,555,526</u>	<u>162,347,255</u>	<u>130,592,208</u>
Total liabilities	<u>219,505,591</u>	<u>190,075,440</u>	<u>2,909,236</u>	<u>3,171,022</u>	<u>222,414,827</u>	<u>193,246,462</u>
<u>Deferred Inflows of Resources</u>						
Property taxes and PILOTs	14,820,748	14,538,636	-	-	14,820,748	14,538,636
Leases	120,279	216,913	-	-	120,279	216,913
Pensions and OPEB	<u>19,108,540</u>	<u>11,444,906</u>	<u>1,123,424</u>	<u>978,141</u>	<u>20,231,964</u>	<u>12,423,047</u>
Total deferred inflows of resources	<u>34,049,567</u>	<u>26,200,455</u>	<u>1,123,424</u>	<u>978,141</u>	<u>35,172,991</u>	<u>27,178,596</u>
<u>Net Position</u>						
Net investment in capital assets	81,604,711	73,466,496	54,349,602	52,191,578	135,954,313	125,658,074
Restricted	40,096,557	41,696,645	-	-	40,096,557	41,696,645
Unrestricted (deficit)	<u>(9,270,277)</u>	<u>(21,960,654)</u>	<u>8,512,034</u>	<u>7,670,383</u>	<u>(758,243)</u>	<u>(14,290,271)</u>
Total net position	<u>\$ 112,430,991</u>	<u>\$ 93,202,487</u>	<u>\$ 62,861,636</u>	<u>\$ 59,861,961</u>	<u>\$ 175,292,627</u>	<u>\$ 153,064,448</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

The City received grant money for the American Rescue Act during 2022. These funds had not been spent by the end of the year, which caused a large increase in current and other assets for cash and investments. This unspent money also increased current liabilities for unearned revenue. Another contributing factor to the increase in cash and investments was the issuance of bonds related to the Kingsdale Center TIF Fund, General Obligation Bond Retirement Fund, and the Bonded Improvement Fund. This bond issuance also increased other long-term liabilities significantly.

Capital assets, net, increased significantly in comparison with the prior year-end. This increase represents the amount in which capital asset acquisitions exceeded current year depreciation expense.

The net pension liability decreased \$6,803,859 or 16.40% and deferred inflows of resources related to pension increased. These changes were the result of changes at the pension system level for the (OPERS) and the (OP&F). Net investment income on investments at both pension systems exceeded estimates for 2022 measurement that are used for 2022 reporting which caused a large increase in their respective fiduciary net positions

A large portion of the City's net position reflects its investment in capital assets (e.g. land, construction in progress, buildings, improvements other than buildings, machinery and equipment, intangible right to use assets and infrastructure); less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position represents resources that are subject to restrictions on how they may be used.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)**

Governmental activities

The table below provides a comparative analysis of changes in net position for 2022 and 2021:

	Change in Net Position					
	Governmental	Governmental	Business-type	Business-type	Total	Total
	Activities <u>2022</u>	Activities <u>2021</u>	Activities <u>2022</u>	Activities <u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues						
Program revenues:						
Charges for services and sales	\$ 6,898,299	\$ 4,099,505	\$ 6,758,166	\$ 6,607,419	\$ 13,656,465	\$ 10,706,924
Operating grants and contributions	2,422,989	2,332,632	-	2,777	2,422,989	2,335,409
Capital grants and contributions	<u>1,544,932</u>	<u>270,090</u>	<u>-</u>	<u>-</u>	<u>1,544,932</u>	<u>270,090</u>
Total program revenues	<u>10,866,220</u>	<u>6,702,227</u>	<u>6,758,166</u>	<u>6,610,196</u>	<u>17,624,386</u>	<u>13,312,423</u>
General revenues:						
Property taxes	12,115,961	11,475,330	-	-	12,115,961	11,475,330
Income taxes	42,876,497	36,687,197	-	-	42,876,497	36,687,197
Payment in lieu of taxes	3,180,416	2,983,358	-	-	3,180,416	2,983,358
Unrestricted grants and entitlements	3,224,323	2,950,369	-	-	3,224,323	2,950,369
Gain on sale of assets	-	219,593	-	-	-	219,593
Unrestricted investment earnings	(1,760,310)	(493,710)	(343,829)	975	(2,104,139)	(492,735)
Other	<u>2,080,797</u>	<u>1,817,652</u>	<u>82,756</u>	<u>44,099</u>	<u>2,163,553</u>	<u>1,861,751</u>
Total general revenues	<u>61,717,684</u>	<u>55,639,789</u>	<u>(261,073)</u>	<u>45,074</u>	<u>61,456,611</u>	<u>55,684,863</u>
Total revenues	<u>72,583,904</u>	<u>62,342,016</u>	<u>6,497,093</u>	<u>6,655,270</u>	<u>79,080,997</u>	<u>68,997,286</u>
Expenses						
General government	12,838,105	8,220,491	-	-	12,838,105	8,220,491
Public Safety	21,818,372	20,368,086	-	-	21,818,372	20,368,086
Public Services	6,005,861	5,577,065	-	-	6,005,861	5,577,065
Parks and recreation	4,099,306	2,718,617	-	-	4,099,306	2,718,617
Community development	836,921	584,078	-	-	836,921	584,078
Interest and fiscal charges	4,129,606	3,757,121	-	-	4,129,606	3,757,121
Enterprise operations						
Solid waste	-	-	2,877,023	2,821,266	2,877,023	2,821,266
Water surcharge	-	-	942,805	954,062	942,805	954,062
Sanitary sewer surcharge	-	-	1,305,835	997,134	1,305,835	997,134
Stormwater	-	-	1,011,176	881,599	1,011,176	881,599
Swimming pools	<u>-</u>	<u>-</u>	<u>987,808</u>	<u>625,665</u>	<u>987,808</u>	<u>625,665</u>
Total expenses	<u>49,728,171</u>	<u>41,225,458</u>	<u>7,124,647</u>	<u>6,279,726</u>	<u>56,852,818</u>	<u>47,505,184</u>
Excess (deficiency) before transfers	22,855,733	21,116,558	(627,554)	375,544	22,228,179	21,492,102
Transfers	<u>(3,627,229)</u>	<u>(3,694,918)</u>	<u>3,627,229</u>	<u>3,694,918</u>	<u>-</u>	<u>-</u>
Change in net position	19,228,504	17,421,640	2,999,675	4,070,462	22,228,179	21,492,102
Net position at beginning of year	<u>93,202,487</u>	<u>75,780,847</u>	<u>59,861,961</u>	<u>55,791,499</u>	<u>153,064,448</u>	<u>131,572,346</u>
Net position at end of year	<u>\$ 112,430,991</u>	<u>\$ 93,202,487</u>	<u>\$ 62,861,636</u>	<u>\$ 59,861,961</u>	<u>\$ 175,292,627</u>	<u>\$ 153,064,448</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Governmental activities net position and general revenues increased during 2022. This was primarily due to a large increase in income tax revenue, which was partially offset by a reduction in investment earnings and miscellaneous revenue.

Charges for services revenues increased significantly while operating grants and contributions increased slightly in comparison with the prior year, both of which were due to impacts of the COVID-19 pandemic. Income tax revenue have increased due to an increase in business within the City. Unrestricted investment earnings have decreased due to large fair value adjustment decreases in 2022. This is due to the City's investment portfolio having lower interest rates than current market interest rates.

See financial highlights for explanation of significant decrease in expenses.

Business-type activities

Business-type activities increased the City's net position. The key element of the increase was the current year subsidies and transfers of capital assets from governmental sources.

Financial Analysis of the City's Funds

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

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

	Fund Balance <u>December 31, 2022</u>	Fund Balance <u>December 31, 2021</u>	<u>Change</u>	Percentage <u>Change</u>
General fund	\$ 65,462,189	\$ 59,282,621	\$ 6,179,568	10.42%
General obligation bond retirement	3,139,064	3,140,583	(1,519)	-0.05%
Kingsdale center TIF	7,258,684	-	7,258,684	100.00%
Arlington gateway TIF	357,978	16,036,140	(15,678,162)	-97.77%
Bonded improvement	27,746,306	12,605,145	15,141,161	120.12%
Infrastructure improvement	11,398,806	11,147,102	251,704	2.26%
Other governmental	6,610,779	5,038,398	1,572,381	31.21%
Total	<u>\$ 121,973,806</u>	<u>\$ 107,249,989</u>	<u>\$ 14,723,817</u>	13.73%

The General Fund is the chief operating fund of the City. The increase in the General Fund was primarily the result of an increase in municipal income tax revenue, as previously mentioned.

The decrease in the General Obligation Bond Retirement Fund was primarily the result of less premiums for the bond issuance for the Arlington Gateway project.

The increase in the Bonded Improvement Fund was primarily the result of the issuance of debt in the current year.

The decrease in the Arlington Gateway TIF Fund was the result of only expenditures in the current year.

The increase in the Kingsdale Center TIF fund was the result of the issuance of debt partially offset by expenditures in the current year.

The increase in the Infrastructure Improvement fund is due to transfers and revenues collected outweighing expenditures in the current year.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Proprietary funds

The City's proprietary funds provide the same type of information found in the business-type activities of the government-wide financial statements, with the exception of the allocation of the internal service fund net position and related net income, but in more detail.

	Net Position <u>12/31/2022</u>	Net Position <u>12/31/2021</u>	<u>Change</u>	Percentage <u>Change</u>
Solid waste	\$ 1,445,322	\$ 1,342,897	\$ 102,425	7.63%
Water surcharge	17,867,838	18,005,995	(138,157)	-0.77%
Sanitary sewer surcharge	12,714,894	12,721,067	(6,173)	-0.05%
Stormwater	19,363,376	16,207,660	3,155,716	19.47%
Swimming pools	<u>11,333,767</u>	<u>11,419,602</u>	<u>(85,835)</u>	-0.75%
Total	<u>\$ 62,725,197</u>	<u>\$ 59,697,221</u>	<u>\$ 3,027,976</u>	5.07%

The stormwater fund saw a significant increase due to capital contributions from the governmental funds for completed construction in progress.

Capital Asset and Debt Administration

Capital assets

The City's investment in capital assets for its governmental and business-type activities as of December 31, 2022, amounts to \$245,795,461, net of accumulated depreciation. The capital assets as of December 31, 2022 have been restated as described in Note 2. This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, intangible right to use assets and construction in progress. The City's overall investment in capital assets, increased \$34,010,304.

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

- **Key construction-in-progress infrastructure projects included:** The City continued to invest in the 10-year capital improvements plan for its aging infrastructure. Construction, engineering and studies for street, waterline, and stormwater projects that have begun and will continue into future years include: park improvements, a community center, street maintenance and street reconstruction programs, and various other street, waterline, bridge, sewer, and stormwater projects.
- **Key completed construction and infrastructure projects included:** park renovations, street maintenance and street reconstruction programs, traffic signal replacements, and stormwater projects.

Additional information on the City's capital assets can be found in Note 5 to the basic financial statements.

Long-term debt

At the end of the current year, the City had total debt outstanding of \$167,974,480. This includes general obligation bonds, special obligation non-tax revenue bonds, OPWC loans, direct borrowing loans, leases payable, and notes payable - finance purchases. The general obligation bonds are backed by the full faith and credit of the City. The City's special obligation bonds are limited special revenue obligations of the City, payable solely from nontax revenues. The outstanding debt as of December 31, 2022 has been restated as described in Note 3.

During the current year, the City's total bonded debt increased approximately \$32 million as a result of the issuance of \$17,925,000 million in special obligation non-tax revenue bonds as well as a result of the issuance of \$19,250,000 in general obligation bonds for the purpose of funding capital improvements offset by regular debt payments.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

The City has received an "Aaa" rating from Moody's and an "AAA" rating from Standard & Poor's for general obligation debt. These are the highest ratings available, and Upper Arlington is one of a small number of Ohio communities to have achieved this distinction.

Additional information on the City's long-term debt can be found in Note 7 to the basic financial statements.

General Fund Budgetary Highlights

As previously mentioned, the City saw higher than expected municipal income tax revenues during 2022. This prompted the City to increase its original General Fund revenues and other financing sources estimates as actual revenues and other financing sources exceeded expectations. In correlation with this increase, as well as additional transfers to the General Obligation Bond Retirement and the Infrastructure Improvement funds for debt payments and capital projects, the City also increased original appropriations. The City's continued practice of conservative budgeting resulted in actual expenditures being significantly lower than the final estimated appropriations and financing uses.

Economic Factors and Next Year's Budgets and Rates

- ❑ In 2022, Upper Arlington's average unemployment rate was 3.1%, which is slightly lower than the state's average unemployment rate of 4.1%.
- ❑ In 2022, the median household income in Upper Arlington was \$132,783. This amount has increased from the 2021 amount of \$124,688 and is significantly higher the state's average of \$61,938.
- ❑ The City placed a question on the May 2021 ballot asking residents if the City should build a new community center using various revenue streams, but in no case from an increase in City income tax property tax. Residents voted to move forward with the building of a new community center by just five votes shy of 80%. During 2022, the City worked diligently on the plans for the new community center. Construction began in the spring of 2023 with an anticipated completion date in 2025.
- ❑ In 2022, the City had two separate bond issuances. The first issuance occurred in October and consisted of \$19.25 million general obligation bonds used to fund a portion the City's 2023 and 2024 capital improvement program. These bonds achieved the highest possible financial ratings – Triple A – from two national ratings agencies. Moody's Investors Service reaffirmed its rating for the City as Aaa and Standard & Poor's reaffirmed its rating as AAA. The second issuance occurred in December and consisted of \$17.925 million is special obligation bonds for the Kingsdale Mixed-Use Development Project. Specific to this issuance, Standard & Poor's awarded its highest rating of AAA, and Moody's Investors Service awarded an Aa1 rating, its second highest rating. Both ratings agencies opined on the City's strong operating fund balance and its excellent credit profile, highlighted by a wealthy tax base, above average resident incomes and its ties with the Columbus metropolitan economy. And of note, both ratings agencies issued their ratings assignments knowing that the City will soon be issuing additional debt to help fund construction of the Community Center.
- ❑ During the current year, the unencumbered fund balance in the General Fund operating account increased \$2.6 million to a fund balance of \$31.09 million. The City has appropriated \$44 million for General Fund account operating expenditures and \$6.8 million in fund transfers the 2023 year budget, which includes the 2023 budgeted revenues of \$49 million.
- ❑ Health insurance costs increased drastically during 2022 (35%) during the current year primarily as a result of post-Covid usage. The City made the needed adjustments to the plan for 2023 and continues its efforts to contain costs by requiring employed spouses to be secondary on the City's health care plan, as well as, annually evaluating premium contributions. The City also continued to operate a wellness program in 2022.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 3600 Tremont Road, Upper Arlington, Ohio, 43221. This report is also available on the City's website at <https://upperarlingtonoh.gov>.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
DECEMBER 31, 2022

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Upper Arlington Community Improvement Corporation</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 124,836,536	\$ 9,274,587	\$ 134,111,123	\$ 514
Cash with fiscal and escrow agents	3,428	-	3,428	-
Receivables:				
Income taxes	10,768,560	-	10,768,560	-
Real and other taxes	11,945,693	-	11,945,693	-
Accounts	457,501	869,711	1,327,212	-
Special assessments	2,555,724	-	2,555,724	-
Accrued interest	337,001	30,067	367,068	-
Payment in lieu of taxes	3,529,691	-	3,529,691	-
Due from other governments	4,342,036	26,349	4,368,385	-
Leases	94,237	-	94,237	-
Materials and supplies inventory	252,457	-	252,457	-
Net OPEB asset	1,726,369	238,619	1,964,988	-
Assets held for resale	505,725	-	505,725	-
Internal balance	(136,053)	136,053	-	-
Capital assets:				
Non-depreciable/amortizable capital assets	60,738,465	1,236,573	61,975,038	-
Depreciable/amortizable capital assets, net	129,173,128	54,647,295	183,820,423	-
Total capital assets, net	<u>189,911,593</u>	<u>55,883,868</u>	<u>245,795,461</u>	<u>-</u>
Total assets	<u>351,130,498</u>	<u>66,459,254</u>	<u>417,589,752</u>	<u>514</u>
Deferred outflows of resources:				
Unamortized deferred charges on debt refunding	436,928	-	436,928	-
Pension	11,346,450	405,146	11,751,596	-
OPEB	3,072,273	29,896	3,102,169	-
Total deferred outflows of resources	<u>14,855,651</u>	<u>435,042</u>	<u>15,290,693</u>	<u>-</u>
Liabilities:				
Accounts payable	1,642,588	584,678	2,227,266	-
Contracts payable	2,859,233	-	2,859,233	-
Retainage payable	970,204	-	970,204	-
Accrued wages and benefits payable	904,143	29,632	933,775	-
Due to other governments	759,922	13,566	773,488	-
Accrued interest payable	491,597	-	491,597	-
Unearned revenue	3,338,124	-	3,338,124	-
Long-term liabilities:				
Due within one year	8,529,666	162,894	8,692,560	-
Due greater than one year:				
Net Pension Liability	33,998,508	676,098	34,674,606	-
Net OPEB Liability	5,106,719	-	5,106,719	-
Other amounts due in more than one year	160,904,887	1,442,368	162,347,255	-
Total liabilities	<u>219,505,591</u>	<u>2,909,236</u>	<u>222,414,827</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes and PILOTs levied for the next fiscal year	14,820,748	-	14,820,748	-
Leases	120,279	-	120,279	-
Pension	15,533,869	869,226	16,403,095	-
OPEB	3,574,671	254,198	3,828,869	-
Total deferred inflows of resources	<u>34,049,567</u>	<u>1,123,424</u>	<u>35,172,991</u>	<u>-</u>
Net position:				
Net investment in capital assets	81,604,711	54,349,602	135,954,313	-
Restricted for:				
Capital projects	33,876,132	-	33,876,132	-
Street maintenance and repair	1,456,319	-	1,456,319	-
Law enforcement and education	251,851	-	251,851	-
Pension obligations	3,976,638	-	3,976,638	-
Visitor's bureau	416,489	-	416,489	-
Other purposes	119,128	-	119,128	-
Unrestricted (deficit)	<u>(9,270,277)</u>	<u>8,512,034</u>	<u>(758,243)</u>	<u>514</u>
Total net position	<u>\$ 112,430,991</u>	<u>\$ 62,861,636</u>	<u>\$ 175,292,627</u>	<u>\$ 514</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

	Program Revenues			
Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:				
General government	\$ 12,838,105	\$ 2,457,401	\$ 3,800	\$ 1,544,932
Public safety	21,818,372	969,891	-	-
Public service	6,005,861	236,598	2,399,374	-
Community development	836,921	1,803,238	-	-
Parks and recreation	4,099,306	1,431,171	19,815	-
Interest and fiscal charges	4,129,606	-	-	-
Total governmental activities	49,728,171	6,898,299	2,422,989	1,544,932
Business-type activities:				
Solid Waste	2,877,023	3,006,462	-	-
Water Surcharge	942,805	797,892	-	-
Sanitary Sewer Surcharge	1,305,835	1,289,037	-	-
Stormwater	1,011,176	764,751	-	-
Swimming Pools	987,808	900,024	-	-
Total business-type activities	7,124,647	6,758,166	-	-
Component Unit:				
Upper Arlington Community Improvement Corporation	3,771	-	-	-
Total primary government	\$ 56,852,818	\$ 13,656,465	\$ 2,422,989	\$ 1,544,932

General revenues:

Property taxes levied for:
 General purposes
 Income taxes levied for:
 General purposes
 Hotel taxes
 Payments in lieu of taxes
 Grants and entitlements not restricted
 to specific programs
 Investment earnings
 Miscellaneous

Total general revenues

Transfers

Total general revenues,
transfers and extraordinary items

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense)
Revenue and Changes
in Net Position**

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Upper Arlington Community Improvement Corporation
\$ (8,831,972)	\$ -	\$ (8,831,972)	\$ -
(20,848,481)	-	(20,848,481)	-
(3,369,889)	-	(3,369,889)	-
966,317	-	966,317	-
(2,648,320)	-	(2,648,320)	-
(4,129,606)	-	(4,129,606)	-
<u>(38,861,951)</u>	<u>-</u>	<u>(38,861,951)</u>	<u>-</u>
-	129,439	129,439	-
-	(144,913)	(144,913)	-
-	(16,798)	(16,798)	-
-	(246,425)	(246,425)	-
-	(87,784)	(87,784)	-
<u>-</u>	<u>(366,481)</u>	<u>(366,481)</u>	<u>-</u>
-	-	-	(3,771)
<u>(38,861,951)</u>	<u>(366,481)</u>	<u>(39,228,432)</u>	<u>(3,771)</u>
12,006,395	-	12,006,395	-
42,876,497	-	42,876,497	-
109,566	-	109,566	-
3,180,416	-	3,180,416	-
3,224,323	-	3,224,323	-
(1,760,310)	(343,829)	(2,104,139)	1
2,080,797	82,756	2,163,553	-
<u>61,717,684</u>	<u>(261,073)</u>	<u>61,456,611</u>	<u>1</u>
<u>(3,627,229)</u>	<u>3,627,229</u>	<u>-</u>	<u>-</u>
<u>58,090,455</u>	<u>3,366,156</u>	<u>61,456,611</u>	<u>1</u>
19,228,504	2,999,675	22,228,179	(3,770)
93,202,487	59,861,961	153,064,448	4,284
<u>\$ 112,430,991</u>	<u>\$ 62,861,636</u>	<u>\$ 175,292,627</u>	<u>\$ 514</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	General	Kingsdale	Arlington	Bonded	Infrastructure	Other	Total
	General	Obligation Bond	Center	Gateway	Improvement	Improvement	Governmental	Governmental
	General	Retirement	TIF Fund	TIF Fund	Fund	Fund	Funds	Funds
Assets:								
Equity in pooled cash and cash equivalents	\$ 58,440,006	\$ 3,138,219	\$ 7,792,421	\$ 593,779	\$ 28,518,119	\$ 12,715,583	\$ 11,440,387	\$ 122,638,514
Cash with fiscal and escrow agents	3,428	-	-	-	-	-	-	3,428
Receivables:								
Income taxes	10,768,560	-	-	-	-	-	-	10,768,560
Real and other taxes	11,937,675	-	-	-	-	-	8,018	11,945,693
Accounts	251,515	845	4,000	-	-	-	105,866	362,226
Special assessments	350,455	-	-	-	-	373,389	1,831,880	2,555,724
Payment in lieu of taxes	-	-	-	-	-	-	3,529,691	3,529,691
Interfund loans	249,000	-	-	-	-	-	-	249,000
Accrued interest	227,100	-	-	-	94,279	-	15,622	337,001
Due from other governments	1,475,828	-	-	-	-	1,728,319	1,137,889	4,342,036
Leases	94,237	-	-	-	-	-	-	94,237
Advances to other funds	1,511,235	-	-	-	-	-	-	1,511,235
Materials and supplies inventory	67,275	-	-	-	-	-	185,182	252,457
Assets held for resale	505,725	-	-	-	-	-	-	505,725
Total assets	\$ 85,882,039	\$ 3,139,064	\$ 7,796,421	\$ 593,779	\$ 28,612,398	\$ 14,817,291	\$ 18,254,535	\$ 159,095,527
Liabilities:								
Accounts payable	\$ 628,992	\$ -	\$ 104,771	\$ 5,000	\$ -	\$ 142,331	\$ 200,919	\$ 1,082,013
Contracts payable	-	-	432,966	230,801	391,470	1,803,769	227	2,859,233
Retainage payable	127,962	-	-	-	423,229	338,759	80,254	970,204
Accrued wages and benefits payable	834,969	-	-	-	2,161	5,448	61,565	904,143
Compensated absences payable	394,013	-	-	-	-	-	-	394,013
Interfund loans payable	-	-	-	-	-	-	249,000	249,000
Advances from other funds	-	-	-	-	-	-	1,511,235	1,511,235
Due to other funds	15,977	-	-	-	28	71	800	16,876
Due to other governments	729,541	-	-	-	942	2,372	27,067	759,922
Unearned revenue	-	-	-	-	-	-	3,338,124	3,338,124
Total liabilities	2,731,454	-	537,737	235,801	817,830	2,292,750	5,469,191	12,084,763
Deferred inflows of resources:								
Property taxes and PILOTs levied for the next fiscal year	11,291,057	-	-	-	-	-	3,529,691	14,820,748
Delinquent property tax revenue not available	243,580	-	-	-	-	-	-	243,580
Accrued interest not available	113,563	-	-	-	48,262	-	7,812	169,637
Special assessments revenue not available	350,455	-	-	-	-	373,389	1,831,880	2,555,724
Miscellaneous revenue not available	1,236,165	-	-	-	-	752,346	805,182	2,793,693
Income tax revenue not available	4,333,297	-	-	-	-	-	-	4,333,297
Leases	120,279	-	-	-	-	-	-	120,279
Total deferred inflows of resources	17,688,396	-	-	-	48,262	1,125,735	6,174,565	25,036,958
Fund balances:								
Nonspendable	1,584,132	-	-	-	-	-	185,182	1,769,314
Restricted	25,131,487	3,139,064	7,258,684	357,978	27,746,306	-	7,340,147	70,973,666
Committed	3,435,739	-	-	-	-	11,398,806	370,950	15,205,495
Assigned	4,325,624	-	-	-	-	-	-	4,325,624
Unassigned (deficit)	30,985,207	-	-	-	-	-	(1,285,500)	29,699,707
Total fund balances	65,462,189	3,139,064	7,258,684	357,978	27,746,306	11,398,806	6,610,779	121,973,806
Total liabilities, deferred inflows of resources and fund balances	\$ 85,882,039	\$ 3,139,064	\$ 7,796,421	\$ 593,779	\$ 28,612,398	\$ 14,817,291	\$ 18,254,535	\$ 159,095,527

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022

Total governmental fund balances		\$	121,973,806
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			189,911,593
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Income taxes receivable	\$	4,333,297	
Real and other taxes receivable		243,580	
Accounts receivable		21,073	
Intergovernmental receivable		2,772,620	
Special assessments receivable		2,555,724	
Accrued interest receivable		169,637	
Total		10,095,931	10,095,931
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.			1,613,545
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.			(491,597)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.			436,928
The net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Deferred outflows of resources		11,346,450	
Deferred inflows of resources		(15,533,869)	
Net pension liability		(33,998,508)	
Total		(38,185,927)	(38,185,927)
The net OPEB liability is not due and payable in the current period; therefore, liability and related deferred inflows are not reported in governmental funds.			
Net OPEB asset		1,726,369	
Deferred outflows of resources		3,072,273	
Deferred inflows of resources		(3,574,671)	
Net OPEB liability		(5,106,719)	
Total		(3,882,748)	(3,882,748)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
Bonds and loans payable		(157,065,373)	
Unamortized bond premium		(9,508,823)	
Unamortized bond discount		226,787	
Leases payable		(39,145)	
Notes payable - finance purchase		(53,660)	
Accrued vacation and sick leave		(2,600,326)	
Total		(169,040,540)	(169,040,540)
Net position of governmental activities		\$	112,430,991

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	General	General Obligation Bond Retirement	Kingsdale Center TIF Fund	Arlington Gateway TIF Fund	Bonded Improvement Fund	Infrastructure Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues:								
Income taxes	\$ 42,103,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,103,625
Real and other taxes	12,021,736	-	-	-	-	-	109,566	12,131,302
Charges for services	2,217,456	-	-	-	-	-	165,906	2,383,362
Licenses and permits	2,090,323	-	-	-	-	-	-	2,090,323
Fines and forfeitures	167,675	-	-	-	-	-	46,878	214,553
Intergovernmental	3,145,670	-	-	-	-	975,973	2,585,178	6,706,821
Special assessments	67,525	15	-	-	-	50,810	-	118,350
Investment income	(2,044,834)	-	-	-	122,699	-	(185,362)	(2,107,497)
Rental income	103,098	-	-	-	-	-	-	103,098
Contributions and donations	50	-	-	-	-	-	-	50
Payment in lieu of taxes	-	-	-	-	-	-	3,376,790	3,376,790
Other	1,435,793	845	4,000	-	66,183	460,317	222,608	2,189,746
Total revenues	61,308,117	860	4,000	-	188,882	1,487,100	6,321,564	69,310,523
Expenditures:								
Current:								
General government	11,146,406	2,699	-	-	-	-	671,471	11,820,576
Public safety	19,468,720	-	-	-	-	-	231,219	19,699,939
Public services	2,257,921	-	-	-	-	-	2,668,449	4,926,370
Community development	1,143,170	-	-	-	-	-	-	1,143,170
Parks and recreation	4,480,262	-	-	-	-	-	60,454	4,540,716
Capital outlay	709,589	-	10,134,259	15,678,162	4,585,959	10,162,396	629,504	41,899,869
Debt service:								
Principal retirement	40,953	5,387,345	-	-	-	-	-	5,428,298
Interest and fiscal charges	43,169	3,820,107	-	-	-	-	-	3,863,276
Bond issuance costs	-	-	553,948	-	-	-	-	553,948
Total expenditures	39,290,190	9,210,151	10,688,207	15,678,162	4,585,959	10,162,396	4,261,097	93,876,162
Excess (deficiency) of revenues over (under) expenditures	22,017,927	(9,209,291)	(10,684,207)	(15,678,162)	(4,397,077)	(8,675,296)	2,060,467	(24,565,639)
Other financing sources (uses):								
Bond issuance	-	660,500	17,264,500	-	19,250,000	-	-	37,175,000
Sale of capital assets	57,203	-	-	-	-	-	213,203	270,406
Transfers in	48,531	7,696,851	-	-	-	8,900,000	68,400	16,713,782
Transfers (out)	(15,944,093)	-	-	-	-	-	(769,689)	(16,713,782)
Premium on bond issuance	-	850,421	678,391	-	288,238	-	-	1,817,050
Total other financing sources (uses)	(15,838,359)	9,207,772	17,942,891	-	19,538,238	8,900,000	(488,086)	39,262,456
Net change in fund balances	6,179,568	(1,519)	7,258,684	(15,678,162)	15,141,161	224,704	1,572,381	14,696,817
Fund balances at beginning of year	59,282,621	3,140,583	-	16,036,140	12,605,145	11,174,102	5,038,398	107,276,989
Fund balances at end of year	\$ 65,462,189	\$ 3,139,064	\$ 7,258,684	\$ 357,978	\$ 27,746,306	\$ 11,398,806	\$ 6,610,779	\$ 121,973,806

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

Net change in fund balances - total governmental funds	\$	14,696,817
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlays exceeds depreciation/amortization expense in the current period.		
Capital asset additions	\$ 37,127,156	
Current year depreciation/amortization	<u>(5,155,869)</u>	
Total		31,971,287
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income taxes	772,872	
Real and other taxes	(15,341)	
Special assessments	2,045,600	
Payment in lieu of taxes	(196,374)	
Accounts	(138,894)	
Intergovernmental	635,881	
Interest	<u>169,637</u>	
Total		3,273,381
Repayment of bond and leases payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		5,428,298
Premiums on general obligation bonds are recognized as other financing sources in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities.		
		(1,817,050)
Issuance costs on general obligation bonds are recognized as expenditures in the governmental funds, however, they are amortized over the life of the issuance in the statement of activities.		
		(37,175,000)
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.		
Change in accrued interest payable	(173,214)	
Amortization on bond premiums	547,885	
Amortization on bond discounts	(11,313)	
Amortization of refunding loss	<u>(75,739)</u>	
Total		287,619
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(1,071,274)
Contractually required pension contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension		3,846,416
OPEB		60,188
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability are reported as pension expense in the statement of activities.		
Pension		(1,245,058)
OPEB		937,055
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Total		<u>35,825</u>
Change in net position of governmental activities	\$	<u>19,228,504</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Solid Waste	Water Surcharge	Sanitary Sewer Surcharge	Stormwater	Swimming Pools	Total	
Assets:							
Current assets:							
Equity in pooled cash and cash equivalents	\$ 1,333,930	\$ 1,944,138	\$ 2,784,691	\$ 2,868,032	\$ 343,796	\$ 9,274,587	\$ 2,198,022
Receivables:							
Accounts	351,396	175,168	267,704	75,409	34	869,711	95,275
Accrued interest	9,552	-	-	20,515	-	30,067	-
Due from other funds	-	-	-	-	-	-	17,262
Due from other governments	26,349	-	-	-	-	26,349	-
Total current assets	<u>1,721,227</u>	<u>2,119,306</u>	<u>3,052,395</u>	<u>2,963,956</u>	<u>343,830</u>	<u>10,200,714</u>	<u>2,310,559</u>
Noncurrent assets:							
Net OPEB asset	-	16,841	66,967	66,270	88,541	238,619	-
Capital assets:							
Non-depreciable/amortizable capital assets	-	514	-	-	1,236,059	1,236,573	-
Depreciable/amortizable capital assets, net	-	16,719,442	10,435,661	17,387,246	10,104,946	54,647,295	-
Total capital assets, net	<u>-</u>	<u>16,719,956</u>	<u>10,435,661</u>	<u>17,387,246</u>	<u>11,341,005</u>	<u>55,883,868</u>	<u>-</u>
Total noncurrent assets	<u>-</u>	<u>16,736,797</u>	<u>10,502,628</u>	<u>17,453,516</u>	<u>11,429,546</u>	<u>56,122,487</u>	<u>-</u>
Total assets	<u>1,721,227</u>	<u>18,856,103</u>	<u>13,555,023</u>	<u>20,417,472</u>	<u>11,773,376</u>	<u>66,323,201</u>	<u>2,310,559</u>
Deferred outflows of resources:							
Pension	-	20,873	82,953	116,290	185,030	405,146	-
OPEB	-	23	118	4,013	25,742	29,896	-
Total deferred outflows of resources	<u>-</u>	<u>20,896</u>	<u>83,071</u>	<u>120,303</u>	<u>210,772</u>	<u>435,042</u>	<u>-</u>
Liabilities:							
Current liabilities:							
Accounts payable	275,905	2,401	261,275	43,463	1,634	584,678	560,575
Accrued wages and benefits payable	-	2,744	14,347	11,276	1,265	29,632	-
Due to other funds	-	36	187	147	16	386	-
Due to other governments	-	1,194	6,247	4,910	1,215	13,566	-
Compensated absences payable - current	-	7,660	24,895	18,409	-	50,964	-
General obligation bonds payable	-	57,009	4,871	40,616	-	102,496	-
OPWC loans payable	-	9,434	-	-	-	9,434	-
Total current liabilities	<u>275,905</u>	<u>80,478</u>	<u>311,822</u>	<u>118,821</u>	<u>4,130</u>	<u>791,156</u>	<u>560,575</u>
Long-term liabilities:							
Compensated absences payable	-	3,435	8,343	8,254	-	20,032	-
General obligation bonds payable	-	791,115	67,598	563,623	-	1,422,336	-
Net pension liability	-	47,717	189,743	187,769	250,869	676,098	-
Total long-term liabilities	<u>-</u>	<u>842,267</u>	<u>265,684</u>	<u>759,646</u>	<u>250,869</u>	<u>2,118,466</u>	<u>-</u>
Total liabilities	<u>275,905</u>	<u>922,745</u>	<u>577,506</u>	<u>878,467</u>	<u>254,999</u>	<u>2,909,622</u>	<u>560,575</u>
Deferred inflows of resources:							
Pension	-	67,526	270,336	227,462	303,902	869,226	-
OPEB	-	18,890	75,358	68,470	91,480	254,198	-
Total deferred inflows of resources	<u>-</u>	<u>86,416</u>	<u>345,694</u>	<u>295,932</u>	<u>395,382</u>	<u>1,123,424</u>	<u>-</u>
Net position:							
Net investment in capital assets	-	15,862,398	10,363,192	16,783,007	11,341,005	54,349,602	-
Unrestricted (deficit)	1,445,322	2,005,440	2,351,702	2,580,369	(7,238)	8,375,595	1,749,984
Total net position	<u>\$ 1,445,322</u>	<u>\$ 17,867,838</u>	<u>\$ 12,714,894</u>	<u>\$ 19,363,376</u>	<u>\$ 11,333,767</u>	<u>62,725,197</u>	<u>\$ 1,749,984</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.						<u>136,439</u>	
Net position of business-type activities						<u>\$ 62,861,636</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Solid Waste	Water Surcharge	Sanitary Sewer Surcharge	Stormwater	Swimming Pools	Total	
Operating revenues:							
Charges for services	\$ 3,006,462	\$ 797,892	\$ 1,289,037	\$ 764,751	\$ 900,024	\$ 6,758,166	\$ 3,659,974
Other operating revenues	79,746	-	943	2,067	-	82,756	488,459
Total operating revenues	<u>3,086,208</u>	<u>797,892</u>	<u>1,289,980</u>	<u>766,818</u>	<u>900,024</u>	<u>6,840,922</u>	<u>4,148,433</u>
Operating expenses:							
Personal services	-	110,552	284,074	398,200	424,071	1,216,897	-
Contract services	2,877,023	192,389	498,881	137,367	221,480	3,927,140	-
Materials and supplies	-	53,320	67,532	6,582	79,236	206,670	-
Self insurance	-	-	-	-	-	-	5,248,008
Depreciation	-	547,784	430,262	404,562	259,003	1,641,611	-
Other	-	-	12,669	31,751	2,069	46,489	-
Total operating expenses	<u>2,877,023</u>	<u>904,045</u>	<u>1,293,418</u>	<u>978,462</u>	<u>985,859</u>	<u>7,038,807</u>	<u>5,248,008</u>
Operating income (loss)	<u>209,185</u>	<u>(106,153)</u>	<u>(3,438)</u>	<u>(211,644)</u>	<u>(85,835)</u>	<u>(197,885)</u>	<u>(1,099,575)</u>
Nonoperating revenues (expenses):							
Interest and fiscal charges	-	(32,004)	(2,735)	(22,800)	-	(57,539)	-
Interest income	(106,760)	-	-	(237,069)	-	(343,829)	-
Total nonoperating revenues (expenses)	<u>(106,760)</u>	<u>(32,004)</u>	<u>(2,735)</u>	<u>(259,869)</u>	<u>-</u>	<u>(401,368)</u>	<u>-</u>
Income (loss) before contributions and transfers	102,425	(138,157)	(6,173)	(471,513)	(85,835)	(599,253)	(1,099,575)
Capital contributions	-	-	-	3,627,229	-	3,627,229	-
Change in net position	102,425	(138,157)	(6,173)	3,155,716	(85,835)	3,027,976	(1,099,575)
Net position at beginning of year	<u>1,342,897</u>	<u>18,005,995</u>	<u>12,721,067</u>	<u>16,207,660</u>	<u>11,419,602</u>		<u>2,849,559</u>
Net position at end of year	<u>\$ 1,445,322</u>	<u>\$ 17,867,838</u>	<u>\$ 12,714,894</u>	<u>\$ 19,363,376</u>	<u>\$ 11,333,767</u>		<u>\$ 1,749,984</u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.						(28,301)	
Change in net position of business-type activities.						<u>\$ 2,999,675</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Solid Waste	Water Surcharge	Sanitary Sewer Surcharge	Stormwater	Swimming Pools	Total	
Cash flows from operating activities:							
Cash received from sales/charges for services	\$ 2,968,551	\$ 782,588	\$ 1,265,821	\$ 770,328	\$ 899,990	\$ 6,687,278	\$ 3,657,522
Cash received from other operations	53,397	-	943	-	-	54,340	491,670
Cash payments for personal services	(2,836,129)	(143,959)	(466,390)	(463,794)	(553,818)	(4,464,090)	-
Cash payments for contractual services	-	(198,072)	(262,025)	(149,908)	(220,454)	(830,459)	-
Cash payments for materials and supplies	-	(53,320)	(69,550)	(6,582)	(80,036)	(209,488)	(5,148,541)
Cash payments for other expenses	-	-	(9,480)	-	(1,835)	(11,315)	-
Net cash provided by (used in) operating activities	<u>185,819</u>	<u>387,237</u>	<u>459,319</u>	<u>150,044</u>	<u>43,847</u>	<u>1,226,266</u>	<u>(999,349)</u>
Cash flows from capital and related financing activities:							
Acquisition of capital assets	-	-	(36,195)	-	(17,204)	(53,399)	-
Principal retirement on OPWC loans	-	(18,869)	-	-	-	(18,869)	-
Principal retirement on general obligation bonds	-	(55,698)	(4,759)	(39,682)	-	(100,139)	-
Interest and fiscal charges	-	(32,004)	(2,735)	(22,800)	-	(57,539)	-
Net cash used in capital and related financing activities	<u>-</u>	<u>(106,571)</u>	<u>(43,689)</u>	<u>(62,482)</u>	<u>(17,204)</u>	<u>(229,946)</u>	<u>-</u>
Cash flows from investing activities:							
Interest received	17,912	-	-	32,094	-	50,006	-
Change in fair value of pooled investments	(128,708)	-	-	(276,425)	-	(405,133)	-
Net cash used in investing activities	<u>(110,796)</u>	<u>-</u>	<u>-</u>	<u>(244,331)</u>	<u>-</u>	<u>(355,127)</u>	<u>-</u>
Net change in cash and cash equivalents	75,023	280,666	415,630	(156,769)	26,643	641,193	(999,349)
Cash and cash equivalents at beginning of year	1,258,907	1,663,472	2,369,061	3,024,801	317,153	8,633,394	3,197,371
Cash and cash equivalents at end of year	<u>\$ 1,333,930</u>	<u>\$ 1,944,138</u>	<u>\$ 2,784,691</u>	<u>\$ 2,868,032</u>	<u>\$ 343,796</u>	<u>\$ 9,274,587</u>	<u>\$ 2,198,022</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 209,185	\$ (106,153)	\$ (3,438)	\$ (211,644)	\$ (85,835)	\$ (197,885)	\$ (1,099,575)
Adjustments:							
Depreciation	-	547,784	430,262	404,562	259,003	1,641,611	-
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:							
Accounts receivable	(37,911)	(15,304)	(23,216)	5,577	(34)	(70,888)	3,211
Intergovernmental receivable	(26,349)	-	-	-	-	(26,349)	-
Due from other funds	-	-	-	-	-	-	(2,452)
Net OPEB asset	-	(5,773)	(22,695)	(33,066)	(44,269)	(105,803)	-
Deferred outflows - Pension	-	(3,851)	(30,554)	(47,378)	(46,476)	(128,259)	-
Deferred outflows - OPEB	-	8,144	22,474	32,163	48,644	111,425	-
Accounts payable	40,894	(5,683)	238,027	19,210	(205)	292,243	99,467
Accrued wages and benefits	-	(852)	(5,946)	(521)	281	(7,038)	-
Intergovernmental payable	-	778	3,882	3,647	1,063	9,370	-
Retainage payable	-	-	-	(2,067)	-	(2,067)	-
Compensated absences payable	-	751	5,603	(4,114)	-	2,240	-
Due to other funds	-	(11)	(77)	(6)	3	(91)	-
Net pension liability	-	(45,085)	(181,465)	(90,637)	(120,339)	(437,526)	-
Deferred inflows - Pension	-	27,468	95,340	107,299	102,194	332,301	-
Deferred inflows - OPEB	-	(14,976)	(68,878)	(32,981)	(70,183)	(187,018)	-
Net cash provided by (used in) operating activities	<u>\$ 185,819</u>	<u>\$ 387,237</u>	<u>\$ 459,319</u>	<u>\$ 150,044</u>	<u>\$ 43,847</u>	<u>\$ 1,226,266</u>	<u>\$ (999,349)</u>
Noncash Capital Financing Activities:							
Contributions of capital assets from governmental activities	\$ -	\$ -	\$ -	\$ 3,627,229	\$ -	\$ 3,627,229	\$ -
Retainage payable	-	-	-	(2,067)	-	(2,067)	-
Total Noncash Provided by Noncash Capital Financing Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,625,162</u>	<u>\$ -</u>	<u>\$ 3,625,162</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022

	<u>Custodial</u>
Assets:	
Equity in pooled cash and cash equivalents	\$ 53,657
Cash in segregated accounts	6,991
Receivables (net of allowances for uncollectibles):	
Accounts	<u>49</u>
Total assets	<u>60,697</u>
Liabilities:	
Due to other governments	<u>18,431</u>
Total liabilities	<u>18,431</u>
Net position:	
Restricted for individuals, organizations and other governments	<u>42,266</u>
Total net position	<u><u>\$ 42,266</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Custodial
Additions:	
Licenses, permits and fees for other governments	\$ 142,480
Fines and forfeitures for other governments	76,425
Other custodial fund collections	193
Total additions	219,098
Deductions:	
Licenses, permits and fees distributions to other governments	102,577
Fines and forfeitures distributions to other governments	107,617
Total deductions	210,194
Net change in fiduciary net position	8,904
Net position beginning of year	33,362
Net position end of year	\$ 42,266

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting Entity

The City of Upper Arlington (City) was organized on February 8, 1941 and is a home-rule, municipal corporation organized under the laws of the State of Ohio. The City operates under the Council-Manager form of government. Elected officials include seven council members.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Upper Arlington this includes the departments that provide the following services as authorized by its charter: public safety, public service, parks and recreation, and community development.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board, and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has one component unit, the Upper Arlington Community Improvement Corporation (CIC).

The CIC was formed pursuant to Resolution 19-93 passed December 13, 1993. The CIC was designated as a not-for-profit organization of the City to assist in the revitalization and enhancement of property through advancing, encouraging, and promoting industrial, economic, commercial, and civic development. The CIC is governed by a thirteen-member board. The Code of Regulations for the CIC calls for six members to be appointed by the City, including: the City Manager, the President of City Council or designee, up to two additional City Council members, and the remaining nine seats by citizens recommended by the Mayor and confirmed by City Council. Thus, the City appoints and or approves appointment of 100% of the Board. Additionally, the City has provided 100% of the past financial support of the CIC. The CIC does not operate with substantively the same governing body as the primary government. In addition, the CIC through its economic development activities exists to benefit the citizens of Upper Arlington. The CIC is discretely presented as a component unit of the City. Financial statements can be obtained from Brent Lewis, Finance & Administrative Services Director, 3600 Tremont Road, Upper Arlington, Ohio 43221.

The City is associated with an organization, which is defined as a Jointly Governed Organization.

The Central Ohio Interoperable Radio System (COIRS) is a jointly governed organization between the City of Dublin, City of Worthington, Delaware County, and the City of Hilliard (the "members"). The intent of the COIRS is for the members to share in providing the financial resources and infrastructure needed to operate a digital 800MHZ public safety radio system used for dispatching emergency response and law enforcement services across the member jurisdictions. The COIRS is contracted by a Governing Board consisting of the County Administrator and the city managers for each city, or their representative. Each member's ability to influence the operations of COIRS is limited to its representation on the Governing Board. Appropriations are adopted by the Governing Board who exercised control over the operation and maintenance of COIRS. Each member initially contributed radio system infrastructure assets, and annually, are assessed a required contribution based on its utilization of the system and related operating costs. The City of Dublin serves as the fiscal agent. Financial information may be obtained from the City of Dublin, 5200 Emerald Parkway, Dublin, Ohio 43017.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

(b) Government-wide and Fund Financial Statements

Beginning January 1, 2003, the City changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Financial information of the City, including the City's discretely presented component unit, is presented in the accompanying statements in the following format:

- Management's discussion and analysis, a part of the required supplementary information, introduces the basic financial statements and provides analytical overview of the City's financial statements.
- Basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The government-wide financial statements report information on all of the nonfiduciary activities of the primary government and its component units.

The statement of net position and statement of activities measure and report all the assets, liabilities, deferred inflows/outflows of resources, revenues and expenses, gains, and losses. Governmental activities are reported separately from the business-type activities. Taxes and intergovernmental revenues support governmental activities while revenues such as fees and charges support business-type activities. Interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function, and therefore, are clearly identifiable to a particular function.

Program revenues include charges paid by the recipients of goods or services offered by programs and grants and/or contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes, are presented as general revenues.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental funds, enterprise funds, and fiduciary funds.

Notes to the financial statements provide information that is essential to a user's understanding of the basic financial statements.

Required supplementary information (RSI) is comprised of budgetary comparison schedules and pension and OPEB trend data required by GASB.

(c) Measurement Focus and Basis of Accounting

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows of resources and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The accounts of the City are organized on the basis of funds where each 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, deferred outflows/inflows of resources, fund equity, revenues and expenditures or expenses, as appropriate. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures (expenses) are recognized in the accounts of the financial statements and relates to the timing of the measurements made.

The government-wide and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the time of related cash flows.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, compensated absences, and net pension liability which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

Non-exchange transactions, where the City receives value without directly giving equal value in return, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income tax is recognized in the fiscal year for which the taxes are earned. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Intergovernmental revenue is also recognized in the fiscal year in which all eligibility requirements have been satisfied.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water, sewer, solid waste and stormwater functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and unrestricted intergovernmental revenues. Unrestricted intergovernmental revenues primarily include Homestead and Rollback taxes related to the collection of property taxes in Ohio.

Amounts reported as operating revenues and operating expenses in proprietary funds generally result from providing services and producing and delivering goods in connection with the principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for services. Operating expenses for proprietary funds include the cost of commodities, and operating and administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and nonoperating expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The City reports the following major governmental funds:

General Fund - This fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

General Obligation Bond Retirement Fund - This fund accounts for the accumulation of resources for the payment of general obligation long-term debt principal, interest, and related costs.

Kingsdale Center Tax Increment Financing (TIF) Fund - This fund accounts for an incremental increases in value and expenditure related to the redevelopment of a parcel or real property located at Tremont Road and Zollinger Road (known as the Kingsdale Center project).

Arlington Gateway Tax Increment Financing (TIF) Fund - This fund accounts for any incremental increases in value and expenditure related to the redevelopment of a parcel of real property located southeast of the intersection of West Lane Avenue and North Star Road (known as the Arlington Gateway project).

Bonded Improvement Fund - This fund accounts for issuance of bonds for the purchase of significant capital projects with useful lives of more than five years.

Infrastructure Improvement Fund - This fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

The City reports the following major proprietary funds:

Solid Waste Fund - This fund accounts for the receipts generated from the refuse collection fees charged to the City's residents. Disbursements are for operating costs.

Water Surcharge Fund - This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's water distribution system. These monies may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund - This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's sanitary sewer system. These monies may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund - This fund accounts for all receipts from stormwater drainage service charges, permit and inspection fees, direct charges, and investment earnings for the purpose of paying the cost of operating the stormwater management utility. These monies may be used for the purchase of capital equipment and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund - This fund accounts for all receipts generated from admission to the City's two pools and the related disbursements associated with operating these pools.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Additionally, the City reports the following fund types:

Other Special Revenue Funds - These funds are used to account for revenues derived from specific taxes, grants, or other restricted or committed revenue sources. The use and limitation of the special revenue funds are specified by City ordinance or federal and state statutes.

Other Capital Project Funds - These funds are used to account for financial resources that are restricted, committed, or assigned and used for acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Internal Service Funds - These funds are used to account for financing services provided by one department to other departments of the City generally on a cost-reimbursement basis. The City's Internal Service funds report on the self-insurance program.

Custodial Funds - These funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's custodial funds account for amounts collected and distributed on behalf of another government or organization, including fines and forfeitures received from citizens as a result of violating City laws and miscellaneous deposits of funds collected by the City and due to other governments.

(d) Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance

1. Deposits and Investments

City funds are pooled and invested to improve cash management. The City's cash and cash equivalents are considered to be cash on hand and demand deposits. The proprietary funds consider all highly liquid investments to be cash equivalents when purchased.

Federal agency securities, municipal securities, U.S. Treasuries, corporate bonds, commercial paper, and negotiable certificates of deposit are reported at fair value which is based on quoted market prices. STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours notice in advance of all deposits and withdrawals exceeding \$250 million is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

2. Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" for the current portion of the interfund activity or "advances to/from other funds" for the non-current portion of the interfund activity. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2022 for real and public utility property taxes represents collections of the 2021 taxes.

2022 real property taxes were levied after October 1, 2022 on the assessed value as of January 1, 2022, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2022 real property taxes are collected in and intended to finance 2023.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2022 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2022, was \$5.97 per \$1,000 of assessed valuation. The assessed values of real property and public utility tangible property upon which 2022 property tax receipts were based are as follows:

Real property tax	\$ 2,297,259,050
Public utility tangible personal property	<u>32,716,140</u>
Total assessed value	<u><u>\$ 2,329,975,190</u></u>

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2022, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2022 operations is offset to deferred inflows of resources – property taxes levied for the next year. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The City levies an income tax of 2.5% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income they earn outside the City. However, a credit is allowed for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit this tax at least quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The City utilizes the Regional Income Tax Agency (RITA) to administer and collect taxes for the City with the guidance of the City’s finance department. The income tax receivable includes both balances already filed by taxpayers and tax estimates, net of non-collectible taxes and refunds.

3. Inventories

Inventories are valued at cost using the first in/first out (FIFO) method. The costs of governmental fund types inventories are recorded as expenditures when consumed rather than when purchased.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

4. Assets Held for Resale

In 2017, the City purchased 1615 Fishinger Road to help ensure the City had input concerning the future use of the property as part of the potential future development of the Kingsdale area. The City's intent is for the property to be sold to promote economic development within the City.

5. Capital Assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements and proprietary fund statements. The City defines capital assets as assets with an estimated useful life in excess of five years and an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement 34, the historical costs of governmental infrastructure assets (retroactive to January 1, 1980) are included as part of the governmental capital assets reported in the government-wide statements. Donated capital assets are recorded at estimated acquisition value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds are included as part of the capitalized value of the assets constructed.

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Machinery and equipment	
(Autos and trucks, computer equipment)	5 - 8 years
(Other equipment, furniture & fixtures)	10 - 25 years
Buildings	40 years
Infrastructure (water/sewer/stormwater lines)	50 years
Infrastructure (streets/lights)	15 - 30 years
Improvements	8 - 50 years
Intangible leased assets	5 years

The City is reporting intangible right to use assets related to leased equipment and vehicles. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease term or the useful life of the underlying asset.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

6. Deferred Outflows/Inflows of Resources

In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 11 and 12 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance 2023 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 11 and 12 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

7. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation at varying rates. In the event of retirement, an employee is reimbursed for accumulated vacation in full and sick leave at varying levels.

Vacation and sick leave accumulated by governmental fund type and proprietary fund type employees is recorded as an expense when incurred in the government-wide financial statements and the proprietary fund types. Vacation and sick leave accumulated by governmental fund type employees are recorded as expenditures when due in the governmental fund financial statements. When paid, compensated absences for governmental activities are paid from the fund to which the employee's payroll is charged.

The City uses the vesting method in determining the liability of sick leave recorded. The timing of future payments for vacation and sick leave is dependent on many factors and therefore not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and sick leave when such payments become due.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

8. Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premium or discount. Net pension/OPEB liability is also included in the long-term obligations and recalculated on an annual basis.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. 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.

10. Fund Balance

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 specific purposes for which amounts in the fund can be spent” in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The five fund classifications are as follows:

Nonspendable – The nonspendable classification includes amounts that cannot be spent because they are not in a spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” includes items that are not expected to be converted to cash.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or are imposed by law through constitutional provisions.

Committed – The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (passage of an ordinance) of the City Council. The committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (passage of a new ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Director of Finance to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s budget.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report the deficit fund balance resulting from overspending for specific purposes for which amounts have been restricted, committed, or assigned.

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

11. Net Position

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

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

12. Unearned Revenue

Unearned revenue arises when monies are received before revenue recognition criteria have been satisfied. The unearned revenue reported represents grants received from the American Rescue Plan Act funding.

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE

(a) Change in Accounting Principles

For 2022, the City has implemented GASB Statement No. 87, “Leases”, GASB Implementation Guide 2019-3, “Leases”, GASB Implementation Guide 2020-1, “Implementation Guide Update - 2020”, GASB Statement No. 91, “Conduit Debt Obligations”, GASB Statement No. 92, “Omnibus 2020”, GASB Statement No. 93, “Replacement of Interbank Offered Rates”, GASB Statement No. 97, “Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32” and certain paragraphs of GASB Statement No. 99, “Omnibus 2022”.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

These changes were incorporated in the City's 2022 financial statements. The City recognized \$216,913 in governmental activities in leases receivable at January 1, 2022, due to the implementation of GASB 87; however, this entire amount was offset by deferred inflows of resources for leases. The City also recognized \$53,279 in governmental activities in leases payable at January 1, 2022; however, this entire amount was offset by the intangible asset, right to use lease - equipment and vehicles. The City also recognized \$80,479 in governmental activities in notes payable - finance purchase at January 1, 2022; however, this entire amount was offset by the capital assets - machinery and equipment.

GASB Implementation Guide 2020-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2020-1 did not have an effect on the financial statements of the City.

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the City.

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the City.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of Interbank Offered Rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The implementation of GASB Statement No. 93 did not have an effect on the financial statements of the City.

GASB Statement No. 97 is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the City.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

(b) Fund Balance Deficits

Fund balances at December 31, 2022 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Tremont Road TIF Fund	\$ 126,093
West Lane - Northwest TIF Fund	129,620
Community Fiber Optic Fund	1,029,787

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 3 - DEPOSITS AND INVESTMENTS

Deposit and Investment Policies

The City pools its cash, except for that held by trustees, and fiscal and escrow agents, for maximum investing efficiency. Earnings on the pool are allocated to individual funds according to Chapter 221 of the Upper Arlington City Code. In management's opinion, all statutory requirements were met in distributing earnings of the pool to various funds.

The City Code, Chapter 221, Depositories and Investments, provides the City with its authorized investment instruments, which do not include derivatives. In addition, the City is prohibited from using reverse repurchase agreements and does not leverage its investment portfolio in any manner. During 2022, the City invested in STAR Ohio. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. Average days to maturity of the STAR Ohio portfolio at December 31, 2022 were 51 days.

The City purchases investments, except for certificates of deposit, only through its investment advisor, Meeder Investment Management (Meeder). Meeder is contracted by the City to make investment recommendations and must acknowledge in writing their comprehension and receipt of the City policies.

The City's investment code and practices have consistently protected the portfolio from unnecessary credit risk (safety) and market risks (liquidity) while providing a competitive yield. The investments permitted by the City Code as well as limitations on investments are described in detail below.

Investments as permitted by Chapter 221 of the Upper Arlington City Code are as follows:

- (a) U.S. Treasury Bills, Notes, and Bonds; various federal agency securities including issues of Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB) and discount notes, Federal Farm Credit Bank (FFCB), and other agencies or instrumentalities of the United States. GNMA mortgage-backed, pass-through securities are considered as eligible investments of the city and are not derivative securities, as defined under ORC § 135.14(C). Eligible investments include securities that may be "called", by the issuer, prior to the final maturity date. Any eligible investment may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

- (b) General obligations of the State of Ohio.
- (c) General obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations, provided that all of the following apply:
 - 1. The debt is payable from the general revenues and backed by the full faith and credit of the political subdivision,
 - 2. The debt is rated at the time of purchase in the three highest classifications of at least one nationally recognized rating agency and purchased through a registered securities broker or dealer,
 - 3. The aggregate value of the bonds/obligations does not exceed twenty percent (20%) of the portfolio, and
 - 4. The City is not the sole buyer of the issue.
- (d) Certificates of deposit issued by institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Certificates of deposit shall be collateralized using eligible securities or instruments as defined under ORC § 135.18 or 135.181. The selection of ORC § 135.18 or 135.181 for purposes of collateralization, shall be determined by the finance director. Under either method, the finance director may require an additional percentage of eligible collateral to compensate for any depreciation of market value of such pledged collateral, less any portion insured by the FDIC.
- (e) Repurchase agreements with any eligible institution mentioned in ORC § 135.03, or any eligible securities dealer pursuant to ORC § 135.14(M). Repurchase agreements transacted with eligible securities dealers shall be executed on a delivery versus payment basis. Eligible repurchase agreement collateral is restricted to securities listed in C.O. § 221.06(A), limited to final maturity dates of ten (10) years. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement amount by at least two (2) percent and marked to market daily. Term repurchase agreements shall be limited to a maximum of thirty (30) days.
- (f) Banker's acceptances issued by any domestic bank rated in the highest category by one of two nationally recognized rating agencies.
- (g) No load money market mutual funds consisting exclusively of obligations described in ORC § 135.14(B)(1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions mentioned in ORC § 135.03.
- (h) Commercial paper notes issued by an entity that is defined in ORC § 1705.01(D) and that has assets exceeding five hundred million dollars (\$500,000,000.00), to which notes all of the following apply:
 - 1. The notes are rated at the time of purchase in the highest classification established by at least two (2) nationally recognized standard rating services.
 - 2. The aggregate value of the notes does not exceed ten (10) percent of the aggregate value of the outstanding commercial paper of the issuing corporation.
 - 3. The notes mature not later than two hundred seventy (270) days after purchase.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

4. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five (5) percent of interim moneys available for investment at the time of purchase.
- (i) Medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million, provided that such medium term notes have a maximum maturity of five (5) years and are highly rated, at the time of purchase, by Standard & Poor's, Moody's, or Fitch.

If a security has a split rating, the higher of the two ratings shall be used to determine the eligibility for investment purposes. In no event shall a corporate security, at the time of purchase, be rated less than A- by Standard & Poor's or less than an A3 by Moody's.

- (j) The State Treasurer's investment pool (STAR OHIO), pursuant to Ohio Revised Code § 135.45.

Limitations on Investments by Chapter 221 of the Upper Arlington City Code are as follows:

- (a) Limitations on investments of any single institution or issuer:

1. The City's investment with any individual issuer shall not constitute more than five percent (5%) of such issuer's total outstanding issue in banker's acceptances, commercial paper or corporate medium term notes.
2. The total value of certificates of deposit, purchased from any individual financial institution, shall not exceed three percent (3%) of that institution's total time deposits, provided that such total deposits do not exceed five percent (5%) of the City's average portfolio at the time of purchase.

- (b) Limitations on the investment of interim funds:

The aggregate investments in banker's acceptances and commercial paper shall not exceed twenty five percent (25%) of the City's average portfolio, at the time of purchase.

1. The aggregate total of all corporate medium term notes shall not exceed fifteen percent (15%) of the average portfolio, based upon purchase cost or book value, at the time of purchase. Commercial paper and bankers' acceptances shall not be considered when calculating the maximum holdings in any single issuer.
 2. The use of derivative securities, as defined in Ohio Revised Code §135.14(C), is expressly prohibited.
 3. Collateralized mortgage obligations (CMOs) of any kind are expressly prohibited.
- (c) All eligible investments will mature within five (5) years from the date of settlement, unless the investment is matched to a specific obligation or debt of the City and the investment is specifically approved by the Finance Director.

All of the City's deposits and investments comply with State statutes, City ordinances, and applicable bond indentures.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

Deposits

At December 31, 2022, the City's bank balance was \$2,037,764. \$250,000 of the bank balance was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System. Additionally, within its general fund, the City had cash on hand with a third-party fiscal agent in the amount of \$3,428. The City also has \$6,991 in segregated accounts for its Mayor's Court that is reported in a custodial fund.

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

1. Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
2. Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Investments

At year-end, the City had investments with maturities as follows:

<u>Measurement/ Investment type</u>	<u>Measurement Value</u>	<u>Investment Maturities</u>				
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
Fair Value:						
AGM	\$ 1,950,862	\$ -	\$ -	\$ -	\$ -	\$ 1,950,862
Commercial paper	10,760,437	7,342,552	3,417,885	-	-	-
Corporate bond	8,441,150	739,957	1,809,162	1,669,310	2,272,150	1,950,571
FFCB	21,057,694	2,991,000	3,853,972	757,598	7,201,708	6,253,416
FHLB	14,273,512	1,189,704	2,267,427	900,165	2,767,997	7,148,219
FHLB DN	614,804	614,804	-	-	-	-
FNMA	9,552,266	-	1,360,698	1,914,500	-	6,277,068
US Government money market	209,746	209,746	-	-	-	-
Municipal bond	868,665	868,665	-	-	-	-
Negotiable CD's	6,974,792	3,450,768	488,326	2,154,611	-	881,087
PEFCO	1,060,488	-	-	-	1,060,488	-
US Treasury bond	2,595,982	-	-	1,257,617	672,329	666,036
US Treasury note	19,126,408	2,484,180	224,411	2,658,155	1,591,918	12,167,744
Amortized Cost:						
STAR Ohio	34,650,629	34,650,629	-	-	-	-
Total	<u>\$ 132,137,435</u>	<u>\$ 54,542,005</u>	<u>\$ 13,421,881</u>	<u>\$ 11,311,956</u>	<u>\$ 15,566,590</u>	<u>\$ 37,295,003</u>

The weighted average of maturity of investments is 1.38 years.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. All other investments are reported at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets, for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments, with the exception of STAR Ohio and money market mutual funds, are reported at fair value and are valued using significant other observable inputs (Level 2 inputs). Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the City's level 2 investments

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

Credit Risk. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAR Ohio, and only very highly-rated money market funds, commercial paper, banker's acceptances, repurchase agreements, bonds and other obligations of the State of Ohio, bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations. Additionally, the City may invest in medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million provided that they are highly rated by Standard & Poor's, Moody's, or Fitch.

Concentration of Credit Risk. The City through its investment policy limits investments with any individual issuer to 5% of such issuer's total outstanding issue in banker's acceptances, commercial paper, or corporate medium notes, and limits the value of certificates of deposits to 3% of that institution's total time deposits, provided that such total deposits do not exceed 5% of the City's average portfolio at the time of purchase.

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 investment or collateral securities that are in the possession of an outside party. The City's investments are not exposed to custodial credit risk, as defined by GASB Statement No. 40 as they are either insured, registered, held by the City, or held by an agent in the name of the City.

Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2022:

Cash and investments per note

Carrying amount of deposits	\$ 2,027,345
Investments	132,137,435
Cash with fiscal agent	3,428
Cash in segregated accounts	<u>6,991</u>
Total	<u>\$ 134,175,199</u>

Cash and investments per statement of net position

Governmental activities	\$ 124,839,964
Business-type activities	9,274,587
Custodial funds	<u>60,648</u>
Total	<u>\$ 134,175,199</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

Interest revenue credited to the General Fund as of December 31, 2022 consisted of \$1,015,253 in interest and \$(3,060,087) in unrealized fair value losses. Of the \$(2,044,834) loss credited to the General Fund as of December 31, 2022, \$(1,417,282) represents the amount assigned from other funds not entitled to earn interest per Ohio statute.

NOTE 4 - RECEIVABLES AND DEFERRED INFLOWS OF RESOURCES

(a) Receivables

Receivables at December 31, 2022 consisted of income taxes, real and other taxes, special assessments, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2022.

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

(b) Lease Receivable

The City is reporting leases receivable of \$94,237 in the general fund. For 2022, the City recognized interest revenue of \$294.

The City has entered into agreements for cell towers with multiple companies at varying years and terms as follows:

<u>Company</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Zollinger Road Verizon Cell Tower	2022	3	2025	Annual
Reed Road AT&T Cell Tower	2022	2	2023	Annual
Reed Road Verizon Cell Tower	2022	2	2023	Monthly
Reed Road T-Mobile Cell Tower	2022	2	2023	Annual

Lease payments will be paid into the general fund. The following is a schedule of future lease payments under the lease agreements:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 60,220	\$ 307	\$ 60,527
2024	34,017	135	34,152
Total	<u>\$ 94,237</u>	<u>\$ 442</u>	<u>\$ 94,679</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - CAPITAL ASSETS

Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has reported capital assets for the right to use leased equipment and vehicles which are reflected in the schedule below. Capital asset activity for the year ended December 31, 2022 was as follows:

<u>Governmental activities:</u>	Restated Balance 12/31/21	<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	Balance 12/31/22
<i>Capital assets, not being depreciated/amortized:</i>					
Land	\$ 5,350,070	\$ -	\$ -	\$ -	\$ 5,350,070
Construction in progress	<u>42,802,954</u>	<u>39,773,283</u>	<u>-</u>	<u>(27,187,842)</u>	<u>55,388,395</u>
Total capital assets, not being depreciated/amortized	<u>48,153,024</u>	<u>39,773,283</u>	<u>-</u>	<u>(27,187,842)</u>	<u>60,738,465</u>
<i>Capital assets, being depreciated/amortized:</i>					
Buildings	18,541,968	-	-	-	18,541,968
Improvements other than buildings	15,622,873	8,135	-	927,112	16,558,120
Machinery and equipment	19,811,148	868,006	(180,087)	-	20,499,067
Infrastructure	128,365,026	104,961	-	22,633,501	151,103,488
Intangible right to use:					
Leased equipment	19,245	-	-	-	19,245
Leased vehicles	<u>34,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,034</u>
Total capital assets, being depreciated/amortized	<u>182,394,294</u>	<u>981,102</u>	<u>(180,087)</u>	<u>23,560,613</u>	<u>206,755,922</u>
<i>Less: accumulated depreciation/amortization:</i>					
Buildings	(11,295,223)	(267,228)	-	-	(11,562,451)
Improvements other than buildings	(3,739,411)	(308,449)	-	-	(4,047,860)
Machinery and equipment	(14,975,482)	(1,276,527)	180,087	-	(16,071,922)
Infrastructure	(42,596,896)	(3,267,815)	-	-	(45,864,711)
Intangible right to use:					
Leased equipment	-	(1,816)	-	-	(1,816)
Leased vehicles	<u>-</u>	<u>(34,034)</u>	<u>-</u>	<u>-</u>	<u>(34,034)</u>
Total accumulated depreciation/amortization	<u>(72,607,012)</u>	<u>(5,155,869)</u>	<u>180,087</u>	<u>-</u>	<u>(77,582,794)</u>
Total capital assets, being depreciated/amortized, net	<u>109,787,282</u>	<u>(4,174,767)</u>	<u>-</u>	<u>23,560,613</u>	<u>129,173,128</u>
Governmental activities capital assets, net	<u>\$ 157,940,306</u>	<u>\$ 35,598,516</u>	<u>\$ -</u>	<u>\$ (3,627,229)</u>	<u>\$ 189,911,593</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to functions/programs of governmental activities as follows:

Governmental activities:

General government	\$ 567,842
Public safety	553,243
Public services	3,563,748
Parks and recreation	462,715
Community development	8,321
Total depreciation/amortization expense	<u>\$ 5,155,869</u>

Capital asset activity for the year ended December 31, 2022 was as follows:

<u>Business-type activities:</u>	<u>Balance</u> 12/31/21	<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	<u>Balance</u> 12/31/22
<i>Capital assets, not being depreciated/amortized:</i>					
Land	\$ 1,236,573	\$ -	\$ -	\$ -	\$ 1,236,573
<i>Capital assets, being depreciated/amortized:</i>					
Buildings	1,714,388	-	-	-	1,714,388
Improvements other than buildings	11,649,747	17,204	-	-	11,666,951
Machinery and equipment	1,270,590	36,195	-	-	1,306,785
Infrastructure	69,273,503	-	-	3,627,229	72,900,732
Total capital assets, being depreciated/amortized	<u>83,908,228</u>	<u>53,399</u>	<u>-</u>	<u>3,627,229</u>	<u>87,588,856</u>
<i>Less: accumulated depreciation/amortized:</i>					
Buildings	(103,578)	(42,860)	-	-	(146,438)
Improvements other than buildings	(2,373,945)	(228,530)	-	-	(2,602,475)
Machinery and equipment	(985,021)	(74,160)	-	-	(1,059,181)
Infrastructure	(27,837,406)	(1,296,061)	-	-	(29,133,467)
Total accumulated depreciation/amortization	<u>(31,299,950)</u>	<u>(1,641,611)</u>	<u>-</u>	<u>-</u>	<u>(32,941,561)</u>
Total capital assets, being depreciated/amortized, net	<u>52,608,278</u>	<u>(1,588,212)</u>	<u>-</u>	<u>3,627,229</u>	<u>54,647,295</u>
Business-type activities capital assets, net	<u>\$ 53,844,851</u>	<u>\$ (1,588,212)</u>	<u>\$ -</u>	<u>\$ 3,627,229</u>	<u>\$ 55,883,868</u>

Depreciation/amortization expense was charged to functions/programs of business-type activities as follows:

Business-type activities:

Water	\$ 547,784
Sewer	430,262
Stormwater	404,562
Pool	259,003
Total depreciation/amortization expense	<u>\$ 1,641,611</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - CAPITAL ASSETS - (Continued)

Construction Commitments - The City has active construction projects as of December 31, 2022. The projects include reconstruction/maintenance of streets, waterlines, sewer lines and stormwater systems, installing sidewalks, replacing traffic signals, and various park-related projects. At year-end, the City's commitments with contractors are as follows:

<u>Company</u>	<u>Contract Amount</u>	<u>Amount Remaining on Contract</u>
American Structurepoint	\$ 547,578	\$ 350,024
Americoat Asphalt and Concrete	1,067,128	131,115
Arcadis U.S.	1,100,331	155,280
Burgess and Niple	937,597	146,923
Continental AG Acquisitions	42,650,000	3,848,169
Double Z Construction	164,962	14,997
Elford	2,879,581	392,715
G & G Concrete Construction	1,928,245	904,652
Korda Nemeth Engineering	1,042,992	27,913
MSA Design	4,607,900	1,686,785
Performance Pipelining	4,653,580	2,176,706
Pizzuti Solutions	2,117,500	843,350
Ruhlin	225,640	37,457
Setterlin Building	623,592	43,299
Strawser Paving	15,935,501	4,642,154

Encumbrances - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by all funds on a budgetary basis of accounting. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities. Outstanding cash basis encumbrances, net of related payables, in the governmental funds at December 31, 2022 were as follows:

<u>Fund</u>	<u>Encumbrances, net payables</u>
General	\$ 2,544,424
Bonded Improvement	5,604,236
Kingsdale Center TIF	7,220,512
Gateway TIF	338,476
Infrastructure Improvement	4,503,864
Other Governmental	3,555,823
Total	<u>\$ 23,767,335</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - INTERFUND ACTIVITY

(a) Due from/to Other Funds and Interfund Loans Receivable and Payable

During the course of operations, transactions occur between individual funds for goods provided or services and to cover costs in specific funds where revenues were not received in the fund financial statements, these receivables and payables are reported as “due from other funds” or “due to other funds” on the balance sheet, and are normally expected to be liquidated in a year or less.

“Due from/to other funds” balances at December 31, 2022 represent the premium charges payable to the BWC administration fund for the funding of worker’s compensation claims totaling \$17,262.

Additionally, interfund loans receivable/payable balances in the General and Other Governmental funds include \$249,000 in interfund balances that are expected to be repaid within one year. See the table in 6(b) for further detail.

(b) Interfund Balances

During the course of operations advances are made from the General Fund to cover costs in specific funds where revenues were not received by December 31. As mentioned in note 5(a) above, the portion of the advances expected to be repaid within a year or less are reported as “Due from/to other funds” on the balance sheet. The portion of the advances expected to be repaid in more than one year are reported as “advances from other funds” or “advances to other funds” on the balance sheet. Accordingly, a nonspendable fund balance has been established in the General Fund.

Interfund balances at December 31, 2022 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances:

Fund	Beginning balance	Advance repayments	Ending balance	Balance Sheet	
				Due from/to other funds	Advances from/to
General	\$ 2,683,335	\$ (923,100)	\$ 1,760,235	\$ 249,000	\$ 1,511,235
Other Governmental:					
Tremont Road TIF	(191,135)	50,100	(141,035)	(37,000)	(104,035)
Kingsdale Core TIF	(209,000)	209,000	-	-	-
Lane Ave TIF	(50,000)	50,000	-	-	-
Lane Ave Mixed Use TIF	(200,000)	100,000	(100,000)	(100,000)	-
Horizon TIF	(350,000)	350,000	-	-	-
W. Lane Northwest TIF	(208,200)	64,000	(144,200)	(12,000)	(132,200)
Community Fiber Optic	(1,475,000)	100,000	(1,375,000)	(100,000)	(1,275,000)
Total Other Governmental	<u>(2,683,335)</u>	<u>923,100</u>	<u>(1,760,235)</u>	<u>(249,000)</u>	<u>(1,511,235)</u>
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - INTERFUND ACTIVITY - (Continued)

(c) Interfund Transfers

Interfund transfers for the year ended December 31, 2022, consisted of the following, as reported in the fund financials:

Transfer from:	Transfer to:				Total
	General Obligation Bond Retirement	Infrastructure Improvement	General	Other Governmental	
General	\$ 6,975,693	\$ 8,900,000	\$ -	\$ 68,400	\$ 15,944,093
Other Governmental	721,158	-	48,531	-	769,689
Total	\$ 7,696,851	\$ 8,900,000	\$ 48,531	\$ 68,400	\$ 16,713,782

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted for debt service from the funds collecting the receipts to the General Obligation Bond Retirement 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 authorizations.

All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16 and the City's Charter.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES

Due to the implementation of GASB Statement No. 87 (See Note 3.A for detail), the City has reported obligations for leases payable which are reflected in the schedule below. The following is a summary of changes in long-term liabilities of the Governmental and Business-type Activities for the year ended December 31, 2022:

Governmental Activities:	Restated Balance 12/31/2021	Additions	Reductions	Balance 12/31/2022	Amount Due Within One Year
<u>General obligation bonds:</u>					
2013 Refunding bonds 3% - 4%	\$ 500,000	\$ -	\$ (500,000)	\$ -	\$ -
2014 Refunding bonds 1.5% - 3.5%	4,820,000	-	(400,000)	4,420,000	400,000
2015 Various purpose bonds 1.5% - 4%	12,168,029	-	(560,000)	11,608,029	767,504
2015 Refunding bonds 1.5% - 4%	4,347,000	-	(749,861)	3,597,139	565,000
2016 Various purpose bonds 2.35% - 3.11%	9,800,000	-	(5,000)	9,795,000	5,000
2017 Various purpose bonds 3%	4,975,000	-	(885,000)	4,090,000	895,000
2018 Various purpose bonds 3% - 4%	9,505,000	-	(5,000)	9,500,000	5,000
2019 Various purpose bonds 2.5% - 4%	3,720,000	-	(575,000)	3,145,000	600,000
2020A Various purpose bonds 1% - 4%	14,275,000	-	(360,000)	13,915,000	365,000
2020A Refunding bonds 1% - 4%	8,520,000	-	(1,020,000)	7,500,000	1,035,000
2020B Refunding bonds .233% - 1.398%	4,340,000	-	(110,000)	4,230,000	590,000
2022 Various purpose bonds	-	19,250,000	-	19,250,000	1,135,000
Total general obligation bonds	76,970,029	19,250,000	(5,169,861)	91,050,168	6,362,504
<u>Special obligation non-tax revenue bonds:</u>					
2019 Lane Ave mixed use development bonds II 2% - 4%	20,340,000	-	-	20,340,000	275,000
2021 Arlington Gateway mixed use development bonds 3% - 4%	25,465,000	-	-	25,465,000	-
2022 Kingsdale Parking mixed use development bonds	-	17,925,000	-	17,925,000	-
Total non-tax revenue bonds	45,805,000	17,925,000	-	63,730,000	275,000
<u>Loans - Direct Borrowings:</u>					
OPWC Tremont Road 0%	2,039,391	-	(104,584)	1,934,807	104,584
FCIB Community Fiber Network 1.7%	463,298	-	(112,900)	350,398	114,828
Total loans	2,502,689	-	(217,484)	2,285,205	219,412
Unamortized premium on bonds	8,239,657	1,817,051	(547,885)	9,508,823	-
Unamortized discount on bonds	(238,100)	-	11,313	(226,787)	-
Total bonds and notes payable	8,001,557	1,817,051	(536,572)	9,282,036	-
Notes payable - finance purchase	80,479	-	(26,819)	53,660	33,539
Leases payable	53,279	-	(14,134)	39,145	26,153
Pension & OPEB	45,369,114	102,446	(6,366,333)	39,105,227	-
Accrued vacation and sick leave	2,798,160	4,217,807	(4,021,628)	2,994,339	1,613,058
Total governmental activities	\$ 181,580,307	\$ 43,312,304	\$ (16,352,831)	\$ 208,539,780	\$ 8,529,666

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

Business-type activities:	Balance 12/31/2021	Additions	Reductions	Balance 12/31/2022	Amount Due Within One Year
<i>Water surcharge fund</i>					
General obligation bonds:					
2015 Various purpose bonds 1.5% - 4%	\$ 903,822	\$ -	\$ (55,698)	\$ 848,124	\$ 57,009
Total general obligation bonds	903,822	-	(55,698)	848,124	57,009
OPWC loans - Direct Borrowings:					
Arlington Avenue waterline 0%	28,303	-	(18,869)	9,434	9,434
Total OPWC loans	28,303	-	(18,869)	9,434	9,434
Pension & OPEB	92,802	-	(45,085)	47,717	-
Accrued vacation and sick leave	10,344	12,974	(12,223)	11,095	7,660
<i>Total water surcharge fund</i>	1,035,271	12,974	(131,875)	916,370	74,103
<i>Sewer surcharge fund</i>					
General obligation bonds:					
2015 Various purpose bonds 1.5% - 4%	77,228	-	(4,759)	72,469	4,871
Total general obligation bonds	77,228	-	(4,759)	72,469	4,871
Pension & OPEB	371,208	-	(181,465)	189,743	-
Accrued vacation and sick leave	27,635	68,233	(62,630)	33,238	24,895
<i>Total sewer surcharge fund</i>	476,071	68,233	(248,854)	295,450	29,766
<i>Stormwater fund</i>					
General obligation bonds:					
2015 Various purpose bonds 1.5% - 4%	643,921	-	(39,682)	604,239	40,616
Total general obligation bonds	643,921	-	(39,682)	604,239	40,616
Pension & OPEB	278,406	-	(90,637)	187,769	-
Accrued vacation and sick leave	30,777	79,360	(83,474)	26,663	18,409
<i>Total stormwater fund</i>	953,104	79,360	(213,793)	818,671	59,025
<i>Swimming pools fund</i>					
Pension & OPEB	371,208	-	(120,339)	250,869	-
Total business-type activities					
Long-term liabilities	\$ 2,835,654	\$ 160,567	\$ (714,861)	\$ 2,281,360	\$ 162,894

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The City pays obligations related to employee compensation from the fund benefitting from their service. There is no repayment schedule for the net pension/OPEB liability. However, employer pension/OPEB contributions are made from the following funds; the General Fund, the Bonded Improvement Fund, the Infrastructure Improvement Fund, Other Governmental Funds, and the Water Surcharge Fund, the Sewer Surcharge Fund, the Stormwater Fund, and the Swimming Pools fund.

General Obligation Bonds and Notes are direct obligations and pledge the full faith and credit of the City. The City issues general obligation bonds and notes to provide funds for acquisition and construction of major capital equipment, infrastructure, and facilities. General obligation bonds have been issued for both governmental and business-type activities.

Special Obligation bonds are limited special revenue obligations of the City, payable solely from Nontax Revenues. Neither the general credit of the City, nor that of the State of Ohio or of any political subdivision thereof, is pledged to the payment of the principal of, or premium, if any, or interest on the Special Obligation Nontax Revenue bonds. Special Obligation bonds have been issued for governmental activities.

General Obligation Bonds:

2013 Refunding Bonds

On June 12, 2013, the City issued \$8,640,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the Series 2009 Various Purpose Build America bonds (\$7,320,000) and a portion (\$1,900,000) of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$53,050. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$509,691 and resulted in an economic gain of \$413,839.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

On September 16, 2020, \$4,065,000 was currently refunded through the issuance of the 2020B Refunding Bonds, leaving an outstanding balance of \$985,000 as of December 31, 2020. The final maturity on the remaining bonds was December 1, 2022. At December 31, 2022, there were no further obligations outstanding.

2014 Refunding Bonds

On July 22, 2014, the City issued \$6,265,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the remaining maturities of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$48,263. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$48,487 and resulted in an economic gain of \$44,186.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2030. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

2015 Various Purpose and Refunding Bonds

On April 14, 2015, the City issued \$24,995,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (1) 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of retiring the Land Acquisition Bond Anticipation Notes and for acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, and; (2) 2015 Refunding Bonds (\$6,082,000) were issued to advance refund the callable portion of the City's outstanding 2008 Fire Station and Infrastructure Bonds. The advance refunded debt is considered defeased (in substance) and accordingly, has been removed from the statement of net position.

As mentioned above, the 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of financing various capital improvements. These could include improvements to streets, parks, water lines, sewer lines, stormwater lines, etc. Due to the broadness in scope of the potential projects, the proceeds were deposited into the Bonded Improvement Fund. However, it is the intent of the City to repay the portion of the debt used to improve enterprise fund related assets (water lines, sewer lines, storm water line, etc.) out of the corresponding enterprise fund. Therefore, once the enterprise-related asset is completed, the capital asset will be contributed to the appropriate enterprise fund.

The reacquisition price of the 2015 Refunding Bonds exceeded the net carrying amount of the old debt by \$736,297 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2015 Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$349,571 and resulted in an economic gain of \$299,949.

The bond issues included serial and term bonds, in the amounts of \$22,760,000 and \$2,235,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2034. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$2,235,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the year and in the respective principal amount as follows:

Fiscal year	Principal amount to be redeemed
2029	\$ 1,100,000

The remaining principal amount of such Series 2015 Bonds (\$1,135,000) will be paid at stated maturity on December 1, 2030.

2016 Various Purpose Bonds

On December 15, 2016, the City issued \$9,825,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$5,520,000 and \$4,305,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2036. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$530,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2026	\$ 50,000

The remaining principal amount of such Series 2016 Bonds (\$480,000) will be paid at stated maturity on December 1, 2027.

The \$3,775,000 term bonds maturing on December 1, 2036, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2033	\$ 540,000
2034	1,060,000
2035	1,080,000

The remaining principal amount of such Series 2016 Bonds (\$1,095,000) will be paid at stated maturity on December 1, 2036.

2017 Various Purpose Bonds

On January 10, 2017, the City issued \$9,280,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amounts of \$9,280,000. The bonds were issued for an eleven year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2018 Various Purpose Bonds

On December 19, 2018, the City issued \$9,515,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$4,715,000 and \$4,800,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2038. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$4,800,000 term bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2034	\$ 900,000
2035	925,000
2036	960,000
2037	990,000

The remaining principal amount of such Series 2018 Bonds (\$1,025,000) will be paid at stated maturity on December 1, 2038.

2019 Various Purpose Bonds

On January 8, 2019, the City issued \$5,370,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amount of \$5,370,000. The bonds were issued for an eight year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2020A Various Purpose and Refunding Bonds

On September 16, 2020, the City issued \$25,075,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (i) 2020A Various Purpose Bonds (\$15,500,000) were issued for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, acquiring land and interests in land, and all necessary appurtenances thereto, and; (ii) 2020A Refunding Bonds (\$9,575,000) were issued for the purpose of currently refunding a portion (\$1,980,000) of the Series 2011 Capital Improvement Refunding Bonds and currently refunding a portion (\$8,220,000) of the Series 2012 Various Purpose and Lane Avenue Mixed Use Development Bonds.

The reacquisition price of the 2020A Refunding Bonds exceeded the net carrying amount of the old debt by \$33,566 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2020A Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$958,839 and resulted in an economic gain of \$854,756.

The bond issues included serial and term bonds, in the amounts of \$15,245,000 and \$9,830,000, respectively. The bonds were issued for a twenty-nine year period with final maturity at December 1, 2049. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$1,610,000 term bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

Fiscal year	Principal amount to be redeemed
2037	\$ 795,000

The remaining principal amount of such Series 2020A Bonds (\$815,000) will be paid at stated maturity on December 1, 2038.

The \$1,710,000 term bonds maturing on December 1, 2040, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

Fiscal year	Principal amount to be redeemed
2039	\$ 840,000

The remaining principal amount of such Series 2020A Bonds (\$870,000) will be paid at stated maturity on December 1, 2040.

Fiscal year	Principal amount to be redeemed
2039	\$ 840,000

The \$1,815,000 term bonds maturing on December 1, 2042, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

Fiscal year	Principal amount to be redeemed
2041	\$ 895,000

The remaining principal amount of such Series 2020A Bonds (\$920,000) will be paid at stated maturity on December 1, 2042.

The \$1,905,000 term bonds maturing on December 1, 2045, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2043	\$ 615,000
2044	635,000

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The remaining principal amount of such Series 2020A Bonds (\$655,000) will be paid at stated maturity on December 1, 2045.

The \$2,790,000 term bonds maturing on December 1, 2049, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2046	\$ 675,000
2047	690,000
2048	705,000

The remaining principal amount of such Series 2020A Bonds (\$720,000) will be paid at stated maturity on December 1, 2049.

2020B Refunding Bonds

On September 16, 2020, the City issued \$4,520,000 in Various Purpose Limited Tax Refunding Bonds for the purpose currently refunding a portion (\$4,065,000) of the Series 2013 Various Purpose Refunding Bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$101,136. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2020B bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$347,715 and resulted in an economic gain of \$347,715.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2022 Various Purpose Bonds

On October 27, 2022, the City issued \$19,250,000 in Various Purpose General Obligation Bonds for the purpose of various capital projects. The bonds carry interest rates of 5.75% and have a final maturity of December 1, 2042. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

Special Obligation Bonds:

2019 Lane Avenue Mixed-Use Development II Nontax Revenue Bonds

On November 7, 2019, the City issued \$20,340,000 in Lane Avenue Mixed-Use Development II Special Obligation Nontax Revenue Bonds for the purpose of paying costs of constructing the Lane Avenue Mixed-Use Development II Project.

The bond issues included serial and term bonds, in the amounts of \$8,945,000 and \$11,395,000, respectively. The serial bonds were issued for a twenty-one year period with final maturity at December 1, 2040. Term bonds in the amount of \$3,370,000 were issued for a twenty-five year period with final maturity at December 1, 2044. Term bonds in the amount of \$8,025,000 were issued for a thirty-three year period with final maturity at December 1, 2052. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The \$3,370,000 term bonds maturing on December 1, 2044, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2041	\$ 780,000
2042	840,000
2043	860,000

The remaining principal amount of such Series 2019 Bonds (\$890,000) will be paid at stated maturity on December 1, 2044.

The \$8,025,000 term bonds maturing on December 1, 2052, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal year	Principal amount to be redeemed
2045	\$ 950,000
2046	980,000
2047	1,005,000
2048	1,075,000
2049	1,110,000
2050	1,135,000
2051	1,210,000

The remaining principal amount of such Series 2019 Bonds (\$560,000) will be paid at stated maturity on December 1, 2052.

2021 Arlington Gateway Mixed-Use Development Nontax Revenue Bonds

On September 30, 2021, the City issued \$25,465,000 in Arlington Gateway Mixed-Use Development Special Obligation Nontax Revenue Bonds for the purpose of paying costs of constructing the Arlington Gateway Mixed-Use Development Project.

The bond issues included serial and term bonds, in the amounts of \$10,200,000 and \$15,265,000, respectively. The serial bonds were issued for a sixteen year period with final maturity at December 1, 2039. Term bonds in the amount of \$1,800,000 were issued for a two year period with final maturity at December 1, 2041. Term bonds in the amount of \$2,905,000 were issued for a three year period with final maturity at December 1, 2044. Term bonds in the amount of \$2,085,000 were issued for a two year period with final maturity at December 1, 2046. Term bonds in the amount of 2,215,000 were issued for a two year period with final maturity at December 1, 2048. Term bonds in the amount of \$3,605,000 were issued for a three year period with final maturity at December 1, 2051. Term bonds in the amount of \$2,655,000 were issued for a three year period with final maturity at December 1, 2053. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

2022 Kingsdale Parking Bonds

On December 7, 2022, the City issued \$17,925,000 in Special Obligation Nontax Revenue Bonds for the purpose of constructing the Kingsdale Parking Garage. The bonds carry interest rates ranging from 4.50% - 5.25% and have a final maturity of December 1, 2038. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

OPWC Loans:

The City has entered into three debt financing arrangements through the Ohio Public Works Commission (OPWC) to finance road, water and sewer infrastructure improvement projects. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from the Capital Asset Management Fund and Water Surcharge Fund. The loan agreements require semi-annual payments based on the actual amount loaned. The two loans are scheduled to fully mature: January 1, 2023 (Arlington Avenue); and January 1, 2041 (Tremont Road).

Franklin County Infrastructure Bank Loan:

The City has entered into a debt financing arrangements through the Franklin County Infrastructure Bank (FCIB) to finance a community fiber network improvement project. The amount due to FCIB is payable solely from general revenues. The loan agreement function similar to a line-of-credit agreement. The loan is being repaid from the Community Fiber Optic Fund. The loan agreements require semi-annual payments with an interest rate of 1.7 percent. The loan is scheduled to fully mature October 1, 2025. In the event of default, as defined by the loan agreement, the County has the right to exercise all rights and remedies, including the rights to declare all sums due immediately.

Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2022 are follows:

Year Ending December 31,	Governmental Activities					
	General Obligation		Special Obligation		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 6,362,504	\$ 3,255,768	\$ 275,000	\$ 2,369,199	\$ 219,412	\$ 5,471
2024	5,363,381	3,036,664	315,000	2,411,455	221,372	3,511
2025	5,484,259	2,873,000	1,140,000	2,398,905	223,366	1,517
2026	5,684,544	2,690,730	1,185,000	2,357,180	104,584	-
2027	5,850,422	2,513,633	1,250,000	2,320,330	104,584	-
2028 - 2032	25,681,656	9,771,750	7,085,000	10,845,602	522,920	-
2033 - 2037	19,958,402	5,458,123	9,005,000	9,208,113	522,920	-
2038 - 2042	11,970,000	2,224,650	11,235,000	7,344,123	366,047	-
2043 - 2047	3,270,000	414,187	13,665,000	5,162,862	-	-
2048 - 2052	1,425,000	48,262	16,055,000	2,417,925	-	-
2053	-	-	2,520,000	101,813	-	-
Total	<u>\$ 91,050,168</u>	<u>\$ 32,286,767</u>	<u>\$ 63,730,000</u>	<u>\$ 46,937,507</u>	<u>\$ 2,285,205</u>	<u>\$ 10,499</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

Year Ending December 31,	Business-Type Activities					
	General Obligation			OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 102,496	\$ 55,535	\$ 158,031	\$ 9,434	\$ -	\$ 9,434
2024	106,619	51,436	158,055	-	-	-
2025	110,741	47,171	157,912	-	-	-
2026	115,456	42,741	158,197	-	-	-
2027	119,579	38,123	157,702	-	-	-
2028 - 2032	668,344	121,582	789,926	-	-	-
2033 - 2037	301,597	14,025	315,622	-	-	-
Total	<u>\$ 1,524,832</u>	<u>\$ 370,613</u>	<u>\$ 1,895,445</u>	<u>\$ 9,434</u>	<u>\$ -</u>	<u>\$ 9,434</u>

Notes Payable - Finance Purchase

The City has entered into notes payable - finance purchase agreements for various vehicles. These agreements meet the criteria of a notes payable - finance purchase. Notes payable - finance purchase payments have been reclassified and are reflected as debt service expenditures in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Vehicles in the amount of \$80,479 have been capitalized, which is equal to the present value of the future minimum lease payment at the time of acquisition. A corresponding liability was recorded. Accumulated depreciation on the vehicles totaled \$38,069, leaving a current book value of \$42,410.

Principal and interest payments in 2022 totaled \$26,819 and \$41,585, respectively, are reported as debt service payments in the general fund.

The following is a schedule of the future minimum finance purchase required under the notes payable – finance purchases and the present value of the future minimum finance purchase payments as of December 31, 2022:

Fiscal Year Ending December 31,	<u>Amount</u>
2023	\$ 55,604
2024	20,250
2025	7,166
2026	<u>475</u>
Total minimum finance purchase payment	83,495
Less: amount representing interest	<u>(29,835)</u>
Present value of minimum finance purchase payments	<u>\$ 53,660</u>

Leases Payable

The City has entered into lease agreements for the use of right to use equipment and vehicles. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - LONG-TERM LIABILITIES - (Continued)

The City has entered into lease agreements for copier equipment, postage machine equipment, and vehicles at varying years and terms as follows:

<u>Company</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
2020 Nissan Leaf S	2022	1	2023	Monthly
Pitney Bowes Postage Machine	2022	5	2027	Quarterly
2020 Nissan Leaf S	2022	1	2023	Monthly
Xerox Parks Printer	2022	1	2023	Monthly
Xerox Streets Copier	2022	1	2023	Monthly

The following is a schedule of future lease payments under the lease agreements:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 26,153	\$ 865	\$ 27,018
2024	3,316	371	3,687
2025	3,422	265	3,687
2026	3,532	156	3,688
2027	<u>2,722</u>	<u>43</u>	<u>2,765</u>
Total	<u>\$ 39,145</u>	<u>\$ 1,700</u>	<u>\$ 40,845</u>

Debt Limitation

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2022, the City's total debt limit was \$152,072,395 and the unvoted debt limit was \$128,148,635.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 8 - RISK MANAGEMENT

On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency (CORMA) Self Insurance Pool, Inc. CORMA was formed pursuant to ORC Section 2744.081. Members consist of the cities of Upper Arlington, Westerville, Pickerington, Dublin, Powell, Grove City, Groveport, Canal Winchester, and Grandview Heights. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members. Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage.

As part of participating in CORMA, coverage is provided for annual aggregate umbrella/excess liability for all liability claims and property claims for the pool. Coverage is provided for general liability, law enforcement liability, public official liability, employment practices liability and automobile liability. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City self-administers deductible amounts and any other amounts not covered by CORMA. Claims liabilities and expenses are estimated through a case by case review of all claims.

Settled claims have not exceeded insurance coverage in the past three years. There were no significant reductions in insurance coverage for the prior year.

The City is self-insured for the employees' health care, dental, and worker's compensation claims. To account for and finance its health, dental, and worker's compensation claims, the City established the Employee Benefit Fund and the BWC Administration Fund (internal service funds). Operating funds of the City participate in the program and make payments to the Employee Benefit Fund and BWC Administration Fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The City purchases specific stop loss insurance for health care claims, which exceed \$90,000 per covered individual in one year and aggregate stop loss coverage at 125% of annual expected claims. The City purchases stop loss insurance for worker's compensation claims, which exceeds \$350,000 per occurrence.

Changes in the balances of claims liabilities during the past two years are as follows:

	General Liability	Health/Dental/ Workers Compensation
Unpaid claims - January 1, 2021	\$ -	\$ 509,075
Incurred claims	40,635	3,492,015
Payment of claims	(40,635)	(3,539,982)
Unpaid claims - December 31, 2021	\$ -	\$ 461,108
Unpaid claims - January 1, 2022	\$ -	\$ 461,108
Incurred claims	54,810	4,112,997
Payment of claims	(54,810)	(4,013,530)
Unpaid claims - December 31, 2022	\$ -	\$ 560,575

A claims liability of \$560,575 (health/dental/workers compensation) in the Internal Service Fund accounts payable balance represents an estimate for incurred but unpaid claims liabilities and incurred but not reported claims liabilities.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - JOINT OPERATING AGREEMENT

In 2003, the City of Upper Arlington and the Upper Arlington City School District (District) entered into a joint operating agreement to provide recreational facilities at Burbank Park for the benefit of the residents of the City. Whereas, pursuant to Ohio Revised Code Section 755.16, this agreement shall establish the working partnership between the City and the District regarding joint acquisition and construction of the project, as well as its shared operation and maintenance. The agreement establishes a four (4) member operations committee consisting of the Superintendent of the School District, the City Manager, the School District's Athletic Director, and the Parks and Recreation Director of the City.

The Agreement shall exist until: One year from date of certificate of establishment (July 11, 2003), and shall automatically renew for consecutive periods of one (1) year each for so long as the project is used for public athletic and recreational uses for the benefit of the residents of the City.

NOTE 10 - CONTINGENT LIABILITIES

(a) Grants

The City receives financial assistance from federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2022.

(b) Litigation

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental functions. City management is of the opinion that ultimate settlement of such claims will not result in a material adverse effect on the City's financial position as of December 31, 2022.

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability and Net OPEB Liability/Asset

The net pension liability and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions and OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The 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 and the net OPEB liability/asset represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability/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 this estimate annually.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

The remainder of this note includes the pension disclosures. See Note 12 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <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 in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual 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
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% 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 traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. 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 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

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

	State and Local
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	14.0 %
Employee	10.0 %

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

** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

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

The City's contractually required contribution for the Traditional Pension Plan was \$1,448,297 for 2022. Of this amount, \$158,320 is reported as due to other governments

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 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 UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	Police	Firefighters
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	19.50 %	24.00 %
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$2,573,993 for 2022. Of this amount, \$341,435 is reported as due to other governments.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2021, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F'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 or asset 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:

	OPERS	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.06267100%	0.47231700%	
Proportion of the net pension liability/asset current measurement date	0.06399200%	0.46590490%	
Change in proportionate share	0.00132100%	-0.00641210%	
Proportionate share of the net pension liability	\$ 5,567,563	\$ 29,107,043	\$ 34,674,606
Pension expense	(862,735)	2,050,183	1,187,448

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ 283,826	\$ 839,275	\$ 1,123,101
Changes of assumptions	696,218	5,319,521	6,015,739
Changes in employer's proportionate percentage/ difference between employer contributions	239,017	351,449	590,466
Contributions subsequent to the measurement date	1,448,297	2,573,993	4,022,290
Total deferred outflows of resources	<u>\$ 2,667,358</u>	<u>\$ 9,084,238</u>	<u>\$ 11,751,596</u>
	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 122,111	\$ 1,513,167	\$ 1,635,278
Net difference between projected and actual earnings on pension plan investments	6,622,414	7,631,417	14,253,831
Changes in employer's proportionate percentage/ difference between employer contributions	75,070	438,916	513,986
Total deferred inflows of resources	<u>\$ 6,819,595</u>	<u>\$ 9,583,500</u>	<u>\$ 16,403,095</u>

\$4,022,290 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/increase to the net pension liability/asset in the year ending December 31, 2023.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Year Ending December 31:	OPERS	OP&F	Total
2023	\$ (757,621)	\$ 107,120	\$ (650,501)
2024	(2,232,243)	(2,101,387)	(4,333,630)
2025	(1,557,197)	(912,681)	(2,469,878)
2026	(1,053,473)	(697,361)	(1,750,834)
2027	-	531,054	531,054
Total	<u>\$ (5,600,534)</u>	<u>\$ (3,073,255)</u>	<u>\$ (8,673,789)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2021, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	3.25%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 0.50%, simple through 2021, then 2.15% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	7.20%
Actuarial cost method	Individual entry age

In July 2021, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 0.50% simple through 2021 then 2.15% simple to 3.00% simple through 2022 then 2.05% simple.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% for 2021.

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 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	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 %

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2021 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 14,679,125	\$ 5,567,563	\$ (2,014,468)

Actuarial Assumptions - OP&F

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below.

Valuation date	1/1/21 with actuarial liabilities rolled forward to 12/31/21
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 11 - DEFINED BENEFIT PENSION 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 and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

<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 pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy and Guidelines. 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 average 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
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>	

Note: assumptions are geometric.

* levered 2x

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Discount Rate - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 8.00% was used in the previous measurement date. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00%. 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%, 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%), or one percentage point higher (8.50%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City’s proportionate share of the net pension liability	\$ 43,165,340	\$ 29,107,043	\$ 17,399,954

NOTE 12 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 11 for a description of the net OPEB liability/asset.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

Effective January 1, 2022, OPERS discontinued 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.

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2022, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.00%.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's did not have any contractually required contributions for 2022.

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

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

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2022, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$60,188 for 2022. Of this amount, \$7,984 is reported as due to other governments.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.06212400%	0.47231670%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.06273600%</u>	<u>0.46590490%</u>	
Change in proportionate share	<u>0.00061200%</u>	<u>-0.00641180%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 5,106,719	\$ 5,106,719
Proportionate share of the net OPEB asset	(1,964,988)	-	(1,964,988)
OPEB expense	(1,684,067)	565,615	(1,118,452)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 232,310	\$ 232,310
Changes of assumptions	-	2,260,389	2,260,389
Changes in employer's proportionate percentage/difference between employer contributions	29,896	519,386	549,282
Contributions subsequent to the measurement date	-	60,188	60,188
Total deferred outflows of resources	<u>\$ 29,896</u>	<u>\$ 3,072,273</u>	<u>\$ 3,102,169</u>

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 298,059	\$ 674,924	\$ 972,983
Net difference between projected and actual earnings on OPEB plan investments	936,767	461,309	1,398,076
Changes of assumptions	795,404	593,115	1,388,519
Changes in employer's proportionate percentage/ difference between employer contributions	26,370	42,921	69,291
Total deferred inflows of resources	<u>\$ 2,056,600</u>	<u>\$ 1,772,269</u>	<u>\$ 3,828,869</u>

\$60,188 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/increase to the net OPEB liability/asset in the year ending December 31, 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:

Year Ending December 31:	OPERS	OP&F	Total
2023	\$ (1,252,262)	\$ 373,676	\$ (878,586)
2024	(435,229)	305,193	(130,036)
2025	(204,677)	308,971	104,294
2026	(134,536)	44,009	(90,527)
2027	-	106,660	106,660
Thereafter	-	101,307	101,307
Total	<u>\$ (2,026,704)</u>	<u>\$ 1,239,816</u>	<u>\$ (786,888)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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	
Current measurement date	2.75%
Prior Measurement date	3.25%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	3.25 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	1.84%
Prior Measurement date	2.00%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2034
Prior Measurement date	8.50% initial, 3.50% 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.

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.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.3% for 2021.

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

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	34.00 %	0.91 %
Domestic equities	25.00	3.78
Real Estate Investment Trusts (REITs)	7.00	3.71
International equities	25.00	4.88
Risk parity	2.00	2.92
Other investments	7.00	1.93
Total	<u>100.00 %</u>	<u>3.45 %</u>

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. 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) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. 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 the year 2121. As a result, the actuarial assumed 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.

**CITY OF UPPER ARLINGTON
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB asset	\$ 1,155,597	\$ 1,964,988	\$ 2,636,794

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of healthcare; the trend starting in 2022 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 1,986,222	\$ 1,964,988	\$ 1,939,797

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

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

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

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	2.84%
Prior measurement date	2.96%
Cost of Living Adjustments	2.20% simple per year

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%.

<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.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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:

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 %	

Note: assumptions are geometric.

* levered 2x

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%. For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 and 2.12% at December 31, 2020 was blended with the long-term rate of 7.50%, which resulted in a blended discount rate of 2.84%.

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

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 6,419,259	\$ 5,106,719	\$ 4,027,808

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

NOTE 13 - 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 honor constraints on specific purposes for which amounts in the fund can be spent. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund balance	General	General Obligation Bond Retirement	Kingsdale Center TIF	Gateway TIF	Bonded Improvement	Infrastructure Improvement	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Inventory	\$ 67,275	\$ -	\$ -		\$ -	\$ -	\$ 185,182	\$ 252,457
Advances	1,511,235	-	-		-	-	-	1,511,235
Unclaimed monies	5,622	-	-		-	-	-	5,622
Asset held for resale	505,725	-	-	-	-	-	-	505,725
Total nonspendable	<u>1,584,132</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,182</u>	<u>1,769,314</u>
Restricted:								
Street maintenance	-	-	-	-	-	-	1,603,216	1,603,216
Debt service	-	3,139,064	-	-	-	-	-	3,139,064
Capital projects	21,151,421	-	7,258,684	357,978	27,746,306	-	4,550,337	61,064,726
Pension	3,976,638	-	-	-	-	-	-	3,976,638
Other purposes	3,428	-	-	-	-	-	94,627	98,055
Visitor's Bureau	-	-	-	-	-	-	416,489	416,489
Law enforcement & education	-	-	-	-	-	-	675,478	675,478
Total restricted	<u>25,131,487</u>	<u>3,139,064</u>	<u>7,258,684</u>	<u>357,978</u>	<u>27,746,306</u>	<u>-</u>	<u>7,340,147</u>	<u>70,973,666</u>
Committed:								
Emergency medical services	381,040	-	-	-	-	-	-	381,040
Civil service	102,520	-	-	-	-	-	-	102,520
Self insurance	832,461	-	-	-	-	-	-	832,461
Capital projects	-	-	-	-	-	11,398,806	290,346	11,689,152
Parks and recreation	-	-	-	-	-	-	80,604	80,604
Technology	388,430	-	-	-	-	-	-	388,430
Economic development	1,731,288	-	-	-	-	-	-	1,731,288
Total committed	<u>3,435,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,398,806</u>	<u>370,950</u>	<u>15,205,495</u>
Assigned:								
Encumbrances								
General government	2,146,562	-	-	-	-	-	-	2,146,562
Public safety	121,226	-	-	-	-	-	-	121,226
Parks and recreation	70,408	-	-	-	-	-	-	70,408
Public services	83,236	-	-	-	-	-	-	83,236
Community development	122,992	-	-	-	-	-	-	122,992
Subsequent year appropriations	1,781,200	-	-	-	-	-	-	1,781,200
Total assigned	<u>4,325,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,325,624</u>
Unassigned (deficit)	<u>30,985,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,285,500)</u>	<u>29,699,707</u>
Total fund balances	<u>\$ 65,462,189</u>	<u>\$ 3,139,064</u>	<u>\$ 7,258,684</u>	<u>\$ 357,978</u>	<u>\$ 27,746,306</u>	<u>\$ 11,398,806</u>	<u>\$ 6,610,779</u>	<u>\$ 121,973,806</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - CITY OF UPPER ARLINGTON COMMUNITY IMPROVEMENT CORPORATION (CIC)

Summary of Significant Accounting Policies

Organization

The City of Upper Arlington CIC was formed pursuant to Resolution 19-93 passed on December 13, 1993 and incorporated as a corporation not-for-profit under Section 1702 and 1724 of the Ohio Revised Code. The CIC was created to assist the City in the revitalization and enhancement of property, and to advance, encourage, and promote industrial, economic, commercial and civic development of the City of Upper Arlington. The CIC has been designated as the City of Upper Arlington's agent for economic development.

Basis of Accounting

The accounts are maintained, and these financial statements are presented on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board ASC 958, Financial Statement for Not-For-Profit Organizations. Under ASC 958, the CIC is required to report information regarding its financial position and activities according to three classes of net assets: assets without donor restrictions and asset with donor restrictions. At December 31, 2022, the net assets of the CIC are without donor restrictions. Additionally, as permitted by this statement, the CIC does not use fund accounting.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows and for presentation of the Statement of Financial Position, all cash in checking accounts is considered to be cash and cash equivalents.

Concentration of Credit Risk

The CIC maintains its cash account in one commercial bank in Ohio. The cash balance is fully insured within the limits guaranteed by the Federal Deposit Insurance Corporation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Exempt Status

The CIC is exempt from federal income tax under Section 501 (c) (6) of the Internal Revenue Code.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - CITY OF UPPER ARLINGTON COMMUNITY IMPROVEMENT CORPORATION (CIC) - (Continued)

Application of Accounting Standards Update

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements for Not-for-Profit Entities (Topic 958). The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Corporation has adjusted the presentation of these statements accordingly.

Contingent Liabilities

Management believes there are no pending claims or lawsuits.

Risk Management

The CIC is subjected to certain types of risk related to torts and errors and omissions in the performance of its normal functions. The CIC has in place Director's and Officers' liability insurance coverage of up to \$1,000,000 per occurrence and \$2,000,000 in aggregate. Settlements did not exceed insurance coverage in the past three years. There was no reduction in insurance coverage from the prior year.

Functional Expense

The CIC has determined the costs incurred for the year ending December 31, 2022 are all management and general in nature and has been reflected as such on the Statement of Activities.

NOTE 15 - SUBSEQUENT EVENT

On March 29, 2023, the City issued \$50,500,000 in Special Obligation Income Tax Revenue Bonds for the purpose of constructing a community center within the City. The bonds carry interest rates ranging from 4.00-5.00% and have a final maturity date of December 1, 2055.

NOTE 16 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2022, the City received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. The impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated. The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.

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REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Income taxes	\$ 34,367,700	\$ 36,367,700	\$ 41,137,083	\$ 4,769,383
Real and other local taxes	11,656,300	11,966,406	12,008,050	41,644
Charges for services	1,386,000	1,386,000	1,620,665	234,665
Licenses and permits	1,450,000	1,450,000	2,035,777	585,777
Fines and forfeitures	220,000	220,000	171,070	(48,930)
Intergovernmental	2,903,976	2,843,870	3,151,242	307,372
Special assessments	-	-	67,525	67,525
Investment earnings	657,000	657,000	1,004,444	347,444
Rental income	122,000	122,000	129,182	7,182
Miscellaneous	1,421,000	1,269,531	1,412,024	142,493
Total revenues	54,183,976	56,282,507	62,737,062	6,454,555
Expenditures:				
Current:				
Police:				
Personal services	8,824,300	8,825,298	7,817,305	1,007,993
Other than personal services	1,709,312	1,709,214	1,489,026	220,188
Capital outlay	516,738	528,156	527,528	628
Total Police	11,050,350	11,062,668	9,833,859	1,228,809
Fire:				
Personal services	9,552,500	9,552,500	9,279,854	272,646
Other than personal services	555,709	545,138	544,459	679
Capital outlay	111,000	141,000	126,324	14,676
Total Fire	10,219,209	10,238,638	9,950,637	288,001
Parks and Recreation:				
Personal services	3,232,900	3,232,900	2,949,890	283,010
Other than personal services	1,529,421	1,782,033	1,656,184	125,849
Capital outlay	253,044	198,688	186,516	12,172
Total Parks and Recreation	5,015,365	5,213,621	4,792,590	421,031
Board of Health:				
Other than personal services	366,000	366,000	348,153	17,847
Total Board of Health	366,000	366,000	348,153	17,847
Development:				
Personal services	1,046,200	1,046,200	962,686	83,514
Other than personal services	396,988	385,434	364,367	21,067
Capital outlay	25,000	-	-	-
Total Development	1,468,188	1,431,634	1,327,053	104,581
Public Service Administration:				
Personal services	972,200	972,200	939,133	33,067
Other than personal services	188,060	182,929	162,742	20,187
Capital outlay	133,068	133,068	102,914	30,154
Total Public Service Administration	1,293,328	1,288,197	1,204,789	83,408
Public Works Division:				
Personal services	1,037,700	917,700	828,806	88,894
Other than personal services	286,419	333,838	322,643	11,195
Capital outlay	578,242	571,653	568,263	3,390
Public Works Division	1,902,361	1,823,191	1,719,712	103,479

Continued

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
City Manager:				
Personal services	\$ 1,309,400	\$ 1,309,400	\$ 1,235,154	\$ 74,246
Other than personal services	301,405	264,798	217,840	46,958
Total City Manager	<u>1,610,805</u>	<u>1,574,198</u>	<u>1,452,994</u>	<u>121,204</u>
City Attorney:				
Personal services	713,900	713,900	548,153	165,747
Other than personal services	149,005	141,844	105,950	35,894
Total City Attorney	<u>862,905</u>	<u>855,744</u>	<u>654,103</u>	<u>201,641</u>
City Clerk:				
Personal services	259,400	259,400	187,293	72,107
Other than personal services	40,500	40,500	32,389	8,111
Total City Clerk	<u>299,900</u>	<u>299,900</u>	<u>219,682</u>	<u>80,218</u>
City Council:				
Personal services	133,700	133,700	113,513	20,187
Other than personal services	232,300	316,400	268,821	47,579
Total City Council	<u>366,000</u>	<u>450,100</u>	<u>382,334</u>	<u>67,766</u>
Finance:				
Personal services	1,091,000	1,091,000	1,000,610	90,390
Other than personal services	363,350	334,150	188,071	146,079
Total Finance	<u>1,454,350</u>	<u>1,425,150</u>	<u>1,188,681</u>	<u>236,469</u>
Facilities Maintenance:				
Personal services	114,200	114,200	110,869	3,331
Other than personal services	4,026,395	4,851,696	4,736,471	115,225
Total Facilities Maintenance	<u>4,140,595</u>	<u>4,965,896</u>	<u>4,847,340</u>	<u>118,556</u>
Information Technology:				
Personal services	599,200	599,200	585,669	13,531
Other than personal services	949,286	949,549	927,513	22,036
Capital outlay	31,504	56,504	53,139	3,365
Total Information Technology	<u>1,579,990</u>	<u>1,605,253</u>	<u>1,566,321</u>	<u>38,932</u>
General Government:				
Personal services	568,000	568,000	482,978	85,022
Other than personal services	2,227,536	2,575,057	2,399,284	175,773
Total General Government	<u>2,795,536</u>	<u>3,143,057</u>	<u>2,882,262</u>	<u>260,795</u>
Total expenditures	<u>44,424,882</u>	<u>45,743,247</u>	<u>42,370,510</u>	<u>3,372,737</u>
Excess of revenues over expenditures	<u>9,759,094</u>	<u>10,539,260</u>	<u>20,366,552</u>	<u>9,827,292</u>
Other financing sources (uses):				
Sale of capital assets	-	-	57,203	57,203
Advances in	923,100	923,100	923,100	-
Transfers in	3,115,000	3,115,000	2,993,402	(121,598)
Transfers out	(19,208,400)	(19,309,300)	(19,003,241)	306,059
Total other financing sources (uses)	<u>(15,170,300)</u>	<u>(15,271,200)</u>	<u>(15,029,536)</u>	<u>241,664</u>
Net change in fund balance	(5,411,206)	(4,731,940)	5,337,016	10,068,956
Fund balance at beginning of year	48,388,778	48,388,778	48,388,778	-
Prior year encumbrances appropriated	1,193,282	1,193,282	1,193,282	-
Fund balance at end of year	<u>\$ 44,170,854</u>	<u>\$ 44,850,120</u>	<u>\$ 54,919,076</u>	<u>\$ 10,068,956</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BUDGETARY SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - BUDGETARY PROCESS

The City adopts annual expenditure budgets for all governmental and proprietary fund types, with the exception of the Flexible Benefits Fund. The CIC, a component unit of the City, does not adopt an annual expenditure budget. The City Council follows procedures outlined below in establishing the expenditure budget data reported in the Municipal Program of Services Adopted Budget for 2022 - 2023.

In November, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the fiscal year commencing the following January 1. Budget estimates are distributed throughout the City including newspapers and libraries. Public hearings are held to obtain taxpayers' comments.

Subsequent to January 1, and after publication of the proposed budget ordinance, the budget is legally enacted through passage of the ordinance. The budget specifies expenditure amounts by character for each activity within each fund.

No transfer of appropriations can be made without City Council action, with the exception of certain transfers within a department's appropriation, within a fund, if the amounts are less than \$10,000. Expenditures cannot legally exceed appropriations at the character level. During 2022, various transfers of appropriations, supplemental appropriations, and reductions in appropriation were made in the following amounts:

<u>Fund Type</u>	<u>Increase/ Decrease</u>
General Fund	\$ 1,401,500
Special Revenue Funds	1,702,347
Debt Service Fund	-
Capital Projects Funds	(59,554,720)
Enterprise Funds	1,050,000
Internal Service Funds	(255,000)

Unencumbered appropriations lapse at year-end and encumbered appropriations are carried forward to the next fiscal year.

The City's budgetary process is based upon accounting for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP).

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as commitments or assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

NOTE 2 - GENERAL FUND BUDGETARY HIGHLIGHTS

During 2022, the City made significant amendments to its original General Fund revenue estimates and appropriations. The revenue estimate increase was highlighted by a large increase in income tax revenues. The increases to the original appropriations were highlighted by transfers to the General Obligation Bond Retirement, Infrastructure and the Community Fiber Optic funds. Other increases were made in relation to the higher than expected expenditures.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE BUDGETARY SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - BUDGET TO GAAP RECONCILIATION

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

Net Change in Fund Balance

	<u>General Fund</u>
Budget basis	\$ 5,337,016
Net adjustment for revenue accruals	(2,023,597)
Net adjustment for expenditure accruals	(386,992)
Net adjustment for other sources/uses	(923,100)
Funds budgeted elsewhere	500,048
Adjustment for encumbrances	<u>3,676,193</u>
GAAP basis	<u>\$ 6,179,568</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

	LAST NINE YEARS			
	2022	2021	2020	2019
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.063992%	0.062671%	0.062569%	0.063734%
City's proportionate share of the net pension liability	\$ 5,567,563	\$ 9,280,211	\$ 12,367,187	\$ 17,455,450
City's covered payroll	\$ 9,253,686	\$ 8,825,743	\$ 9,415,146	\$ 9,109,085
City's proportionate share of the net pension liability as a percentage of its covered payroll	60.17%	105.15%	131.35%	191.63%
Plan fiduciary net position as a percentage of the total pension liability	96.62%	86.88%	82.17%	74.70%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
0.065265%	0.064067%	0.060318%	0.064049%	0.064049%
\$ 10,238,813	\$ 14,548,526	\$ 10,477,838	\$ 7,725,025	\$ 7,550,542
\$ 9,155,141	\$ 8,753,602	\$ 7,845,468	\$ 7,854,017	\$ 7,970,038
111.84%	166.20%	133.55%	98.36%	94.74%
84.66%	77.25%	81.08%	86.45%	86.36%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net pension liability	0.46590490%	0.47231700%	0.47193400%	0.47386700%
City's proportionate share of the net pension liability	\$ 29,107,043	\$ 32,198,254	\$ 31,791,975	\$ 38,680,069
City's covered payroll	\$ 11,756,641	\$ 11,323,462	\$ 11,119,173	\$ 10,644,341
City's proportionate share of the net pension liability as a percentage of its covered payroll	247.58%	284.35%	285.92%	363.39%
Plan fiduciary net position as a percentage of the total pension liability	75.03%	70.65%	69.89%	63.07%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2018	2017	2016	2015	2014
	0.46796400%	0.44559200%	0.46266900%	0.47503500%	0.47503500%
\$	28,721,064	\$ 28,223,350	\$ 29,763,821	\$ 24,608,799	\$ 23,135,700
\$	10,551,438	\$ 9,589,115	\$ 9,338,241	\$ 7,393,927	\$ 7,851,553
	272.20%	294.33%	318.73%	332.82%	294.66%
	70.91%	68.36%	66.77%	72.20%	73.00%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 1,448,297	\$ 1,295,516	\$ 1,235,604	\$ 1,318,120
Contributions in relation to the contractually required contribution	<u>(1,448,297)</u>	<u>(1,295,516)</u>	<u>(1,235,604)</u>	<u>(1,318,120)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 10,344,979	\$ 9,253,686	\$ 8,825,743	\$ 9,415,143
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 1,275,271	\$ 1,190,168	\$ 1,050,432	\$ 941,457	\$ 942,482	\$ 1,036,105
<u>(1,275,271)</u>	<u>(1,190,168)</u>	<u>(1,050,432)</u>	<u>(941,457)</u>	<u>(942,482)</u>	<u>(1,036,105)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,109,079	\$ 9,155,138	\$ 8,753,600	\$ 7,845,475	\$ 7,854,017	\$ 7,970,038
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

	LAST TEN YEARS			
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police and Fire:</i>				
Contractually required contribution	\$ 2,573,993	\$ 2,515,628	\$ 2,412,994	\$ 2,374,212
Contributions in relation to the contractually required contribution	<u>(2,573,993)</u>	<u>(2,515,628)</u>	<u>(2,412,994)</u>	<u>(2,374,212)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 12,037,555	\$ 11,755,271	\$ 11,323,294	\$ 11,120,431
Contributions as a percentage of covered payroll	21.38%	21.40%	21.31%	21.35%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 2,274,593	\$ 2,264,705	\$ 2,045,318	\$ 1,995,536	\$ 1,607,027	\$ 1,714,578
<u>(2,274,593)</u>	<u>(2,264,705)</u>	<u>(2,045,318)</u>	<u>(1,995,536)</u>	<u>(1,607,027)</u>	<u>(1,714,578)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,643,861	\$ 10,553,145	\$ 9,588,926	\$ 9,338,025	\$ 7,395,430	\$ 7,850,632
21.37%	21.46%	21.33%	21.37%	21.73%	21.84%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability/asset	0.062736%	0.062124%	0.062034%	0.062698%
City's proportionate share of the net OPEB liability/(asset)	\$ (1,964,988)	\$ (1,106,789)	\$ 8,568,507	\$ 8,174,208
City's covered payroll	\$ 9,253,686	\$ 8,825,743	\$ 9,415,146	\$ 9,109,085
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	21.23%	12.54%	91.01%	89.74%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	128.23%	115.57%	47.80%	46.33%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2018</u>	<u>2017</u>
	0.064600%	0.063132%
\$	7,015,085	\$ 6,376,547
\$	9,155,141	\$ 8,753,602
	76.62%	72.84%
	54.14%	54.05%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

	LAST SIX YEARS			
	2022	2021	2020	2019
City's proportion of the net OPEB liability	0.46590490%	0.47231700%	0.47193400%	0.47386700%
City's proportionate share of the net OPEB liability	\$ 5,106,719	\$ 5,004,273	\$ 4,661,634	\$ 4,315,286
City's covered payroll	\$ 11,756,641	\$ 11,323,462	\$ 11,119,173	\$ 106,443,341
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.44%	44.19%	41.92%	4.05%
Plan fiduciary net position as a percentage of the total OPEB liability	46.86%	45.42%	47.08%	46.57%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2018</u>	<u>2017</u>
	0.46796400%	0.44559200%
\$	26,514,185	\$ 21,151,269
\$	10,551,438	\$ 9,589,115
	251.29%	220.58%
	14.13%	15.96%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

	LAST TEN YEARS			
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 10,344,979	\$ 9,253,686	\$ 8,825,743	\$ 9,415,143
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ -	\$ 91,551	\$ 175,072	\$ 156,909	\$ 157,080	\$ 79,666
-	(91,551)	(175,072)	(156,909)	(157,080)	(79,666)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,109,079	\$ 9,155,138	\$ 8,753,600	\$ 7,845,475	\$ 7,854,017	\$ 7,970,038
0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police and Fire:</i>				
Contractually required contribution	\$ 60,188	\$ 58,783	\$ 56,617	\$ 55,596
Contributions in relation to the contractually required contribution	<u>(60,188)</u>	<u>(58,783)</u>	<u>(56,617)</u>	<u>(55,596)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 12,037,555	\$ 11,755,271	\$ 11,323,294	\$ 11,120,431
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 53,222	\$ 52,757	\$ 47,946	\$ 46,691	\$ 36,970	\$ 283,441
<u>(53,222)</u>	<u>(52,757)</u>	<u>(47,946)</u>	<u>(46,691)</u>	<u>(36,970)</u>	<u>(283,441)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,643,861	\$ 10,553,145	\$ 9,588,926	\$ 9,338,025	\$ 7,395,430	\$ 7,850,632
0.50%	0.50%	0.50%	0.50%	0.50%	3.62%

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.00%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.00%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.

(Continued)

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - MAJOR GOVERNMENTAL FUNDS

General Fund

The General Fund receives funds, which are not accounted for in any other fund of the City. The revenues are used to finance the general operations of the City. Due to legal requirements, activities of the General Fund are accounted for in the following accounts:

General Operating Account - This account is used for revenues that are not restricted as to use, and funds the general operations of the City.

Capital Asset Management Fund - Codified Ordinance Section 211.01 provides that 13 1/3% net income tax collections are to be used only for the payment of obligations incurred in connection with the City's capital improvements program or for the payment of interest and principal of bonds and notes issued by the City.

Police and Fire Pension Fund - One and six-tenths of a mill of the property tax has been set aside for the purpose of paying police and fire pensions. In accordance with state law, the funds are required to be placed in a separate account. Transfers are made to the General Operating Account to pay the cost of pensions.

Capital Equipment Fund - The City's Charter provides that one-half mill of the property tax be used for the City's capital outlay program.

Self-Insured Loss Fund - By ordinance, City Council has established this account in order to provide for a reserve to fund losses as a result of assuming the risk for general liabilities. Transfers are periodically made to the account from the General Operating Account.

Communications and Technology Fund - By ordinance, City Council has established this account in order to provide for the maintenance and upgrade of the City's communication and technology equipment and software.

Emergency Medical Services (EMS) Account - By ordinance, City Council has established this account in order to pay the cost of activities for emergency medical service supplies and capital needs for the Fire Division. The fees received are from insurance companies and Medicare for providing emergency medical services to the Community. The EMS account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Civil Service Account - Established in 1995 pursuant to C.O. Section 225.04, this Fund is used to pay the expenses associated with the Civil Service Commission. The money is transferred from the General Fund and used to pay the Civil Service Commission Secretary and the cost of tests that are required for promotional examinations. For financial reporting purposes, other than budgetary, this fund is reported within the General Fund. The Civil Service account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Economic Development Venture Accounts - Established by C.O. 225.06 the fund commenced in January 1999 to stimulate investment in Upper Arlington by providing incentives and maintaining an attractive economic climate for business and expansion and new business recruitment. The Economic Development Venture account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Unclaimed Funds Fund - The fund accounts for monies owed to citizens that cannot be immediately located.

Flexible Benefits Fund - The Flexible Benefits Fund accounts for funds on deposits for payment of Employee's health care claims by a third party administrator.

Payroll Clearing Fund - The fund accounts for payroll and deduction checks of employees.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - MAJOR GOVERNMENTAL FUNDS**

General Obligation Bond Retirement Fund

The fund, a debt service fund, receives property taxes and other receipts for the retirement of debt issued by the City. The funds are used for the payment of interest and principal on outstanding debt.

Capital Projects Funds

Kingsdale Center TIF Fund

The Kingsdale Center Tax Increment Financing Fund was created to account for incremental increases in value and expenditure related to the redevelopment of a parcel or real property located at Tremont Road and Zollinger Road (known as the Kingsdale Center).

Arlington Gateway TIF Fund

The Arlington Gateway Tax Increment Financing Fund was created to account for incremental increases in value and expenditure related to the redevelopment of several parcels located on West Lane Avenue southeast of the intersection of West Lane Avenue and North Start Road (Known as the Gateway Project).

Bonded Improvement Fund

Sources of revenue are the proceeds of bonds and notes issued for the purpose of undertaking the construction and repair of capital facilities including infrastructure. Funds are used to pay the cost of the improvements.

Infrastructure Improvement Fund

Created by C.O. 137.10, the Infrastructure Improvement Fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Income taxes	\$ 24,744,700	\$ 26,244,700	\$ 29,631,959	\$ 3,387,259
Real and other local taxes	7,982,500	8,284,500	8,329,156	44,656
Charges for services	1,386,000	1,386,000	1,620,665	234,665
Licenses and permits	1,450,000	1,450,000	2,035,777	585,777
Fines and forfeitures	220,000	220,000	171,070	(48,930)
Intergovernmental	2,409,200	2,357,200	2,665,146	307,946
Special assessments	-	-	67,525	67,525
Investment income	650,000	650,000	995,469	345,469
Other	1,411,000	1,259,531	1,345,195	85,664
Total revenues	<u>40,253,400</u>	<u>41,851,931</u>	<u>46,861,962</u>	<u>5,010,031</u>
Expenditures:				
Current:				
Police:				
Personal services	8,824,300	8,825,298	7,817,305	1,007,993
Other than personal services	1,709,312	1,709,214	1,489,026	220,188
Total Police	<u>10,533,612</u>	<u>10,534,512</u>	<u>9,306,331</u>	<u>1,228,181</u>
Fire:				
Personal services	9,552,500	9,552,500	9,279,854	272,646
Other than personal services	555,709	545,138	544,459	679
Total Fire	<u>10,108,209</u>	<u>10,097,638</u>	<u>9,824,313</u>	<u>273,325</u>
Parks and Recreation:				
Personal services	3,232,900	3,232,900	2,949,890	283,010
Other than personal services	1,529,421	1,782,033	1,656,184	125,849
Total Parks and Recreation	<u>4,762,321</u>	<u>5,014,933</u>	<u>4,606,074</u>	<u>408,859</u>
Board of Health:				
Other than personal services	366,000	366,000	348,153	17,847
Total Board of Health	<u>366,000</u>	<u>366,000</u>	<u>348,153</u>	<u>17,847</u>
Development:				
Personal services	1,046,200	1,046,200	962,686	83,514
Other than personal services	396,988	385,434	364,367	21,067
Total Development	<u>1,443,188</u>	<u>1,431,634</u>	<u>1,327,053</u>	<u>104,581</u>
Public Service Administration:				
Personal services	972,200	972,200	939,133	33,067
Other than personal services	188,060	182,929	162,742	20,187
Total Public Service Administration	<u>1,160,260</u>	<u>1,155,129</u>	<u>1,101,875</u>	<u>53,254</u>
Public Works Division:				
Personal services	1,037,700	917,700	828,806	88,894
Other than personal services	286,419	333,838	322,643	11,195
Public Works Division	<u>1,324,119</u>	<u>1,251,538</u>	<u>1,151,449</u>	<u>100,089</u>
City Manager:				
Personal services	1,309,400	1,309,400	1,235,154	74,246
Other than personal services	301,405	264,798	217,840	46,958
Total City Manager	<u>1,610,805</u>	<u>1,574,198</u>	<u>1,452,994</u>	<u>121,204</u>
City Attorney:				
Personal services	713,900	713,900	548,153	165,747
Other than personal services	149,005	141,844	105,950	35,894
Total City Attorney	<u>862,905</u>	<u>855,744</u>	<u>654,103</u>	<u>201,641</u>

Continued

CITY OF UPPER ARLINGTON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
City Clerk:				
Personal services	\$ 259,400	\$ 259,400	\$ 187,293	\$ 72,107
Other than personal services	40,500	40,500	32,389	8,111
Total City Clerk	<u>299,900</u>	<u>299,900</u>	<u>219,682</u>	<u>80,218</u>
City Council:				
Personal services	133,700	133,700	113,513	20,187
Other than personal services	15,300	15,300	6,119	9,181
Total City Council	<u>149,000</u>	<u>149,000</u>	<u>119,632</u>	<u>29,368</u>
Finance:				
Personal services	1,091,000	1,091,000	1,000,610	90,390
Other than personal services	363,350	334,150	188,071	146,079
Total Finance	<u>1,454,350</u>	<u>1,425,150</u>	<u>1,188,681</u>	<u>236,469</u>
Facilities Maintenance:				
Personal services	114,200	114,200	110,869	3,331
Other than personal services	4,026,395	4,851,696	4,736,471	115,225
Total Facilities Maintenance	<u>4,140,595</u>	<u>4,965,896</u>	<u>4,847,340</u>	<u>118,556</u>
Information Technology:				
Personal services	599,200	599,200	585,669	13,531
Other than personal services	949,286	949,549	927,513	22,036
Total Information Technology	<u>1,548,486</u>	<u>1,548,749</u>	<u>1,513,182</u>	<u>35,567</u>
General Government:				
Personal services	568,000	568,000	482,978	85,022
Other than personal services	2,177,536	2,520,057	2,344,475	175,582
Total General Government	<u>2,745,536</u>	<u>3,088,057</u>	<u>2,827,453</u>	<u>260,604</u>
Total expenditures	<u>42,509,286</u>	<u>43,758,078</u>	<u>40,488,315</u>	<u>3,269,763</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,255,886)</u>	<u>(1,906,147)</u>	<u>6,373,647</u>	<u>8,279,794</u>
Other financing sources (uses):				
Sale of capital assets	-	-	57,203	57,203
Advances in	923,100	923,100	923,100	-
Transfers in	2,800,000	2,800,000	2,678,402	(121,598)
Transfers out	(8,218,400)	(8,218,400)	(8,182,503)	35,897
Total other financing sources (uses)	<u>(4,495,300)</u>	<u>(4,495,300)</u>	<u>(4,523,798)</u>	<u>(28,498)</u>
Net change in fund balance	(6,751,186)	(6,401,447)	1,849,849	8,251,296
Fund balance at beginning of year	28,445,687	28,445,687	28,445,687	-
Prior year encumbrances appropriated	794,286	794,286	794,286	-
Fund balance at end of year	<u>\$ 22,488,787</u>	<u>\$ 22,838,526</u>	<u>\$ 31,089,822</u>	<u>\$ 8,251,296</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET MANAGEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Income taxes	\$ 9,623,000	\$ 10,123,000	\$ 11,505,124	\$ 1,382,124
Total revenues	<u>9,623,000</u>	<u>10,123,000</u>	<u>11,505,124</u>	<u>1,382,124</u>
Other financing uses:				
Transfers out	(8,190,000)	(8,190,900)	(8,190,867)	33
Total other financing uses	<u>(8,190,000)</u>	<u>(8,190,900)</u>	<u>(8,190,867)</u>	<u>33</u>
Net change in fund balance	1,433,000	1,932,100	3,314,257	1,382,157
Fund balance at beginning of year	14,192,806	14,192,806	14,192,806	-
Fund balance at end of year	<u>\$ 15,625,806</u>	<u>\$ 16,124,906</u>	<u>\$ 17,507,063</u>	<u>\$ 1,382,157</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE AND FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Real and other local taxes	\$ 2,649,000	\$ 2,654,447	\$ 2,652,225	\$ (2,222)
Intergovernmental	355,517	350,070	349,681	(389)
Total revenues	<u>3,004,517</u>	<u>3,004,517</u>	<u>3,001,906</u>	<u>(2,611)</u>
Excess of revenues over expenditures	<u>3,004,517</u>	<u>3,004,517</u>	<u>3,001,906</u>	<u>(2,611)</u>
Other financing uses:				
Transfers out	(2,800,000)	(2,900,000)	(2,629,871)	270,129
Total other financing uses	<u>(2,800,000)</u>	<u>(2,900,000)</u>	<u>(2,629,871)</u>	<u>270,129</u>
Net change in fund balance	204,517	104,517	372,035	267,518
Fund balance at beginning of year	<u>3,521,741</u>	<u>3,521,741</u>	<u>3,521,741</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 3,726,258</u></u>	<u><u>\$ 3,626,258</u></u>	<u><u>\$ 3,893,776</u></u>	<u><u>\$ 267,518</u></u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURED LOSS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Investment income	\$ 7,000	\$ 7,000	\$ 8,975	\$ 1,975
Other	10,000	10,000	66,829	56,829
Total revenues	<u>17,000</u>	<u>17,000</u>	<u>75,804</u>	<u>58,804</u>
Expenditures:				
Current:				
General Government:				
Other than personal services	50,000	55,000	54,809	191
Total General Government	<u>50,000</u>	<u>55,000</u>	<u>54,809</u>	<u>191</u>
Net change in fund balance	(33,000)	(38,000)	20,995	58,995
Fund balance at beginning of year	888,532	888,532	888,532	-
Fund balance at end of year	<u>\$ 855,532</u>	<u>\$ 850,532</u>	<u>\$ 909,527</u>	<u>\$ 58,995</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Real and other local taxes	\$ 1,024,800	\$ 1,027,459	\$ 1,026,669	\$ (790)
Intergovernmental	139,259	136,600	136,415	(185)
Total revenues	<u>1,164,059</u>	<u>1,164,059</u>	<u>1,163,084</u>	<u>(975)</u>
Expenditures:				
Current:				
Police:				
Capital outlay	516,738	528,156	527,528	628
Total Police	<u>516,738</u>	<u>528,156</u>	<u>527,528</u>	<u>628</u>
Fire:				
Capital outlay	111,000	141,000	126,324	14,676
Total Fire	<u>111,000</u>	<u>141,000</u>	<u>126,324</u>	<u>14,676</u>
Parks and Recreation:				
Capital outlay	253,044	198,688	186,516	12,172
Total Parks and Recreation	<u>253,044</u>	<u>198,688</u>	<u>186,516</u>	<u>12,172</u>
Development				
Capital outlay	25,000	-	-	-
Total Development	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Service Administration:				
Capital outlay	133,068	133,068	102,914	30,154
Total Public Service Administration	<u>133,068</u>	<u>133,068</u>	<u>102,914</u>	<u>30,154</u>
Public Works Division:				
Capital outlay	578,242	571,653	568,263	3,390
Total Public Works Division	<u>578,242</u>	<u>571,653</u>	<u>568,263</u>	<u>3,390</u>
Information Technology:				
Capital outlay	31,504	56,504	53,139	3,365
Total Information Technology	<u>31,504</u>	<u>56,504</u>	<u>53,139</u>	<u>3,365</u>
Total expenditures	<u>1,648,596</u>	<u>1,629,069</u>	<u>1,564,684</u>	<u>64,385</u>
Excess of expenditures over revenues	<u>(484,537)</u>	<u>(465,010)</u>	<u>(401,600)</u>	<u>63,410</u>

Continued

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources:				
Transfers in	\$ 240,000	\$ 240,000	\$ 240,000	\$ -
Total other financing sources	<u>240,000</u>	<u>240,000</u>	<u>240,000</u>	<u>-</u>
Net change in fund balance	(244,537)	(225,010)	(161,600)	63,410
Fund balance at beginning of year	910,390	910,390	910,390	-
Prior year encumbrances appropriated	398,996	398,996	398,996	-
Fund balance at end of year	<u>\$ 1,064,849</u>	<u>\$ 1,084,376</u>	<u>\$ 1,147,786</u>	<u>\$ 63,410</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNICATIONS AND TECHNOLOGY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Rental income	\$ 122,000	\$ 122,000	\$ 129,182	\$ 7,182
Total revenues	<u>122,000</u>	<u>122,000</u>	<u>129,182</u>	<u>7,182</u>
Expenditures:				
Current:				
Information Technology:				
City Council:				
Other than personal services	217,000	301,100	262,702	38,398
Total Information Technology	<u>217,000</u>	<u>301,100</u>	<u>262,702</u>	<u>38,398</u>
Total expenditures	<u>217,000</u>	<u>301,100</u>	<u>262,702</u>	<u>38,398</u>
Excess of expenditures over revenues	<u>(95,000)</u>	<u>(179,100)</u>	<u>(133,520)</u>	<u>45,580</u>
Other financing sources:				
Transfers in	75,000	75,000	75,000	-
Total other financing sources	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(20,000)	(104,100)	(58,520)	45,580
Fund balance at beginning of year	<u>429,622</u>	<u>429,622</u>	<u>429,622</u>	<u>-</u>
Fund balance at end of year	<u>\$ 409,622</u>	<u>\$ 325,522</u>	<u>\$ 371,102</u>	<u>\$ 45,580</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNCLAIMED FUNDS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Other	\$ 1,000	\$ 1,000	\$ 346	\$ (654)
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>346</u>	<u>(654)</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	1,000	1,000	1,000	-
Total Finance	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Total expenditures	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Net change in fund balance	-	-	(654)	(654)
Fund balance at beginning of year	<u>6,276</u>	<u>6,276</u>	<u>6,276</u>	<u>-</u>
Fund balance at end of year	<u>\$ 6,276</u>	<u>\$ 6,276</u>	<u>\$ 5,622</u>	<u>\$ (654)</u>

CITY OF UPPER ARLINGTON, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Income taxes	\$ 34,367,700	\$ 36,367,700	\$ 41,137,083	\$ 4,769,383
Real and other local taxes	11,656,300	11,966,406	12,008,050	41,644
Charges for services	1,386,000	1,386,000	1,620,665	234,665
Licenses and permits	1,450,000	1,450,000	2,035,777	585,777
Fines and forfeitures	220,000	220,000	171,070	(48,930)
Intergovernmental	2,903,976	2,843,870	3,151,242	307,372
Special assessments	-	-	67,525	67,525
Investment income	657,000	657,000	1,004,444	347,444
Rental income	122,000	122,000	129,182	7,182
Other	1,421,000	1,269,531	1,412,024	142,493
Total revenues	54,183,976	56,282,507	62,737,062	6,454,555
Expenditures:				
Current:				
Police:				
Personal services	8,824,300	8,825,298	7,817,305	1,007,993
Other than personal services	1,709,312	1,709,214	1,489,026	220,188
Capital outlay	516,738	528,156	527,528	628
Total Police	11,050,350	11,062,668	9,833,859	1,228,809
Fire:				
Personal services	9,552,500	9,552,500	9,279,854	272,646
Other than personal services	555,709	545,138	544,459	679
Capital outlay	111,000	141,000	126,324	14,676
Total Fire	10,219,209	10,238,638	9,950,637	288,001
Parks and Recreation:				
Personal services	3,232,900	3,232,900	2,949,890	283,010
Other than personal services	1,529,421	1,782,033	1,656,184	125,849
Capital outlay	253,044	198,688	186,516	12,172
Total Parks and Recreation	5,015,365	5,213,621	4,792,590	421,031
Board of Health				
Other than personal services	366,000	366,000	348,153	17,847
Total Board of Health	366,000	366,000	348,153	17,847
Development:				
Personal services	1,046,200	1,046,200	962,686	83,514
Other than personal services	396,988	385,434	364,367	21,067
Capital outlay	25,000	-	-	-
Total Development	1,468,188	1,431,634	1,327,053	104,581
Public Service Admin:				
Personal services	972,200	972,200	939,133	33,067
Other than personal services	188,060	182,929	162,742	20,187
Capital outlay	133,068	133,068	102,914	30,154
Total Public Service Admin	1,293,328	1,288,197	1,204,789	83,408
Public Works:				
Personal services	1,037,700	917,700	828,806	88,894
Other than personal services	286,419	333,838	322,643	11,195
Capital outlay	578,242	571,653	568,263	3,390
Total Public Works	1,902,361	1,823,191	1,719,712	103,479
City Manager:				
Personal services	1,309,400	1,309,400	1,235,154	74,246
Other than personal services	301,405	264,798	217,840	46,958
Total City Manager	1,610,805	1,574,198	1,452,994	121,204

Continued

CITY OF UPPER ARLINGTON, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
City Attorney:				
Personal services	\$ 713,900	\$ 713,900	\$ 548,153	\$ 165,747
Other than personal services	149,005	141,844	105,950	35,894
Total City Attorney	<u>862,905</u>	<u>855,744</u>	<u>654,103</u>	<u>201,641</u>
City Clerk:				
Personal services	259,400	259,400	187,293	72,107
Other than personal services	40,500	40,500	32,389	8,111
Total City Clerk	<u>299,900</u>	<u>299,900</u>	<u>219,682</u>	<u>80,218</u>
City Council:				
Personal services	133,700	133,700	113,513	20,187
Other than personal services	232,300	316,400	268,821	47,579
Total City Council	<u>366,000</u>	<u>450,100</u>	<u>382,334</u>	<u>67,766</u>
Finance:				
Personal services	1,091,000	1,091,000	1,000,610	90,390
Other than personal services	363,350	334,150	188,071	146,079
Total Finance	<u>1,454,350</u>	<u>1,425,150</u>	<u>1,188,681</u>	<u>236,469</u>
Facilities Maintenance:				
Personal services	114,200	114,200	110,869	3,331
Other than personal services	4,026,395	4,851,696	4,736,471	115,225
Total Facilities Maintenance	<u>4,140,595</u>	<u>4,965,896</u>	<u>4,847,340</u>	<u>118,556</u>
Information Technology:				
Personal services	599,200	599,200	585,669	13,531
Other than personal services	949,286	949,549	927,513	22,036
Capital outlay	31,504	56,504	53,139	3,365
Total Information Technology	<u>1,579,990</u>	<u>1,605,253</u>	<u>1,566,321</u>	<u>38,932</u>
General Government:				
Personal services	568,000	568,000	482,978	85,022
Other than personal services	2,227,536	2,575,057	2,399,284	175,773
Total General Government	<u>2,795,536</u>	<u>3,143,057</u>	<u>2,882,262</u>	<u>260,795</u>
Total expenditures	<u>44,424,882</u>	<u>45,743,247</u>	<u>42,370,510</u>	<u>3,372,737</u>
Excess of revenues over expenditures	<u>9,759,094</u>	<u>10,539,260</u>	<u>20,366,552</u>	<u>9,827,292</u>
Other financing sources (uses):				
Sale of capital assets	-	-	57,203	57,203
Advances in	923,100	923,100	923,100	-
Transfers in	3,115,000	3,115,000	2,993,402	(121,598)
Transfers out	(19,208,400)	(19,309,300)	(19,003,241)	306,059
Total other financing (sources) uses	<u>(15,170,300)</u>	<u>(15,271,200)</u>	<u>(15,029,536)</u>	<u>241,664</u>
Net change in fund balance	(5,411,206)	(4,731,940)	5,337,016	10,068,956
Fund balance at beginning of year	<u>48,388,778</u>	<u>48,388,778</u>	<u>48,388,778</u>	<u>-</u>
Prior year encumbrances appropriated	<u>1,193,282</u>	<u>1,193,282</u>	<u>1,193,282</u>	<u>-</u>
Fund balance at end of year	<u>\$ 44,170,854</u>	<u>\$ 44,850,120</u>	<u>\$ 54,919,076</u>	<u>\$ 10,068,956</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Special assessments	\$ -	\$ -	\$ 15	\$ 15
Total revenues	<u>-</u>	<u>-</u>	<u>15</u>	<u>15</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	10,590,100	10,590,100	9,367,830	1,222,270
Total Finance	<u>10,590,100</u>	<u>10,590,100</u>	<u>9,367,830</u>	<u>1,222,270</u>
Total expenditures	<u>10,590,100</u>	<u>10,590,100</u>	<u>9,367,830</u>	<u>1,222,270</u>
Excess of expenditures over revenues	<u>(10,590,100)</u>	<u>(10,590,100)</u>	<u>(9,367,815)</u>	<u>1,222,285</u>
Other financing sources:				
Bond issuance	-	-	660,500	660,500
Premiums on bond issuance	-	-	850,421	850,421
Transfers in	11,160,100	11,161,000	7,854,530	(3,306,470)
Total other financing sources	<u>11,160,100</u>	<u>11,161,000</u>	<u>9,365,451</u>	<u>(1,795,549)</u>
Net change in fund balance	570,000	570,900	(2,364)	(573,264)
Fund balance at beginning of year	<u>3,140,583</u>	<u>3,140,583</u>	<u>3,140,583</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,710,583</u>	<u>\$ 3,711,483</u>	<u>\$ 3,138,219</u>	<u>\$ (573,264)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CENTER TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Expenditures:				
Current:				
Finance:				
Other than personal services	\$ 337,800	\$ 684,800	\$ 553,948	\$ 130,852
Total Finance	<u>337,800</u>	<u>684,800</u>	<u>553,948</u>	<u>130,852</u>
Public Works Division:				
Capital outlay	17,250,000	17,250,000	17,250,000	-
Total Public Works Division	<u>17,250,000</u>	<u>17,250,000</u>	<u>17,250,000</u>	<u>-</u>
Total expenditures	<u>17,587,800</u>	<u>17,934,800</u>	<u>17,803,948</u>	<u>130,852</u>
Excess of expenditures over revenues	<u>(17,587,800)</u>	<u>(17,934,800)</u>	<u>(17,803,948)</u>	<u>130,852</u>
Other financing sources:				
Bond issuance	17,593,800	17,947,800	17,264,500	(683,300)
Premium on bond issuance	-	-	678,391	678,391
Total other financing sources	<u>17,593,800</u>	<u>17,947,800</u>	<u>17,942,891</u>	<u>(4,909)</u>
Net change in fund balance	6,000	13,000	138,943	125,943
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ 6,000</u>	<u>\$ 13,000</u>	<u>\$ 138,943</u>	<u>\$ 125,943</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GATEWAY TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Expenditures:				
Current:				
Public Works Division:				
Other than personal services	\$ 17,172,965	\$ 17,172,965	\$ 17,172,963	\$ 2
Total Public Works Division	<u>17,172,965</u>	<u>17,172,965</u>	<u>17,172,963</u>	<u>2</u>
Finance:				
Other than personal services	5,500	5,500	500	5,000
Total Finance	<u>5,500</u>	<u>5,500</u>	<u>500</u>	<u>5,000</u>
Total expenditures	<u>17,178,465</u>	<u>17,178,465</u>	<u>17,173,463</u>	<u>5,002</u>
Net change in fund balance	(17,178,465)	(17,178,465)	(17,173,463)	5,002
Fund balance at beginning of year	25,000	25,000	25,000	-
Prior year encumbrances appropriated	<u>17,172,965</u>	<u>17,172,965</u>	<u>17,172,965</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,500</u>	<u>\$ 19,500</u>	<u>\$ 24,502</u>	<u>\$ 5,002</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BONDED IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Investment income	\$ 75,000	\$ 75,000	\$ 47,500	\$ (27,500)
Other	-	-	66,183	66,183
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>113,683</u>	<u>38,683</u>
Expenditures:				
Current:				
Parks and Recreation:				
Personal services	66,300	26,300	3,359	22,941
Capital outlay	60,454,495	2,535,095	1,061,908	1,473,187
Total Parks and Recreation	<u>60,520,795</u>	<u>2,561,395</u>	<u>1,065,267</u>	<u>1,496,128</u>
Public Service Administration:				
Personal services	425,200	235,200	218,149	17,051
Total Public Service Administration	<u>425,200</u>	<u>235,200</u>	<u>218,149</u>	<u>17,051</u>
Finance:				
Capital outlay	861,800	861,800	288,239	573,561
Total Finance	<u>861,800</u>	<u>861,800</u>	<u>288,239</u>	<u>573,561</u>
Public Works				
Capital outlay	9,153,119	9,600,926	9,566,750	34,176
Total Public Works	<u>9,153,119</u>	<u>9,600,926</u>	<u>9,566,750</u>	<u>34,176</u>
Total expenditures	<u>70,960,914</u>	<u>13,259,321</u>	<u>11,138,405</u>	<u>2,120,916</u>
Excess of expenditures over revenues	<u>(70,885,914)</u>	<u>(13,184,321)</u>	<u>(11,024,722)</u>	<u>2,159,599</u>
Other financing sources:				
Bonds issued	58,531,200	19,531,200	19,250,000	(281,200)
Premium on bonds issued	-	-	288,238	288,238
Total other financing sources	<u>58,531,200</u>	<u>19,531,200</u>	<u>19,538,238</u>	<u>7,038</u>
Net change in fund balance	(12,354,714)	6,346,879	8,513,516	2,166,637
Fund balance at beginning of year	10,043,917	10,043,917	10,043,917	-
Prior year encumbrances appropriated	<u>3,485,414</u>	<u>3,485,414</u>	<u>3,485,414</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,174,617</u>	<u>\$ 19,876,210</u>	<u>\$ 22,042,847</u>	<u>\$ 2,166,637</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ 350,000	\$ 350,000	\$ 10,640	\$ (339,360)
Special assessments	-	-	50,810	50,810
Other	6,303,400	6,303,400	577,019	(5,726,381)
Total revenues	<u>6,653,400</u>	<u>6,653,400</u>	<u>638,469</u>	<u>(6,014,931)</u>
Expenditures:				
Current:				
Parks and Recreation:				
Personal services	44,200	104,200	59,000	45,200
Capital outlay	10,472,119	10,639,971	8,225,027	2,414,944
Total Parks and Recreation	<u>10,516,319</u>	<u>10,744,171</u>	<u>8,284,027</u>	<u>2,460,144</u>
Public Service Administration:				
Personal services	106,200	276,200	258,912	17,288
Total Public Service Administration	<u>106,200</u>	<u>276,200</u>	<u>258,912</u>	<u>17,288</u>
Finance:				
Capital outlay	-	500	230	270
Total Finance	<u>-</u>	<u>500</u>	<u>230</u>	<u>270</u>
Public Works				
Capital outlay	10,805,916	7,859,930	5,702,368	2,157,562
Total Public Works	<u>10,805,916</u>	<u>7,859,930</u>	<u>5,702,368</u>	<u>2,157,562</u>
Total expenditures	<u>21,428,435</u>	<u>18,880,801</u>	<u>14,245,537</u>	<u>4,635,264</u>
Excess of expenditures over revenues	<u>(14,775,035)</u>	<u>(12,227,401)</u>	<u>(13,607,068)</u>	<u>(1,379,667)</u>
Other financing sources:				
Transfers in	8,900,000	8,900,000	8,900,000	-
Total other financing sources	<u>8,900,000</u>	<u>8,900,000</u>	<u>8,900,000</u>	<u>-</u>
Net change in fund balance	(5,875,035)	(3,327,401)	(4,707,068)	(1,379,667)
Fund balance at beginning of year	7,155,105	7,155,105	7,155,105	-
Prior year encumbrances appropriated	<u>4,310,935</u>	<u>4,310,935</u>	<u>4,310,935</u>	<u>-</u>
Fund balance at end of year	<u>\$ 5,591,005</u>	<u>\$ 8,138,639</u>	<u>\$ 6,758,972</u>	<u>\$ (1,379,667)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Nonmajor Special Revenue Funds

Tax Incentive Review Fund

Created by C.O. 225.07, the fund receives deposits of fees required when agreements are entered into under Section 3735 of the Ohio Revised Code. These fees are used exclusively for the purpose of performing the duties of the Tax Incentive Review Board.

Street Maintenance and Repair Fund

The Ohio Revised Code Sections 4501.04 and 5735.27 requires this separate fund to account for receipts from the livensing of motor vehicles and receipts from fuels taxes. The funds are used for the construction, maintenance and repaid of the City's streets.

Law Enforcement Fund

Established pursuant to Ohio Revised Section 2981.13, the fund accounts for the deposit of monies received from the seizure of tangible property relinquished in accordance with the Contraband Seizure Forefeiture Act. Funds are used solely for law enforcement purposes.

Tree Planting Fund

Established pursuant to C.O. Section 158.05 to receive money given to the Tree Commission, the fund's expenditures are to be made for the furtherance of tree planting and care and related arboricultural activities, subject to appropriations made by City Council.

Enforcement Education Fund

Established in 1995 pursuant to C.O. Section 225.03, the revenue of this fund derived from Operating a Motor Vehicle Intoxicated (OVI) convictions, is used to pay the costs incurred in both enforcing and informing the public of the laws governing operation of a motor vehicle while under the influence of alcohol.

Mayor's Court Computer Fund

Established in 1995 pursuant to C.O. Section 171.05, the Mayor's Court collects a \$3.00 fee on each case. Revenues are to be used to pay the cost of computerization of the Mayor's Court and for computerized legal research services.

Mayor's Court Special Project Fund

Established in 2013 pursuant to C.O. Section 171.08, the Mayor's Court collects a \$10.00 fee on each case as allowed by Ohio Revised Code 1901.26(B)(1). Revenues are to be used to pay the cost of special projects of the court including, but not limited to, the acquisition of additional facilities or rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of magistrates and other related services.

Life Long Learning and Leisure Fund

The Life Long Learning and Leisure Fund created by C.O. Section 225.02, accounts for the operations of continuing education classes.

Local Fiscal Recovery Fund

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

OneOhio Opioid Settlement Fund

This fund is used to account for opioid settlement proceeds that are restricted for public health and welfare programs.

Neighborhood Lighting Fund

This fund is used to account for the maintenance of neighborhood lights of which a yearly maintenance fee is charged.

Clerk of Court Fund

Enacted by C.O. 171.06, the Clerk of Court Fund was created to account for fees established by the Rules of Court. The revenue is to be used to pay the cost of computerization of the Clerk of Court's office. The current fee is \$3.00

Upper Arlington Visitor's Bureau Fund

Established in 2013 pursuant to C.O. Section 202, this fund collected 50% of the 3% hotel/motel excise tax levied in accordance with Ohio Revised Code Section 5379.09. Revenues are to be used solely to make contributions to convention and visitors' bureaus operating within Franklin County as directed by City Council.

CITY OF UPPER ARLINGTON

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS**

NONMAJOR CAPITAL PROJECTS FUND

Tax Increment Financing (TIF) Districts

The City, pursuant to the Ohio Revised Code and City ordinances, has established nine tax increment financing (TIF) districts. A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owner of such property, however, must pay amounts equal to the property taxes, known as "service fees", as though the TIF had not been established. These "service fees" will then repay the City for capital outlay expenditures relating to public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes. The City has created the following capital project funds to account for its twelve TIFs: Arlington Centre TIF, Tremont Road TIF, Lane Avenue Mixed Use TIF Fund, Lane Avenue TIF Fund, Arlington Crossing TIF Fund, Horizon TIF Fund, Kingsdale West TIF Fund, Kingsdale Core TIF Fund, Riverside North TIF Fund, Riverside South TIF Fund, West Lane Northwest TIF Fund, and Lane Avenue II TIF Fund.

Estate Tax Capital Projects Fund

Created by C.O. 137.12, this fund is used to account for estate tax revenues in excess of \$2.1 million for the purpose of capital needs.

Community Fiber Optic Fund

This fund was established in 2015 and accounts for the installation and repayment of the construction for the Upper Arlington fiber optic network. The fiber optic network will serve the Upper Arlington School District, the Upper Arlington Libraries and the City government as well as provide fiber to the Ohio State University Medical building. The network will also provide accessibility to fiber for local businesses.

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects	Total Nonmajor Governmental Funds
Assets:			
Equity in pooled cash and cash equivalents	\$ 6,371,801	\$ 5,068,586	\$ 11,440,387
Receivables:			
Real and other taxes	8,018	-	8,018
Accounts	105,866	-	105,866
Special assessments	-	1,831,880	1,831,880
Payment in lieu of taxes	-	3,529,691	3,529,691
Accrued interest	15,622	-	15,622
Intergovernmental	1,125,000	12,889	1,137,889
Materials and supplies inventory	185,182	-	185,182
Total assets	\$ 7,811,489	\$ 10,443,046	\$ 18,254,535
Liabilities:			
Accounts payable	\$ 200,919	\$ -	\$ 200,919
Contracts payable	-	227	227
Retainage payable	80,254	-	80,254
Accrued wages and benefits payable	61,565	-	61,565
Interfund loans payable	-	249,000	249,000
Advances from other funds	-	1,511,235	1,511,235
Due to other funds	800	-	800
Due to other governments	27,067	-	27,067
Unearned revenue	3,338,124	-	3,338,124
Total liabilities	3,708,729	1,760,462	5,469,191
Deferred Inflows of Resources:			
Property taxes and PILOTs levied for the next fiscal year	-	3,529,691	3,529,691
Accrued interest not available	7,812	-	7,812
Special assessments revenue not available	-	1,831,880	1,831,880
Miscellaneous revenue not available	792,293	12,889	805,182
Total deferred inflows of resources	800,105	5,374,460	6,174,565
Fund Balances:			
Nonspendable	185,182	-	185,182
Restricted	2,789,810	4,550,337	7,340,147
Committed	327,663	43,287	370,950
Unassigned (deficit)	-	(1,285,500)	(1,285,500)
Total fund balances	3,302,655	3,308,124	6,610,779
Total liabilities, deferred inflows of resources and fund balance	\$ 7,811,489	\$ 10,443,046	\$ 18,254,535

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, 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	Total Nonmajor Governmental Funds
Revenues:			
Real and other taxes	\$ 109,566	\$ -	\$ 109,566
Charges for services	165,906	-	165,906
Fines and forfeitures	46,878	-	46,878
Intergovernmental	2,562,284	22,894	2,585,178
Investment income	(185,362)	-	(185,362)
Payment in lieu of taxes	-	3,376,790	3,376,790
Other	27,092	195,516	222,608
Total revenues	<u>2,726,364</u>	<u>3,595,200</u>	<u>6,321,564</u>
Expenditures:			
Current:			
General government	23,194	648,277	671,471
Public safety	231,219	-	231,219
Public service	2,668,449	-	2,668,449
Parks and recreation	60,454	-	60,454
Capital outlay	-	629,504	629,504
Total expenditures	<u>2,983,316</u>	<u>1,277,781</u>	<u>4,261,097</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(256,952)</u>	<u>2,317,419</u>	<u>2,060,467</u>
Other financing sources (uses):			
Sale of capital assets	213,203	-	213,203
Transfers in	-	68,400	68,400
Transfers out	(48,531)	(721,158)	(769,689)
Total other financing sources (uses)	<u>164,672</u>	<u>(652,758)</u>	<u>(488,086)</u>
Net change in fund balances	(92,280)	1,664,661	1,572,381
Fund balances at beginning of year	<u>3,394,935</u>	<u>1,643,463</u>	<u>5,038,398</u>
Fund balances at end of year	<u>\$ 3,302,655</u>	<u>\$ 3,308,124</u>	<u>\$ 6,610,779</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022

	<u>Tax Incentive Review</u>	<u>Street Maintenance and Repair</u>	<u>Law Enforcement</u>	<u>Tree Planting</u>	<u>Enforcement Education</u>	<u>Mayor's Court Computer</u>
Assets:						
Equity in pooled cash and cash equivalents	\$ 6,270	\$ 1,464,917	\$ 473,193	\$ 105,121	\$ 20,789	\$ 33,627
Receivables:						
Real and other taxes	-	-	-	-	-	-
Accounts	99,072	-	-	-	-	-
Accrued interest	-	10,385	3,466	-	-	-
Due from other governments	-	1,125,000	-	-	-	-
Materials and supplies inventory	-	185,182	-	-	-	-
Total assets	<u>\$ 105,342</u>	<u>\$ 2,785,484</u>	<u>\$ 476,659</u>	<u>\$ 105,121</u>	<u>\$ 20,789</u>	<u>\$ 33,627</u>
Liabilities:						
Accounts payable	\$ -	\$ 151,856	\$ -	\$ 24,517	\$ -	\$ -
Retainage payable	-	-	-	-	-	-
Accrued wages and benefits payable	-	52,205	8,709	-	-	-
Due to other funds	-	679	113	-	-	-
Due to other governments	-	22,727	4,057	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>227,467</u>	<u>12,879</u>	<u>24,517</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:						
Accrued interest not available	-	5,193	1,733	-	-	-
Miscellaneous revenue not available	21,073	764,426	-	-	-	-
Total deferred inflows of resources	<u>21,073</u>	<u>769,619</u>	<u>1,733</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:						
Nonspendable	-	185,182	-	-	-	-
Restricted	84,269	1,603,216	462,047	-	20,789	33,627
Committed	-	-	-	80,604	-	-
Total fund balances	<u>84,269</u>	<u>1,788,398</u>	<u>462,047</u>	<u>80,604</u>	<u>20,789</u>	<u>33,627</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 105,342</u>	<u>\$ 2,785,484</u>	<u>\$ 476,659</u>	<u>\$ 105,121</u>	<u>\$ 20,789</u>	<u>\$ 33,627</u>

Mayor's Court Special Project	Local Fiscal Recovery	OneOhio Opioid	Neighborhood Lighting	Clerk of Court	Upper Arlington Visitor's Bureau	Total Nonmajor Special Revenue Funds
\$ 144,122	\$ 3,442,454	\$ 10,358	\$ 247,436	\$ 15,043	\$ 408,471	\$ 6,371,801
-	-	-	-	-	8,018	8,018
-	-	-	6,794	-	-	105,866
-	-	-	1,771	-	-	15,622
-	-	-	-	-	-	1,125,000
-	-	-	-	-	-	185,182
<u>\$ 144,122</u>	<u>\$ 3,442,454</u>	<u>\$ 10,358</u>	<u>\$ 256,001</u>	<u>\$ 15,043</u>	<u>\$ 416,489</u>	<u>\$ 7,811,489</u>
\$ -	\$ 24,076	\$ -	\$ 320	\$ 150	\$ -	\$ 200,919
-	80,254	-	-	-	-	80,254
-	-	-	651	-	-	61,565
-	-	-	8	-	-	800
-	-	-	283	-	-	27,067
-	3,338,124	-	-	-	-	3,338,124
-	<u>3,442,454</u>	-	<u>1,262</u>	<u>150</u>	-	<u>3,708,729</u>
-	-	-	886	-	-	7,812
-	-	-	6,794	-	-	792,293
-	-	-	<u>7,680</u>	-	-	<u>800,105</u>
-	-	-	-	-	-	185,182
144,122	-	10,358	-	14,893	416,489	2,789,810
-	-	-	247,059	-	-	327,663
<u>144,122</u>	<u>-</u>	<u>10,358</u>	<u>247,059</u>	<u>14,893</u>	<u>416,489</u>	<u>3,302,655</u>
<u>\$ 144,122</u>	<u>\$ 3,442,454</u>	<u>\$ 10,358</u>	<u>\$ 256,001</u>	<u>\$ 15,043</u>	<u>\$ 416,489</u>	<u>\$ 7,811,489</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Tax Incentive Review	Street Maintenance and Repair	Law Enforcement	Tree Planting	Enforcement Education	Mayor's Court Computer
Revenues:						
Real and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	77,999	-	-	24,550	-	-
Fines and forfeitures	-	-	-	-	987	6,655
Intergovernmental	-	2,189,725	4,067	-	-	-
Investment income	-	(125,737)	(39,760)	-	-	-
Other	-	7,277	-	19,815	-	-
Total revenues	<u>77,999</u>	<u>2,071,265</u>	<u>(35,693)</u>	<u>44,365</u>	<u>987</u>	<u>6,655</u>
Expenditures:						
Current:						
General government	5,000	-	-	-	-	-
Public safety	-	-	221,687	-	140	9,392
Public service	-	2,217,686	-	-	-	-
Parks and recreation	-	-	-	60,453	-	-
Total expenditures	<u>5,000</u>	<u>2,217,686</u>	<u>221,687</u>	<u>60,453</u>	<u>140</u>	<u>9,392</u>
Excess (deficiency) of revenues over (under) expenditures	<u>72,999</u>	<u>(146,421)</u>	<u>(257,380)</u>	<u>(16,088)</u>	<u>847</u>	<u>(2,737)</u>
Other financing sources (uses):						
Sale of capital assets	-	-	213,203	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>213,203</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	72,999	(146,421)	(44,177)	(16,088)	847	(2,737)
Fund balances at beginning of year	<u>11,270</u>	<u>1,934,819</u>	<u>506,224</u>	<u>96,692</u>	<u>19,942</u>	<u>36,364</u>
Fund balances at end of year	<u>\$ 84,269</u>	<u>\$ 1,788,398</u>	<u>\$ 462,047</u>	<u>\$ 80,604</u>	<u>\$ 20,789</u>	<u>\$ 33,627</u>

Mayor's Court Special Project	Life Long Learning and Leisure	Local Fiscal Recovery	OneOhio Opioid	Neighborhood Lighting	Clerk of Court	Upper Arlington Visitor's Bureau	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,566	\$ 109,566
-	-	-	-	63,357	-	-	165,906
22,223	-	-	10,358	-	6,655	-	46,878
-	-	368,492	-	-	-	-	2,562,284
-	-	-	-	(19,865)	-	-	(185,362)
-	-	-	-	-	-	-	27,092
<u>22,223</u>	<u>-</u>	<u>368,492</u>	<u>10,358</u>	<u>43,492</u>	<u>6,655</u>	<u>109,566</u>	<u>2,726,364</u>
4,335	-	3,800	-	-	10,059	-	23,194
-	-	-	-	-	-	-	231,219
-	-	364,692	-	85,921	150	-	2,668,449
-	1	-	-	-	-	-	60,454
<u>4,335</u>	<u>1</u>	<u>368,492</u>	<u>-</u>	<u>85,921</u>	<u>10,209</u>	<u>-</u>	<u>2,983,316</u>
17,888	(1)	-	10,358	(42,429)	(3,554)	109,566	(256,952)
-	-	-	-	-	-	-	213,203
-	(48,531)	-	-	-	-	-	(48,531)
-	(48,531)	-	-	-	-	-	164,672
17,888	(48,532)	-	10,358	(42,429)	(3,554)	109,566	(92,280)
<u>126,234</u>	<u>48,532</u>	<u>-</u>	<u>-</u>	<u>289,488</u>	<u>18,447</u>	<u>306,923</u>	<u>3,394,935</u>
<u>\$ 144,122</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,358</u>	<u>\$ 247,059</u>	<u>\$ 14,893</u>	<u>\$ 416,489</u>	<u>\$ 3,302,655</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCENTIVE REVIEW FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Expenditures:				
Current:				
Finance:				
Other than personal services	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Total Finance	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance	(5,000)	(5,000)	(5,000)	-
Fund balance at beginning of year	<u>11,270</u>	<u>11,270</u>	<u>11,270</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 6,270</u></u>	<u><u>\$ 6,270</u></u>	<u><u>\$ 6,270</u></u>	<u><u>\$ -</u></u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ 2,250,000	\$ 2,250,000	\$ 2,199,922	\$ (50,078)
Investment income	10,000	10,000	15,475	5,475
Other	8,000	8,000	7,277	(723)
Total revenues	<u>2,268,000</u>	<u>2,268,000</u>	<u>2,222,674</u>	<u>(45,326)</u>
Expenditures:				
Current:				
Public Service Administration:				
Personal services	454,700	454,700	421,580	33,120
Other than personal services	486,500	486,500	391,957	94,543
Total Public Service Administration	<u>941,200</u>	<u>941,200</u>	<u>813,537</u>	<u>127,663</u>
Public Works Division:				
Personal services	851,700	921,700	897,207	24,493
Other than personal services	722,977	722,719	647,640	75,079
Total Public Works Division	<u>1,574,677</u>	<u>1,644,419</u>	<u>1,544,847</u>	<u>99,572</u>
Total expenditures	<u>2,515,877</u>	<u>2,585,619</u>	<u>2,358,384</u>	<u>227,235</u>
Net change in fund balance	(247,877)	(317,619)	(135,710)	181,909
Fund balance at beginning of year	1,210,917	1,210,917	1,210,917	-
Prior year encumbrances appropriated	<u>265,977</u>	<u>265,977</u>	<u>265,977</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,229,017</u>	<u>\$ 1,159,275</u>	<u>\$ 1,341,184</u>	<u>\$ 181,909</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 4,067	\$ 4,067
Investment income	6,000	6,000	5,209	(791)
Total revenues	<u>6,000</u>	<u>6,000</u>	<u>9,276</u>	<u>3,276</u>
Expenditures:				
Current:				
Police:				
Personal services	233,700	233,700	213,701	19,999
Other than personal services	30,000	30,000	5,519	24,481
Total Police	<u>263,700</u>	<u>263,700</u>	<u>219,220</u>	<u>44,480</u>
Total expenditures	<u>263,700</u>	<u>263,700</u>	<u>219,220</u>	<u>44,480</u>
Excess of expenditures over revenues	<u>(257,700)</u>	<u>(257,700)</u>	<u>(209,944)</u>	<u>47,756</u>
Other financing sources:				
Sale of capital assets	115,000	115,000	219,732	104,732
Total other financing sources	<u>115,000</u>	<u>115,000</u>	<u>219,732</u>	<u>104,732</u>
Net change in fund balance	(142,700)	(142,700)	9,788	152,488
Fund balance at beginning of year	<u>514,403</u>	<u>514,403</u>	<u>514,403</u>	<u>-</u>
Fund balance at end of year	<u>\$ 371,703</u>	<u>\$ 371,703</u>	<u>\$ 524,191</u>	<u>\$ 152,488</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE PLANTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Charges for services	\$ 15,000	\$ 15,000	\$ 24,550	\$ 9,550
Other	-	8,000	19,815	11,815
Total revenues	<u>15,000</u>	<u>23,000</u>	<u>44,365</u>	<u>21,365</u>
Expenditures:				
Current:				
Parks and Recreation:				
Other than personal services	35,000	65,000	61,599	3,401
Total Parks and Recreation	<u>35,000</u>	<u>65,000</u>	<u>61,599</u>	<u>3,401</u>
Total expenditures	<u>35,000</u>	<u>65,000</u>	<u>61,599</u>	<u>3,401</u>
Net change in fund balance	(20,000)	(42,000)	(17,234)	24,766
Fund balance at beginning of year	<u>96,696</u>	<u>96,696</u>	<u>96,696</u>	<u>-</u>
Fund balance at end of year	<u>\$ 76,696</u>	<u>\$ 54,696</u>	<u>\$ 79,462</u>	<u>\$ 24,766</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENFORCEMENT EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Fines and forfeitures	\$ 2,500	\$ 2,500	\$ 887	\$ (1,613)
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>887</u>	<u>(1,613)</u>
Expenditures:				
Current:				
Police:				
Other than personal services	2,500	2,500	140	2,360
Total Police	<u>2,500</u>	<u>2,500</u>	<u>140</u>	<u>2,360</u>
Total expenditures	<u>2,500</u>	<u>2,500</u>	<u>140</u>	<u>2,360</u>
Net change in fund balance	-	-	747	747
Fund balance at beginning of year	<u>19,942</u>	<u>19,942</u>	<u>19,942</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,942</u>	<u>\$ 19,942</u>	<u>\$ 20,689</u>	<u>\$ 747</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Fines and forfeitures	\$ 8,000	\$ 8,000	\$ 6,178	\$ (1,822)
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>6,178</u>	<u>(1,822)</u>
Expenditures:				
Current:				
Clerk of Court:				
Other than personal services	611	611	611	-
Total Clerk of Court	<u>611</u>	<u>611</u>	<u>611</u>	<u>-</u>
Finance:				
Other than personal services	14,400	14,400	8,781	5,619
Total Finance	<u>14,400</u>	<u>14,400</u>	<u>8,781</u>	<u>5,619</u>
Total expenditures	<u>15,011</u>	<u>15,011</u>	<u>9,392</u>	<u>5,619</u>
Net change in fund balance	(7,011)	(7,011)	(3,214)	3,797
Fund balance at beginning of year	35,753	35,753	35,753	-
Prior year encumbrances appropriated	<u>611</u>	<u>611</u>	<u>611</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,353</u>	<u>\$ 29,353</u>	<u>\$ 33,150</u>	<u>\$ 3,797</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT SPECIAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Fines and forfeitures	\$ 25,000	\$ 25,000	\$ 20,630	\$ (4,370)
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>20,630</u>	<u>(4,370)</u>
Expenditures:				
Current:				
Clerk of Court:				
Other than personal services	2,151	-	-	-
Total Clerk of Court	<u>2,151</u>	<u>-</u>	<u>-</u>	<u>-</u>
Finance:				
Other than personal services	23,000	23,000	4,336	18,664
Total Finance	<u>23,000</u>	<u>23,000</u>	<u>4,336</u>	<u>18,664</u>
Total expenditures	<u>25,151</u>	<u>23,000</u>	<u>4,336</u>	<u>18,664</u>
Net change in fund balance	(151)	2,000	16,294	14,294
Fund balance at beginning of year	124,084	124,084	124,084	-
Prior year encumbrances appropriated	<u>2,151</u>	<u>2,151</u>	<u>2,151</u>	<u>-</u>
Fund balance at end of year	<u>\$ 126,084</u>	<u>\$ 128,235</u>	<u>\$ 142,529</u>	<u>\$ 14,294</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIFE LONG LEARNING AND LEISURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Other financing uses:				
Transfers out	\$ -	\$ (48,531)	\$ (48,531)	\$ -
Total other financing uses	<u>-</u>	<u>(48,531)</u>	<u>(48,531)</u>	<u>-</u>
Net change in fund balance	-	(48,531)	(48,531)	-
Fund balance at beginning of year	<u>48,531</u>	<u>48,531</u>	<u>48,531</u>	<u>-</u>
Fund balance at end of year	<u>\$ 48,531</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL FISCAL RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ 1,852,300	\$ 1,867,103	\$ 1,867,103	\$ -
Total revenues	<u>1,852,300</u>	<u>1,867,103</u>	<u>1,867,103</u>	<u>-</u>
Expenditures:				
Current:				
Fire:				
Other than personal services	1,400,000	1,403,728	1,403,728	-
Total Fire	<u>1,400,000</u>	<u>1,403,728</u>	<u>1,403,728</u>	<u>-</u>
Public Works:				
Other than personal services	1,400,000	2,299,088	2,174,841	124,247
Total Public Works	<u>1,400,000</u>	<u>2,299,088</u>	<u>2,174,841</u>	<u>124,247</u>
City Manager:				
Other than personal services	-	7,200	7,200	-
Total City Manager	<u>-</u>	<u>7,200</u>	<u>7,200</u>	<u>-</u>
Total expenditures	<u>2,800,000</u>	<u>3,710,016</u>	<u>3,585,769</u>	<u>124,247</u>
Net change in fund balance	(947,700)	(1,842,913)	(1,718,666)	124,247
Fund balance at beginning of year	<u>1,842,913</u>	<u>1,842,913</u>	<u>1,842,913</u>	<u>-</u>
Fund balance at end of year	<u>\$ 895,213</u>	<u>\$ -</u>	<u>\$ 124,247</u>	<u>\$ 124,247</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO OPIOID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Fines and forfeitures	\$ -	\$ 10,400	\$ 10,358	\$ (42)
Total revenues	<u>-</u>	<u>10,400</u>	<u>10,358</u>	<u>(42)</u>
Net change in fund balance	-	10,400	10,358	(42)
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 10,400</u>	<u>\$ 10,358</u>	<u>\$ (42)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NEIGHBORHOOD LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Charges for services	\$ 63,000	\$ 63,000	\$ 63,357	\$ 357
Investment earnings	4,000	4,000	3,107	(893)
Total revenues	<u>67,000</u>	<u>67,000</u>	<u>66,464</u>	<u>(536)</u>
Expenditures:				
Current:				
Public Service Administration:				
Personal services	32,900	32,900	25,486	7,414
Other than personal services	142,100	142,100	59,982	82,118
Total Public Service Administration	<u>175,000</u>	<u>175,000</u>	<u>85,468</u>	<u>89,532</u>
Total expenditures	<u>175,000</u>	<u>175,000</u>	<u>85,468</u>	<u>89,532</u>
Net change in fund balance	(108,000)	(108,000)	(19,004)	88,996
Fund balance at beginning of year	<u>290,114</u>	<u>290,114</u>	<u>290,114</u>	<u>-</u>
Fund balance at end of year	<u>\$ 182,114</u>	<u>\$ 182,114</u>	<u>\$ 271,110</u>	<u>\$ 88,996</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLERK OF COURT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Fines and forfeitures	\$ 8,000	\$ 8,000	\$ 6,178	\$ (1,822)
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>6,178</u>	<u>(1,822)</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	14,795	14,795	13,100	1,695
Total Finance	<u>14,795</u>	<u>14,795</u>	<u>13,100</u>	<u>1,695</u>
Clerk of Court:				
Other than personal services	5,730	5,730	5,730	-
Total Clerk of Court	<u>5,730</u>	<u>5,730</u>	<u>5,730</u>	<u>-</u>
Total expenditures	<u>20,525</u>	<u>20,525</u>	<u>18,830</u>	<u>1,695</u>
Net change in fund balance	(12,525)	(12,525)	(12,652)	(127)
Fund balance at beginning of year	12,717	12,717	12,717	-
Prior year encumbrances appropriated	<u>9,525</u>	<u>9,525</u>	<u>9,525</u>	<u>-</u>
Fund balance at end of year	<u>\$ 9,717</u>	<u>\$ 9,717</u>	<u>\$ 9,590</u>	<u>\$ (127)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UPPER ARLINGTON VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Real and other local taxes	\$ 92,500	\$ 92,500	\$ 108,361	\$ 15,861
Total revenues	<u>92,500</u>	<u>92,500</u>	<u>108,361</u>	<u>15,861</u>
Net change in fund balance	92,500	92,500	108,361	15,861
Fund balance at beginning of year	<u>300,110</u>	<u>300,110</u>	<u>300,110</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 392,610</u></u>	<u><u>\$ 392,610</u></u>	<u><u>\$ 408,471</u></u>	<u><u>\$ 15,861</u></u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Charges for services	\$ 625,000	\$ 625,000	\$ 673,328	\$ 48,328
Total revenues	<u>625,000</u>	<u>625,000</u>	<u>673,328</u>	<u>48,328</u>
Expenditures:				
Current:				
Fire:				
Other than personal services	217,090	217,090	194,003	23,087
Total Fire	<u>217,090</u>	<u>217,090</u>	<u>194,003</u>	<u>23,087</u>
Total expenditures	<u>217,090</u>	<u>217,090</u>	<u>194,003</u>	<u>23,087</u>
Excess of revenues over expenditures	<u>407,910</u>	<u>407,910</u>	<u>479,325</u>	<u>71,415</u>
Other financing sources (uses):				
Transfers in	65,000	65,000	29,103	(35,897)
Transfers out	(434,900)	(434,900)	(434,826)	74
Total other financing sources (uses)	<u>(369,900)</u>	<u>(369,900)</u>	<u>(405,723)</u>	<u>(35,823)</u>
Net change in fund balance	38,010	38,010	73,602	35,592
Fund balance at beginning of year	293,019	293,019	293,019	-
Prior year encumbrances appropriated	<u>9,490</u>	<u>9,490</u>	<u>9,490</u>	<u>-</u>
Fund balance at end of year	<u>\$ 340,519</u>	<u>\$ 340,519</u>	<u>\$ 376,111</u>	<u>\$ 35,592</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CIVIL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Expenditures:				
Current:				
General Government:				
Other than personal services	\$ 20,000	\$ 20,000	\$ 4,380	\$ 15,620
Total General Government	<u>20,000</u>	<u>20,000</u>	<u>4,380</u>	<u>15,620</u>
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>4,380</u>	<u>15,620</u>
Excess of expenditures over revenues	<u>(20,000)</u>	<u>(20,000)</u>	<u>(4,380)</u>	<u>15,620</u>
Other financing sources:				
Transfers in	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Total other financing sources	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Net change in fund balance	-	-	15,620	15,620
Fund balance at beginning of year	<u>86,900</u>	<u>86,900</u>	<u>86,900</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 86,900</u></u>	<u><u>\$ 86,900</u></u>	<u><u>\$ 102,520</u></u>	<u><u>\$ 15,620</u></u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT VENTURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Expenditures:				
Current:				
City Manager:				
Other than personal services	\$ 500,000	\$ 500,000	\$ 18,625	\$ 481,375
Total City Manager	<u>500,000</u>	<u>500,000</u>	<u>18,625</u>	<u>481,375</u>
Total expenditures	<u>500,000</u>	<u>500,000</u>	<u>18,625</u>	<u>481,375</u>
Excess of expenditures over revenues	<u>(500,000)</u>	<u>(500,000)</u>	<u>(18,625)</u>	<u>481,375</u>
Other financing sources:				
Transfers in	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Total other financing sources	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Net change in fund balance	-	-	481,375	481,375
Fund balance at beginning of year	<u>1,251,709</u>	<u>1,251,709</u>	<u>1,251,709</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,251,709</u>	<u>\$ 1,251,709</u>	<u>\$ 1,733,084</u>	<u>\$ 481,375</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Arlington Centre TIF</u>	<u>Tremont Road TIF</u>	<u>Lane Avenue Mixed Use TIF</u>	<u>Lane Avenue TIF</u>	<u>Arlington Crossing TIF</u>	<u>Horizon TIF</u>	<u>Kingsdale West TIF</u>
Assets:							
Equity in pooled cash, cash equivalents and investments	\$ 115,863	\$ 14,942	\$ 626,752	\$ 252,573	\$ 1,214,250	\$ 923,722	\$ 387,239
Receivables:							
Special assessments	-	-	-	-	-	-	-
Payment in lieu of taxes	26,686	37,835	1,073,614	176,334	192,655	453,009	52,222
Intergovernmental	-	-	-	-	12,385	-	504
Total assets	<u>\$ 142,549</u>	<u>\$ 52,777</u>	<u>\$ 1,700,366</u>	<u>\$ 428,907</u>	<u>\$ 1,419,290</u>	<u>\$ 1,376,731</u>	<u>\$ 439,965</u>
Liabilities:							
Contracts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund loans payable	-	37,000	100,000	-	-	-	-
Advances from other funds	-	104,035	-	-	-	-	-
Total liabilities	<u>-</u>	<u>141,035</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:							
Property and PILOTs levied for the next fiscal year	26,686	37,835	1,073,614	176,334	192,655	453,009	52,222
Special assessments revenue not available	-	-	-	-	-	-	-
Miscellaneous revenue not available	-	-	-	-	12,385	-	504
Total deferred inflows of resources	<u>26,686</u>	<u>37,835</u>	<u>1,073,614</u>	<u>176,334</u>	<u>205,040</u>	<u>453,009</u>	<u>52,726</u>
Fund Balances:							
Restricted	115,863	-	526,752	252,573	1,214,250	923,722	387,239
Committed	-	-	-	-	-	-	-
Unassigned (deficit)	-	(126,093)	-	-	-	-	-
Total fund balances	<u>115,863</u>	<u>(126,093)</u>	<u>526,752</u>	<u>252,573</u>	<u>1,214,250</u>	<u>923,722</u>	<u>387,239</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 142,549</u>	<u>\$ 52,777</u>	<u>\$ 1,700,366</u>	<u>\$ 428,907</u>	<u>\$ 1,419,290</u>	<u>\$ 1,376,731</u>	<u>\$ 439,965</u>

Kingsdale Core TIF	Riverside North TIF	Riverside South TIF	W. Lane Northwest TIF	Lane Ave II TIF	Estate Tax Capital Projects	Community Fiber Optic	Total Nonmajor Capital Projects Funds
\$ 570,815	\$ 17,033	\$ 218,739	\$ 14,580	\$ 323,351	\$ 43,514	\$ 345,213	\$ 5,068,586
-	-	-	-	1,831,880	-	-	1,831,880
1,138,033	1,962	63,312	14,717	299,312	-	-	3,529,691
-	-	-	-	-	-	-	12,889
<u>\$ 1,708,848</u>	<u>\$ 18,995</u>	<u>\$ 282,051</u>	<u>\$ 29,297</u>	<u>\$ 2,454,543</u>	<u>\$ 43,514</u>	<u>\$ 345,213</u>	<u>\$ 10,443,046</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227	\$ -	\$ 227
-	-	-	12,000	-	-	100,000	249,000
-	-	-	132,200	-	-	1,275,000	1,511,235
-	-	-	144,200	-	227	1,375,000	1,760,462
1,138,033	1,962	63,312	14,717	299,312	-	-	3,529,691
-	-	-	-	1,831,880	-	-	1,831,880
-	-	-	-	-	-	-	12,889
<u>1,138,033</u>	<u>1,962</u>	<u>63,312</u>	<u>14,717</u>	<u>2,131,192</u>	<u>-</u>	<u>-</u>	<u>5,374,460</u>
570,815	17,033	218,739	-	323,351	-	-	4,550,337
-	-	-	-	-	43,287	-	43,287
-	-	-	(129,620)	-	-	(1,029,787)	(1,285,500)
<u>570,815</u>	<u>17,033</u>	<u>218,739</u>	<u>(129,620)</u>	<u>323,351</u>	<u>43,287</u>	<u>(1,029,787)</u>	<u>3,308,124</u>
<u>\$ 1,708,848</u>	<u>\$ 18,995</u>	<u>\$ 282,051</u>	<u>\$ 29,297</u>	<u>\$ 2,454,543</u>	<u>\$ 43,514</u>	<u>\$ 345,213</u>	<u>\$ 10,443,046</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Arlington Centre TIF</u>	<u>Tremont Road TIF</u>	<u>Lane Avenue Mixed Use TIF</u>	<u>Lane Avenue TIF</u>	<u>Arlington Crossing TIF</u>	<u>Horizon TIF</u>	<u>Kingsdale West TIF</u>
Revenues:							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 21,920	\$ -	\$ 974
Payments in lieu of taxes	25,835	54,798	1,042,387	161,249	119,530	442,351	50,446
Other	-	-	-	-	-	-	-
Total revenues	<u>25,835</u>	<u>54,798</u>	<u>1,042,387</u>	<u>161,249</u>	<u>141,450</u>	<u>442,351</u>	<u>51,420</u>
Expenditures:							
Current:							
General government	246	2,576	918	1,715	2,108	4,490	489
Capital outlay	-	-	453,061	37,156	-	-	-
Total expenditures	<u>246</u>	<u>2,576</u>	<u>453,979</u>	<u>38,871</u>	<u>2,108</u>	<u>4,490</u>	<u>489</u>
Excess (deficiency) of revenues over (under) expenditures	25,589	52,222	588,408	122,378	139,342	437,861	50,931
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(331,950)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(331,950)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	25,589	52,222	256,458	122,378	139,342	437,861	50,931
Fund balances at beginning of year	<u>90,274</u>	<u>(178,315)</u>	<u>270,294</u>	<u>130,195</u>	<u>1,074,908</u>	<u>485,861</u>	<u>336,308</u>
Fund balances at end of year	<u>\$ 115,863</u>	<u>\$ (126,093)</u>	<u>\$ 526,752</u>	<u>\$ 252,573</u>	<u>\$ 1,214,250</u>	<u>\$ 923,722</u>	<u>\$ 387,239</u>

Kingsdale Core TIF	Riverside North TIF	Riverside South TIF	W. Lane Northwest TIF	Lane Ave II TIF	Estate Tax Capital Projects	Community Fiber Optic	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,894
1,044,314	1,900	61,293	14,248	358,439	-	-	3,376,790
-	-	-	-	-	-	195,516	195,516
<u>1,044,314</u>	<u>1,900</u>	<u>61,293</u>	<u>14,248</u>	<u>358,439</u>	<u>-</u>	<u>195,516</u>	<u>3,595,200</u>
551,610	18	583	136	83,388	-	-	648,277
-	-	-	-	47,237	14,565	77,485	629,504
<u>551,610</u>	<u>18</u>	<u>583</u>	<u>136</u>	<u>130,625</u>	<u>14,565</u>	<u>77,485</u>	<u>1,277,781</u>
492,704	1,882	60,710	14,112	227,814	(14,565)	118,031	2,317,419
-	-	-	-	-	-	68,400	68,400
<u>(268,910)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(120,298)</u>	<u>(721,158)</u>
<u>(268,910)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(51,898)</u>	<u>(652,758)</u>
223,794	1,882	60,710	14,112	227,814	(14,565)	66,133	1,664,661
<u>347,021</u>	<u>15,151</u>	<u>158,029</u>	<u>(143,732)</u>	<u>95,537</u>	<u>57,852</u>	<u>(1,095,920)</u>	<u>1,643,463</u>
<u>\$ 570,815</u>	<u>\$ 17,033</u>	<u>\$ 218,739</u>	<u>\$ (129,620)</u>	<u>\$ 323,351</u>	<u>\$ 43,287</u>	<u>\$ (1,029,787)</u>	<u>\$ 3,308,124</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CENTRE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 25,400	\$ 25,400	\$ 25,835	\$ 435
Total revenues	<u>25,400</u>	<u>25,400</u>	<u>25,835</u>	<u>435</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	1,500	1,500	246	1,254
Total Finance	<u>1,500</u>	<u>1,500</u>	<u>246</u>	<u>1,254</u>
Total expenditures	<u>1,500</u>	<u>1,500</u>	<u>246</u>	<u>1,254</u>
Net change in fund balance	23,900	23,900	25,589	1,689
Fund balance at beginning of year	<u>90,274</u>	<u>90,274</u>	<u>90,274</u>	<u>-</u>
Fund balance at end of year	<u>\$ 114,174</u>	<u>\$ 114,174</u>	<u>\$ 115,863</u>	<u>\$ 1,689</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREMONT ROAD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 56,000	\$ 56,000	\$ 54,798	\$ (1,202)
Total revenues	<u>56,000</u>	<u>56,000</u>	<u>54,798</u>	<u>(1,202)</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	1,000	4,000	2,576	1,424
Total Finance	<u>1,000</u>	<u>4,000</u>	<u>2,576</u>	<u>1,424</u>
Total expenditures	<u>1,000</u>	<u>4,000</u>	<u>2,576</u>	<u>1,424</u>
Excess of revenues over expenditures	<u>55,000</u>	<u>52,000</u>	<u>52,222</u>	<u>222</u>
Other financing uses:				
Advances out	(50,100)	(50,100)	(50,100)	-
Total other financing uses	<u>(50,100)</u>	<u>(50,100)</u>	<u>(50,100)</u>	<u>-</u>
Net change in fund balance	4,900	1,900	2,122	222
Fund balance at beginning of year	<u>12,820</u>	<u>12,820</u>	<u>12,820</u>	<u>-</u>
Fund balance at end of year	<u>\$ 17,720</u>	<u>\$ 14,720</u>	<u>\$ 14,942</u>	<u>\$ 222</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE MIXED USE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 1,239,600	\$ 1,239,600	\$ 1,042,387	\$ (197,213)
Total revenues	<u>1,239,600</u>	<u>1,239,600</u>	<u>1,042,387</u>	<u>(197,213)</u>
Expenditures:				
Current:				
Public Service Administration:				
Personal services	-	6,000	918	5,082
Total Public Service Administration	<u>-</u>	<u>6,000</u>	<u>918</u>	<u>5,082</u>
Public Works Division:				
Capital outlay	50,296	50,296	50,296	-
Total Public Works Division	<u>50,296</u>	<u>50,296</u>	<u>50,296</u>	<u>-</u>
Finance:				
Capital outlay	546,100	546,100	453,062	93,038
Total Finance	<u>546,100</u>	<u>546,100</u>	<u>453,062</u>	<u>93,038</u>
Total expenditures	<u>596,396</u>	<u>602,396</u>	<u>504,276</u>	<u>98,120</u>
Excess of revenues over expenditures	<u>643,204</u>	<u>637,204</u>	<u>538,111</u>	<u>(99,093)</u>
Other financing uses:				
Advances out	(100,000)	(100,000)	(100,000)	-
Transfers out	(332,000)	(332,000)	(331,950)	50
Total other financing uses	<u>(432,000)</u>	<u>(432,000)</u>	<u>(431,950)</u>	<u>50</u>
Net change in fund balance	211,204	205,204	106,161	(99,043)
Fund balance at beginning of year	470,295	470,295	470,295	-
Prior year encumbrances appropriated	<u>50,296</u>	<u>50,296</u>	<u>50,296</u>	<u>-</u>
Fund balance at end of year	<u>\$ 731,795</u>	<u>\$ 725,795</u>	<u>\$ 626,752</u>	<u>\$ (99,043)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 158,100	\$ 158,100	\$ 161,249	\$ 3,149
Total revenues	<u>158,100</u>	<u>158,100</u>	<u>161,249</u>	<u>3,149</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	2,000	2,000	1,715	285
Total Finance	<u>2,000</u>	<u>2,000</u>	<u>1,715</u>	<u>285</u>
Public Works Division:				
Capital outlay	83,066	83,066	83,066	-
Total Public Works Division	<u>83,066</u>	<u>83,066</u>	<u>83,066</u>	<u>-</u>
Total expenditures	<u>85,066</u>	<u>85,066</u>	<u>84,781</u>	<u>285</u>
Excess of revenues over expenditures	<u>73,034</u>	<u>73,034</u>	<u>76,468</u>	<u>3,434</u>
Other financing uses:				
Advances out	(50,000)	(50,000)	(50,000)	-
Total other financing uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	23,034	23,034	26,468	3,434
Fund balance at beginning of year	140,635	140,635	140,635	-
Prior year encumbrances appropriated	<u>83,066</u>	<u>83,066</u>	<u>83,066</u>	<u>-</u>
Fund balance at end of year	<u>\$ 246,735</u>	<u>\$ 246,735</u>	<u>\$ 250,169</u>	<u>\$ 3,434</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 21,920	\$ 21,920
Payment in lieu of taxes	179,200	179,200	119,530	(59,670)
Total revenues	<u>179,200</u>	<u>179,200</u>	<u>141,450</u>	<u>(37,750)</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	5,000	5,000	2,107	2,893
Total Finance	<u>5,000</u>	<u>5,000</u>	<u>2,107</u>	<u>2,893</u>
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>2,107</u>	<u>2,893</u>
Net change in fund balance	174,200	174,200	139,343	(34,857)
Fund balance at beginning of year	<u>1,074,907</u>	<u>1,074,907</u>	<u>1,074,907</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,249,107</u>	<u>\$ 1,249,107</u>	<u>\$ 1,214,250</u>	<u>\$ (34,857)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HORIZON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 437,300	\$ 437,300	\$ 442,351	\$ 5,051
Total revenues	<u>437,300</u>	<u>437,300</u>	<u>442,351</u>	<u>5,051</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	15,000	15,000	4,490	10,510
Total Finance	<u>15,000</u>	<u>15,000</u>	<u>4,490</u>	<u>10,510</u>
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>4,490</u>	<u>10,510</u>
Excess of revenues over expenditures	<u>422,300</u>	<u>422,300</u>	<u>437,861</u>	<u>15,561</u>
Other financing uses:				
Advances out	(350,000)	(350,000)	(350,000)	-
Total other financing uses	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Net change in fund balance	72,300	72,300	87,861	15,561
Fund balance at beginning of year	<u>835,861</u>	<u>835,861</u>	<u>835,861</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 908,161</u></u>	<u><u>\$ 908,161</u></u>	<u><u>\$ 923,722</u></u>	<u><u>\$ 15,561</u></u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE WEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 974	\$ 974
Payment in lieu of taxes	50,500	50,500	50,446	(54)
Total revenues	<u>50,500</u>	<u>50,500</u>	<u>51,420</u>	<u>920</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	1,000	1,000	490	510
Total Finance	<u>1,000</u>	<u>1,000</u>	<u>490</u>	<u>510</u>
Total expenditures	<u>1,000</u>	<u>1,000</u>	<u>490</u>	<u>510</u>
Net change in fund balance	49,500	49,500	50,930	1,430
Fund balance at beginning of year	<u>336,309</u>	<u>336,309</u>	<u>336,309</u>	<u>-</u>
Fund balance at end of year	<u>\$ 385,809</u>	<u>\$ 385,809</u>	<u>\$ 387,239</u>	<u>\$ 1,430</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CORE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 1,028,000	\$ 1,028,000	\$ 1,044,314	\$ 16,314
Total revenues	<u>1,028,000</u>	<u>1,028,000</u>	<u>1,044,314</u>	<u>16,314</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	550,100	552,100	551,611	489
Total Finance	<u>550,100</u>	<u>552,100</u>	<u>551,611</u>	<u>489</u>
Total expenditures	<u>550,100</u>	<u>552,100</u>	<u>551,611</u>	<u>489</u>
Excess of revenues over expenditures	<u>477,900</u>	<u>475,900</u>	<u>492,703</u>	<u>16,803</u>
Other financing uses:				
Advances out	(209,000)	(209,000)	(209,000)	-
Transfers out	(269,000)	(269,000)	(268,910)	90
Total other financing uses	<u>(478,000)</u>	<u>(478,000)</u>	<u>(477,910)</u>	<u>90</u>
Net change in fund balance	(100)	(2,100)	14,793	16,893
Fund balance at beginning of year	<u>556,022</u>	<u>556,022</u>	<u>556,022</u>	<u>-</u>
Fund balance at end of year	<u>\$ 555,922</u>	<u>\$ 553,922</u>	<u>\$ 570,815</u>	<u>\$ 16,893</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE NORTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>		
Revenues:				
Payment in lieu of taxes	\$ 1,800	\$ 1,800	\$ 1,900	\$ 100
Total revenues	<u>1,800</u>	<u>1,800</u>	<u>1,900</u>	<u>100</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	100	100	18	82
Total Finance	<u>100</u>	<u>100</u>	<u>18</u>	<u>82</u>
Total expenditures	<u>100</u>	<u>100</u>	<u>18</u>	<u>82</u>
Net change in fund balance	1,700	1,700	1,882	182
Fund balance at beginning of year	<u>15,151</u>	<u>15,151</u>	<u>15,151</u>	<u>-</u>
Fund balance at end of year	<u>\$ 16,851</u>	<u>\$ 16,851</u>	<u>\$ 17,033</u>	<u>\$ 182</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE SOUTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 60,100	\$ 60,100	\$ 61,293	\$ 1,193
Total revenues	<u>60,100</u>	<u>60,100</u>	<u>61,293</u>	<u>1,193</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	1,000	1,000	584	416
Total Finance	<u>1,000</u>	<u>1,000</u>	<u>584</u>	<u>416</u>
Total expenditures	<u>1,000</u>	<u>1,000</u>	<u>584</u>	<u>416</u>
Net change in fund balance	59,100	59,100	60,709	1,609
Fund balance at beginning of year	<u>158,030</u>	<u>158,030</u>	<u>158,030</u>	<u>-</u>
Fund balance at end of year	<u>\$ 217,130</u>	<u>\$ 217,130</u>	<u>\$ 218,739</u>	<u>\$ 1,609</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WEST LANE - NORTHWEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 13,900	\$ 13,900	\$ 14,248	\$ 348
Total revenues	<u>13,900</u>	<u>13,900</u>	<u>14,248</u>	<u>348</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	500	500	136	364
Total Finance	<u>500</u>	<u>500</u>	<u>136</u>	<u>364</u>
Total expenditures	<u>500</u>	<u>500</u>	<u>136</u>	<u>364</u>
Excess of revenues over expenditures	<u>13,400</u>	<u>13,400</u>	<u>14,112</u>	<u>712</u>
Other financing uses:				
Advances out	(64,000)	(64,000)	(64,000)	-
Total other financing uses	<u>(64,000)</u>	<u>(64,000)</u>	<u>(64,000)</u>	<u>-</u>
Net change in fund balance	(50,600)	(50,600)	(49,888)	712
Fund balance at beginning of year	<u>64,468</u>	<u>64,468</u>	<u>64,468</u>	<u>-</u>
Fund balance at end of year	<u>\$ 13,868</u>	<u>\$ 13,868</u>	<u>\$ 14,580</u>	<u>\$ 712</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE II TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Payment in lieu of taxes	\$ 355,000	\$ 355,000	\$ 358,439	\$ 3,439
Total revenues	<u>355,000</u>	<u>355,000</u>	<u>358,439</u>	<u>3,439</u>
Expenditures:				
Current:				
Finance:				
Other than personal services	166,800	185,300	83,388	101,912
Total Finance	<u>166,800</u>	<u>185,300</u>	<u>83,388</u>	<u>101,912</u>
Public Works Division:				
Capital outlay	-	47,300	47,236	64
Total Public Works Division	<u>-</u>	<u>47,300</u>	<u>47,236</u>	<u>64</u>
Total expenditures	<u>166,800</u>	<u>232,600</u>	<u>130,624</u>	<u>101,976</u>
Net change in fund balance	188,200	122,400	227,815	105,415
Fund balance at beginning of year	<u>95,536</u>	<u>95,536</u>	<u>95,536</u>	<u>-</u>
Fund balance at end of year	<u>\$ 283,736</u>	<u>\$ 217,936</u>	<u>\$ 323,351</u>	<u>\$ 105,415</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ESTATE TAX CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>		
Expenditures:				
Current:				
Parks and Recreation:				
Capital outlay	\$ 51,240	\$ 2,000	\$ 2,000	\$ -
Total Parks and Recreation	<u>51,240</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Public Works Division:				
Capital outlay	17,193	66,433	66,433	-
Total Public Works Division	<u>17,193</u>	<u>66,433</u>	<u>66,433</u>	<u>-</u>
Total expenditures	<u>68,433</u>	<u>68,433</u>	<u>68,433</u>	<u>-</u>
Net change in fund balance	(68,433)	(68,433)	(68,433)	-
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	<u>68,433</u>	<u>68,433</u>	<u>68,433</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY FIBER OPTIC FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Revenues:				
Miscellaneous	\$ 195,500	\$ 195,500	\$ 195,516	\$ 16
Total revenues	<u>195,500</u>	<u>195,500</u>	<u>195,516</u>	<u>16</u>
Expenditures:				
Current:				
Information Technology:				
Capital outlay	75,000	82,000	77,485	4,515
Total Information Technology	<u>75,000</u>	<u>82,000</u>	<u>77,485</u>	<u>4,515</u>
Total expenditures	<u>75,000</u>	<u>82,000</u>	<u>77,485</u>	<u>4,515</u>
Excess of revenues over expenditures	<u>120,500</u>	<u>113,500</u>	<u>118,031</u>	<u>4,531</u>
Other financing sources (uses):				
Advances out	(100,000)	(100,000)	(100,000)	-
Transfers in	68,400	68,400	68,400	-
Transfers out	(120,300)	(120,300)	(120,298)	2
Total other financing sources (uses)	<u>(151,900)</u>	<u>(151,900)</u>	<u>(151,898)</u>	<u>2</u>
Net change in fund balance	(31,400)	(38,400)	(33,867)	4,533
Fund balance at beginning of year	<u>379,080</u>	<u>379,080</u>	<u>379,080</u>	<u>-</u>
Fund balance at end of year	<u>\$ 347,680</u>	<u>\$ 340,680</u>	<u>\$ 345,213</u>	<u>\$ 4,533</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - ENTERPRISE FUNDS**

Solid Waste Fund

Revenues are generated from the refuse collection fees charged to the City's residents. Expenses are for operating costs.

Water Surcharge Fund

For the purpose of paying the cost of maintaining the City's water distribution system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.07, funds may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund

For the purpose of paying the cost of maintaining the City's sanitary sewer system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.06, funds may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund

Pursuant to C.O. Section 937.13, all revenues from stormwater drainage service charges, permit and inspection fees, direct charges and investment earnings are deposited into this fund. Funds are used to pay the operating expenses of the stormwater management utility, including the purchase capital equipment, and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund

Pursuant to C.O. Section 225.01, the fund was established by a management agreement between the City and the Upper Arlington Board of Education (Board). Revenues are generated from admission to the Pool. Expenses are for operating costs and capital equipment.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Operating revenues:				
Charges for services	\$ 3,000,000	\$ 3,000,000	\$ 2,968,551	\$ (31,449)
Other operating revenues	38,000	38,000	53,397	15,397
Total operating revenues	<u>3,038,000</u>	<u>3,038,000</u>	<u>3,021,948</u>	<u>(16,052)</u>
Operating expenses:				
Current:				
Solid Waste:				
Other than personal services	3,305,715	3,305,715	3,116,467	189,248
Total operating expenses	<u>3,305,715</u>	<u>3,305,715</u>	<u>3,116,467</u>	<u>189,248</u>
Operating loss	<u>(267,715)</u>	<u>(267,715)</u>	<u>(94,519)</u>	<u>173,196</u>
Nonoperating revenues				
Interest income	15,000	15,000	17,912	2,912
Total nonoperating revenues	<u>15,000</u>	<u>15,000</u>	<u>17,912</u>	<u>2,912</u>
Net change in fund equity	(252,715)	(252,715)	(76,607)	176,108
Fund equity at beginning of year	1,014,193	1,014,193	1,014,193	-
Prior year encumbrances appropriated	<u>244,715</u>	<u>244,715</u>	<u>244,715</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,006,193</u>	<u>\$ 1,006,193</u>	<u>\$ 1,182,301</u>	<u>\$ 176,108</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>		
Operating revenues:				
Charges for services	\$ 756,000	\$ 756,000	\$ 782,588	\$ 26,588
Total operating revenues	<u>756,000</u>	<u>756,000</u>	<u>782,588</u>	<u>26,588</u>
Operating expenses:				
Current:				
Public Works Division:				
Personal services	124,900	154,900	144,728	10,172
Other than personal services	483,868	543,798	540,335	3,463
Finance:				
Other than personal services	18,900	18,900	18,869	-
Total operating expenses	<u>627,668</u>	<u>717,598</u>	<u>703,932</u>	<u>13,635</u>
Operating income	<u>128,332</u>	<u>38,402</u>	<u>78,656</u>	<u>40,223</u>
Nonoperating expenses				
Transfers out	(87,800)	(87,800)	(87,702)	98
Total nonoperating expenses	<u>(87,800)</u>	<u>(87,800)</u>	<u>(87,702)</u>	<u>98</u>
Net change in fund equity	40,532	(49,398)	(9,046)	40,321
Fund equity at beginning of year	1,440,803	1,440,803	1,440,803	-
Prior year encumbrances appropriated	<u>222,668</u>	<u>222,668</u>	<u>222,668</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,704,003</u>	<u>\$ 1,614,073</u>	<u>\$ 1,654,425</u>	<u>\$ 40,321</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SANITARY SEWER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Operating revenues:				
Charges for services	\$ 1,151,000	\$ 1,151,000	\$ 1,265,821	\$ 114,821
Other operating revenues	1,500	1,500	943	(557)
Total operating revenues	<u>1,152,500</u>	<u>1,152,500</u>	<u>1,266,764</u>	<u>114,264</u>
Operating expenses:				
Current:				
Public Works Division:				
Personal services	541,000	511,000	470,420	40,580
Other than personal services	1,073,709	890,788	800,119	90,669
Total operating expenses	<u>1,614,709</u>	<u>1,401,788</u>	<u>1,270,539</u>	<u>131,249</u>
Operating loss	<u>(462,209)</u>	<u>(249,288)</u>	<u>(3,775)</u>	<u>245,513</u>
Nonoperating expenses				
Transfers out	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,494)</u>	<u>6</u>
Total nonoperating expenses	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,494)</u>	<u>6</u>
Net change in fund equity	(469,709)	(256,788)	(11,269)	245,519
Fund equity at beginning of year	1,898,953	1,898,953	1,898,953	-
Prior year encumbrances appropriated	<u>470,109</u>	<u>470,109</u>	<u>470,109</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,899,353</u>	<u>\$ 2,112,274</u>	<u>\$ 2,357,793</u>	<u>\$ 245,519</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORMWATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Operating revenues:				
Charges for services	\$ 753,000	\$ 753,000	\$ 770,328	\$ 17,328
Other operating revenues	-	-	2,067	2,067
Total operating revenues	<u>753,000</u>	<u>753,000</u>	<u>772,395</u>	<u>19,395</u>
Operating expenses:				
Current:				
Public Works Division:				
Personal services	441,600	491,600	466,961	24,639
Other than personal services	958,309	1,038,055	933,695	104,360
Total operating expenses	<u>1,399,909</u>	<u>1,529,655</u>	<u>1,400,656</u>	<u>104,360</u>
Operating loss	<u>(646,909)</u>	<u>(776,655)</u>	<u>(628,261)</u>	<u>123,755</u>
Nonoperating revenues (expenses)				
Interest income	25,000	25,000	32,094	7,094
Transfers out	(62,500)	(62,500)	(62,482)	18
Total nonoperating revenues (expenses)	<u>(37,500)</u>	<u>(37,500)</u>	<u>(30,388)</u>	<u>7,112</u>
Net change in fund equity	(684,409)	(814,155)	(658,649)	130,867
Fund equity at beginning of year	2,921,525	2,921,525	2,921,525	-
Prior year encumbrances appropriated	<u>101,209</u>	<u>101,209</u>	<u>101,209</u>	<u>-</u>
Fund equity at end of year	<u>\$ 2,338,325</u>	<u>\$ 2,208,579</u>	<u>\$ 2,364,085</u>	<u>\$ 130,867</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SWIMMING POOLS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>		
Operating revenues:				
Charges for services	\$ 864,000	\$ 864,000	\$ 899,990	\$ 35,990
Total operating revenues	<u>864,000</u>	<u>864,000</u>	<u>899,990</u>	<u>35,990</u>
Operating expenses:				
Current:				
Parks and Recreation:				
Personal services	615,700	585,700	554,173	31,527
Other than personal services	308,704	338,604	325,865	12,739
Total operating expenses	<u>924,404</u>	<u>924,304</u>	<u>880,038</u>	<u>44,266</u>
Net change in fund equity	(60,404)	(60,304)	19,952	80,256
Fund equity at beginning of year	294,948	294,948	294,948	-
Prior year encumbrances appropriated	<u>22,204</u>	<u>22,204</u>	<u>22,204</u>	<u>-</u>
Fund equity at end of year	<u>\$ 256,748</u>	<u>\$ 256,848</u>	<u>\$ 337,104</u>	<u>\$ 80,256</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - INTERNAL SERVICE FUNDS**

Employee Benefits Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of employee benefits, including but not limited to health care, prescriptions, dental care, life insurance, and long and short-term disability benefits. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

BWC Administration Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of and pay claims for workers' compensation benefits of the employees of the City. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Employee Benefits Fund	BWC Administration Fund	Total
Assets:			
Current assets:			
Equity in pooled cash and cash equivalents	\$ 1,119,423	\$ 1,078,599	\$ 2,198,022
Receivables:			
Accounts	95,275	-	95,275
Due from other funds	-	17,262	17,262
	<u>1,214,698</u>	<u>1,095,861</u>	<u>2,310,559</u>
Total assets	<u>1,214,698</u>	<u>1,095,861</u>	<u>2,310,559</u>
Liabilities:			
Current liabilities:			
Accounts payable	<u>282,832</u>	<u>277,743</u>	<u>560,575</u>
Total liabilities	<u>282,832</u>	<u>277,743</u>	<u>560,575</u>
Net position:			
Unrestricted	<u>931,866</u>	<u>818,118</u>	<u>1,749,984</u>
Total net position	<u>\$ 931,866</u>	<u>\$ 818,118</u>	<u>\$ 1,749,984</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Employee Benefits Fund	BWC Administration Fund	Total
Operating revenues:			
Charges for services	\$ 3,354,193	\$ 305,781	\$ 3,659,974
Miscellaneous	488,459	-	488,459
Total operating revenues	<u>3,842,652</u>	<u>305,781</u>	<u>4,148,433</u>
Operating expenses:			
Claims expense	4,948,325	299,683	5,248,008
Total operating expenses	<u>4,948,325</u>	<u>299,683</u>	<u>5,248,008</u>
Operating income (loss)/change in net position	<u>(1,105,673)</u>	<u>6,098</u>	<u>(1,099,575)</u>
Net position at beginning of year	<u>2,037,539</u>	<u>812,020</u>	<u>2,849,559</u>
Net position at end of year	<u>\$ 931,866</u>	<u>\$ 818,118</u>	<u>\$ 1,749,984</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Employee Benefits Fund	BWC Administration Fund	Total
Cash flows from operating activities:			
Cash received from sales/charges for services	\$ 3,354,193	\$ 303,329	\$ 3,657,522
Cash received from other operations	491,670	-	-
Cash payments for materials and supplies	(4,924,467)	(224,074)	(5,148,541)
Net cash provided by (used in) operating activities	<u>(1,078,604)</u>	<u>79,255</u>	<u>(999,349)</u>
Net change in cash and cash equivalents	(1,078,604)	79,255	(999,349)
Cash and cash equivalents at beginning of year	2,198,027	999,344	3,197,371
Cash and cash equivalents at end of year	<u>\$ 1,119,423</u>	<u>\$ 1,078,599</u>	<u>\$ 2,198,022</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (1,105,673)	\$ 6,098	\$ (1,099,575)
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:			
Accounts receivable	3,211	-	3,211
Due from other funds	-	(2,452)	(2,452)
Accounts payable	<u>23,858</u>	<u>75,609</u>	<u>99,467</u>
Net cash provided by (used in) operating activities	<u>\$ (1,078,604)</u>	<u>\$ 79,255</u>	<u>\$ (999,349)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE BENEFITS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Adopted Budget</u>	<u>Revised Budget</u>		
Operating Revenues:				
Charges for services	\$ 3,947,700	\$ 3,947,700	\$ 3,354,193	\$ (593,507)
Miscellaneous	109,000	109,000	491,670	382,670
Total operating revenues	<u>4,056,700</u>	<u>4,056,700</u>	<u>3,845,863</u>	<u>(210,837)</u>
Operating Expenses:				
Current:				
Finance:				
Personal services	3,263,200	4,107,430	4,104,663	2,767
Other than personal services	838,822	989,235	932,912	56,323
Total operating expenses	<u>4,102,022</u>	<u>5,096,665</u>	<u>5,037,575</u>	<u>59,090</u>
Net change in fund equity	(45,322)	(1,039,965)	(1,191,712)	(151,747)
Fund equity at beginning of year	2,152,477	2,152,477	2,152,477	-
Prior year encumbrances appropriated	<u>45,322</u>	<u>45,322</u>	<u>45,322</u>	<u>-</u>
Fund equity at end of year	<u>\$ 2,152,477</u>	<u>\$ 1,157,834</u>	<u>\$ 1,006,087</u>	<u>\$ (151,747)</u>

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BWC ADMINISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance
	Adopted Budget	Revised Budget		
Operating Revenues:				
Charges for services	\$ 315,500	\$ 315,500	\$ 303,329	\$ (12,171)
Total operating revenues	<u>315,500</u>	<u>315,500</u>	<u>303,329</u>	<u>(12,171)</u>
Operating Expenses:				
Current:				
Finance:				
Personal services	100,000	150,000	102,727	47,273
Other than personal services	184,000	184,000	121,347	62,653
Total operating expenses	<u>284,000</u>	<u>334,000</u>	<u>224,074</u>	<u>109,926</u>
Net change in fund equity	31,500	(18,500)	79,255	97,755
Fund equity at beginning of year	<u>999,344</u>	<u>999,344</u>	<u>999,344</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,030,844</u>	<u>\$ 980,844</u>	<u>\$ 1,078,599</u>	<u>\$ 97,755</u>

CITY OF UPPER ARLINGTON
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - FIDUCIARY FUNDS

Mayor's Court Fund

The fund receives fines and forfeitures from citizens as a result of violating City laws.

Revolving Fund

The fund accounts for miscellaneous deposits of funds collected by the City and due to other governments.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

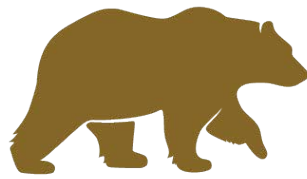
	Revolving	Mayor's Court	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 53,657	\$ -	\$ 53,657
Cash in segregated accounts	-	6,991	6,991
Receivables (net of allowances for uncollectibles):			
Accounts	49	-	49
Total assets	53,706	6,991	60,697
Liabilities:			
Due to other governments	13,610	4,821	18,431
Total liabilities	13,610	4,821	18,431
Net position:			
Restricted for individuals, organizations and other governments	40,096	2,170	42,266
Total net position	\$ 40,096	\$ 2,170	\$ 42,266

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Revolving</u>	<u>Mayor's Court</u>	<u>Total</u>
Additions:			
Licenses, permits and fees for other governments	\$ 142,480	\$ -	\$ 142,480
Fines and forfeitures for other governments	-	76,425	76,425
Other custodial fund collections	193	-	193
Total additions	<u>142,673</u>	<u>76,425</u>	<u>219,098</u>
Deductions:			
Licenses, permits and fees distributions to other governments	102,577	-	102,577
Fines and forfeitures distributions to other governments	-	107,617	107,617
Total deductions	<u>102,577</u>	<u>107,617</u>	<u>210,194</u>
Net change in fiduciary net position	40,096	(31,192)	8,904
Net position beginning of year	-	33,362	33,362
Net position end of year	<u>\$ 40,096</u>	<u>\$ 2,170</u>	<u>\$ 42,266</u>

Statistical Section



City of **Upper Arlington**[®]

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**City of Upper Arlington
Franklin County, Ohio**

Statistical Section
Table of Contents

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. These tables are presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

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Tables

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 1-4

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the income tax. 5-15

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 16-19

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. 20

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 21-23

**Net Position by Component
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)**

	<u>Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Governmental Activities					
Net investment in capital assets	\$ 81,605	\$ 73,467	\$ 69,394	\$ 62,875	\$ 56,030
Restricted for:					
Capital projects	33,876	34,130	29,484	28,212	27,543
Debt service	-	-	413	654	935
Street construction, maintenance & repair	1,456	2,689	2,491	2,255	1,894
Law enforcement (public safety)	252	526	666	814	799
Economic development	-	-	-	-	-
Pension obligations	3,977	3,839	3,537	2,835	2,622
Other purposes	535	512	635	463	474
Unrestricted	(9,270)	(21,961)	(30,839)	(32,013)	(44,336)
<i>Total Governmental Activities Net Position</i>	<u>\$ 112,431</u>	<u>\$ 93,202</u>	<u>\$ 75,781</u>	<u>\$ 66,095</u>	<u>\$ 45,961</u>
Business-type activities					
Net investment in capital assets	\$ 54,350	\$ 52,192	\$ 49,812	\$ 49,838	\$ 46,220
Unrestricted	8,512	7,670	5,979	5,237	4,495
<i>Total Business-Type Activities Net Position</i>	<u>\$ 62,862</u>	<u>\$ 59,862</u>	<u>\$ 55,791</u>	<u>\$ 55,075</u>	<u>\$ 50,715</u>
Primary Government					
Net investment in capital assets	\$ 135,955	\$ 125,659	\$ 119,206	\$ 112,713	\$ 102,250
Restricted					
Capital projects	33,876	34,130	29,484	28,212	27,543
Debt service	-	-	413	654	935
Street construction, maintenance & repair	1,456	2,689	2,491	2,255	1,894
Law enforcement and education	252	526	666	814	799
Economic development	-	-	-	-	-
Pension obligations	3,977	3,839	3,537	2,835	2,622
Other purposes	535	512	635	463	474
Unrestricted	(758)	(14,291)	(24,860)	(26,776)	(39,841)
<i>Total Primary Government Net Position</i>	<u>\$ 175,293</u>	<u>\$ 153,064</u>	<u>\$ 131,572</u>	<u>\$ 121,170</u>	<u>\$ 96,676</u>

Source:
City of Upper Arlington Finance Department

Table 1

<u>Year</u>				
<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 50,937	\$ 44,989	\$ 41,505	\$ 38,329	\$ 37,816
26,143	20,585	5,882	4,759	3,057
597	686	466	496	468
1,796	1,814	1,733	1,497	1,371
801	919	922	1,105	1,099
-	-	509	528	62
2,215	1,673	1,143	739	532
532	456	540	427	319
(39,793)	4,227	20,540	16,482	50,027
<u>\$ 43,228</u>	<u>\$ 75,349</u>	<u>\$ 73,240</u>	<u>\$ 64,362</u>	<u>\$ 94,751</u>
\$ 43,064	\$ 34,284	\$ 31,740	\$ 31,672	\$ 27,573
4,356	4,544	3,444	2,797	3,477
<u>\$ 47,420</u>	<u>\$ 38,828</u>	<u>\$ 35,184</u>	<u>\$ 34,469</u>	<u>\$ 31,050</u>
\$ 94,001	\$ 79,273	\$ 73,245	\$ 70,001	\$ 65,389
26,143	20,585	5,882	4,759	3,057
597	686	466	496	468
1,796	1,814	1,733	1,497	1,371
801	919	922	1,105	1,099
-	-	509	528	62
2,215	1,673	1,143	739	532
532	456	540	427	319
(35,437)	8,771	23,984	19,279	53,504
<u>\$ 90,648</u>	<u>\$ 114,177</u>	<u>\$ 108,424</u>	<u>\$ 98,831</u>	<u>\$ 125,801</u>

Changes in Net Position, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Expenses					
Governmental Activities:					
General Government	\$ 12,838	\$ 8,220	\$ 11,179	\$ 13,076	\$ 11,267
Public Safety	21,818	20,368	22,238	1,819	22,223
Public Services	6,006	5,577	7,747	8,323	7,400
Parks and Recreation	4,099	2,719	4,358	5,102	4,345
Community Development	837	584	1,289	1,263	1,002
Interest on long-term debt	4,130	3,757	3,040	3,040	2,103
<i>Total Governmental Activities Expenses</i>	<u>49,728</u>	<u>41,225</u>	<u>49,851</u>	<u>32,623</u>	<u>48,340</u>
Business-Type activities:					
Solid Waste	2,877	2,821	2,877	2,862	2,852
Water	943	954	1,029	804	697
Sewer	1,306	997	1,194	1,279	1,289
Stormwater	1,011	882	982	931	723
Swimming pool	988	626	710	1,254	1,155
<i>Total Business-Type Activities Expenses</i>	<u>7,125</u>	<u>6,280</u>	<u>6,792</u>	<u>7,130</u>	<u>6,716</u>
<i>Total Primary Government Expenses</i>	<u>\$ 56,853</u>	<u>\$ 47,505</u>	<u>\$ 56,643</u>	<u>\$ 39,753</u>	<u>\$ 55,056</u>
Program Revenues					
Governmental Activities:					
Charges for services:					
General Government	\$ 2,457	\$ 1,965	\$ 217	\$ 1,294	\$ 1,231
Public Safety	970	886	727	1,063	1,129
Public Services	237	233	388	1,226	1,630
Parks and Recreation	1,431	1,016	488	1,321	1,283
Community Development	1,803	-	1,242	2,351	1,173
Operating grants and contributions	2,423	2,333	5,744	2,501	1,737
Capital grants and contributions	1,545	270	565	481	221
<i>Total Governmental Activities Program Revenues</i>	<u>10,866</u>	<u>6,703</u>	<u>9,371</u>	<u>10,237</u>	<u>8,404</u>
Business-Type Activities:					
Charges for services:					
Solid Waste	3,006	3,027	2,992	3,008	2,985
Water	798	800	806	723	466
Sewer	1,289	1,244	1,244	1,138	869
Stormwater	765	766	763	766	767
Swimming pools	900	770	199	792	758
Operating grants and contributions	-	3	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>6,758</u>	<u>6,610</u>	<u>6,004</u>	<u>6,427</u>	<u>5,845</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 17,624</u>	<u>\$ 13,313</u>	<u>\$ 15,375</u>	<u>\$ 16,664</u>	<u>\$ 14,249</u>

Table 2

Year				
<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 11,299	\$ 10,491	\$ 10,043	\$ 11,744	\$ 8,333
19,472	18,922	16,812	16,206	16,031
7,265	6,688	5,524	4,977	5,561
4,363	3,657	3,233	3,143	3,085
1,015	912	864	892	1,005
2,335	1,855	1,857	1,666	1,814
<u>45,749</u>	<u>42,525</u>	<u>38,333</u>	<u>38,628</u>	<u>35,829</u>
2,042	2,153	2,063	2,109	2,077
854	881	741	656	527
1,069	869	636	632	579
726	610	560	487	494
835	440	775	673	694
<u>5,526</u>	<u>4,953</u>	<u>4,775</u>	<u>4,557</u>	<u>4,371</u>
<u>\$ 51,275</u>	<u>\$ 47,478</u>	<u>\$ 43,108</u>	<u>\$ 43,185</u>	<u>\$ 40,200</u>
\$ 1,251	\$ 1,214	\$ 1,256	\$ 1,092	\$ 1,131
815	1,021	1,169	1,178	1,066
528	373	556	162	267
1,288	1,240	1,308	1,208	1,196
1,130	1,117	1,047	1,100	923
1,976	1,847	1,905	2,032	1,941
1,944	536	2,085	-	-
<u>8,932</u>	<u>7,348</u>	<u>9,326</u>	<u>6,772</u>	<u>6,524</u>
2,276	2,457	2,006	1,917	1,961
484	541	447	431	454
875	959	834	788	818
755	759	737	758	748
712	600	541	566	588
-	-	-	-	-
<u>5,102</u>	<u>5,316</u>	<u>4,565</u>	<u>4,460</u>	<u>4,569</u>
<u>\$ 14,034</u>	<u>\$ 12,664</u>	<u>\$ 13,891</u>	<u>\$ 11,232</u>	<u>\$ 11,093</u>

Continued

Changes in Net Position, Last Ten Years - (Continued)
(accrual basis of accounting)
(amounts expressed in thousands)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net(Expense)Revenue					
Governmental Activities	\$ (38,862)	\$ (34,522)	\$ (40,480)	\$ (22,386)	\$ (39,936)
Business-Type Activities	(367)	330	(788)	(703)	(871)
<i>Total Primary Government Net Expense</i>	<u>\$ (39,229)</u>	<u>\$ (34,192)</u>	<u>\$ (41,268)</u>	<u>\$ (23,089)</u>	<u>\$ (40,807)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes					
Income taxes	42,876	36,687	31,494	29,292	29,730
Property taxes	12,116	11,475	10,377	10,127	10,172
Intergovernmental (1)	6,404	5,933	5,485	5,365	5,308
Unrestricted investment earnings	(1,760)	(494)	1,817	2,023	1,237
Miscellaneous	2,081	2,038	2,397	684	323
Transfers	(3,627)	(3,695)	(1,404)	(4,971)	(4,108)
Total governmental activities	<u>58,090</u>	<u>51,944</u>	<u>50,166</u>	<u>42,520</u>	<u>42,662</u>
Business-type activities:					
Investment earnings	(344)	1	100	92	58
Miscellaneous	83	44	1	-	-
Transfers	3,627	3,695	1,404	4,971	4,108
<i>Total Business-Type Activities</i>	<u>3,366</u>	<u>3,740</u>	<u>1,505</u>	<u>5,063</u>	<u>4,166</u>
<i>Total Primary Government</i>	<u>\$ 61,456</u>	<u>\$ 55,684</u>	<u>\$ 51,671</u>	<u>\$ 47,583</u>	<u>\$ 46,828</u>
Change in Net Position					
Governmental activities	19,228	17,422	9,686	20,134	2,726
Business-type activities	3,000	4,070	717	4,360	3,295
<i>Total Primary Government Change in Net Position</i>	<u>\$ 22,228</u>	<u>\$ 21,492</u>	<u>\$ 10,403</u>	<u>\$ 24,494</u>	<u>\$ 6,021</u>

Note:

(1) For comparison purposes, payments in lieu of taxes (current year) and estate tax revenue (prior years) have been included with intergovernmental revenue.

Sources:

City of Upper Arlington Finance Department

Table 2

<u>Year</u>				
<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ (36,817)	\$ (35,177)	\$ (29,007)	\$ (31,856)	\$ (29,305)
(424)	363	(210)	(97)	198
<u>\$ (37,241)</u>	<u>\$ (34,814)</u>	<u>\$ (29,217)</u>	<u>\$ (31,953)</u>	<u>\$ (29,107)</u>
25,448	23,946	22,863	16,830	18,474
10,602	10,503	9,819	9,294	9,245
3,813	4,841	5,219	5,260	5,824
735	564	526	922	(90)
470	687	363	400	723
(9,654)	(3,255)	(905)	(4,132)	(4,852)
<u>31,414</u>	<u>37,286</u>	<u>37,885</u>	<u>28,574</u>	<u>29,324</u>
28	25	20	29	-
-	-	-	-	1
9,654	3,255	905	4,132	4,852
<u>9,682</u>	<u>3,280</u>	<u>925</u>	<u>4,161</u>	<u>4,853</u>
<u>\$ 41,096</u>	<u>\$ 40,566</u>	<u>\$ 38,810</u>	<u>\$ 32,735</u>	<u>\$ 34,177</u>
(5,403)	2,109	8,878	(3,282)	19
9,258	3,643	715	4,064	5,051
<u>\$ 3,855</u>	<u>\$ 5,752</u>	<u>\$ 9,593</u>	<u>\$ 782</u>	<u>\$ 5,070</u>

Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	<u>Year</u>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General fund					
Nonspendable	\$ 1,584	\$ 2,339	\$ 3,350	\$ 3,951	\$ 3,378
Restricted	25,131	20,607	18,542	17,136	15,512
Committed	3,436	3,032	2,655	2,227	1,778
Assigned	4,326	8,303	1,785	2,007	2,286
Unassigned (deficit)	30,985	25,002	28,254	21,860	18,260
<i>Total General Fund</i>	<u>\$ 65,462</u>	<u>\$ 59,283</u>	<u>\$ 54,586</u>	<u>\$ 47,181</u>	<u>\$ 41,214</u>
All other governmental funds					
Nonspendable	\$ 185	\$ 216	\$ 296	\$ 242	\$ 151
Restricted	45,843	37,530	28,564	32,054	20,456
Committed	11,769	11,666	8,706	8,042	8,307
Unassigned (deficit)	(1,285)	(1,418)	(1,633)	(2,365)	(2,028)
<i>Total All Other Governmental Funds</i>	<u>\$ 56,512</u>	<u>\$ 47,994</u>	<u>\$ 35,933</u>	<u>\$ 37,973</u>	<u>\$ 26,886</u>

Sources:

City of Upper Arlington Finance Department

Table 3

<u>Year</u>				
<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 3,324	\$ 3,148	\$ 3,586	\$ 1,962	\$ 2,023
14,524	13,173	1,568	959	1,021
1,489	1,320	10,314	8,465	8,788
2,023	4,281	617	491	3,468
17,410	17,561	18,799	18,586	16,594
<u>\$ 38,770</u>	<u>\$ 39,483</u>	<u>\$ 34,884</u>	<u>\$ 30,463</u>	<u>\$ 31,894</u>
\$ 126	\$ 131	\$ 67	\$ 114	\$ 34
19,115	18,426	16,452	4,295	9,247
9,152	11,253	15,504	15,960	16,600
(2,026)	(1,886)	(1,592)	(270)	(801)
<u>\$ 26,367</u>	<u>\$ 27,924</u>	<u>\$ 30,431</u>	<u>\$ 20,099</u>	<u>\$ 25,080</u>

Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenues					
Taxes	\$ 54,235	\$ 47,541	\$ 41,885	\$ 40,977	\$ 38,563
Intergovernmental (1)	10,084	8,288	11,937	8,164	7,092
Licenses and permits	2,090	1,882	1,514	2,765	1,360
Charges for services	2,383	1,917	1,287	2,129	2,063
Fines and forfeits	215	216	196	362	328
Investment earnings	(2,107)	(350)	2,076	2,001	1,190
Miscellaneous	2,411	1,826	2,330	2,085	2,133
<i>Total Revenues</i>	<u>69,311</u>	<u>61,320</u>	<u>61,225</u>	<u>58,483</u>	<u>52,729</u>
Expenditures					
General Government	11,821	9,979	10,018	11,170	10,210
Public Safety	19,700	19,575	18,873	18,406	17,688
Public Services	4,926	4,487	4,061	4,164	3,857
Parks and Recreation	4,541	3,985	3,623	3,879	3,708
Community Development	1,143	1,172	1,138	977	898
Capital outlay	41,900	24,703	25,426	21,518	16,622
Debt services					
Principal	5,428	5,320	6,272	5,236	4,701
Interest	3,863	3,254	3,211	2,494	2,122
Other charges	554	822	173	659	152
<i>Total Expenditures</i>	<u>93,876</u>	<u>73,297</u>	<u>72,795</u>	<u>68,503</u>	<u>59,958</u>
<i>Excess of Revenues Over(Under)</i> <i>Expenditures</i>	(24,565)	(11,977)	(11,570)	(10,020)	(7,229)
Other Financing Sources (Uses)					
Transfers in	16,713	14,051	10,605	10,020	10,343
Transfers out	(16,713)	(14,051)	(10,605)	(10,020)	(10,343)
Bonds/Notes issued	37,175	25,465	15,500	25,710	9,515
Refunding bonds and escrow transfer	-	-	14,095	-	-
Premium on bonds/notes issued	1,817	3,047	2,030	1,347	484
Discount on bonds/notes issued	-	-	-	(177)	-
Payment to refunded bond escrow agent	-	-	(14,782)	-	-
Sale of capital assets	270	223	91	195	186
<i>Total Other Financing Sources (Uses)</i>	<u>39,262</u>	<u>28,735</u>	<u>16,934</u>	<u>27,075</u>	<u>10,185</u>
<i>Net Change in Fund Balances</i>	<u>\$ 14,697</u>	<u>\$ 16,758</u>	<u>\$ 5,364</u>	<u>\$ 17,055</u>	<u>\$ 2,956</u>
 Debt Service as a Percentage of Noncapital Expenditures	 16.37%	 23.97%	 25.60%	 21.74%	 19.18%

Sources:

City of Upper Arlington Finance Department

Note:

(1) For comparison purposes, payments in lieu of taxes is included with intergovernmental revenue

Table 4

<u>Year</u>					
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$	37,563	\$ 35,778	\$ 31,989	\$ 26,710	\$ 26,131
	6,990	7,232	10,425	7,200	7,831
	1,244	1,213	1,181	1,115	1,066
	1,930	2,014	2,102	2,004	1,994
	362	463	398	373	345
	779	533	510	899	(106)
	1,729	1,083	1,561	1,299	1,683
	<u>50,597</u>	<u>48,316</u>	<u>48,166</u>	<u>39,600</u>	<u>38,944</u>
	9,940	9,819	9,637	11,359	6,532
	17,010	15,991	15,547	15,646	15,930
	3,756	3,915	2,788	2,697	4,081
	3,539	3,265	2,963	2,925	2,866
	867	814	844	958	994
	20,054	20,839	12,562	10,763	5,272
	5,159	3,810	7,375	3,092	2,850
	2,194	1,720	1,577	1,530	1,735
	212	171	288	152	154
	<u>62,731</u>	<u>60,344</u>	<u>53,581</u>	<u>49,122</u>	<u>40,414</u>
	(12,134)	(12,028)	(5,415)	(9,522)	(1,470)
	11,749	7,052	5,053	4,919	9,851
	(11,749)	(7,052)	(5,292)	(6,058)	(9,861)
	9,280	13,335	18,800	3,800	-
	-	-	6,082	6,265	8,640
	458	171	2,064	217	775
	-	-	-	-	-
	-	-	(6,760)	(6,348)	(9,273)
	126	613	221	315	138
	<u>9,864</u>	<u>14,119</u>	<u>20,168</u>	<u>3,110</u>	<u>1,188</u>
\$	<u>(2,270)</u>	<u>\$ 2,091</u>	<u>\$ 14,753</u>	<u>\$ (6,412)</u>	<u>\$ (282)</u>
	21.55%	16.86%	29.08%	14.21%	15.59%

Governmental Activities Tax Revenues by Source
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

<u>Year</u>	<u>Income Tax</u>	<u>Property Tax</u>	<u>Estate Tax</u>	<u>Motor Fuel Tax</u>	<u>Hotel Tax</u>	<u>Total</u>
2022	\$ 42,876	\$ 12,116	\$ -	\$ 1,740	\$ 110	\$ 56,842
2021	36,687	11,475	-	1,824	348	50,334
2020	31,494	10,377	-	1,952	177	44,000
2019	29,292	10,127	-	1,414	260	41,093
2018	29,730	10,172	1	1,173	247	41,323
2017	25,448	10,602	3	1,204	268	37,525
2016	23,946	10,503	8	1,177	277	35,911
2015	22,863	9,818	65	1,215	259	34,220
2014	16,830	9,294	216	1,172	231	27,743
2013	18,474	9,245	2,430	1,152	59	31,360

Source:
City of Upper Arlington Finance Department

City of Upper Arlington
Franklin County, Ohio

Table 6

Principal Property Taxpayers
Current and Nine Years Ago
(amounts expressed in thousands)

	2022		2013	
	Assessed Valuation	% of Total Assessed Valuation	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>				
Ohio Power Company	\$ 18,039,620	0.77%	\$ 12,716,020	0.81%
Columbia Gas of Ohio Inc.	9,641,570	0.41%	2,356,760	0.15%
AEP Ohio Transmission	6,870,970	0.29%	7,865,390	0.50%
<u>Real Estate</u>				
First Community Village	16,699,450	0.71%		
Lane Avenue 450 LLC	10,770,310	0.46%	5,542,710	0.35%
Berkley House LLC	10,500,040	0.45%		
GGRE Son Central II Arlington LLC	5,703,570	0.24%		
Orthopaedic Medical Properties LLC	5,579,290	0.24%	2,669,980	0.17%
Shops on Lane R2G Owner LLC	5,526,720	0.24%		
Kenbrook Village Company	4,256,910	0.18%	3,043,600	0.19%
Centro NP Greentree SC LLC	4,137,010	0.18%	4,354,390	0.28%
Scioto Country Club Inc.	3,873,100	0.17%	3,873,100	0.25%
Echo/Contentental Kingsdale LLC	3,609,240	0.15%	3,612,360	0.23%
National Church Residences	2,950,140	0.13%	2,634,110	0.17%
Tremont Center Company	2,803,890	0.12%	2,220,290	0.14%
LD DI Assetco LLC	2,480,560	0.11%		
Ohiohealth Corporation	2,284,560	0.10%		
Arlington Court Nursing Home	2,194,500	0.09%		
Investment Land Holdings II	2,135,800	0.09%		
Upper Arlington Center-Tree of Life Christian	1,925,010	0.08%		
Upper Arlington Medical LP	1,809,500	0.08%		
DO-AN Investments LTD	1,805,970	0.08%		
GB One LLC	1,802,360	0.08%		
CBC Companies Inc.	1,763,360	0.08%		
Continental AG Acquisitions LLV	1,743,950	0.07%		
Garrison Central LLC			4,633,560	0.30%
Huntington National Bank			2,830,270	0.18%
Lazarus Real Estate			2,170,000	0.14%
ALL OTHERS	2,207,227,730	94.40%	1,503,699,330	96.14%
TOTAL ASSESSED VALUATION	\$ 2,338,135,130	100.00%	\$ 1,564,221,870	100.00%

Source: Franklin County, Ohio; County Auditor

**City of Upper Arlington
Franklin County, Ohio**

Table 7

**Property Tax Rates
Direct and Overlapping Governments
Last Ten Years**

<u>Year</u>	<u>City of Upper Arlington</u>					<u>Overlapping Rates Franklin County</u>			
	<u>Operating Millage</u>	<u>Debt Service Millage</u>	<u>Police & Fire Pension Millage</u>	<u>Capital Equipment Millage</u>	<u>Total City Millage</u>	<u>Operating Millage</u>	<u>Specialty Service Millage¹</u>	<u>Metro Parks Millage</u>	<u>Total County Millage</u>
2022	\$ 3.90	\$ -	\$ 1.49	\$ 0.50	\$ 5.89	\$ 1.47	\$ 17.35	\$ 0.95	\$ 19.77
2021	3.90	-	1.57	0.50	5.97	1.47	17.35	0.95	19.77
2020	3.90	-	1.57	0.50	5.97	1.47	16.70	0.95	19.12
2019	3.90	0.20	1.57	0.50	6.17	1.47	16.70	0.95	19.12
2018	3.90	0.20	1.57	0.50	6.17	1.47	16.70	0.75	18.92
2017	3.90	0.25	1.57	0.50	6.22	1.47	16.70	0.75	18.92
2016	3.90	0.50	1.68	0.50	6.58	1.47	16.25	0.75	18.47
2015	3.90	0.50	1.68	0.50	6.58	1.47	16.25	0.75	18.47
2014	3.90	0.50	1.68	0.50	6.58	1.47	16.25	0.75	18.47
2013	3.90	0.54	1.68	0.50	6.62	1.47	16.25	0.75	18.47

Notes:

(1) Specialty service includes: Children Services, ADAMH Board, MR & DD, Zoological Park, Office on Aging

Source: Franklin County, Ohio; County Auditor

Overlapping Rates							
Columbus State		Upper Arlington Schools			Library		Total Direct & Overlapping Rates
Debt Service Millage	Total Columbus State Millage	Operating Millage	Debt Service Millage	Total School Millage	Operating Millage	Total Library Millage	
\$ 0.47	\$ 0.47	\$ 114.76	\$ 6.50	\$ 121.26	\$ 3.00	\$ 3.00	\$ 150.39
0.47	0.47	107.86	6.50	114.36	2.00	2.00	142.57
0.52	0.52	107.86	6.50	114.36	2.00	2.00	141.97
-	-	107.86	6.90	114.76	2.00	2.00	142.05
-	-	107.86	6.90	114.76	2.00	2.00	141.85
-	-	107.86	6.90	114.76	2.00	2.00	141.90
-	-	104.11	1.90	106.01	2.00	2.00	133.06
-	-	104.11	1.85	105.96	2.00	2.00	133.01
-	-	104.11	1.97	106.08	2.00	2.00	133.13
-	-	104.11	1.97	106.08	2.00	2.00	133.17

**City of Upper Arlington
Franklin County, Ohio**

Table 8

**Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years**

Year Ended <u>December 31</u>	Real Property			Total Taxable Assessed Value
	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Public Utility Property</u>	
2022	\$ 2,105,305,470	\$ 198,356,390	\$ 34,473,270	\$ 2,338,135,130
2021	2,097,420,680	199,838,370	32,716,140	2,329,975,190
2020	2,077,725,560	187,765,010	30,895,510	2,296,386,080
2019	1,750,096,450	156,007,890	28,626,100	1,934,730,440
2018	1,739,970,960	156,768,900	27,231,410	1,923,971,270
2017	1,740,706,620	161,580,020	25,185,610	1,927,472,250
2016	1,546,531,670	139,964,160	24,528,820	1,711,024,650
2015	1,539,456,620	139,457,060	24,165,400	1,703,079,080
2014	1,533,958,110	149,341,880	23,905,680	1,707,205,670
2013	1,405,652,200	133,744,520	22,872,510	1,562,269,230

Source: Franklin County, Ohio; County Auditor

Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of <u>Actual Value</u>
5.89	\$ 6,680,386,086	35.00%
5.97	6,657,071,971	35.00%
6.17	6,561,103,086	35.00%
6.17	5,527,801,257	35.00%
6.17	5,497,060,771	35.00%
6.22	5,507,063,571	35.00%
6.58	4,888,641,857	35.00%
6.58	4,865,940,229	35.00%
6.58	4,877,730,486	35.00%
6.62	4,463,626,371	35.00%

Principal Employers
Ranked by Number of Employees
Last Ten Years

Employer	2022		⁽¹⁾ 2021		Restated ⁽¹⁾ 2020		Restated ⁽¹⁾ 2019		2018	
	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City
		Employment		Employment		Employment		Employment		Employment
UA Board of Education	1,427	8.0%	1,339	7.5%	1,276	7.2%	1,131	6.4%	809	4.5%
National Church Residences	754	4.2%	768	4.3%	833	4.7%	746	4.2%	409	2.3%
The Ohio State University	953	5.4%	679	3.8%	502	2.8%	544	3.1%	497	2.8%
Giant Eagle	520	2.9%	528	3.0%	532	3.0%	554	3.1%	115	0.6%
City of Upper Arlington	518	2.9%	518	2.9%	439	2.5%	523	2.9%	227	1.3%
Scioto Country Club	518	2.9%	452	2.5%	426	2.4%	467	2.6%	250	1.4%
Whole Foods Market	341	1.9%	273	1.5%	255	1.4%	270			
Wellington School	147	0.8%	253	1.4%		0.0%		0.0%	125	0.7%
Orthopedic One	256	1.4%	239	1.3%	284	1.6%	223	1.3%	180	1.0%
CBC Companies		0.0%	176	1.0%	212	1.2%	236	1.3%	215	1.2%
Kroger	206	1.2%		0.0%	235	1.3%		0.0%	108	0.6%
First Community Village		0.0%		0.0%		0.0%	178	1.0%	173	1.0%
Total	5,640	31.60%	5,225	29.20%	4,994	28.10%	4,872	25.90%	3,108	17.60%
Total City Employees (3)	16,256		16,534		16,534		17,797		17,961	

Employer	2017		2016		2015		2014		2013	
	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City	Employees	Percentage of Total City
		Employment		Employment		Employment		Employment		Employment
UA Board of Education	854	4.9%	852	4.6%	849	5.0%	838	4.8%	812	4.7%
National Church Residences	396	2.3%	454	2.5%	232	1.4%	211	1.2%	174	1.0%
The Ohio State University	472	2.7%	525	2.8%	325	1.9%	325	1.9%	325	1.9%
Giant Eagle	143	0.8%	143	0.8%	143	0.9%	128	0.7%	175	1.0%
Scioto Country Club	221	1.3%	228	1.2%	200	1.2%	200	1.1%	200	1.2%
City of Upper Arlington	206	1.2%	220	1.2%	216	1.3%	216	1.2%	218	1.3%
Whole Foods Market										
Wellington School	124	0.7%	124	0.7%	130	0.8%	160	0.9%	160	0.9%
Orthopedic One	177	1.0%	172	0.9%	186	1.1%	175	1.0%	243	1.4%
CBC Companies	212	1.2%	200	1.1%	202	1.2%	203	1.2%	170	1.0%
Kroger	112	0.6%	107	0.6%	99	0.6%	99	0.6%	94	0.5%
First Community Village	176	1.0%	239	1.3%	231	1.4%	225	1.3%	225	1.3%
Total	3,093	17.70%	3,264	17.70%	2,813	16.80%	2,780	15.90%	2,796	16.20%
Total City Employees	17,567		18,423		16,823		17,489		17,378	

Sources: City of Upper Arlington Finance Department
Regional Income Tax Authority

Notes:

(1) The amounts reported for 2021, 2020, 2019 were adjusted in 2021 to show the top ten employers by total number of employees. Previous years only reported full-time employees due to the information available. The change is being made as a result of a change in data tracking.

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**Income Tax Statistics
Income Averages for Upper Arlington Tax Years 2021-2012
Last Ten Years**

<u>Tax Year</u>	<u>Income Range Tax Year</u>	<u>Individual Resident Filers</u>	<u>Percent of Filers</u>	<u>Local Taxable Income</u>	<u>Percent of Taxable Income</u>
2021	0-19,999	2,695	22.0%	\$ 19,857,757	1.0%
2021	20,000-49,999	1,725	14.1%	59,645,619	3.0%
2021	50,000-74,999	1,311	10.7%	81,613,500	4.2%
2021	75,000-99,999	1,151	9.4%	100,075,251	5.1%
2021	Over 100,000	<u>5,472</u>	44.7%	<u>1,745,027,519</u>	88.8%
	Total	12,354		\$ 2,006,219,646	
2020	0-19,999	2,654	21.7%	\$ 18,582,989	0.9%
2020	20,000-49,999	1,542	12.6%	53,687,401	2.7%
2020	50,000-74,999	1,222	10.0%	75,867,177	3.9%
2020	75,000-99,999	1,033	8.4%	90,323,503	4.6%
2020	Over 100,000	<u>5,790</u>	47.3%	<u>1,727,001,489</u>	87.9%
	Total	12,241		\$ 1,965,462,559	
2019	0-19,999	2,477	20.2%	\$ 17,906,331	0.9%
2019	20,000-49,999	1,543	12.6%	53,079,270	2.7%
2019	50,000-74,999	1,161	9.5%	72,350,581	3.7%
2019	75,000-99,999	1,015	8.3%	88,597,152	4.5%
2019	Over 100,000	<u>5,943</u>	48.5%	<u>1,748,778,978</u>	89.0%
	Total	12,139		\$ 1,980,712,312	
2018	0-19,999	2,689	22.2%	\$ 19,276,369	1.0%
2018	20,000-49,999	1,694	14.0%	58,619,445	3.0%
2018	50,000-74,999	1,264	10.4%	78,391,660	4.0%
2018	75,000-99,999	1,108	9.1%	96,909,039	4.9%
2018	Over 100,000	<u>6,023</u>	49.6%	<u>1,699,126,330</u>	85.8%
	Total	12,778		\$ 1,952,322,843	
2017	0-19,999	2,986	22.4%	\$ 21,017,521	1.1%
2017	20,000-49,999	1,858	14.0%	63,682,573	3.3%
2017	50,000-74,999	1,307	9.8%	81,083,773	4.2%
2017	75,000-99,999	1,210	9.1%	105,040,606	5.5%
2017	Over 100,000	<u>5,940</u>	44.7%	<u>1,651,689,904</u>	85.9%
	Total	13,301		\$ 1,922,514,377	

Sources: Regional Income Tax Authority

Table 10

<u>Tax Year</u>	<u>Income Range Tax Year</u>	<u>Individual Resident Filers</u>	<u>Percent of Filers</u>	<u>Local Taxable Income</u>	<u>Percent of Taxable Income</u>
2016	0-19,999	3,188	23.4%	\$ 23,500,651	1.2%
2016	20,000-49,999	1,985	14.6%	68,620,900	3.6%
2016	50,000-74,999	1,350	9.9%	83,844,581	4.4%
2016	75,000-99,999	1,230	9.0%	106,799,533	5.7%
2016	Over 100,000	<u>5,855</u>	43.0%	<u>1,607,422,427</u>	85.0%
	Total	13,608		\$ 1,890,188,092	
2015	0-19,999	2,756	22.4%	\$ 20,555,204	1.2%
2015	20,000-49,999	1,761	14.3%	61,052,036	3.4%
2015	50,000-74,999	1,195	9.7%	74,422,516	4.2%
2015	75,000-99,999	1,201	9.8%	104,291,144	5.9%
2015	Over 100,000	<u>5,400</u>	43.9%	<u>1,518,995,981</u>	85.4%
	Total	12,313		\$ 1,779,316,881	
2014	0-19,999	2,884	23.1%	\$ 21,594,351	1.3%
2014	20,000-49,999	1,876	15.1%	64,481,885	3.9%
2014	50,000-74,999	1,268	10.2%	78,878,817	4.8%
2014	75,000-99,999	1,235	9.9%	107,265,158	6.5%
2014	Over 100,000	<u>5,200</u>	41.7%	<u>1,372,204,630</u>	83.4%
	Total	12,463		\$ 1,644,424,841	
2013	0-19,999	2,971	24.2%	\$ 22,095,174	1.4%
2013	20,000-49,999	1,849	15.1%	64,080,477	4.1%
2013	50,000-74,999	1,282	10.4%	79,711,821	5.2%
2013	75,000-99,999	1,259	10.3%	109,807,642	7.1%
2013	Over 100,000	<u>4,914</u>	40.0%	<u>1,272,099,979</u>	82.2%
	Total	12,275		\$ 1,547,795,093	
2012	0-19,999	2,971	24.2%	\$ 22,095,174	1.4%
2012	20,000-49,999	1,849	15.1%	64,080,477	4.1%
2012	50,000-74,999	1,282	10.4%	79,711,821	5.2%
2012	75,000-99,999	1,259	10.3%	109,807,642	7.1%
2012	Over 100,000	<u>4,914</u>	40.0%	<u>1,272,099,979</u>	82.2%
	Total	12,275		\$ 1,547,795,093	

**Income Tax Statistics
Local Taxes Paid by Upper Arlington Residents for Tax Years 2021 -2012
Last Ten Years**

Tax Year	Taxes Paid by Upper Arlington Residents	%	Taxes credited to other municipalities	%	Total Local Income tax Paid by Residents
2021	\$ 9,881,868	23.6%	\$ 32,061,996	76.4%	\$ 41,943,864
2020	8,305,591	19.7%	33,763,316	80.3%	42,068,907
2019	7,916,450	18.6%	34,611,983	81.4%	42,528,433
2018	7,967,418	19.1%	33,775,836	80.9%	41,743,254
2017	5,720,716	12.2%	41,300,186	87.8%	47,020,902
2016	7,657,599	15.9%	40,507,619	84.1%	48,165,218
2015	6,775,590	17.9%	31,016,747	82.1%	37,792,337
2014	4,317,783	15.7%	23,231,790	84.3%	27,549,573
2013	4,247,356	16.6%	21,354,249	83.4%	25,601,605
2012	4,187,114	16.6%	21,038,943	83.4%	25,226,057

Source: Regional Income Tax Agency, Brecksville, Ohio

Notes:

- (1) Income reported represents income taxable at the local level. Local taxable income excludes some revenue sources taxable at the federal level, such as pensions, investment earnings, and capital gains.
- (2) While the City imposes a 2.5% income tax on its residents (effective January 1, 2015), a credit of up to 2.5% is allowed for income earned outside the City. Thus, the City's actual income tax collections are substantially less than 2.5% of local taxable income. In addition local taxable income includes income tax received from non-resident individuals who work within the jurisdiction, and are not required to file an annual return.
- (3) Differences in amounts reported as local tax collected by Upper Arlington residents and "Taxes from Individuals" amounts reported in Table 11 result from timing differences in collection and distribution of tax by the Regional Income Tax Agency (RITA), along with payments by non-resident individuals who remit payments for taxes from work performed inside the City.
- (4) Information for 2022 was not available.

**Income Tax Revenue Base and Collections (Cash Basis)
Last Ten Years
(amounts expressed in thousands)**

Collection Year	Tax Rate	Total Tax Collected	Taxes From Withholding	Percentage of Taxes From Withholding	Taxes From Net Profits	Percentage of Taxes From Net Profits	Taxes From Individuals	Percentage of Taxes From Individuals
2022	2.5%	\$ 41,136	\$ 25,455	62%	\$ 5,820	14%	\$ 9,861	24%
2021	2.5%	35,944	21,206	59%	5,294	15%	9,444	26%
2020	2.5%	30,628	18,616	61%	4,682	15%	7,330	24%
2019	2.5%	29,722	17,885	60%	3,883	13%	7,954	27%
2018	2.5%	28,737	17,047	59%	3,835	13%	7,855	27%
2017	2.5%	26,108	16,136	62%	3,209	12%	6,763	26%
2016	2.5%	25,262	15,275	60%	2,957	12%	7,030	28%
2015	2.5%	21,491	13,644	63%	2,108	10%	5,739	27%
2014	2.0%	16,907	10,668	63%	1,844	11%	4,395	26%
2013	2.0%	16,789	10,210	61%	2,064	12%	4,515	27%

Sources:

1. City of Upper Arlington Finance Department

**Special Assessment Billings and Collections
Last Ten Years**

Year	Assessment Billings	Assessment Collections
2022	\$ 538,418	\$ 504,367
2021	471,767	442,169
2020	482,406	454,809
2019	416,807	393,088
2018	274,537	262,354
2017	269,049	257,173
2016	257,677	247,258
2015	263,168	250,319
2014	256,684	248,133
2013	264,847	256,662

Source: Franklin County, Ohio; County Auditor

Property Tax Levies and Collections
Last Ten Years
(amounts expressed in thousands)

<u>Year Ended December 31</u>	<u>Total Tax Levy for Year</u>	<u>Collected within the Year of the Levy</u>		<u>Total Collections to Date</u>			<u>Outstanding Delinquent Taxes</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	<u>Delinquent Amount</u>	<u>Total Collected</u>	<u>Percentage of Levy</u>	
2022	\$ 13,255	\$ 13,000	98.1%	\$ 233	\$ 13,233	99.8%	\$ 235
2021	13,064	12,683	97.1%	199	12,882	98.6%	265
2020	11,624	11,416	98.2%	162	11,578	99.6%	188
2019	11,558	11,227	97.1%	182	11,409	98.7%	175
2018	11,670	11,473	98.3%	226	11,699	100.2%	167
2017	10,926	10,084	92.3%	243	10,327	94.5%	599
2016	11,068	10,819	97.8%	215	11,034	99.7%	193
2015	11,092	10,659	96.1%	335	10,994	99.1%	201
2014	10,628	10,114	95.2%	218	10,332	97.2%	225
2013	10,539	9,873	93.7%	212	10,085	95.7%	306

Sources:

1. Franklin County, Ohio Auditor's Office

Enterprise Funds Summary Data
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Water Surcharge Fund					
Assets	\$ 18,856	\$ 19,102	\$ 19,406	\$ 19,570	\$ 16,887
Net Position	17,868	18,006	18,161	18,214	15,399
Operating Revenue	798	800	806	723	465
Operating (Expense)	(904)	(925)	(1,000)	(757)	(665)
Non-operating					
Interest expense	(32)	(30)	(35)	(37)	(38)
Capital contributions	-	-	176	2,886	5
Transfers in	-	-	-	-	-
Changes in net position	(138)	(155)	(53)	2,815	(233)
Surcharge rate on commodity	15%	15%	15%	10%	10%
Sewer Surcharge Fund					
Assets	\$ 13,555	\$ 13,488	\$ 10,569	\$ 10,042	\$ 9,835
Net Position	12,715	12,721	9,572	9,092	9,156
Operating Revenues	1,290	1,246	1,246	1,138	869
Operating (Expense)	(1,293)	(997)	(1,203)	(1,261)	(1,294)
Non-operating					
Interest expense	(3)	(2)	(3)	(3)	(3)
Other, net	-	-	-	-	-
Capital contributions	-	2,902	440	62	4,266
Changes in net position	(6)	3,149	480	(64)	3,838
Rate per 1000 cubic feet (MCF)	n/a	n/a	n/a	n/a	n/a
Surcharge rate on commodity	23%	23%	23%	18%	18%
Stormwater Fund					
Assets	\$ 20,417	\$ 17,317	\$ 16,763	\$ 16,016	\$ 15,775
Net Position	19,363	16,208	15,533	14,901	14,688
Operating Revenue	767	767	763	765	767
Operating (Expense)	(978)	(862)	(963)	(898)	(699)
Non-operating					
Investment income	(237)	(2)	70	63	41
Interest expense	(23)	(22)	(25)	(27)	(27)
Other, net	-	-	-	-	-
Capital contributions	3,627	793	787	309	(163)
Changes in net position	3,156	674	632	212	(81)
Annual residential rate	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45

Table 15

		<u>Year</u>							
		<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>			
\$	17,232	\$	16,168	\$	14,865	\$	14,977	\$	13,078
	15,632		14,722		14,265		14,441		12,683
	484		541		447		431		454
	(821)		(856)		(718)		(650)		(518)
	(40)		(23)		(22)		(5)		(9)
	1,445		795		117		1,149		4,798
	-		-		-		916		-
	1,068		457		(176)		1,841		4,725
	10%		10%		10%		10%		10%
\$	5,932	\$	6,019	\$	5,822	\$	5,694	\$	5,697
	5,318		5,722		5,629		5,430		5,432
	875		959		834		788		818
	(1,076)		(801)		(634)		(625)		(567)
	(2)		(26)		(1)		(6)		(12)
	-		(39)		-		-		1
	-		-		-		-		-
	(203)		93		199		157		240
	n/a		n/a		n/a		n/a		n/a
	18%		18%		18%		18%		18%
\$	15,836	\$	13,989	\$	10,767	\$	10,189	\$	8,187
	14,769		12,836		10,205		9,462		7,448
	755		760		737		758		748
	(698)		(546)		(498)		(467)		(471)
	20		19		17		28		(1)
	(31)		(62)		(49)		(20)		(23)
	-		-		(13)		-		-
	1,993		2,460		549		1,843		44
	2,039		2,631		743		2,142		297
\$	45	\$	45	\$	45	\$	45	\$	45

Enterprise Funds Summary Data - Continued
Last Ten Years
(accrual basis of accounting)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Swimming Pools Fund					
Assets	\$ 11,773	\$ 11,944	\$ 12,110	\$ 12,655	\$ 11,141
Net Position	11,334	11,420	11,278	11,790	10,536
Operating Income	900	770	199	792	758
Operating (Expense)	(986)	(628)	(711)	(1,252)	(1,156)
Non-operating					
Other, net	-	-	-	-	-
Capital contributions	-	-	-	1,714	-
Changes in net position	(86)	142	(512)	1,254	(398)
Cost of a resident family membership (family of four)	\$ 286.00	\$ 260.00	\$ 260.00	\$ 260.00	\$ 260.00
Solid Waste Fund					
Assets	\$ 1,721	\$ 1,578	\$ 1,332	\$ 1,078	\$ 1,257
Net Position	1,445	1,343	1,090	944	768
Operating Income	3,086	3,068	2,992	3,008	2,985
Operating (Expense)	(2,877)	(2,821)	(2,876)	(2,861)	(2,852)
Non-operating					
Investment income	(107)	3	30	29	17
Other, net	-	3	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Changes in net position	102	253	146	176	150
Cost of a single trash sticker	\$ -	\$ -	\$ -	\$ -	\$ -
Annual base charge per unit	\$ 227.00	\$ 227.00	\$ 227.00	\$ 227.00	\$ 227.00

Source: City of Upper Arlington Finance Department

Table 15

		<u>Year</u>							
		<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>			
\$	11,365	\$	5,239	\$	5,187	\$	5,396	\$	5,500
	10,934		5,042		4,882		5,116		5,498
	712		600		541		566		588
	(836)		(440)		(720)		(673)		(693)
	-		-		(55)		-		-
	-		-		-		-		-
	(124)		160		(234)		(107)		(105)
\$	220.00	\$	220.00	\$	220.00	\$	210.00	\$	210.00
\$	802	\$	549	\$	239	\$	56	\$	39
	618		376		67		(119)		(152)
	2,276		2,457		2,006		1,917		1,961
	(2,042)		(2,153)		(2,063)		(2,109)		(2,077)
	8		5		3		1		1
	-		-		-		-		-
	-		-		240		-		10
	-		-		-		224		-
	242		309		186		33		(105)
\$	2.90	\$	2.90	\$	2.90	\$	2.90	\$	2.90
\$	64.00	\$	64.00	\$	40.00	\$	40.00	\$	40.00

**Ratios of Outstanding Debt by Type
Last Ten Years**
(amounts expressed in thousands, except percentage of personal income and per capita amount)

Year	General Bonded Debt Outstanding			Other Governmental Activities Debt				
	General Obligation Bonds	Build America & Recovery Zone Bonds	Total	Special Assessment Bonds	Bond Anticipation Note	Non-Tax Revenue Bonds	Finance Purchase and Leases	Loans
2022	\$ 100,332	\$ -	\$ 100,332	\$ -	\$ -	\$ 63,730	\$ 93	\$ 2,285
2021	76,970	-	76,970	-	-	45,805	134	2,503
2020	86,630	-	86,630	-	-	21,138	-	2,770
2019	76,283	-	76,283	-	-	21,182	-	2,932
2018	79,496	-	79,496	-	-	-	-	3,144
2017	70,634	-	70,634	135	-	-	-	3,354
2016	65,813	-	65,813	260	-	-	187	3,510
2015	61,358	-	61,358	380	-	-	370	-
2014	44,288	-	44,288	495	4,800	-	551	-
2013	40,698	6,300	46,998	605	4,800	-	728	-

Notes:

(1) See the Schedule of Demographic and Economic Statistics on table 20 for personal income and population data.

Sources:

City of Upper Arlington Finance Department

Business-Type Activities

General Obligation Bonds	Loans	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 1,525	\$ 9	\$ 167,974	6.22%	\$ 4,628
1,625	28	127,065	5.27%	3,593
1,723	57	112,318	4.54%	3,182
1,818	66	102,281	4.45%	2,904
1,909	85	84,634	3.84%	2,321
1,998	104	76,225	3.83%	2,198
2,264	123	72,157	3.80%	2,094
726	177	63,011	3.41%	1,843
528	332	50,994	2.89%	1,499
691	590	54,412	2.97%	1,608

**General Bonded Debt Outstanding as a Percentage of
Estimated Actual Taxable Value of Property and per Capita
Last Ten Years
(amounts expressed in thousands, except per capita amount)**

Year	General Bonded Debt Outstanding	Less: Amounts Available in Debt Service Fund Restricted only for Principal Payments	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2022	\$ 101,857	\$ -	\$ 101,857	4.37%	\$ 2,806
2021	78,595	-	78,595	3.42%	2,222
2020	88,353	-	88,353	4.57%	2,503
2019	78,101	-	78,101	4.06%	2,217
2018	81,405	-	81,405	4.22%	2,330
2017	72,632	-	72,632	3.77%	2,095
2016	68,077	-	68,077	3.98%	1,975
2015	62,084	-	62,084	3.65%	1,816
2014	44,816	-	44,816	2.63%	1,318
2013	47,689	-	47,689	3.05%	1,409

Source: City of Upper Arlington Finance Department

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

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See Table 8 for taxable property value data.

(3) Population and personal income data can be found in Table 20.

(4) General bonded debt outstanding Includes general obligation bonds and notes, Build America and Recovery Zone bonds, and business-type activities general obligation bonds.

Direct and Overlapping Governmental Activities Debt
As of December 31, 2022

<u>Governmental Unit</u>	<u>Assessed Valuation</u>	<u>Gross General and Special Obligation</u>	<u>Estimated Percentage Applicable to Upper Arlington¹</u>	<u>Estimated Share of Overlapping Debt</u>
Direct				
City of Upper Arlington	\$ 2,338,135,130	\$ 164,062,204	100.00%	\$ 126,933,992
Overlapping				
Franklin County	37,609,105,840	98,791,035	6.22%	6,141,778
Columbus City School District	12,870,611,650	350,542,916	0.03%	105,163
Dublin City School District	4,331,393,240	216,590,004	0.47%	1,017,973
Upper Arlington City School District	2,356,251,810	203,944,902	98.21%	200,294,288
Tolles Career & Technical Center	9,757,580,490	964,355	0.22%	2,122
Columbus State Community College	37,609,105,840	122,740,000	6.22%	7,634,428
Solid Waste Authority of Central Ohio	39,599,199,910	56,905,000	5.90%	3,357,395
Subtotal, overlapping debt		1,050,478,212		218,553,147
Total direct and overlapping debt		<u>\$ 1,177,412,204</u>		<u>\$ 345,487,139</u>

Source: Auditor, Franklin County; Settlement Division

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Upper Arlington. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Legal Debt Margin Information, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Overall debt limit	\$ 244,647	\$ 244,647	\$ 241,121	\$ 203,147	\$ 202,017
Total net debt applicable to limit	92,575	78,595	76,190	72,215	73,459
Legal debt margin	152,072	166,052	164,931	130,932	128,558
Total net debt applicable to the limit as a percentage of debt limit	37.84%	32.13%	31.60%	35.55%	36.36%
Unvoted Debt limit	\$ 128,149	\$ 128,149	\$ 126,301	\$ 106,410	\$ 105,818
Total net debt applicable to limit	-	78,595	121,995	92,185	72,734
Legal debt margin	128,149	49,554	4,306	14,225	33,084
Total net debt applicable to the limit as a percentage of debt limit	0.00%	61.33%	96.59%	86.63%	68.73%
 <u>Overall (Voted and Unvoted) Debt Limitation:</u>					
Total assessed value	\$2,329,975				
Debt limit (10 1/2% of total assessed value)	244,647				
Debt applicable to limit:					
General obligation bonds and notes	92,575 (1)				
Less: Amount set aside for repayment of general obligation debt	-				
Total net debt applicable to limit	<u>92,575</u>				
Legal debt margin	<u>\$ 152,072</u>				

Source: City of Upper Arlington Finance Department

Notes:

(1) Excludes accretion on deep discount debt per state law.

		<u>Year</u>							
		<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>			
\$	202,385	\$	179,658	\$	178,823	\$	179,257	\$	164,038
	68,742		63,893		39,080		43,902		43,931
	133,643		115,765		139,743		135,355		120,107
	33.97%		35.56%		21.85%		24.49%		26.78%
\$	106,011	\$	94,106	\$	93,669	\$	93,896	\$	85,925
	67,677		62,563		37,620		41,730		37,066
	38,334		31,543		56,049		52,166		48,859
	63.84%		66.48%		40.16%		44.44%		43.14%

Unvoted Debt Limitation:

Total assessed value	\$ 2,329,975
Debt limit (5 1/2% of total assessed value)	128,149
Debt applicable to limit:	
General obligation bonds and notes	-
Less: Debt outside limitations	-
Debt within limitation	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin for unvoted debt	<u>\$ 128,149</u>

Demographic and Economic Statistics
Last Ten Years
(amounts expressed in thousands)

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (amounts expressed in thousands)</u>	<u>Per Capita Personal Income (1)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment</u>	
						<u>Local Rate (3)</u>	<u>State Rate (4)</u>
2022	36,295	\$ 2,700,784	\$ 74,412	39.4	6,191	3.1%	4.1%
2021	35,364	2,410,516	68,163	39.4	6,228	2.8%	5.1%
2020	35,299	2,473,224	70,065	40.6	6,097	4.8%	8.1%
2019	35,223	2,298,266	65,249	40.9	6,174	2.7%	4.1%
2018	34,943	2,111,431	60,425	41.4	6,134	3.1%	4.6%
2017	34,675	1,987,952	57,331	42.1	6,093	4.0%	4.9%
2016	34,465	1,897,850	55,066	42.2	5,935	3.3%	5.0%
2015	34,191	1,845,288	53,970	42.8	5,894	4.4%	5.2%
2014	34,008	1,766,103	51,932	41.8	5,786	4.8%	5.7%
2013	33,848	1,830,229	54,072	42.9	5,812	6.2%	7.1%

Sources:

1. U.S. Census Bureau, American Fact Finder.
2. Ohio Department of Education, Enrollment by District.
3. U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics
4. U.S. Bureau of Labor Statistics, State and Local Unemployment Rates

**Full-time Equivalent City Government Employees by Function
Last Ten Years**

Function	Full-time Equivalent Employees as of December 31				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Public Safety					
Police	58.5	58.6	58.2	58.2	55.8
Fire	59.0	58.0	58.0	58.0	57.0
General Government	34.2	33.2	33.5	33.5	33.7
Public Services	52.1	52.1	52.1	51.4	50.9
Parks and Recreation (1)	63.3	61.2	61.2	59.2	59.0
Community Development	9.8	9.8	9.8	8.8	7.8
Total	276.9	272.9	272.8	269.1	264.1
Function	Full-time Equivalent Employees as of December 31				
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Public Safety					
Police	63.0	63.0	63.0	63.0	63.0
Fire	57.0	57.0	57.0	60.0	60.0
General Government	38.1	37.7	36.5	35.8	36.6
Public Services	43.8	42.2	41.2	41.9	44.4
Parks and Recreation (1)	55.4	55.1	54.4	55.1	52.2
Community Development	7.8	7.8	8.8	8.8	9.8
Total	265.1	262.8	260.8	264.5	266.0

Notes:

(1) Includes seasonal employees for parks and recreation programs and swimming pools

Source:

City of Upper Arlington Finance Department

Capital Asset Statistics
Last Ten Years

Function	Year				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Public Safety - Police</i>					
Number of police stations	1	1	1	1	1
Number of police cruisers	17	18	18	18	15
<i>Public Safety - Fire</i>					
Number of fire stations	2	2	2	2	2
Number of fire engines	3	3	3	3	3
Number of medics	4	4	4	4	4
<i>Public Services</i>					
Miles of roads	346	346	346	346	346
Number of traffic signals	56	51	51	51	51
Number of streetlights	1,842	1,811	1,811	1,811	1,811
<i>Parks and Recreation</i>					
Number of parks	23	23	23	23	23
Acres of parkland	183	183	183	183	183
Number of swimming pools	3	3	3	3	3
Number of tennis courts	21	21	21	21	21
Number of senior centers	1	1	1	1	1
<i>Utilities</i>					
Number of fire hydrants	2,026	1,979	1,979	1,979	1,979
Number of catch basins	4,286	3,416	3,416	3,416	3,416
Miles of sanitary sewer	165	162	162	162	162

Sources:

1. City of Upper Arlington departments

Table 22

Year				
<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
1	1	1	1	1
15	15	15	15	15
2	2	2	2	2
2	3	3	3	3
4	3	3	3	3
346	346	356	204	204
52	52	51	51	52
1,727	1,581	1,491	1,491	1,491
23	26	28	28	28
183	186	170	170	170
3	2	2	2	3
21	21	21	21	21
1	1	1	1	1
1,965	1,958	1,958	1,958	1,958
3,416	3,400	3,400	3,400	3,400
146	145	145	145	145

Operating Indicators by Function
Last Ten Years

Function	Operating Indicators by Function				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Government					
Number of probation cases (Adults)	87	68	123	167	199
Number of traffic cases	1,989	1,886	1,450	2,782	2,697
Number of fleet management repairs	1,059	998	947	1,277	1,310
Public Services					
Roadway repairs-surface (sq. ft.)	34,495	24,453	37,374	53,503	47,277
Street cleaning-leaf collection (cu. Yds.)	23,309	19,697	20,423	20,539	23,792
Street cleaning-snow removal (hours)	2,402	2,231	1,309	2,730	2,642
Parks and Recreation					
Number of registrations for programs	14,648	12,005	9,310	28,778	25,690
Number of programs/classes	1,164	1,030	729	1,930	1,721
Number of trees planted (less removed trees)	210	351	-21	199	305
Community Development					
Number of building permits issued	3,785	619	619	655	650
Number of building inspections conducted	5,920	8,280	6,000	6,113	5,868
Number of code investigations	423	360	531	825	647
Utilities					
Number of fire hydrant repairs (water)	201	454	115	167	81
Number of catch basin repairs (stormwater)	117	240	155	260	119
Number of manhole repairs (sewer)	49	0	6	3	4
Solid Waste					
Number of refuse collected (tons)	10,173	10,512	10,913	9,970	9,013
Number of yard waste collected (tons)	2,634	2,923	3,117	2,537	1,964
Number of recyclables collected (tons)	4,108	4,360	4,718	4,255	4,531

Sources:

1. City of Upper Arlington departments

Operating Indicators by Function

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
271	368	291	270	293
2,711	3,151	2,802	2,728	2,560
1,172	1,158	1,182	1,795	1,667
35,448	23,558	25,312	13,861	2,955
17,765	22,053	20,838	21,819	20,946
2,400	772	2,997	2,741	2,462
22,263	20,411	13,551	18,906	14,330
1,770	1,672	966	2,039	1,996
274	194	123	210	80
724	596	514	624	521
5,100	3,039	2,374	3,050	2,249
658	691	735	627	827
179	66	154	107	77
299	114	195	170	50
0	3	2	5	16
4,547	5,570	5,526	6,459	5,945
119	306	100	1,185	298
4,143	4,747	4,652	4,608	4,615



FINANCE DEPARTMENT
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OHIO AUDITOR OF STATE KEITH FABER



CITY OF UPPER ARLINGTON

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/24/2023

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

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