

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024



CENTRAL OHIO'S HOMETOWN

www.groveport.org



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Columbus, Ohio 43215
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800-282-0370

City Council
City of Groveport
655 Blacklick Street
Groveport, Ohio 43125

We have reviewed the *Independent Auditor's Report* of the City of Groveport, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2024 through December 31, 2024. 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 Groveport is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

November 24, 2025

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ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF

CITY OF GROVEPORT, OHIO

FOR THE

FOR THE YEAR ENDED DECEMBER 31, 2024



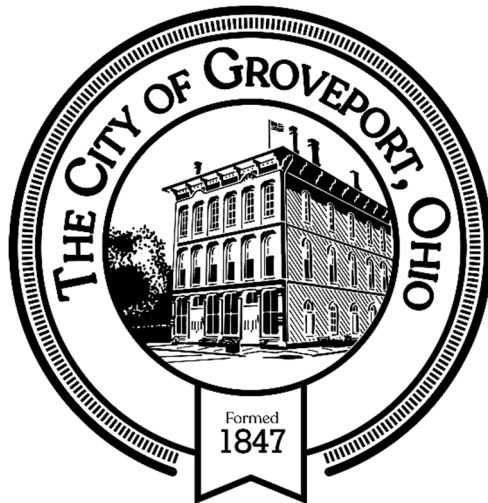
PREPARED BY
FINANCE DIRECTOR'S OFFICE
JASON CARR, CPA, FINANCE DIRECTOR

655 BLACKLICK STREET

GROVEPORT, OHIO 43125

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INTRODUCTORY SECTION



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CITY OF GROVEPORT, OHIO
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MUNICIPAL BUILDING
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May 30, 2025

The Honorable Mayor, Members of City Council, and
The Citizens of the City of Groveport, Ohio:

As required by State of Ohio law, general purpose local governments presenting an Annual Comprehensive Financial Report are required to publish within six months of the close of each year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, this report has been prepared in accordance with GAAP as set forth by the Governmental Accounting Standards Board (GASB). Pursuant to that requirement, the Annual Comprehensive Financial Report of the City of Groveport, Ohio, (the "City") for the year ended December 31, 2024, is hereby presented.

This report consists of management's representations concerning the finances of the City. Responsibility for the accuracy, reliability, completeness and fairness of the presentation, including all disclosures, rests with management of the City, and in particular, the City's Finance Department. To provide a reasonable basis for making these assertions, management has established internal controls that are designed both to protect the City's assets from loss, theft, or misuse, and to assure adequate reliable financial information is available for the compilation of the City's financial statements in accordance with GAAP. The costs of internal controls should not outweigh the benefits. Therefore, the City's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed representations are accurate in all material respects and are presented in a manner designed to present fairly the financial position and fund operational results of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities and status have been included.

The City's financial statements have been audited by Julian & Grube, Inc. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2024, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures presented in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Groveport's financial statements for the year ended December 31, 2024, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Groveport's MD&A can be found immediately following the Independent Auditor's Report.

Town Hall 648 Main Street, Groveport, OH 43125
Groveport Recreation & Aquatic Center 7370 Groveport Road, Groveport, OH 43125
Public Works Facility 7400 Groveport Road, Groveport, OH 43125
Groveport Municipal Golf Course 1005 Richardson Road, Groveport, OH 43125
Police Department 5690 Clyde Moore Drive, Groveport, OH 43125

PROFILE OF THE CITY

Pioneers first started settling the area that would become Groveport around 1812. By 1831, with the arrival of the Ohio and Erie Canal, two small settlements, Wert's Grove and Rarey's Port, began to form side by side (separated only by College Street) along the canal's banks. A rivalry soon developed between the two towns' founders, Jacob Wert and William Rarey, both of whom were successful businessmen and landowners. Examples of this rivalry included Wert, who was a postmaster, changing the address from Rarey's Port to Wert's Grove on mail coming to town. Rarey would encourage residents and businesses to list Rarey's Port as their permanent address. Wert's Grove had the Post Office and the main stagecoach stop while Rarey's Port was listed as the landing point on canal boat passenger packets and canal boat shipping timetables. Official street plats for Wert's Grove and Rarey's Port were filed with Franklin County in the 1840s. Over time, citizens became tired of the Wert and Rarey friction and the confusion caused by having two towns side by side, decided to hold a meeting (without inviting Wert or Rarey) to merge the two towns into one entity. A citizen at that time suggested naming the newly merged towns "Palo Alto" after a recent American victory in the Mexican War, but it was not a popular choice. Then, Dr. Abel Clark suggested the name "Groveport" combining the two suffixes of the formerly competing towns. Officially, these two towns merged in 1847 and became Groveport.

The City has always been a crossroads of commerce. Located in Franklin County on the historic Ohio and Erie Canal, connecting the Great Lakes to the Gulf of Mexico, the City was the site of prosperous brick and tile factories, flour mills, sawmills, tanneries, packing companies, and warehouses. The City is a stop on the 114-mile driving trail of The Ohio & Erie Canal Southern Descent Historic District that begins at the southern edge of Buckeye Lake in Fairfield County, with lock 22 residing in Groveport. The Ohio and Erie Canal was completed between 1827-32 and wound 308 miles through Ohio connecting Lake Erie at Cleveland to the Ohio River in Portsmouth. The canal, a man-made waterway that was an engineering marvel, was built to enhance transportation and shipping in the state. The canal system operated until the early 20th century.

Lock 22 in Groveport is about 192 years old and is made of sandstone block. Its overall length is 117 feet and its chamber is 90 feet long and 16 feet wide. The lock is owned and maintained by the City of Groveport and is located in the northern part of Groveport Park further accessible from Groveport Park and Blacklick Park. The canal channel is still visible near Lock 22 as well as in Groveport's Blacklick Park. Additionally, a dry dock and canal boatyard operated in the 1800s in what is now Blacklick Park. The canal operated in Groveport from 1831 to the early 1900s and the transportation opportunities it offered for shipping and travel were a significant factor in the economic development and growth of the City.

On July 19, 1904, the first interurban car ran from Columbus to Canal Winchester. The interurban, or traction line, was powered by a 600 volt electric current that propelled railway cars along standard rails. The interurban moved passengers and freight between regional towns and Groveport's location between Columbus and Lancaster made it logical to run an interurban line through the then Village. The Scioto Valley Traction Line operated passenger service through Groveport until 1930 when automobiles and buses made the electric railway obsolete. Groveport's population nearly doubled between 1900 and 1930 and the Village's accessibility via the interurban played a major role in its growth. Today, the City remains an attractive, quiet mid-American residential community while maintaining its historic role as a center of commerce and industry. A wide range of leading corporations and industries are located here, thriving in the environment of a supportive local government and an unsurpassed geographic location.

The City's 2024 population is approximately 6,009 but during the day we serve more than 15,000 people who come to the City for work and school. The City encompasses 8.9 square miles.

The City provides a wide range of general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water, sewer and stormwater services, road maintenance, leisure time activities including an 18-hole golf course, recreation center, an indoor and outdoor aquatic center, as well as other administrative support services. The City operates under those powers granted upon it by the City Charter adopted in 1990 which was recently amended on November 3, 2020. The Charter provides for a Mayor-Council-Administration form of government.

PROFILE OF THE CITY – (CONTINUED)

The six-member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. City Council creates and adopts the annual operating budget and approves expenditures of City funds.

Seven higher education facilities are located in Franklin County and are less than a half-hour drive from the City: the Ohio State University, Franklin University, Capital University, Columbus State Community College, Otterbein University, Columbus College of Art and Design, and the Ohio Dominican College. These facilities bring exceptional higher education opportunities to citizens and employees of the City.

The City Finance Director serves as the chief fiscal officer for the City. As chief fiscal officer, the Finance Director ensures that funds are appropriated, are available for payment or in the process of collection. The Finance Director is also responsible for maintaining a permanent record of all financial matters, depositing and investing of City funds, establishing the City's accounting system and conducting internal auditing. The City's reporting entity has been defined in accordance with GASB statement No. 14, *"The Financial Reporting Entity"* as amended by GASB Statement No. 39 *"Determining Whether Certain Organizations are Component Units"* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization.

Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The following component unit is included in the City's reporting entity because of the significance of its operations and/or financial relationship with the City:

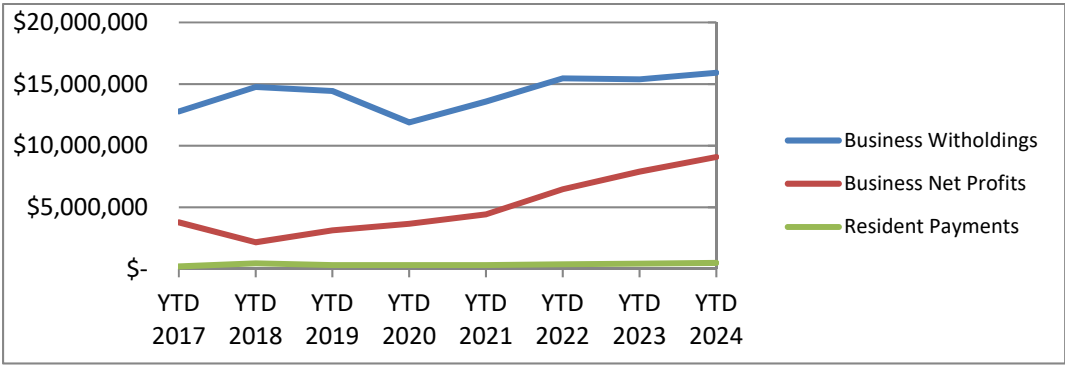
Discretely Presented Component Unit – A 10-member board governs the Groveport Community Improvement Corporation (the CIC). For financial reporting purposes, the CIC is reported separately from the City's operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City and its governing body is not the same as that of the primary government.

ECONOMIC CONDITION AND OUTLOOK

Rickenbacker International Airport, which is located in a Foreign Free Trade Zone, has become a major distribution hub. Access by air, ground and rail transport, Rickenbacker has been and will continue to be an integral part in the economy of the City of Groveport. With six thriving industrial parks, the City boasts more than twenty-five million square feet of warehouse and distribution space, housing distribution centers for many of the largest retail companies in the world, including Pacific Sunwear Stores LLC, Gap, SK Food Group, Cardinal Health, Wal-Mart and Build-A-Bear Workshops. A balance of both commercial and residential development continues to be the focus of the economic development in the future.

The City's corporate park, which includes warehouses of various sizes, generates income tax revenues which are imperative to the services provided City's residents. The chart below provides a snapshot of the City's income tax growth along with the nature of income taxes received:

ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)



With continued growth experiences in commercial and residential construction and the City’s commitment to focus on the future growth, the financial outlook for the City appears positive.

For the last 20 years, the City has taken steps to re-develop the City’s Historic Downtown core along Main Street which included purchasing several dilapidated properties. The Historic Downtown extends along Main Street approximately from Wirt Road to West Street and evolved differently from other small towns in the 19th century.

Most towns of that era were platted and planned out in advance, however, the City formed in the 1800s was one without set plans and instead centered on common economic trading interests. Therefore, the City grew in the 1800s from the intersection of the Ohio and Erie Canal which traveled the length of Main Street. In 2015, the City developed the “Groveport Town Center” along the northeast corners of Main and Front Streets which included an investment of approximately \$1,000,000 to construct a large municipal parking lot, bike path, landscaping next to the current owner Ace Hardware and extending the undeveloped grassy site which has been used for the City’s annual farmer’s market and other City gatherings. The 2020 budget included the purchase of property located at the northwest corner of Main and College Streets, a Phase I environmental study for this property, preliminary design for the construction of two new commercial buildings located at College and Main and Front and Main Streets, and a contribution to the Groveport Community Improvement Corporation for the purpose of conducting a downtown business development program. In 2021, City Council authorized the 1847 Main Project, or the construction of two commercial buildings located as the northeast corner of Front and Main Street next to the Ace Hardware (known as the Rarey’s Port building) and the second at the northwest corner of College and Main streets (known as the Wert’s Grove building). The Rarey’s Port building comprises 14,145 feet while the Wert’s Grove building comprises 12,184 square feet with the first-floor space leased to restaurant tenants and the second-floor government use space. Tax-exempt and taxable bonds issued totaling \$7,500,622 were issued to finance this construction. The City budgeted \$2,200,000 for its proportionate share of interior buildout costs associated with the first floors of each building, noting the final investment totaled \$2,006,469. This final cost includes interior building lease space improvements, equipment, and security measures.

During 2022, the City entered into lease agreements with Delaney’s Diner, a breakfast, lunch and brunch restaurant which will occupy 4,958 square feet of the Rarey’s Port building (Delaney’s Diner officially opened February 6, 2023) and also Little Italy Ristorante, a local restaurant expanding its footprint in Groveport specializing in Italian cuisine and ice cream occupying the entire first floor space of the Wert’s Grove Building (Little Italy Ristorante officially opened February 12, 2023).

The remaining leasable space located in the Rarey’s Port building of 2,157 square feet were rented to Choptank Agency LLC and Lissy Bee’s Boutique LLC, respectively, with both businesses opening in December 2023. Choptank Agency LLC is an award-winning digital thought shop for enthusiastic brands that provides digital marketing strategy and execution; strategy, intellect and research capacity for various brands throughout the United States of America.

ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)

Lissy Bee's Boutique LLC is a Women's clothing and accessories boutique offering one-on-one shopping experiences by appointment or online shopping.

In prior years, the City of Groveport created the Groveport Road Corridor Study to review west Groveport Road between Groveport and Obetz from State Route 317 to Bixby Road. The study stated the average daily traffic count for west Groveport Road in 2020 was and estimated 12,000 vehicles growing to an estimated 17,000 vehicles by 2040.

Daily job counts provide for an estimated daily total of 13,872 of which approximately 98% of those working in the corporate limits do not live in Groveport. These job counts provide evidence of the need to expand retail and restaurant opportunities within the City's Historic Downtown.

Redwood USA LLC, developed 23.235 acres located at 5090 Hendron Road which is located in the corporate limits for the purpose of constructing single-story pet friendly 2-bedroom 2-bathroom apartment rentals with attached garages and patios. Infrastructure improvements accepted by the City totaled \$1,880,934 which included roadways, curbs, gutters, street lights and also water and sewer lines.

The Crow Avenue development project was authorized in 2024 which modified the existing development plan to construct six new residential two-story homes on the parcels available. This new development also includes the construction of a cul-de-sac and other stormwater retention improvements.

The Ohio Pubic Works Commission approved the City's application request for funding the reconstruction of Port Road from about 100 feet south of Rohr Road to a point near Spiegel Drive and Port Road. This area is within the heart of the City's industrial park and provides needed infrastructure improvements within the area. Funding for the project includes grant proceeds of \$683,675 and a 0% interest loan in an amount not to exceed \$1.1 million payable over 20 years. This project will be competitively bid in 2025 with construction to begin mid-year.

The City's Street Maintenance Program was completed in 2024 which included pavement repair, asphalt resurfacing, crack sealing, storm water repair and replacement, and new curb ramps and gutters for various streets identified by the City Engineer at an investment cost of \$600,000. Streets included in the 2024 Street Maintenance Program included repayment of Golden Grove Court, Felicity Court, Scout Court, Bixford Avenue, Peach Canyon, Landmark Road, Tallman Street, Private Alley (Blacklick Street to Buckeye Alley), and Maple Street (from Private Alley to Walnut Street noting this project also included the replacement of deteriorated storm drainage pipes).

Approval was granted to build a 212,000 square foot freezer/cold storage facility on 18.6 acres on the north side of Groveport Road just west of Saltzgaber Road. The proposed development also included a 1.86 acre outparcel that could be marketed for other future use as to be determined. This \$50 million investment includes the construction of a freezer and cold storage warehouse with the creation of an estimated 100 employees with an annual payroll of \$5.6 million.

Development of 2.9 acres on the southeast corner of Saltzgaber and Groveport Roads was approved for the purpose of future restaurant and retail/office space. Phase one of the project called for the construction of a 2,000 square foot restaurant with a drive-thru. Phase two, with a start date to be determined, includes 10,900 square feet of commercial space for retail stores, office, and other businesses. It is anticipated that the developer will provide funding for future infrastructure improvements in the surrounding area.

LONG-TERM FINANCIAL PLANNING

The City continued to see an increase in income tax payments based on the general re-opening and transition from the COVID-19 pandemic combined with the City's economic development programs and policies. Between 2023 and 2024, income tax collections increased \$1,441,521 to \$25,201,005 and since 2020, increased \$9,550,538, or 61% (as reported on the full accrual basis of accounting). Income taxes are allocated to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Increases in General Fund income tax revenues allows the City to subsidize several funds which will provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs.

Conservative budgeting practices not only allows the City to meet its capital and operational needs but also increase its fund balance reserves. This can be evidenced by the increase in the modified accrual general fund balance from \$17,100,781 to \$23,188,940 whereas the unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) was 139.34% of total general fund modified accrual expenditures.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody's Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2023. Management and our elected officials recognize the importance of maintaining strong credit ratings and our conservative budget practices may help to meet or exceed credit strengths identified by Moody's Investors Service.

The re-issuance of bond anticipation notes in 2024 of \$2,500,000 included the retirement of previously issued notes which were for infrastructure investments in the City's golf course (cart paths) and new two-and-a-half-ton dump-truck (public works). The City will continue to allocate \$300,000 - \$500,000 each year from the Debt Service Fund to pay-down this bond anticipation note. During 2023, the City experienced the "Pickleball Craze" as a new Groveport Pickleball Club was formed with limited pickleball courts located at Degenhart Park and also indoors at the Recreation Center.

Based on the popularity and growth of the sport in Groveport, the City issued \$1,300,000 in new money bond anticipation notes to construct a new pickleball facility at the Groveport Recreation Center. This new facility included 8 dedicated pickleball courts, shelters, lighting, and water and sewer access for future restroom facilities.

The City received a total of \$589,981 through The American Rescue Plan Act of 2021 (ARPA) which is intended to provide fast and direct economic assistance for American workers, families, small businesses and industries. Identified as a Non-Entitlement Unit by the United States Treasury Department, the City has elected to the standard allowance for assumed revenue losses up to \$10 million. Funds used under the assumed revenue loss category can be used for most general government services, and do not need to tie back to the pandemic or other eligible use allocation toward typical general government expenditures such as road paving, payroll, parks and recreation needs, facility renovations, vehicles equipment, etc. The City intends to use these federal funds toward needed drainage and improvements toward Hickory Alley which abuts the construction of the Wert's Grove building and the purchase of sewer lift station generators.

The General Fund not only provides for general government related services, but also police protection, parks and facilities maintenance, senior transportation services, community affairs (including funding for the July 4th Celebration, Heritage Holiday, Farmer's Market, Apple Butter Day, Arbor Day and Blacklick Haunted Park) economic development and general transportation services.

Furthermore, the General Fund provides cash balance transfers to the Recreation and Aquatic Fund (indoor/outdoor pool, recreational facilities), Golf Course Fund (18 hole golf course and banquet facility), Street Maintenance and Repair Fund (road paving and repairs, snow removal, sidewalk repair), Senior Center Fund (senior citizen related services) and Transportation Services Fund (GREAT Program) as the services these funds provide do not generate sufficient revenues to balance their budgets.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

In consultation with the Mayor and City Council, the Administrator has implemented short and long-term goals for the betterment of the City. For the year ended December 31, 2025, City Council authorized the following capital requests:

Department	Type	Amount
Police	Police Vehicles and Equipment	\$155,000
Police	Electronic Speed Signs	21,000
Police	Public Safety Drones	16,500
Police	Secondary Power Project	50,000
Senior Transportation	Vehicles	65,000
Community Affairs	Town Hall Buildings Improvements	402,500
Community Affairs	Log Cabin Restoration	20,000
Public Works	Equipment	27,000
Public Works	Dump Truck & 4WD Vehicles	215,000
Public Works	Street Maintenance Program	791,000
Public Works	Sidewalk Improvements	50,000
Public Works	Wirt Road Reconstruction (Street/Lighting)	4,000,000
Public Works	Port Road Reconstruction Project, Phase II	1,638,471
Public Works	Building Improvements	10,000
Public Works	Director's Blvd. Reconstruction	820,000
Public Works	State Route 317 Firehouse Lane Reconstruction	1,006,226
Parks	Vehicles and Equipment	111,819
Parks	Defibrillators	27,500
Parks	Recreation Center Indoor Pool Improvements	10,000
Recreation	Outdoor Aquatic Center Improvements	446,170
Recreation	Recreation Center Building Improvements	105,000
Recreation	Pool Cleaners and Vacuums	20,800
Recreation	Fitness Equipment	34,000
Golf	Clubhouse Improvements	30,600
Golf	Front Nine Well Pump	30,000
Golf	Sprayers and Spreaders	61,230
Economic Development	Parking Lot Design and Construction	1,500,000
Economic Development	Rarey's Port 2nd Floor Building Improvements	1,212,000
Water	Storage Barn Floor	50,000
Water	Wirt Road Reconstruction (Waterlines)	250,000
Water	N. Center Street Waterline Improvements	50,000
Water	Fire Hydrant Fittings	30,000
Sewer	Wirt Road Reconstruction (Sewer lines)	800,000
Sewer	Elmont Force Main Phase 3B	180,000
Sewer	Elmont Pump Station Retrofit	150,000
Storm Water	Wirt Road Reconstruction (Storm Water lines)	750,000
Storm Water	Hendron Ditch & Pump Station Maintenance	50,000
Storm Water	Director's Blvd. Reconstruction	105,000
Storm Water	Program Maintenance (Lines)	88,000
	Total	\$15,379,816

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Based on the development of the City’s historic downtown and the success of local businesses, the Administration has developed the calendar year 2025 budget to address safety as well as expand parking. On April 15, 2025, the City issued bond anticipation notes in the amount of \$4,000,000 for the Wirt Road Reconstruction Project. This expansive project will demolish a building located at the corner of Main Street and Wirt Road, demolish an existing building on Wirt Road and then reconfigure Wirt Road to create a right-angle intersection at Wirt Road and Front Street. This will eliminate a current traffic and pedestrian safety issue as well as expand parking (from 60 to 112 new spaces) in the downtown area. This project will also allow the City to replace aged waterlines, sewer lines, and stormwater lines on the adjacent areas on Main Street and Wirt Road. Once completed in late 2026 or early 2027, it is anticipated that the downtown area will see growth and expansion.

As a result of this project, the City will invest \$1,212,000 within the Rarey’s Port Building second floor for the purpose of City programs and activities as well as general meeting space. This second-floor space will not only be government-use space, but also a new gathering space for the community.

In an effort to streamline the construction contract competitive bidding process, Council approved amendments which provided the Administrator to require contractors and or subcontractors to be pre-qualified with the Ohio Department of Transportation when evaluating construction contract bids submitted. Furthermore, the City solicited requests for proposal from various engineers or engineering firms to submit statements of qualifications, establish a pre-qualified list of engineers for calendar year 2021 and future construction related contracts. This pre-qualified list was updated and will be re-bid every three years.

The City continues to seek new economic development activities to expand its income tax base within the corporate limits. During 2024, City officials contracted with OHM Advisors to provide planning services for the development of “Area C” which is located from Pontius Road east to Richardson Road, and south to London-Lancaster Road. OHM Advisors is helping the City develop a plan to determine the best future uses of the areas while staying in context for other development occurring in the central Ohio region. Ultimately, the resulting study and action plan will help guide decision-making in regards to future annexation, capital improvements, development, business attraction, and may support new housing options. The final plan is expected to be presented to City Council in mid-2025.

The following is a brief overview of department operations and accomplishments:

Community Overview and Economic Conditions

Groveport, Ohio – “Central Ohio's Hometown” – is a growing, vibrant community with a rich history and exceptional amenities and services.

Groveport has experienced tremendous economic development activity over the last 25+ years and remains committed to promoting the city as a world-class place in which to invest with appealing development sites and incentive support. Located just 12 miles southeast of downtown Columbus, Ohio, Groveport is positioned in Ohio's fastest growing region. Groveport is home to more than 6,000 residents and is a leader in job creation – especially in the logistics sector – thanks to the city’s proximity to a thriving logistics hub at Rickenbacker International Airport (LCK), passenger service at John Glenn Columbus International Airport (CMH), and easy access to Interstate 270, Interstate 71, Interstate 70, U.S. Route 23, and U.S. Route 33.

The community’s historic roots and proud heritage are still evident today with the immaculately restored Town Hall building at Main & Front Streets anchoring our downtown. Groveport residents recognize that the community is a special place to call home and enjoy our manicured parks and open spaces, a state-of-the-art Recreation and Aquatics Center, an excellent arts and education program, a wonderful community-owned golf course, and the appeal of our historic downtown business district featuring shopping, dining and entertainment options.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Companies large and small enjoy Groveport's business-friendly atmosphere, easy access to transportation, and an unparalleled quality of life for their employees.

Commercial Activity

There is currently more than 25 million square feet of industrial space under roof within the city's five (5) business parks – (i) Opus Business Center at Rickenbacker, (ii) Groveport Commerce Center, (iii) Green Pointe Business Park, (iv) Rickenbacker Global Logistics Park, and (v) Rickenbacker Air Industrial Park.

In 2024, the City developed a target market strategy to attract businesses in specific industry clusters – High-Tech Manufacturing, Food & Beverage Manufacturing, Health & Life Sciences, and Logistics & E-Commerce.

- **High-Tech Manufacturing**

The Columbus region is home to diverse manufacturing operations that span industries including automotive, electronics, machinery, materials, aerospace, and consumer goods. Some of the world's largest brands maintain manufacturing facilities in the 11-county Columbus region.

Notable projects in this industry cluster include facilities for Amsted Rail which builds virtually everything under the railcar from wheels to break systems; Komar Industries, Inc which designs and manufactures waste handling equipment; Peerless Saw Company which specializes in making custom circular saw bodies and other non-saw blade related parts; KDC/One, a contract manufacturer in the personal care and beauty industry; Fluvitex USA, a producer of comfort products including pillows and comforters; A. O. Smith Corporation, one of the world's leading providers of water heating and water treatment solutions; and Weatherables, a manufacturer of vinyl fencing, vinyl and aluminum railing and outdoor living products.

Anduril, a leader in autonomous systems and weapons manufacturing, announced in January 2025 that it had selected Columbus, Ohio as the location of Arsenal-1, its first hyperscale manufacturing facility. Arsenal-1 will redefine the scale and speed that autonomous systems and weapons can be produced for the United States and its allies and partners. Located next to Rickenbacker International Airport, the site provides direct access to two 12,000-foot runways and a 75-acre private apron capable of supporting military-scale aircraft, ensuring rapid delivery of components and systems to their customers. At full scale, the facility will span 5 million square feet and produce tens of thousands of military systems annually. Looking ahead, with more than 500 acres available for future expansion, Arsenal-1 is primed for long-term scalability and will manufacture and produce most of Anduril's autonomous weapons, sensors and systems at full rate production. Arsenal-1 is expected to create 4,000 direct high-quality jobs and drive economic growth in Pickaway County and surrounding areas, including land that could be annexed into Groveport. This investment further cements Ohio as a hub for defense manufacturing. An additional 8,500 jobs from suppliers, construction, and other sectors are expected to support the growth and sustainment of Arsenal-1.

- **Food & Beverage Manufacturing**

With a strong manufacturing base, highly-sophisticated research and development capabilities and fast access to industry and consumers, the Columbus Region is uniquely positioned for all aspects of the food and beverage industry.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Notable projects in this industry cluster include facilities SK Food Group, a custom food manufacturing company and Lopaus Point Waffles, a woman and minority founded company devoted to making delicious waffles sold direct to consumers online and available at select retailers. Groveport is proud to support other household brands in this sector such as Kraft Heinz, Post Consumer Brands, National Beverage Corp. (Shasta Beverages, Inc. and Faygo Beverages, Inc), Home City Ice, Cheryl's Cookies, and more.

- **Health & Life Sciences**

The Columbus region is bursting with life sciences innovation. Within the life sciences industry, we support organizations driving progress in healthcare technology, pharmaceutical manufacturing, genetics and gene therapy, and health and wellness. Spinoffs from four world-renowned healthcare systems — as well as larger companies also driven to generate best-in-class research to improve the future of health and wellness — help to fuel diversity in life sciences in Central Ohio.

Completed projects in this industry sector include a pharmaceutical research, development, and distribution facility for Cardinal Health, a distributor of pharmaceuticals and medical/laboratory products and a provider of performance and data solutions for healthcare facilities.

- **Logistics & E-Commerce**

The Columbus region is a global logistics hub that supports some of the world's largest brands and top logistics service providers, making it a critical link in industrial and consumer supply chains. From regional distribution and U.S. consumer and retail stores to weekly scheduled global cargo flights, the Columbus region has what businesses need. Multimodal logistics hub at the North American International Freight Center and cargo-dedicated airport Rickenbacker International Airport offer U.S. importers and exporters connections to Europe, the Middle East, and Asia. Norfolk Southern and CSX, two of the nation's largest rail providers, give double-stacked freight trains access to east coast ports via the Heartland and Gateway corridors. Three intermodal terminals handle 800,000 container lifts annually on their way to world markets and seaports.

Groveport first welcomed investment in this now long-established industry cluster in the late 1980s/early 1990s and it has since yielded millions of square feet of both ambient and temperature-controlled logistics and e-commerce space. Completed projects include warehouse and distribution operations for Gap, Pacific Sun/Eddie Bauer, Forward Air, Sam's Club, FedEx Ground, and dozens more.

Historic Groveport

At the heart of every great city is a vibrant center, the quintessential “main street,” that brings people together and builds a strong, enduring sense of community. The City's “main street” is its city center. Within Historic Groveport, the City recently built two new commercial spaces – the Wert's Grove and Rarey's Port buildings – to house new restaurant and retail offerings, office space, and community amenities.

Located at the corner of College and Main Streets, Wert's Grove is a 12,000+ square foot mixed-use building developed by the City of Groveport, welcomed long-time Groveport dining destination Little Italy Ristorante to its new location in 2023. This cozy, family-owned restaurant in the heart of Groveport boasts a spacious dining room perfect for enjoying pizza, pasta, subs and more. Just down the road, near the corner of Front and Main Streets, the more than 14,000-square-foot Rarey's Port building welcomed a bevy of new tenants in 2023 – Delaney's Diner, Lissy Bee's Boutique, and Choptank Agency. Groveport residents and visitors quickly embraced Delaney's expansive menu, retro charm, and top-notch service and found an occasion to discover Lissy Bee's Boutique new brick-and-mortar location to purchase thoughtful gifts or treat themselves to a new style. Choptank completes the trio of first floor tenants in this new development and is best described as an award-winning digital thought shop for enthusiastic brands.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Historic Groveport saw additional commercial activity in 2024 with the renovation of 511 Main Street to house a new hair salon named The Koi Collective, the renovation of 530 Main Street for Scoops with Smiles, a new ice cream retailer, and the opening of Main Ground Coffee in March 2025 in the former home of Little Italy Ristorante at 619 Main Street.

From restaurants to retail shops and more, we are excited to welcome new businesses to Historic Groveport.

Economic Development Incentives & Partnerships

As a result of the partnerships between the City and the Groveport Madison Local School District, the City has been able to offer a competitive incentive package when courting new investment that provides for a real property tax abatement of up to 100% of the increase in a property's assessed value for a defined term for each project phase. Abatement terms are typically authorized up to fifteen (15) years, but qualifying "megaprojects" can be awarded an abatement for up to thirty (30) years.

Income tax collected in 2024 alone, generated more than \$1.24 million in revenues for Groveport Madison Local School District as a result of this partnership.

Planning for Our Future

Since the mid-1990s, Groveport has evolved from a predominantly rural farming community into an industrial powerhouse in Central Ohio. Although our community now benefits from the presence of a long list of global companies employing thousands of our friends and neighbors, Groveport's last strategic plan was adopted more than 20 years ago. It has not been updated to respond to changing conditions and community priorities. In late 2025, the City of Groveport intends to solicit qualified proposals from planning firms to update its Strategic Plan.

This planning effort is expected to be based on community input and sound planning principles designed to improve quality of life, address community needs, and protect investment for the long term. A Strategic Plan update allows for collaboration between the city, residents, and businesses in proactively planning to improve our community. This includes planning for pedestrian and bike-friendly amenities, community connectivity, mixed-use environments, parks and open space, architecture, neighborhoods and residential choices, a diversified economic base of employers, and a vibrant Historic Groveport.

The updated Strategic Plan will be the key policy guide for City Council, boards, commissions, and staff as they evaluate land use, development, annexation, and infrastructure decisions. It serves as a reference guide to evaluate the extent of public investments as well as the character, appropriateness, and overall quality of private development proposals.

Public Services – Core Services: The City will continue to provide basic and enhanced services to residents and businesses of the community, including:

- Roadway berm replacement;
- Sidewalk repair and replacement;
- Roadway striping;
- Pothole repair and repaving;
- Ditch cleaning and culvert repair/replacement;
- Right-of-way, park and city property mowing;
- Stream blockage and removal;
- Street light repair and maintenance;
- Traffic sign maintenance and repair;
- Snow and ice removal;
- Guardrail control program;
- Mosquito control program;
- Urban forest management;

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

- Cemetery beautification and upkeep;
- City building maintenance and repair;
- Trail maintenance and repair;
- Shelter maintenance and repair;
- Athletic field maintenance and preparation;
- Pond maintenance;
- Parking lot maintenance and repairs;
- Drinking water treatment and distribution;
- Storm sewer maintenance and repairs;
- Sanitary sewer maintenance and repairs, including lift stations;

A management restructure occurred in 2020 as City Council approved replacing the existing public works superintendent with the position of Public Service Director. During 2022, City Council approved the creation of the Parks and Facilities Superintendent abolishing the previously established position of Parks and Facilities Management Director. These changes consolidate management within the Public Services Department which will streamline efficiencies and generate cost savings from the previous management structure.

Streets & Utilities: The Street Division has performed an analysis of its current vehicle and equipment inventory and prepared a plan to replace materially depreciated vehicles and equipment. During 2024 the City purchased a new Dump Truck for snow removal, all-terrain vehicle, and three (3) new pickup trucks in the amounts of \$250,964, \$10,500 and \$235,165, respectively.

The City continued with its sidewalk replacement program investing \$30,000 in residential and commercial sidewalks at no expense to the home or business owner.

The City completed the balance of the tree inventory during 2024 which included the identification and removal of several dead trees within the city right of way. Additionally, a priority list was created for all street trees identifying type of maintenance needed for each tree.

The rising costs operating and maintenance costs associated with the City's water, sewer and storm water utility, as well as the increase in infrastructure improvement needs prompted management to prepare a Comprehensive Water, Sewer and Stormwater Rate Study. As a result of this analysis, a five-year plan was adopted to increase utility rates by 5% through 2029. The City also adopted provisions to levy a sewer surcharge on City of Groveport residents whose utility services are provided by the City of Columbus (the City of Groveport only provides water services to residents within certain corridors while the City of Columbus services all sewer services).

The Public Works Department was awarded \$64,370 in grant funding by the Ohio EPA's new H2Ohio Rivers Chloride Reduction Grant Program. The funding will be used for the purchase of snow and ice control equipment, material storage tanks, and weather sensors which transmit road and weather conditions.

Parks and Facilities: The Facilities Division is responsible for maintenance and preventative maintenance for plumbing, carpentry, and electrical systems for all City owned facilities. The Parks Division is responsible for the start-up/shut-down of the Outdoor Aquatic Center as well as maintaining all open space and landscaping around all City facilities. The Parks Division is responsible for mowing over 100 acres of grass, including seven soccer fields and seven baseball/softball fields, as well as maintenance for the following parks:

- Blacklick Park – 21 acres;
- Crusier Park – 55 acres;
- Dengenhart Park – 3 acres;
- Greenpoint Business Park – 25 acres;

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

- Groveport Park – 75 acres;
- Heritage Park – 16 acres;
- Veterans Park and various neighborhood parks – approximately 117 acres.
- Front and Main Street Pocket Park – less than one acre

The Ohio and Erie Canal lock 22, listed in the National Register of Historic Places, is located in Groveport Park. The Ohio and Erie Canal was completed between 1827-1832 and wound 308 miles through Ohio connecting Lake Erie at Cleveland to the Ohio River in Portsmouth. The canal, a man-made waterway that was an engineering marvel, was built to enhance transportation and shipping in the state of Ohio.

Updating to the original Parks System Master Plan originally completed in 2010 began in 2021 with the goal of seeking public comments and input on the direction regarding use of City parks.

Necessary improvements to Park playgrounds and equipment began in 2023 with the investment of \$90,835 for new playground structures, restroom improvements and increased security. In 2024, the City finalized these improvements providing playground equipment that is handicap accessible located at Degenhart Park. This new playground equipment replaced the original structures, originally installed in 1997.

Improvements to the Groveport Parks Pedestrian Paths corridor were made in the amount of \$110,000.

The Facilities Division began the long-term process to replace the existing HVAC units at the City's Recreation Center, which are approximately 20 years old. The City budgeted \$750,000 to begin this project in 2024 with ultimate completion in 2027 or 2028. Other HVAC improvements included the City Municipal Building in the amount of \$20,750.

Community Affairs (Town Hall): The department provides the following events and activities will continue which include:

- Groveport Fourth of July Parade & Celebration;
- First Thursday;
- Kidsfest;
- Apple Butter Day;
- Halloween Block Party;
- Heritage Holiday;
- Arbor Day;
- Farmers Market;
- Town Hall rentals for various activities and events;

The City hosted "First Thursdays" in 2024 a summer festival series featuring music, food trucks, vendors, and more. These events were held at Cruiser Park and was community success.

The Groveport Heritage Museum is located in the Town Hall and contains photographs, artifacts, and documents about Groveport's history.

The Community Affairs Department provides quality educational and creative programs for children and adults featuring hands-on learning. The weekly preschool programs include Little Learners, Messy Monday, and Play the Day Away. Cooking classes, craft classes, quilting, and book club are examples of adult programs offered by Community Affairs. Also provided is an outreach program held off-site at a senior living community twice a month. All programs are fee free.

Significant improvements were made to the Historic Town Hall building during 2024 which included a new boiler, handicap access, window replacements totaling \$72,290. The City also invested \$46,695 in the Historic Log Cabin, a community gathering place.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Groveport Rickenbacker Employee Access Transit (GREAT) Program: This program provides the first-last mile transit connection between the Central Ohio Transit Authority (COTA) and Rickenbacker area employers in Groveport and Obetz. The GREAT program offers 31 additional stops and provides services to 60+ employers allowing them access to and retention of a large labor pool who may choose or need to pursue public transit. This program will continue to provide safe rides to and from work, provide new offering to refine what and how to provide the best transportation and increase efficiency.

In an effort to streamline operations, the City expanded the responsibilities of the Director of Transportation by adding operational and supervision responsibilities related to the Senior Center and Senior Transportation, implemented in 2021. This change was determined to be successful as operational efficiencies were immediately recognized.

Cognizant of the City's aging fleet combined with the difficulties in finding transit vehicles, the City purchased three (3) 2024 Ford Transit Shuttle Vans in the amount of \$238,962.

Recreation Department: The City has and continues to invest in leisure-time activities which can be evidenced by the following recreational facilities:

Recreation Center: The 67,000 square foot recreation center sits on a 82-acre park. The fitness center is the largest part of the facility and features a 145,000-gallon heated pool which has a zero-depth entry leisure area, a frog slide, lazy river, and lap pool. Members can run on a 1/10-mile, 3 lane raised track, take a class in the fitness studio with suspended floors. There are 2 floating, hardwood gymnasiums with digital scoreboards, spectator seating and a seating dividing curtain. The recreation center also has administrative offices, meeting rooms, multi-purpose rooms and an expansive lobby and lounge area. There are approximately 3,200 members who benefit from these various fitness and wellness classes.

Aquatic Center: The outdoor aquatic center pool holds over 450,000 gallons of water which has a playground including a zero-depth entry leisure pool featuring water cannons, a tot spray ground and a kiddy slide. A 450' lazy river surrounds the playground and there are two, 30' water slides, a triple helix slide and two, 1-meter diving boards and men's, women's and family changing rooms are provided for patrons.

The Groveport Recreation Center provides over The Outdoor Aquatic Center has received the Columbus Parent Magazine's "Best Municipal Pool Award", most recently in 2019, based on the various amenities the pool offers.

Cognizant of the general maintenance and capital costs associated with operating a Recreation Center, Aquatic Center, and surrounding outdoor surface areas, Ordinance 2007-002 created the Recreation Capital Account Fund. The purpose of this fund is to allocate five (5%) percent of gross revenues received by the Recreation and Aquatic Center Fund for the purpose of setting aside necessary funds for exterior and interior improvements and related equipment to the Recreation Center. Improvements for 2024 included the purchase of a new indoor pool ultraviolet light sanitation system (\$14,486), Frog Slide (\$13,395, Speed/Curly Slide (\$53,277), Tumble Bucket Pump (\$10,743) and ice machine (\$6,485). A new camera and security system upgrade were also installed in the amount of \$29,652.

Management implemented a plan to consistently replace outdated fitness equipment throughout the Recreation Center which began in 2023. For 2024, new treadmills and free weights and benches totaling \$64,198 as part of this replacement cycle.

Senior Center and Senior Transportation: The Groveport Senior Center re-opened in 2021 after being closed due to the COVID-19 pandemic. At year-end, the Senior Center had approximately 506 members and provided various activities including social activities, art and crafting, weekly congregate lunches, game playing, book club and travel opportunities.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

For 2023 and 2024, the City accepted grant funding through the Mid-Ohio Regional Planning Commission for the Columbus Urbanized Area Federal Transit Administration (FTA) Funding from the Enhanced Mobility for Older Adults and Individuals. During 2024, the City accepted a 2023 Ford Transit X2C shuttle bus in the amount of \$72,394 and also a 2024 Ford Transit 2 Wheelchair Bus in the amount of \$74,394.

Golf: Previously known as the Links at Groveport, the City changed the name of its golf course to “The Groveport Municipal Golf Course” to properly identify the course as publicly owned. Located just minutes from downtown Columbus, The Groveport Municipal Golf Course is one of the area's more mature golf courses. The front nine was built in 1929 with the back nine added in 1971. The course measures 6,591 yards and plays to a par 72. The layout is player friendly enough for beginners with a fair amount of challenges noting the small, fast greens are the golf course's trademark. There is a creek that runs through the entire layout as well as several ponds that come into play. The heavily wooded course has trees strategically positioned along the fairways. In addition to the course, The Groveport Municipal Golf Course boasts a large driving range, an expansive practice tee, a putting green, and a chipping green with a bunker.

The City completed the removal and replacement of its asphalt cart path network at the City’s golf course. Work consisted of approximately 4,200 cubic yards of excavation of existing path material, placement of approximately 2,800 cubic yards of aggregate base, and approximately 1,320 cubic yards of asphalt material along with all necessary restoration. New curbing around tee boxes and green complexes are also included in the restoration project. This \$1,419,511 project was completed in 2023. The City also made improvements to the Golf Course entrance way repaving and repairing a significant section of the road.

Seventy-eight (78) new gas golf carts were purchased at a cost of \$339,843 to replace the previous fleet purchased five-years prior. Other capital items purchased for golf course operations included a new front-end loader, rough mower, and tri-plex mower totaling \$206,818.

For several years, the City has contracted the operations of its clubhouse food and beverage operations to a private business, the Paddock Pub. New kitchen equipment was purchased by the City which included a new ice machine, reach-in refrigerator, bathroom partitions and banquet room audio system totaling \$53,013.

Total eighteen and nine-hole rounds of golf played totaled 35,348 in 2024 which is attributed to the condition of the golf course, competitive rates, and the lack of options in the surrounding area.

Ordinance 2017-060 adopted December 18, 2017 and later amended on February 28, 2022, created the Golf Course Recovery Fund of which 5% of Golf Course Fund gross revenues, excluding any debt service, would be allocated for the purpose of general maintenance and capital improvements to the golf course and clubhouse.

Building and Zoning Department: The Building and Zoning Department has developed a mission statement which works to enhance the quality of life offered to those who live or work in the City through long range comprehensive land use planning and management. The department’s guiding principles are:

1. Public engagement in planning discussions;
2. Achievement of a balance of land uses that sustain the City;
3. Enhancement of pedestrian connections to parks, schools, government, commercial, industrial and residential designations;
4. Protection of the environment;

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

The Department is comprised of a Chief Building Official, Clerk, Building Inspector and a Property Maintenance Inspector who are responsible for operation of the Department. The Department also provides staff support to the Board of Zoning Appeals and the Planning and Zoning Commission, composed of 5 citizen members, respectively. The Director of Building and Zoning compiles business and industry information/data for the City and assists in preparing information packets for businesses looking for sites for major expansions as well as assisting entrepreneurs navigate the requirements for zoning, signage, and land development. During 2024, the Building and Zoning Department undertook a number of initiatives, including:

- Processed 172 new Zoning Permits.
- Conducted inspections for residential and commercial properties of 345 and 419, respectively.
- Permits issued for residential and commercial properties were equal to new construction valuation of \$4,270,194 and \$53,279,139, respectively. The valuation for commercial construction is an increase of 108% from the prior year.

A Gateway Corridor Plan has been adopted to assist the City in providing non-binding guidelines to address land use, appropriate zoning, the overall aesthetic and what types of commercial development would be best for land uses. This plan provides the City's overall goals as it pertains to commercial development that would be compatible with existing industrial and other existing commercial development.

Police: The mission of the Groveport Police Department is to provide the most efficient and effective police service with fairness, honesty and compassion which enhances the quality of life for all citizens. Community engagement is a priority with the Department, including “Coffee with a Cop”, “Cram the Cruiser” food donation, and various community programs including the local Opioid Crisis program and drug disposal kit giveaway.

The Groveport Police Department currently has a staff of (26) full-time police officers, (1) civilian position, and (2) Police Chaplains. The police department is comprised of a Chief of Police, a Captain, (2) Lieutenants, (5) Sergeants, (2) Detectives, (1) School Resource Officer (with a future School Resource Officer in 2024), a Patrol/Community Operations Liaison, and (13) Patrol Officers.

The City of Groveport Council continues to invest in the police department's budget when it comes to the fleet. The police department was granted funding for (2) Dodge Durango police vehicles and appurtenances totaling \$152,036, emergency communication equipment of \$78,635, and an all-terrain quad of \$10,789.

The Groveport Police Department received \$28,368 from the State of Ohio Office of Criminal Justice Services which purchased Cloud Storage for the City's Body Worn Camera program. This grant also provided additional first aid kits for the officers to carry on their person while on duty, ballistic shield for each patrol vehicle, and purchase costs for a new radio system that will permit the police department to directly speak with other departments within the city government, along with the potential to communicate with Eastland Career Center and possibly Groveport Madison School District.

During 2023, the Groveport Police Department has deployed the Camera surveillance trailer in several different locations within the City of Groveport, with the help of the Groveport Public Works Department, the city now has a intersection camera on State Route 317 at Groveport Road, State Route 317 at Bixby Road, and one on the city owned building Rarey's Port located on Main Street at Wirt Road. This technology is being shared with the Public Works Department, but the primary use is for the reduction in violent crimes, by giving the police department digital evidence to monitor key points of entry in and out of the city. The Detective Bureau was able to utilize criminal forfeiture money to lease (10) Flock License Plate Reader Cameras at the major entry points to the city, this data again is assisting our police department with potential suspect information when a crime occurs and a vehicle is used in the commission of a crime.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

During 2024, the City was awarded \$54,467 for the purchase of a police trailer capable of reading license plates, record video footage and provide emergency lights and scene lighting.

The “Safe Exchange Program” continues to be offered to residents and non-residents alike. This program provides an area in the Groveport Police Department parking lot a safe location to conduct child custody exchanges, property exchanges, or a safe area to meet someone that an individual may be unfamiliar.

Personnel Department: Based on two full-time staff, the department continued to be a partner with all City Departments providing the necessary support and expertise for all of our employees, including employee recruitment and selection, employee relations assistance, safety and workers compensation, training and development, and employment law and regulations compliance. Programs which will continue to be offered include drug free work environment, active shooter, employee onboarding and employee fun committee activities.

Information Technology: In an effort to control costs and gain a better understanding of the City’s information technology needs, City Council created the position of Information Technology Director during 2021 and immediately realized cost savings and obtained a better understanding of the City’s general information technology needs. Future improvements include the purchase and consolidation of servers, expanding on the cyber security infrastructure, and providing timely customer service compared to prior years.

RELEVANT FINANCIAL POLICIES

Basis of Accounting

The City accounting system is organized on a fund basis. Each fund is a distinct, self-balancing accounting entity. Although the City maintains its day-to-day accounting records on the cash basis of accounting, the City has prepared its financial statements in accordance with GAAP for the year ended December 31, 2024. The basis of accounting for the City’s various funds is fully described in notes to the basic financial statements.

Accounting System and Budgetary Control

Management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the basic financial statements in conformity with GAAP.

The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: 1) the cost of a control should not exceed the benefits likely to be derived, and 2) the valuation of costs and benefits requires estimates and judgments by management.

The City utilizes a fully automated accounting system and the legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Purchase orders which exceed the available appropriation are denied and returned to the Department head.

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 requisitions and purchase orders, and through the use of the City’s automated financial system. All Departments of the City were required to submit requests for appropriation to the City Administrator on a yearly basis. The City Administrator uses these requests as the starting point for developing a proposed budget.

RELEVANT FINANCIAL POLICIES – (CONTINUED)

The Finance Director presents the proposed estimated revenue budget for the City Administrator's review and approval and appropriations are then finalized. The City Administrator and the Finance Director then present the proposed budget to the City Council for review before the end of the current year.

Council may elect to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year. Failure to do so allows the budget, as presented by the City Administrator, to become effective.

The appropriated budget approved by City Council is prepared at the fund, department, personal services/all other object level. Any budgetary modifications at this level may only be made by Ordinance of the City Council. The Finance Director is given the authority to further allocate appropriations within the defined legal level of control. The City Council may pass supplemental appropriations at any time by Ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted.

City Council has approved a Purchasing and Financial Policy Manual which provided a tool for the City to better manage and streamline the City's purchasing procedures, budgeting and financial planning, debt management, and investment and deposit of funds to ensure the minimal City resources are utilized to their fullest. A summary of the significant components of the Purchasing and Financial Policy Manual as follows:

Purchasing Procedures - Clarification and direction was provided to all employees governing the use of requisitions, certification of funds, establishing communication channels between Departments receiving goods and the authorization for payment, competitive bidding process, and finally establishing overall standards and ethics.

Budgeting and Financial Planning – The purpose is to identify the major elements of the budgeting/financial planning process to ensure the long-term objectives of the City are met and to recognize that prudent financial planning considers multi-year implications of short-term financial decisions. The major financial planning elements include:

1. Capital Improvement Plan – This document establishes a policy framework and timelines to guide the expansion of the City and future development and necessary infrastructure and capital equipment needs.
2. General Fund Forecast – This plan projects the expected fund balances of the General Fund, or main operating fund, and considers the expected funding needs, essential funding sources, and may expand upon the Capital Improvement Plan by estimating the costs and funding for projects and programs that accomplish the long-term goals for the City.
3. Annual Operating and Capital Budgets – This annual financial plan is prepared by the City Administrator with assistance from the Finance Department and approved by Council. These budgets may be changed throughout the year based upon Departmental needs and changes in estimated revenues.

The City will budget target cash fund balances for various operating funds to provide reserves for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowings for cash flow needs. City Council has established a Rainy Day fund noting expenditures from this fund require Council authorization and may only be used to off-set budget shortfalls or unforeseen extraordinary items.

Debt Management - Debt will only be used to fund capital projects or the purchase of capital assets that will continue to benefit the community and will not be used to finance operating expenditures. The City will work to obtain and maintain assigned credit from a rating agency consistent with the City's financing objectives. Finally, the City will strive to retire short-term borrowings as considered beneficial to the City in relation to overall cost savings and interest rates.

RELEVANT FINANCIAL POLICIES – (CONTINUED)

On January 9, 2023, Moody's Investors Service upgraded the City's general obligation limited tax (GOLT) bonds and issuer rating to Aa3 from A2. According to Moody's Investor Service, the upgrade represented the City's strong liquidity and reserves that have improved in recent years, growing tax base located directly south of the City of Columbus, and strong management and budgetary practices.

Investments and Deposits of Funds – All idle funds shall be invested in accordance with the City's investment policy as approved by City Council. The City's investment policy emphasizes safety, preservation of principal, liquidity and yield. Total portfolio duration of investments was 1.54 years as of December 31, 2024 and total interest revenue was \$1,734,377 reported on the full-accrual basis of accounting.

Retirement Budgeting and Planning – A fund created in prior years was funded in 2020 for known and future retirements capturing employees who are eligible to retire within a 5-year period. The City strives to fund known retirements at 100% paid for by the fund for which the employee currently provides services. At December 31, 2024, the cost of known and projected future retirements was funded at approximately 42% of future estimated costs.

Infrastructure and General Asset Improvements: City Council adopts a five-year capital improvement plan prepared by the City Engineer and recommended by the City Administrator regarding infrastructure priorities. In addition, upon recommendations for Department Directors, the City Administrator may recommend other non-infrastructure investments for future years.

AWARDS & ACKNOWLEDGEMENTS

The City has received the Auditor of State's "Award with Distinction" for outstanding commitment to the highest standards of financial reporting for the years 2013-2023. This award is based on the City filing an Annual Comprehensive Financial Report and having no material audit citations or recommendations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report submitted for the year ended December 31, 2023. This was the thirteenth year the City had filed an Annual Comprehensive Financial Report and received this award. The City received its 32nd Tree City USA Award for the year ended December 31, 2024.

This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

The presentation of this Annual Comprehensive Financial Report would not have been possible without the continued commitment of City Council, management and all City departments. The accomplishment of this report would not have been possible without the commitment and dedicated service of staff members Anna Krigbaum and Jason Cooper.

Respectfully submitted,



Benjamin King
City Administrator



Jason Carr, CPA
Finance Director



CITY OF GROVEPORT, OHIO

LIST OF ELECTED OFFICIALS, APPOINTED OFFICIALS & DEPARTMENT DIRECTORS

ELECTED OFFICIALS

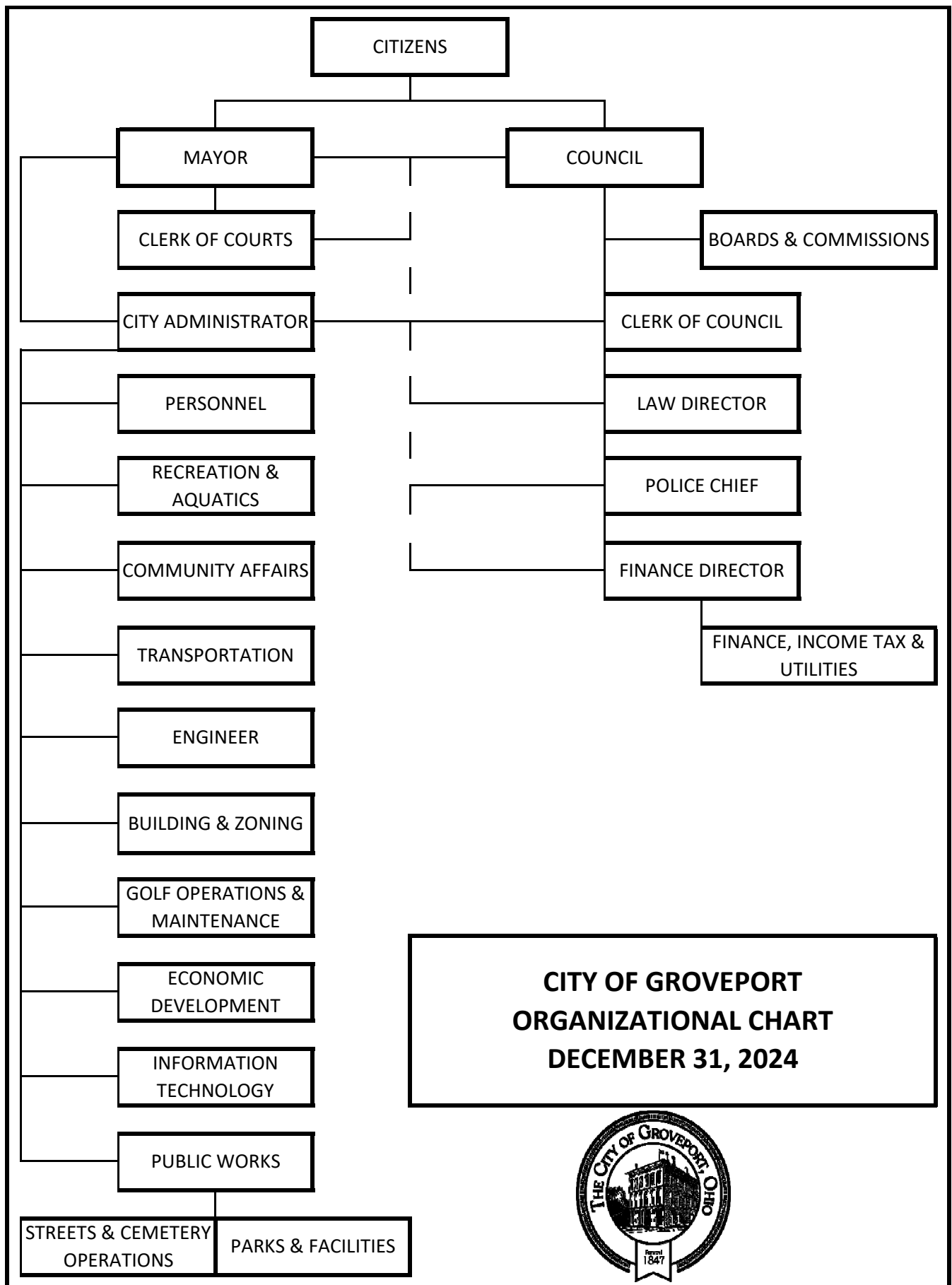
Lance Westcamp	Mayor
Ed Dildine	President Pro Tempore
Becky Hutson	Vice President Pro Tempore
Jean Ann Hilbert	Council Member
Shawn Cleary	Council Member
Scott Lockett	Council Member
Jack Rupp	Council Member

APPOINTED OFFICIALS

Benjamin J. King	City Administrator
Kevin Shannon	Law Director
Casey Adams	Chief of Police
Jason Carr, CPA	Finance Director
Mindy Kay	Clerk of Council

DEPARTMENT DIRECTORS

Michael Loges	Economic Development
Joyce Myers	Personnel Director
Robert Dowler	Transportation & Senior Center
Jessica Reeves-Wyke	Community Affairs
Brian Strayer	Public Works
Seth Bower	Recreation
Stephen Moore	Building and Zoning
Tom Walker	Golf
Chris Snyder	Information Technology





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Groveport
Ohio**

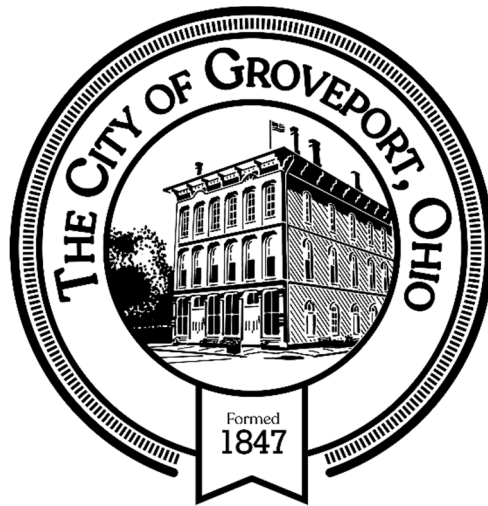
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



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Independent Auditor's Report

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying 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 Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Groveport's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, the City of Groveport restated beginning net position as a result of a change in accounting principle by implementing GASB Statement No. 101, "Compensated Absences". Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Groveport'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 of Groveport'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, schedules of net pension and other postemployment benefit assets and liabilities and pension and other postemployment benefit contributions, and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Groveport's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and 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 May 30, 2025 on our consideration of the City of Groveport's internal control over financial reporting and on 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 of Groveport'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 of Groveport's internal control over financial reporting and compliance.



Julian & Grube, Inc.
May 30, 2025

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CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

The management's discussion and analysis of the City of Groveport's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2024. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance. The Statistical Section can also provide valuable current and historical information.

Financial Highlights

Key financial highlights for 2024 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2024 by \$95,599,090 (net position). Of this amount, \$1,338,175 is restricted in use and \$69,224,052 is the net investment in capital assets. The remaining unrestricted net position is \$25,036,863.
- Total net position increased \$7,625,298 as a result of current year operations. Net position of governmental activities increased \$7,660,613, or 12.26%, while the net position of business-type activities decreased \$35,315, or 0.14%.
- The City had \$26,927,509 in expenses related to governmental activities; \$4,681,114 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$22,246,395 were offset by general revenues (primarily property taxes and income taxes) of \$29,997,463.
- At December 31, 2024, unrestricted fund balance (the total of the committed, assigned and unassigned) components of fund balance) for the general fund was \$23,016,639, or 139.34% of total general fund expenditures.
- The general fund had revenues and other financing sources of \$25,956,221 in 2024 and expenditures and other financing uses of \$19,868,062. The fund balance for the general fund increased from \$17,100,781 to \$23,188,940.
- Net position for the business-type activities, which are made up of the water, sewer and storm water enterprise funds, totaled \$25,442,655.

Using this Annual Comprehensive Financial Report

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

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

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2024?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's *net position* and changes in that position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

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

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, sewer and storm water operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 14.

Governmental Funds

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, recreation & aquatic center fund, golf course fund, debt service fund and capital improvement fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The City maintains one type 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, sewer and storm water operations; all three funds are considered major funds.

Fiduciary Funds

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

Notes to the Basic Financial Statements

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

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's general fund and any major special revenue funds budgetary schedules, net pension liability/asset, and net other postemployment benefits (OPEB) liability/asset.

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CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Government-Wide Financial Analysis

The table that follows provides a summary of the City's net position for December 31, 2024 and 2023. Amounts for 2024 have been presented in accordance with the provisions of GASB Statement No. 101 (see Note 2 in the notes to the basic financial statements), while amounts for 2023 have been presented in accordance with previous guidance.

	Governmental Activities		Business-Type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>						
Current and other assets	\$ 41,552,195	\$ 34,654,027	\$ 4,869,421	\$ 4,450,129	\$ 46,421,616	\$ 39,104,156
Capital assets, net	<u>60,408,233</u>	<u>58,176,312</u>	<u>24,705,230</u>	<u>25,239,393</u>	<u>85,113,463</u>	<u>83,415,705</u>
Total assets	<u>101,960,428</u>	<u>92,830,339</u>	<u>29,574,651</u>	<u>29,689,522</u>	<u>131,535,079</u>	<u>122,519,861</u>
<u>Deferred outflows of resources</u>						
Pension	4,900,381	6,204,497	197,445	306,937	5,097,826	6,511,434
OPEB	<u>589,566</u>	<u>988,934</u>	<u>19,767</u>	<u>47,287</u>	<u>609,333</u>	<u>1,036,221</u>
Total deferred outflows of resources	<u>5,489,947</u>	<u>7,193,431</u>	<u>217,212</u>	<u>354,224</u>	<u>5,707,159</u>	<u>7,547,655</u>
<u>Liabilities</u>						
Current liabilities	3,836,737	3,094,338	344,938	252,711	4,181,675	3,347,049
Long-term liabilities:						
Due within one year	1,588,403	1,291,005	201,276	182,704	1,789,679	1,473,709
Net pension liability	15,342,144	15,971,313	599,886	719,283	15,942,030	16,690,596
Net OPEB liability	617,096	765,729	-	15,273	617,096	781,002
Other amounts	<u>12,787,508</u>	<u>11,504,372</u>	<u>3,161,807</u>	<u>3,306,655</u>	<u>15,949,315</u>	<u>14,811,027</u>
Total liabilities	<u>34,171,888</u>	<u>32,626,757</u>	<u>4,307,907</u>	<u>4,476,626</u>	<u>38,479,795</u>	<u>37,103,383</u>
<u>Deferred inflows of resources</u>						
Property taxes	704,310	574,314	-	-	704,310	574,314
Unamortized deferred charges	10,435	12,558	-	-	10,435	12,558
Leases	1,359,302	1,521,210	-	-	1,359,302	1,521,210
Pension	380,961	692,878	29,308	34,951	410,269	727,829
OPEB	<u>667,044</u>	<u>677,923</u>	<u>11,993</u>	<u>5,572</u>	<u>679,037</u>	<u>683,495</u>
Total deferred inflows of resources	<u>3,122,052</u>	<u>3,478,883</u>	<u>41,301</u>	<u>40,523</u>	<u>3,163,353</u>	<u>3,519,406</u>
<u>Net position</u>						
Net investment in capital assets	47,800,064	46,110,197	21,423,988	21,798,259	69,224,052	67,908,456
Restricted	1,309,340	1,422,441	28,835	6,283	1,338,175	1,428,724
Unrestricted	<u>21,047,031</u>	<u>16,385,492</u>	<u>3,989,832</u>	<u>3,722,055</u>	<u>25,036,863</u>	<u>20,107,547</u>
Total net position	<u>\$ 70,156,435</u>	<u>\$ 63,918,130</u>	<u>\$ 25,442,655</u>	<u>\$ 25,526,597</u>	<u>\$ 95,599,090</u>	<u>\$ 89,444,727</u>

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

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability/asset or net OPEB liability/asset. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

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

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

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

As the preceding table illustrates, some of the most significant changes in net position were related to the City's net pension liability/asset and net OPEB liability/asset, and the related deferred inflows/outflows of resources. These amounts will fluctuate annually based on a number of factors including investment returns, actuarial assumptions used, and the City's proportionate share of the net pension and net OPEB cost. As a result many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net pension/OPEB asset as follows:

	Governmental Activities		Busines-Type Activities	
	2024	2023	2024	2023
Net position (with GASB 68 and GASB 75)	\$ 70,156,435	\$ 63,918,130	\$ 25,442,655	\$ 25,526,597
GASB 68 calculations:				
Add deferred inflows related to pension	380,961	692,878	29,308	34,951
Add net pension liability	15,342,144	15,971,313	599,886	719,283
Less net pension asset	(97,471)	(70,142)	(8,147)	(6,283)
Less deferred outflows related to pension	(4,900,381)	(6,204,497)	(197,445)	(306,937)
GASB 75 calculations:				
Add deferred inflows related to OPEB	667,044	677,923	11,993	5,572
Add net OPEB liability	617,096	765,729	-	15,273
Less net OPEB asset	(247,488)	-	(20,688)	-
Less deferred outflows related to OPEB	(589,566)	(988,934)	(19,767)	(47,287)
Net position (without GASB 68 and GASB 75)	<u>\$ 81,328,774</u>	<u>\$ 74,762,400</u>	<u>\$ 25,837,795</u>	<u>\$ 25,941,169</u>

Other significant changes in net position for governmental activities are as follows:

- An increase in net capital assets for governmental activities as new asset additions exceeded disposals and depreciation/amortization in 2024.
- An increase in current and other assets, primarily due to higher cash balances on hand.
- An increase in current liabilities which is a result of several factors including payables related to capital projects, salary- and wage-related accruals, and surety deposits held and due to contractors.
- For the governmental activities, an increase in long-term liabilities (other than pension and OPEB) due to the issuance of long-term bond anticipation notes and notes for financed purchases, and an increase in the liability for compensated absences reported in accordance with GASB 101.

City-wide, total net position increased \$7,625,298 or 8.67%. The net investment in capital assets of \$69,224,052 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$1,338,175 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is \$25,036,863.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 59.25% and 83.54% of total assets for the governmental activities and business- type activities, respectively. Capital assets include land, construction in progress, easements, land improvements, buildings and improvements, furniture, fixtures and equipment, vehicles, intangible right to use leased equipment, and infrastructure. These capital assets are used to provide services to citizens and are not available for future spending. The net investment in capital assets at December 31, 2024, was \$47,800,064 and \$21,423,988 in the governmental activities and business-type activities, respectively.

The table on the following page provides a summary of the revenues, expenses and other changes in the City's net position for 2024 compared to 2023. For 2024, the City has implemented GASB Statement No. 101 (see Note 2 in the notes to the basic financial statements); the effect of this implementation is reported in the following table as a change in accounting principle.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

	Change in Net Position					
	Governmental		Business-type		Total	
	Activities		Activities			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues						
Program revenues:						
Charges for services	\$ 3,224,186	\$ 2,969,011	\$ 2,501,556	\$ 2,303,930	\$ 5,725,742	\$ 5,272,941
Operating grants and contributions	1,318,063	1,192,319	-	-	1,318,063	1,192,319
Capital grants and contributions	138,865	3,002,614	107,144	999,195	246,009	4,001,809
Total program revenues	<u>4,681,114</u>	<u>7,163,944</u>	<u>2,608,700</u>	<u>3,303,125</u>	<u>7,289,814</u>	<u>10,467,069</u>
General revenues:						
Property taxes	678,668	567,106	-	-	678,668	567,106
Income taxes	25,201,005	23,759,484	-	-	25,201,005	23,759,484
Unrestricted grants and entitlements	219,465	172,071	-	-	219,465	172,071
Investment earnings	1,734,377	1,228,294	-	-	1,734,377	1,228,294
Payment in lieu of taxes	1,506,632	1,515,537	-	-	1,506,632	1,515,537
Other	657,316	533,869	39,187	9,284	696,503	543,153
Total general revenues	<u>29,997,463</u>	<u>27,776,361</u>	<u>39,187</u>	<u>9,284</u>	<u>30,036,650</u>	<u>27,785,645</u>
Total revenues	<u>34,678,577</u>	<u>34,940,305</u>	<u>2,647,887</u>	<u>3,312,409</u>	<u>37,326,464</u>	<u>38,252,714</u>
Expenses:						
General government	5,642,320	4,984,604	-	-	5,642,320	4,984,604
Security of persons and property	5,892,360	6,146,342	-	-	5,892,360	6,146,342
Public health and welfare	79,150	86,979	-	-	79,150	86,979
Transportation	3,712,171	3,619,043	-	-	3,712,171	3,619,043
Community environment	758,343	880,806	-	-	758,343	880,806
Leisure time activity	8,214,218	7,321,967	-	-	8,214,218	7,321,967
Economic development	2,209,998	2,296,841	-	-	2,209,998	2,296,841
Utility services	-	48,125	-	-	-	48,125
Interest	418,949	407,060	-	-	418,949	407,060
Water	-	-	859,435	987,192	859,435	987,192
Sewer	-	-	1,220,213	1,073,345	1,220,213	1,073,345
Storm water	-	-	694,009	745,448	694,009	745,448
Total expenses	<u>26,927,509</u>	<u>25,791,767</u>	<u>2,773,657</u>	<u>2,805,985</u>	<u>29,701,166</u>	<u>28,597,752</u>
Transfers	<u>(90,455)</u>	<u>-</u>	<u>90,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	7,660,613	9,148,538	(35,315)	506,424	7,625,298	9,654,962
Net position at beginning of year, as previously reported	63,918,130	54,769,592	25,526,597	25,020,173	89,444,727	79,789,765
Restatement - change in accounting principle	<u>(1,422,308)</u>	<u>-</u>	<u>(48,627)</u>	<u>-</u>	<u>(1,470,935)</u>	<u>-</u>
Net position at beginning of year, as restated	<u>62,495,822</u>	<u>54,769,592</u>	<u>25,477,970</u>	<u>25,020,173</u>	<u>87,973,792</u>	<u>79,789,765</u>
Net position at end of year	<u>\$ 70,156,435</u>	<u>\$ 63,918,130</u>	<u>\$ 25,442,655</u>	<u>\$ 25,526,597</u>	<u>\$ 95,599,090</u>	<u>\$ 89,444,727</u>

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

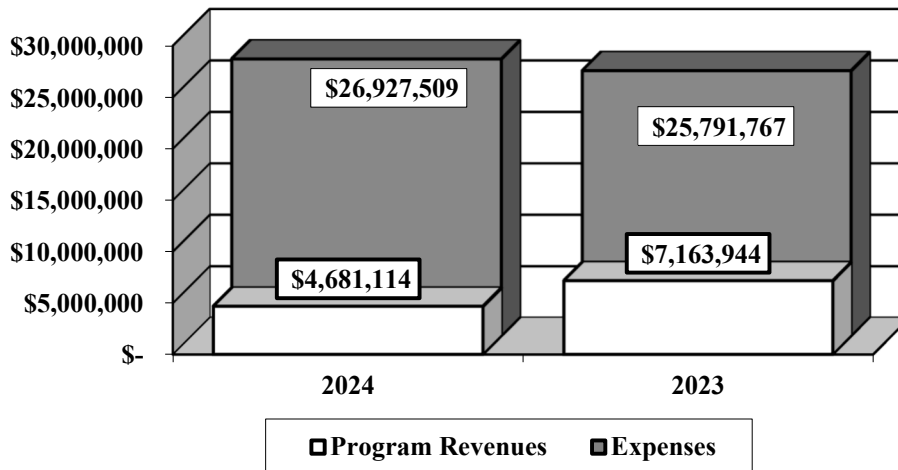
Governmental Activities

Net position increased \$7,660,613 or 12.26% in 2024. Total revenues were consistent with the prior year, although there were some notable changes. The most significant change is a decrease in capital grants and contributions, mostly due to capital assets that were donated to the City by the Groveport Community Improvement Corporation in 2023. Balancing out this decrease were sizeable increases in income taxes and investment earnings. For investment earnings, the net fair value adjustment for 2024 was positive and interest rates were higher than in the prior year; these two factors combined accounted for the increase in investment earnings. After declining in 2020 in the wake of the COVID-19 pandemic, income tax revenues have increased dramatically over the past four years; in fact, the accrual basis income tax revenue for 2024 was nearly double the amount reported in 2020. The City's economic development programs and policies, such as offering tax incentives to employers, have greatly contributed to the growth in income tax revenue.

Total expenses increased slightly, up \$1,135,742 or 4.40% compared to 2023. Most significantly, the City increased the amount of spending for its leisure time activity programs, such as parks and recreation, and operations of the recreation and aquatic center.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. As can be seen in the following table, the City is highly dependent upon its general revenues to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



The table that follows shows, for governmental activities, the total cost of services and the net cost of services for 2024 and 2023. That is, it identifies the cost of these services supported by general revenues (such as taxes revenue and unrestricted grants and entitlements).

CITY OF GROVEPORT, OHIO

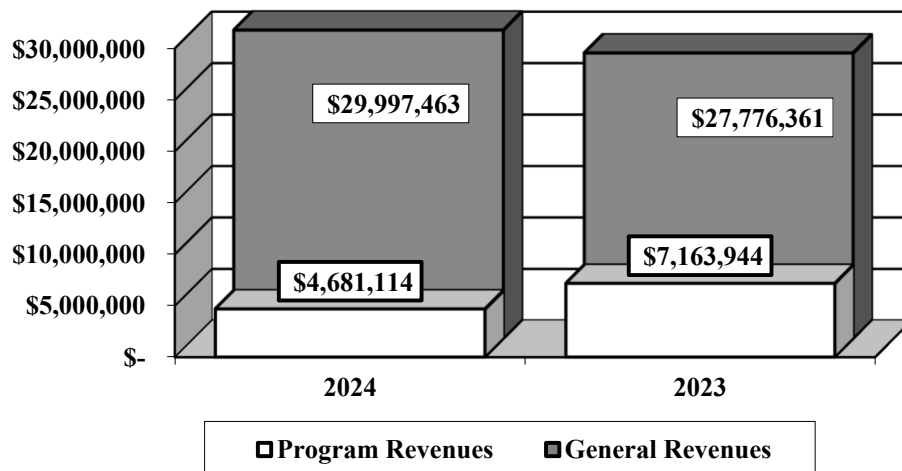
MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Governmental Activities

	2024		2023	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Program expenses:				
General government	\$ 5,642,320	\$ 5,315,487	\$ 4,984,604	\$ 2,660,902
Security of persons and property	5,892,360	5,642,404	6,146,342	5,898,888
Public health and welfare	79,150	46,398	86,979	38,846
Transportation	3,712,171	2,323,263	3,619,043	1,534,656
Community environment	758,343	516,100	880,806	584,269
Leisure time activity	8,214,218	5,773,796	7,321,967	5,158,236
Economic development	2,209,998	2,209,998	2,296,841	2,296,841
Utility services	-	-	48,125	48,125
Interest	418,949	418,949	407,060	407,060
Total	<u>\$ 26,927,509</u>	<u>\$ 22,246,395</u>	<u>\$ 25,791,767</u>	<u>\$ 18,627,823</u>

The dependence upon general revenues for governmental activities is apparent, with 82.20% of expenses supported through taxes and other general revenues in 2024. The following chart illustrates the City's program revenues versus general revenues for 2024 and 2023.

Governmental Activities – General and Program Revenues



Business-type Activities

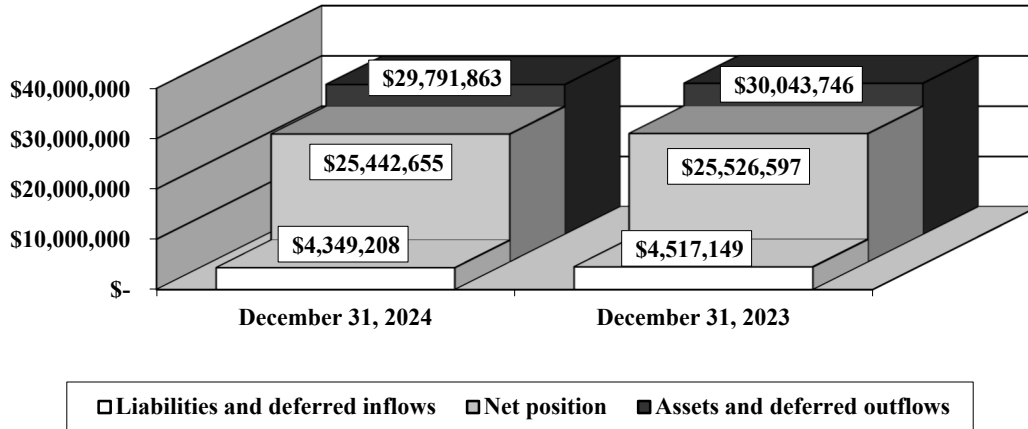
Business-type activities include the operations of the water, sewer and storm water enterprise funds. These programs had revenues, primarily charges for services, of \$2,647,887 and expenses of \$2,773,657 in 2024. The total change in net position was a decrease \$35,315 or 0.14%. See page 16 for further discussion of the operations of the business-type activities.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

The graph below shows the business-type activities assets and deferred outflows, liabilities and deferred inflows, and net position at December 31, 2024 and 2023.

Net Position in Business - Type Activities



Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds reported a combined fund balance of \$33,408,827 which is \$6,271,100 higher than last year's total balance of \$27,137,727. The schedule that follows indicates the fund balances as of December 31, 2024 and 2023, and the change in fund balances for the governmental funds.

	Fund Balance (Deficit) 12/31/2024	Fund Balance (Deficit) 12/31/2023	Change
Major funds:			
General	\$ 23,188,940	\$ 17,100,781	\$ 6,088,159
Recreation & aquatic center	158,567	164,585	(6,018)
Golf course	(277,900)	(112,114)	(165,786)
Debt service	3,221,673	2,954,961	266,712
Capital improvement	5,330,503	5,016,577	313,926
Nonmajor governmental funds	1,787,044	2,012,937	(225,893)
Total	<u>\$ 33,408,827</u>	<u>\$ 27,137,727</u>	<u>\$ 6,271,100</u>

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

General Fund

The City's general fund balance increased \$6,088,159 (35.60%) as revenues and other financing sources continued to outpace expenditures and other financing uses in 2024. The table that follows assists in illustrating the revenues of the general fund.

	2024 <u>Amount</u>	2023 <u>Amount</u>	Percentage <u>Change</u>
<u>Revenues</u>			
Income taxes	\$ 21,693,693	\$ 22,657,825	(4.26) %
Property taxes	651,977	575,074	13.37 %
Charges for services	207,489	215,799	(3.85) %
Fines, licenses and permits	310,409	347,737	(10.73) %
Intergovernmental	472,453	200,800	135.29 %
Special assessments	763	39,307	(98.06) %
Investment income	1,648,964	1,143,493	44.20 %
Rental income	184,941	138,883	33.16 %
Other	<u>521,900</u>	<u>425,082</u>	22.78 %
Total	<u>\$ 25,692,589</u>	<u>\$ 25,744,000</u>	(0.20) %

As shown in the table above, total revenues in 2024 were nearly identical to the prior year. Income taxes revenue is by far the general fund's largest revenue source, representing 84.43% of total general fund revenues in 2024. Collections have continued to increase in recent years as the local economy continues to grow; however, the timing of collections impacts the amount reported as revenue on the modified accrual basis of accounting. As a result, the amount reported as revenue in 2024 was nearly \$1 million less than 2023. The increase in intergovernmental revenue is a result of several new grants received in 2024, including grants for the police department and for senior transportation vehicles. Investment income increased as discussed on page 12. Rental income is related to lease agreements the City has entered into with local businesses to rent building space. The City received a large retainer refund in 2024 from RITA, the company who administers the City income tax; this is reported in other revenues above.

The table that follows assists in illustrating the expenditures of the general fund.

	2024 <u>Amount</u>	2023 <u>Amount</u>	Percentage <u>Change</u>
<u>Expenditures</u>			
General government	\$ 3,817,740	\$ 3,196,073	19.45 %
Security of persons and property	5,799,383	5,722,932	1.34 %
Public health and welfare	59,152	57,415	3.03 %
Transportation	576,236	343,764	67.63 %
Community environment	844,238	775,421	8.87 %
Leisure time activity	2,859,476	2,410,402	18.63 %
Economic development	2,172,019	2,271,216	(4.37) %
Utility services	-	48,125	(100.00) %
Debt service	<u>389,818</u>	<u>483,845</u>	(19.43) %
Total	<u>\$ 16,518,062</u>	<u>\$ 15,309,193</u>	7.90 %

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Total general fund expenditures increased modestly in 2024. Overall, there were slight increases in employee salary, wage, and benefit costs. Other increases compared to the prior year include capital purchases such as a server upgrade, improvements to the municipal building, and several new senior transportation vehicles.

Recreation & Aquatic Center Fund

The recreation & aquatic center fund, a major governmental fund, is used to account for the operations of the recreation and aquatic center. This fund had revenues and other financing sources of \$2,985,140 and expenditures of \$2,991,158. This resulted in a decrease in fund balance from \$164,585 to \$158,567. Revenues have remained stable over the past two years, but this fund is still requires significant support from the general fund in the form of transfers, which amounted to \$1,950,000 in 2024.

Golf Course Fund

The golf course fund is a major governmental fund and is used to account for the operations of the City's golf course. This fund had revenues and other financing sources of \$2,478,629 and expenditures of \$2,644,415. Revenues (primarily charges for services) were higher in 2024, showing an increase of about 24% compared to 2023. Activity in 2024 also included \$700,000 in other financing sources and principal retirement related to long-term bond anticipation notes that the City is using to finance golf course improvements. Fund balance decreased from a deficit of \$112,114 to a deficit of \$277,900. The deficit is a result of reporting a liability of \$300,000 for the short-term portion of the bond anticipation notes.

Debt Service Fund

The debt service fund is a major governmental fund and is used to accumulate resources (primarily income taxes revenue) for principal and interest payments on the City's outstanding debt obligations. Activity in 2024 for the debt service fund consisted of revenues of \$1,355,415 and expenditures of \$1,088,703. Fund balance during the year increased from \$2,954,961 to \$3,221,673.

Capital Improvement Fund

The capital improvement fund is a major governmental fund used to account for resources used for capital improvements. In 2024 this fund had revenues and other financing sources of \$4,025,071 and expenditures of \$3,711,145. Activity increased in 2024 due to the issuance of \$1.3 million in bond anticipation notes and spending that money for pickleball courts, and other project expenditures for streets, equipment, vehicles, and building improvements. Fund balance increased during 2024 to the year-end amount of \$5,330,503.

Proprietary Funds

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. All three of the City's enterprise funds are reported as major funds; the water fund, sewer fund and storm water fund.

Charges for services revenue increased for all three funds due to an increase in demand for services. Operating expenses increased accordingly, except for the water fund. The decrease for the water fund is largely due to well maintenance costs in 2023 which were included as contract services expenses. The water fund reported operating income for the year, while the sewer fund and storm water fund experienced operating losses. Other revenue sources include capital contributions for the sewer and storm water funds. These consist of infrastructure contributed by developers and capital assets transferred from the governmental activities. The total change in net position for 2024 was a slight increase for the water and storm water funds (1.57% and 0.31%, respectively), and a slight decrease (1.58%) for the sewer fund.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Budgeting Highlights

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

In the general fund, original budgeted revenues and other financing sources of \$17,985,954 were increased to \$20,676,275 in the final budget. The most significant increases were for income taxes and investment income. Actual revenues and other financing sources of \$25,061,853 were \$4,385,578 more than the final budgeted amount. The large variance is a result of the City's conservative approach when developing the revenue budget. This is particularly evident in income taxes, where the actual amount was \$3,777,462 more than the budgeted.

The final budget expenditures and other financing uses in the general fund were \$24,192,136, which represents a slight increase from the original budget of \$23,896,935. Actual budget basis expenditures and other financing uses totaled \$20,075,387, or \$4,116,749 less than the final budget. The City routinely over-appropriates resources when adopting its general fund budget in order to cover unforeseen expenditures that may arise during the year. This includes, for example, transfers to subsidize other funds' operations. Actual transfers out amounted to \$3,860,000 in 2024 or \$1,358,500 less than budgeted.

Capital Assets and Debt Administration

Capital Assets

The following table summarizes 2024 balances compared to 2023. Additional detail can be found in Note 9 in the notes to the basic financial statements.

Capital Assets at December 31 (Net of Depreciation/Amortization)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Land	\$ 4,307,983	\$ 4,307,983	\$ 503,100	\$ 503,010	\$ 4,811,083	\$ 4,810,993
Easements	13,140,000	13,140,000	-	-	13,140,000	13,140,000
Construction in progress	359,732	80,376	86,612	92,544	446,344	172,920
Land improvements	5,822,196	4,842,410	254,271	245,393	6,076,467	5,087,803
Buildings and improvements	22,748,213	23,074,646	2,113,135	2,165,963	24,861,348	25,240,609
FF&E	3,445,363	2,307,940	628,636	487,720	4,073,999	2,795,660
Vehicles	1,605,643	888,390	9,569	12,303	1,615,212	900,693
Infrastructure	8,979,103	9,534,567	21,109,997	21,732,460	30,089,100	31,267,027
Totals	<u>\$ 60,408,233</u>	<u>\$ 58,176,312</u>	<u>\$ 24,705,320</u>	<u>\$ 25,239,393</u>	<u>\$ 85,113,553</u>	<u>\$ 83,415,705</u>

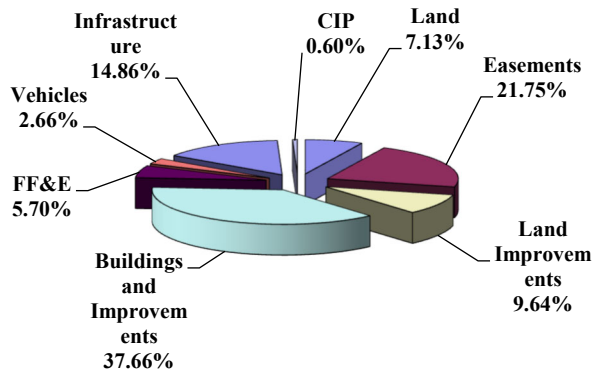
For the governmental activities, significant capital asset additions in 2024 consisted of land improvements of \$1,225,200 including new pickleball courts, various equipment purchases of \$1,467,619 including purchases for the golf course and recreation center, and a server upgrade, and vehicles in the amount of \$1,004,278 including purchases for public transportation, the police department, and a truck for the streets department. For the business-type activities, the most significant activity consisted of equipment for the sewer fund, including two generators at a cost of \$161,978.

CITY OF GROVEPORT, OHIO

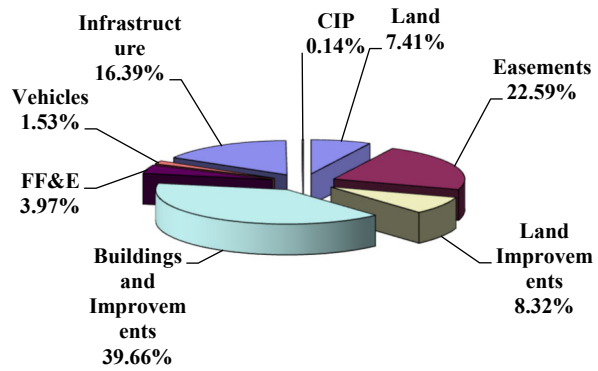
MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

The following graphs show the breakdown of the net capital assets for governmental activities by category for 2024 and 2023.

Capital Assets - Governmental Activities 2024



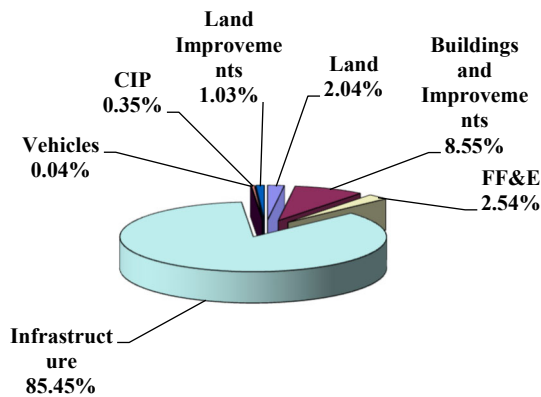
Capital Assets - Governmental Activities 2023



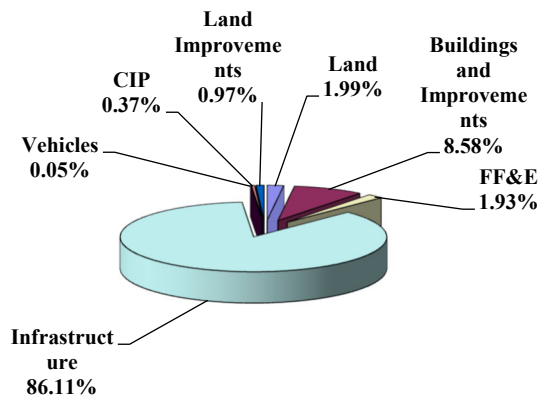
The City's largest governmental capital asset category is buildings and improvements. The net book value of the City's buildings and improvements (cost less accumulated depreciation) represents 37.66% of the City's total governmental capital assets.

The following graphs show the breakdown of business-type capital assets by category for 2024 and 2023.

Capital Assets - Business - Type Activities 2024



Capital Assets - Business - Type Activities 2023



The City's largest business-type capital asset category is infrastructure consisting of water lines and tanks, sewer lines, pumps and chambers, and storm water lines. The net book value of the City's infrastructure (cost less accumulated depreciation) represents 85.45% of the City's total business-type capital assets.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

Debt Administration

The City had the following long-term debt outstanding at December 31, 2024 and 2023.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
General obligation bonds*	\$ 5,612,522	\$ 6,169,573	\$ 2,758,820	\$ 2,899,383
Special obligation bonds	3,168,000	3,347,000	-	-
Bond anticipation notes	2,000,000	1,200,000	-	-
OPWC loans	902,999	944,287	517,740	541,751
Notes payable - financed purchases	<u>301,439</u>	<u>102,329</u>	<u>-</u>	<u>-</u>
Total long-term obligations	<u>\$ 11,984,960</u>	<u>\$ 11,763,189</u>	<u>\$ 3,276,560</u>	<u>\$ 3,441,134</u>

* Including unamortized premium

The City had three new long-term debt issuances in 2024:

- Bond anticipation notes in the amount of \$2,000,000 for the purpose of golf course improvements and new pickleball courts.
- Two financed purchase notes payable in the amount of \$251,929 to acquire police equipment and senior transportation vehicles.

See Note 11 in the notes to the basic financial statements for detail on the City's long-term obligations.

Economic Conditions and Outlook

City Administration continues to develop revenue conservative budgets and prioritize spending in order to meet strategic goals and objectives. Income tax revenues, on the full-accrual basis of accounting, comprised approximately 72% of all governmental activities 2024 revenues and provided the ability to address various capital projects (infrastructure, equipment, facilities), service our outstanding debt service, provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs, and finally an appropriate level of police protection protecting our community.

Conservative budgeting practices not only allows the City to meet its capital and operational needs but also increase its fund balance reserves. This can be evidenced by the increase in the modified accrual general fund balance from \$17,100,781 to \$23,188,940 whereas the unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) was 139.34% of total general fund modified accrual expenditures.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody's Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2023. Management and our elected officials recognize the importance of maintaining strong credit ratings and our conservative budget practices may help to meet or exceed credit strengths identified by Moody's Investors Service.

The calendar year 2025 budget maintains the same allocation of income taxes as 2024, which allocates income taxes to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Transfers from the general fund to the street fund, recreation and aquatic center fund, golf course fund, transportation fund, senior center fund, and parks fund total \$5,880,000. These transfers are necessary to balance these funds' respective budgets and provide the level of service expected from our residents.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024

During calendar year 2024, based on the results of the 2024 Comprehensive Water, Sewer, and Stormwater Rate Study, City Council adopted Ordinance 2024-038 which increased water rates, sewer rates, clean river rates, and stormwater rates by 5% per year for the next five (5) years for users of the City of Groveport utility system. The last increase was 2012 and the increased revenues will be used to address increased operation and maintenance costs. For customers who live in the City of Groveport corporate limits but utilize the City of Columbus utility system, Ordinance 2024-039 was approved which created the Columbus Sewer Surcharge Fund and levies a 15% surcharge with the new revenues expended specifically for sewer operation and maintenance.

Beginning in 2024, economic development policy changes included increased communication to employers with the goal of becoming a better partner identifying ways the City can assist in growing the overall income tax base in our corporate park and also the City's historic downtown area.

During 2021, the City issued \$7,600,000 in taxable/tax-exempt bonds to bring more recreational amenities to the City. Two commercial buildings were constructed with the first floor of each building leased to restaurants and the second floor of each building used for government office space or any other allowable use. Construction of these commercial buildings were completed early 2024 with tenants occupying all available space in each building respective first floors. The general response has been overwhelmingly positive both from the respective business owners and general public, however, new challenges have emerged as it pertains to available parking in the historic downtown area.

Based on the development of the City's historic downtown and the success of local businesses, the Administration has developed the calendar year 2025 budget to address safety as well as expand parking. On April 15, 2025, the City issued bond anticipation notes in the amount of \$4,000,000 for the Wirt Road Reconstruction Project. This expansive project will demolish a building located at the corner of Main Street and Wirt Road, demolish an existing building on Wirt Road and then reconfigure Wirt Road to create a right-angle intersection at Wirt Road and Front Street. This will eliminate a current traffic and pedestrian safety issue as well as expand parking (from 60 to 112 new spaces) in the downtown area. This project will also allow the City to replace aged waterlines, sewer lines, and stormwater lines on the adjacent areas on Main Street and Wirt Road. Once completed in late 2026 or early 2027, it is anticipated that the downtown area will see growth and expansion.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Jason Carr, CPA, Finance Director, City of Groveport, 655 Blacklick Street, Groveport, Ohio 43125.

CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Groveport CIC
Assets:				
Equity in pooled cash and investments	\$ 31,289,157	\$ 4,027,319	\$ 35,316,476	\$ 55,530
Cash with fiscal agent	139,957	-	139,957	-
Receivables:				
Income taxes	6,341,171	-	6,341,171	-
Property taxes	736,929	-	736,929	-
Accounts	59,725	735,913	795,638	-
Accrued interest	201,755	-	201,755	-
Special assessments	-	8,592	8,592	-
Intergovernmental	603,800	-	603,800	-
Leases	1,458,002	-	1,458,002	-
Materials and supplies inventory	76,734	37,310	114,044	-
Prepayments	290,786	31,452	322,238	-
Inventory held for resale	9,220	-	9,220	-
Net pension asset	97,471	8,147	105,618	-
Net OPEB asset	247,488	20,688	268,176	-
Capital assets:				
Not being depreciated/amortized	17,807,715	589,622	18,397,337	-
Being depreciated/amortized, net	42,600,518	24,115,608	66,716,126	-
Total capital assets, net	60,408,233	24,705,230	85,113,463	-
Total assets	101,960,428	29,574,651	131,535,079	55,530
Deferred outflows of resources:				
Pension	4,900,381	197,445	5,097,826	-
OPEB	589,566	19,767	609,333	-
Total deferred outflows of resources	5,489,947	217,212	5,707,159	-
Liabilities:				
Accounts payable	975,536	11,865	987,401	-
Contracts payable	341,356	4,682	346,038	-
Accrued wages and benefits payable	312,458	8,698	321,156	-
Due to other governments	1,454,423	184,667	1,639,090	-
Accrued interest payable	110,410	8,226	118,636	-
Deposits held and due to others	142,554	126,800	269,354	-
Notes payable	500,000	-	500,000	-
Long-term liabilities:				
Due within one year	1,588,403	201,276	1,789,679	-
Due in more than one year:				
Net pension liability	15,342,144	599,886	15,942,030	-
Net OPEB liability	617,096	-	617,096	-
Other amounts due in more than one year	12,787,508	3,161,807	15,949,315	-
Total liabilities	34,171,888	4,307,907	38,479,795	-
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	704,310	-	704,310	-
Unamortized deferred gain on debt refunding	10,435	-	10,435	-
Leases	1,359,302	-	1,359,302	-
Pension	380,961	29,308	410,269	-
OPEB	667,044	11,993	679,037	-
Total deferred inflows of resources	3,122,052	41,301	3,163,353	-
Net position:				
Net investment in capital assets	47,800,064	21,423,988	69,224,052	-
Restricted for:				
Capital improvements	8,432	-	8,432	-
State highway program	693,012	-	693,012	-
Cemetery care	81,716	-	81,716	-
Permanent fund - expendable	29,962	-	29,962	-
Permanent fund - nonexpendable	60,040	-	60,040	-
Pension and OPEB	344,959	28,835	373,794	-
Other purposes	91,219	-	91,219	-
Unrestricted	21,047,031	3,989,832	25,036,863	55,530
Total net position	\$ 70,156,435	\$ 25,442,655	\$ 95,599,090	\$ 55,530

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

		Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
	Expenses			
Governmental activities:				
General government	\$ 5,642,320	\$ 323,754	\$ 3,079	\$ -
Security of persons and property	5,892,360	190,266	59,690	-
Public health and welfare	79,150	27,501	5,251	-
Transportation	3,712,171	-	1,250,043	138,865
Community environment	758,343	242,243	-	-
Leisure time activity	8,214,218	2,440,422	-	-
Economic development	2,209,998	-	-	-
Interest	418,949	-	-	-
Total governmental activities	<u>26,927,509</u>	<u>3,224,186</u>	<u>1,318,063</u>	<u>138,865</u>
Business-type activities:				
Water	859,435	998,265	-	-
Sewer	1,220,213	912,195	-	107,144
Storm water	694,009	591,096	-	-
Total business-type activities	<u>2,773,657</u>	<u>2,501,556</u>	<u>-</u>	<u>107,144</u>
Total primary government	<u>\$ 29,701,166</u>	<u>\$ 5,725,742</u>	<u>\$ 1,318,063</u>	<u>\$ 246,009</u>
Component unit:				
Groveport CIC	<u>\$ 3,591</u>	<u>\$ 2,885</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Property taxes levied for:
 General purposes
Income taxes levied for:
 General purposes
 Debt service
 Capital projects
Permissive taxes
Grants and entitlements not restricted
to specific programs
Investment earnings
Payment in lieu of taxes
Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

**Net position at beginning of year,
as previously reported**

Restatement - change in accounting principle

Net position at beginning of year, as restated

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	Groveport CIC
\$ (5,315,487)	\$ -	\$ (5,315,487)	\$ -
(5,642,404)	-	(5,642,404)	-
(46,398)	-	(46,398)	-
(2,323,263)	-	(2,323,263)	-
(516,100)	-	(516,100)	-
(5,773,796)	-	(5,773,796)	-
(2,209,998)	-	(2,209,998)	-
(418,949)	-	(418,949)	-
<u>(22,246,395)</u>	<u>-</u>	<u>(22,246,395)</u>	<u>-</u>
-	138,830	138,830	-
-	(200,874)	(200,874)	-
-	(102,913)	(102,913)	-
<u>-</u>	<u>(164,957)</u>	<u>(164,957)</u>	<u>-</u>
<u>(22,246,395)</u>	<u>(164,957)</u>	<u>(22,411,352)</u>	<u>-</u>
-	-	-	(706)
678,668	-	678,668	-
21,443,355	-	21,443,355	-
1,252,550	-	1,252,550	-
2,505,100	-	2,505,100	-
35,225	-	35,225	-
219,465	-	219,465	-
1,734,377	-	1,734,377	-
1,506,632	-	1,506,632	-
622,091	39,187	661,278	-
<u>29,997,463</u>	<u>39,187</u>	<u>30,036,650</u>	<u>-</u>
<u>(90,455)</u>	<u>90,455</u>	<u>-</u>	<u>-</u>
<u>29,907,008</u>	<u>129,642</u>	<u>30,036,650</u>	<u>-</u>
7,660,613	(35,315)	7,625,298	(706)
63,918,130	25,526,597	89,444,727	56,236
<u>(1,422,308)</u>	<u>(48,627)</u>	<u>(1,470,935)</u>	<u>-</u>
<u>62,495,822</u>	<u>25,477,970</u>	<u>87,973,792</u>	<u>56,236</u>
<u>\$ 70,156,435</u>	<u>\$ 25,442,655</u>	<u>\$ 95,599,090</u>	<u>\$ 55,530</u>

CITY OF GROVEPORT, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General	Recreation & Aquatic Center	Golf Course	Debt Service
Assets:				
Equity in pooled cash and investments	\$ 22,766,447	\$ 199,577	\$ 40,422	\$ 1,269,299
Cash with fiscal agent	-	-	-	-
Receivables:				
Income taxes	5,389,995	-	-	317,059
Property taxes	736,929	-	-	-
Accounts	30,841	1,991	5,267	-
Accrued interest	196,834	-	-	4,921
Interfund loans	-	-	-	1,706,000
Intergovernmental	152,572	-	-	-
Leases	1,458,002	-	-	-
Materials and supplies inventory	-	-	37,772	-
Prepayments	172,301	38,827	34,656	-
Inventory held for resale	-	-	9,220	-
Total assets	<u>\$ 30,903,921</u>	<u>\$ 240,395</u>	<u>\$ 127,337</u>	<u>\$ 3,297,279</u>
Liabilities:				
Accounts payable	\$ 848,137	\$ 20,035	\$ 58,652	\$ -
Contracts payable	15,140	6,375	-	-
Accrued wages and benefits payable	228,965	34,643	22,836	-
Interfund loans payable	1,706,000	-	-	-
Due to other governments	1,401,561	20,775	14,446	-
Accrued interest payable	4,921	-	9,303	-
Deposits held and due to others	-	-	-	-
Notes payable	-	-	300,000	-
Total liabilities	<u>4,204,724</u>	<u>81,828</u>	<u>405,237</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	704,310	-	-	-
Delinquent property tax revenue not available	32,619	-	-	-
Accrued interest not available	69,094	-	-	-
Income tax revenue not available	1,285,298	-	-	75,606
Intergovernmental revenue not available	59,634	-	-	-
Other unavailable revenue	-	-	-	-
Leases	1,359,302	-	-	-
Total deferred inflows of resources	<u>3,510,257</u>	<u>-</u>	<u>-</u>	<u>75,606</u>
Fund balances:				
Nonspendable	172,301	38,827	72,428	-
Restricted	-	-	-	-
Committed	156,257	119,740	-	3,221,673
Assigned	2,130,609	-	-	-
Unassigned (deficit)	20,729,773	-	(350,328)	-
Total fund balances	<u>23,188,940</u>	<u>158,567</u>	<u>(277,900)</u>	<u>3,221,673</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 30,903,921</u>	<u>\$ 240,395</u>	<u>\$ 127,337</u>	<u>\$ 3,297,279</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
\$ 5,195,112	\$ 1,818,300	\$ 31,289,157
-	139,957	139,957
634,117	-	6,341,171
-	-	736,929
-	21,626	59,725
-	-	201,755
-	-	1,706,000
-	451,228	603,800
-	-	1,458,002
-	38,962	76,734
-	45,002	290,786
-	-	9,220
<u>\$ 5,829,229</u>	<u>\$ 2,515,075</u>	<u>\$ 42,913,236</u>
\$ 27,674	\$ 21,038	\$ 975,536
319,841	-	341,356
-	26,014	312,458
-	-	1,706,000
-	17,641	1,454,423
-	6,202	20,426
-	142,554	142,554
-	200,000	500,000
<u>347,515</u>	<u>413,449</u>	<u>5,452,753</u>
-	-	704,310
-	-	32,619
-	-	69,094
151,211	-	1,512,115
-	293,473	353,107
-	21,109	21,109
-	-	1,359,302
<u>151,211</u>	<u>314,582</u>	<u>4,051,656</u>
-	144,004	427,560
186,878	886,043	1,072,921
5,143,625	756,997	9,398,292
-	-	2,130,609
-	-	20,379,445
<u>5,330,503</u>	<u>1,787,044</u>	<u>33,408,827</u>
<u>\$ 5,829,229</u>	<u>\$ 2,515,075</u>	<u>\$ 42,913,236</u>

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CITY OF GROVEPORT, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES DECEMBER 31, 2024

Total governmental fund balances		\$ 33,408,827
<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.		60,408,233
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Income taxes receivable	\$ 1,512,115	
Delinquent property taxes receivable	32,619	
Accounts receivable	21,109	
Intergovernmental receivable	353,107	
Accrued interest receivable	69,094	
Total		1,988,044
On the statement of net position interest is accrued on outstanding leases, bonds and loans payable, whereas in governmental funds, interest is accrued when due.		(89,984)
Unamortized deferred amounts on debt refundings are not recognized in governmental funds.		
Deferred inflows of resources - deferred gain		(10,435)
Unamortized premiums on bond issuances are not recognized in governmental funds.		(36,122)
The net pension asset and 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.		
Net pension asset	97,471	
Deferred outflows of resources	4,900,381	
Deferred inflows of resources	(380,961)	
Net pension liability	(15,342,144)	
Total		(10,725,253)
The net OPEB asset and net OPEB 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.		
Net OPEB asset	247,488	
Deferred outflows of resources	589,566	
Deferred inflows of resources	(667,044)	
Net OPEB liability	(617,096)	
Total		(447,086)
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds. The long-term liabilities are as follows:		
General obligation bonds payable	(5,576,400)	
Special obligation bonds payable	(3,168,000)	
Bond anticipation notes payable	(2,000,000)	
OPWC loans payable	(902,999)	
Notes payable - financed purchases payable	(301,439)	
Compensated absences payable	(2,390,951)	
Total		(14,339,789)
Net position of governmental activities		<u><u>\$ 70,156,435</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>General</u>	<u>Recreation & Aquatic Center</u>	<u>Golf Course</u>	<u>Debt Service</u>
Revenues:				
Income taxes	\$ 21,693,693	\$ -	\$ -	\$ 1,267,276
Property taxes	651,977	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	207,489	1,029,402	1,174,580	-
Fines, licenses and permits	310,409	-	-	-
Intergovernmental	472,453	-	-	-
Special assessments	763	-	-	-
Investment income	1,648,964	-	-	61,312
Rental income	184,941	-	-	-
Other	521,900	5,738	4,049	26,827
Total revenues	<u>25,692,589</u>	<u>1,035,140</u>	<u>1,178,629</u>	<u>1,355,415</u>
Expenditures:				
Current:				
General government	3,817,740	-	-	36,777
Security of persons and property	5,799,383	-	-	-
Public health and welfare	59,152	-	-	-
Transportation	576,236	-	-	-
Community environment	844,238	-	-	-
Leisure time activity	2,859,476	2,991,158	1,880,772	-
Economic development	2,172,019	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	223,834	-	707,985	894,288
Interest and fiscal charges	165,984	-	55,658	157,638
Total expenditures	<u>16,518,062</u>	<u>2,991,158</u>	<u>2,644,415</u>	<u>1,088,703</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,174,527</u>	<u>(1,956,018)</u>	<u>(1,465,786)</u>	<u>266,712</u>
Other financing sources (uses):				
Note issuance/financed purchases	251,929	-	700,000	-
Proceeds from sale of assets	10,003	-	-	-
Transfers in	1,700	1,950,000	600,000	-
Transfers (out)	(3,350,000)	-	-	-
Total other financing sources (uses)	<u>(3,086,368)</u>	<u>1,950,000</u>	<u>1,300,000</u>	<u>-</u>
Net change in fund balances	6,088,159	(6,018)	(165,786)	266,712
Fund balance at beginning of year	<u>17,100,781</u>	<u>164,585</u>	<u>(112,114)</u>	<u>2,954,961</u>
Fund balance (deficit) at end of year	<u><u>\$ 23,188,940</u></u>	<u><u>\$ 158,567</u></u>	<u><u>\$ (277,900)</u></u>	<u><u>\$ 3,221,673</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,534,553	\$ -	\$ 25,495,522
-	35,225	687,202
-	1,506,632	1,506,632
-	247,428	2,658,899
-	48,065	358,474
138,865	1,126,993	1,738,311
-	-	763
-	9,922	1,720,198
-	-	184,941
51,653	11,924	622,091
<u>2,725,071</u>	<u>2,986,189</u>	<u>34,973,033</u>
-	1,506,632	5,361,149
-	10,278	5,809,661
-	43,998	103,150
-	1,866,370	2,442,606
-	2,894	847,132
-	147,911	7,879,317
-	-	2,172,019
3,711,145	248,838	3,959,983
-	200,000	2,026,107
-	14,678	393,958
<u>3,711,145</u>	<u>4,041,599</u>	<u>30,995,082</u>
<u>(986,074)</u>	<u>(1,055,410)</u>	<u>3,977,951</u>
1,300,000	-	2,251,929
-	29,517	39,520
-	800,000	3,351,700
-	-	(3,350,000)
<u>1,300,000</u>	<u>829,517</u>	<u>2,293,149</u>
313,926	(225,893)	6,271,100
5,016,577	2,012,937	27,137,727
<u>\$ 5,330,503</u>	<u>\$ 1,787,044</u>	<u>\$ 33,408,827</u>

CITY OF GROVEPORT, 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, 2024

Net change in fund balances - total governmental funds		\$	6,271,100
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>			
Governmental funds report purchases of capital assets as expenditures.			
However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.			
Capital asset additions	\$	4,689,027	
Current year depreciation/amortization		(2,331,170)	
Total			2,357,857
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.			
			(125,936)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.			
Income taxes		(294,517)	
Delinquent property taxes		26,691	
Intergovernmental revenues		(71,840)	
Fines, licenses and permits		21,109	
Investment income		24,101	
Total			(294,456)
Issuances of notes and financed purchases are reported as other financing sources in governmental funds, but they increase liabilities on the statement of net position.			
			(2,251,929)
Repayment of principal on long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.			
			2,026,107
In the statement of activities, interest is accrued on outstanding leases, bonds and notes, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in more interest expense reported in the statement of activities.			
Increase in accrued interest payable		(31,165)	
Amortization of bond premiums		4,051	
Amortization of deferred gain on refunding		2,123	
Total			(24,991)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.			
Pension		1,279,217	
OPEB		26,583	
Total			1,305,800
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.			
Pension		(1,614,918)	
OPEB		(18,951)	
Total			(1,633,869)
Some compensated absences expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
			30,930
Change in net position of governmental activities		\$	<u>7,660,613</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Assets:				
Current assets:				
Equity in pooled cash and investments	\$ 2,473,790	\$ 1,233,269	\$ 320,260	\$ 4,027,319
Receivables:				
Accounts	219,405	205,104	311,404	735,913
Special assessments	-	-	8,592	8,592
Materials and supplies inventory	-	-	37,310	37,310
Prepayments	25,047	2,835	3,570	31,452
Total current assets	2,718,242	1,441,208	681,136	4,840,586
Noncurrent assets:				
Net pension asset	2,862	494	4,791	8,147
Net OPEB asset	7,268	1,255	12,165	20,688
Capital assets:				
Not being depreciated/amortized	18,992	570,630	-	589,622
Being depreciated/amortized, net	9,447,552	10,084,644	4,583,412	24,115,608
Total capital assets, net	9,466,544	10,655,274	4,583,412	24,705,230
Total noncurrent assets	9,476,674	10,657,023	4,600,368	24,734,065
Total assets	12,194,916	12,098,231	5,281,504	29,574,651
Deferred outflows of resources:				
Pension	68,999	12,963	115,483	197,445
OPEB	7,183	1,142	11,442	19,767
Total deferred outflows of resources	76,182	14,105	126,925	217,212
Liabilities:				
Current liabilities:				
Accounts payable	4,830	385	6,650	11,865
Contracts payable	-	4,682	-	4,682
Accrued wages and benefits payable	8,698	-	-	8,698
Due to other governments	4,564	180,103	-	184,667
Accrued interest payable	8,226	-	-	8,226
Deposits held and due to others	18,250	81,780	26,770	126,800
Compensated absences payable - current	10,155	10,155	10,155	30,465
General obligation bonds payable	146,800	-	-	146,800
OPWC loans payable	10,471	-	13,540	24,011
Total current liabilities	211,994	277,105	57,115	546,214
Noncurrent liabilities:				
Compensated absences payable	18,686	18,686	18,686	56,058
General obligation bonds payable	2,612,020	-	-	2,612,020
OPWC loans payable	214,661	-	279,068	493,729
Net pension liability	210,755	36,393	352,738	599,886
Total noncurrent liabilities	3,056,122	55,079	650,492	3,761,693
Total liabilities	3,268,116	332,184	707,607	4,307,907
Deferred inflows of resources:				
Pension	12,707	722	15,879	29,308
OPEB	4,176	786	7,031	11,993
Total deferred inflows of resources	16,883	1,508	22,910	41,301
Net position:				
Net investment in capital assets	6,482,592	10,650,592	4,290,804	21,423,988
Restricted for pension and OPEB	10,130	1,749	16,956	28,835
Unrestricted	2,493,377	1,126,303	370,152	3,989,832
Total net position	\$ 8,986,099	\$ 11,778,644	\$ 4,677,912	\$ 25,442,655

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Operating revenues:				
Charges for services	\$ 998,265	\$ 912,195	\$ 591,096	\$ 2,501,556
Other operating revenues	1,392	546	298	2,236
Total operating revenues	<u>999,657</u>	<u>912,741</u>	<u>591,394</u>	<u>2,503,792</u>
Operating expenses:				
Personal services	302,835	51,996	486,436	841,267
Contract services	43,329	804,032	46,383	893,744
Materials and supplies	116,940	14,127	-	131,067
Depreciation	301,557	350,058	161,190	812,805
Total operating expenses	<u>764,661</u>	<u>1,220,213</u>	<u>694,009</u>	<u>2,678,883</u>
Operating income (loss)	<u>234,996</u>	<u>(307,472)</u>	<u>(102,615)</u>	<u>(175,091)</u>
Nonoperating revenues (expenses):				
Interest expense	(102,474)	-	-	(102,474)
Gain on disposal of capital assets	7,700	-	-	7,700
Special assessments	-	11,707	25,244	36,951
Total nonoperating revenues (expenses)	<u>(94,774)</u>	<u>11,707</u>	<u>25,244</u>	<u>(57,823)</u>
Income (loss) before capital contributions and transfers	140,222	(295,765)	(77,371)	(232,914)
Transfers out	(1,300)	(200)	(200)	(1,700)
Capital contributions	<u>-</u>	<u>107,144</u>	<u>92,155</u>	<u>199,299</u>
Change in net position	138,922	(188,821)	14,584	(35,315)
Net position at beginning of year, as previously reported	8,863,386	11,983,674	4,679,537	25,526,597
Restatement - change in accounting principle	(16,209)	(16,209)	(16,209)	(48,627)
Net position at beginning of year, as restated	<u>8,847,177</u>	<u>11,967,465</u>	<u>4,663,328</u>	<u>25,477,970</u>
Net position at end of year	<u>\$ 8,986,099</u>	<u>\$ 11,778,644</u>	<u>\$ 4,677,912</u>	<u>\$ 25,442,655</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Cash flows from operating activities:				
Cash received from charges for services	\$ 979,161	\$ 887,706	\$ 558,986	\$ 2,425,853
Cash received from other operations	30,627	45,436	7,718	83,781
Cash payments for personal services	(322,775)	(58,261)	(503,893)	(884,929)
Cash payments for contract services	(71,975)	(772,783)	(56,368)	(901,126)
Cash payments for materials and supplies	(117,255)	(14,127)	(22,340)	(153,722)
Cash payments for other expenses	-	-	(8,490)	(8,490)
Net cash provided by (used in) operating activities	<u>497,783</u>	<u>87,971</u>	<u>(24,387)</u>	<u>561,367</u>
Cash flows from noncapital financing activities:				
Cash received from special assessments	-	11,707	20,815	32,522
Cash used in transfers out	<u>(1,300)</u>	<u>(200)</u>	<u>(200)</u>	<u>(1,700)</u>
Net cash provided by (used in) noncapital financing activities	<u>(1,300)</u>	<u>11,507</u>	<u>20,615</u>	<u>30,822</u>
Cash flows from capital and related financing activities:				
Proceeds from sale of capital assets	7,700	-	-	7,700
Acquisition of capital assets	(20,227)	(161,578)	-	(181,805)
Principal retirement	(150,471)	-	(13,540)	(164,011)
Interest and fiscal charges	(103,276)	-	-	(103,276)
Capital contributions	<u>-</u>	<u>107,144</u>	<u>-</u>	<u>107,144</u>
Net cash used in capital and related financing activities	<u>(266,274)</u>	<u>(54,434)</u>	<u>(13,540)</u>	<u>(334,248)</u>
Net increase (decrease) in cash and investments	230,209	45,044	(17,312)	257,941
Cash and investments at beginning of year	2,243,581	1,188,225	337,572	3,769,378
Cash and investments at end of year	<u><u>\$ 2,473,790</u></u>	<u><u>\$ 1,233,269</u></u>	<u><u>\$ 320,260</u></u>	<u><u>\$ 4,027,319</u></u>
				- Continued

CITY OF GROVEPORT, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 234,996	\$ (307,472)	\$ (102,615)	\$ (175,091)
Adjustments:				
Depreciation	301,557	350,058	161,190	812,805
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Accounts receivable	(19,104)	(24,489)	(32,110)	(75,703)
Materials and supplies inventory	-	-	(35,237)	(35,237)
Prepayments	(21,282)	(1,475)	(673)	(23,430)
Net pension asset	(550)	(159)	(1,155)	(1,864)
Net OPEB asset	(7,268)	(1,255)	(12,165)	(20,688)
Deferred outflows of resources - pension	44,327	2,977	62,188	109,492
Deferred outflows of resources - OPEB	10,279	1,319	15,922	27,520
Accounts payable	(8,075)	(595)	2,912	(5,758)
Accrued wages and benefits	1,716	-	-	1,716
Due to other governments	590	33,173	(357)	33,406
Compensated absences payable	(3,443)	(3,443)	(3,443)	(10,329)
Deposits held and due to others	14,600	44,890	(1,070)	58,420
Net pension liability	(53,958)	(1,944)	(63,495)	(119,397)
Net OPEB liability	(5,621)	(814)	(8,838)	(15,273)
Deferred inflows of resources - pension	6,744	(3,019)	(9,368)	(5,643)
Deferred inflows of resources - OPEB	2,275	219	3,927	6,421
Net cash provided by operating activities	<u>\$ 497,783</u>	<u>\$ 87,971</u>	<u>\$ (24,387)</u>	<u>\$ 561,367</u>

Non-cash capital and related financing activities:

Capital assets purchased on account for the Sewer fund amounted to \$4,682 at December 31, 2024.

During 2024 the Storm Water fund received contributions of capital assets in the amount of \$92,155.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2024**

	Custodial Funds
Assets:	
Equity in pooled cash and investments	\$ 155,913
Cash in segregated accounts	3,010
Total assets	158,923
Net position:	
Restricted for individuals and other governments	158,923
Total net position	\$ 158,923

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Custodial Funds
Additions:	
Fines, licenses and permits collected for others	\$ 81,805
Total additions	81,805
Deductions:	
Fines, licenses and permits distributed to others	93,175
Total deductions	93,175
Change in net position	(11,370)
Net position at beginning of year	170,293
Net position at end of year	\$ 158,923

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Groveport (the “City”) was founded in 1847 and is located in Franklin County. The City is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and the City Charter. The City Charter was adopted in 1990 and provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of City funds.

The City provides general governmental services to its residents including: police services, community affairs, senior citizens’ services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. Madison Township provides fire protection for the City. The City’s management believes these financial statements present all activities for which the City is financially accountable.

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

A. Reporting Entity

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, these include public safety services, street maintenance and repair, parks, recreation, water, and sewer services. Council and the City Administrator are directly responsible for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s Governing Board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; 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. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading.

Based on the foregoing criteria, the financial activity of the Groveport Community Improvement Corporation (CIC) has been reflected in the accompanying basic financial statements as a discretely presented component unit. Due to the nature and significance of the CIC’s relationship with the City it was determined that excluding the CIC would render the City’s financial statement incomplete or misleading. The CIC also meets the fiscal dependency and financial burden criteria related to the City. Information relating to the component unit can be found in Note 19. Separately issued financial statements can be obtained by contacting Michael Loges, Economic Development Director, 655 Blacklick Street, Groveport, Ohio 43125.

B. Basis of Presentation

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental functions are self-financing or draw from the general revenues of the City.

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

Proprietary funds distinguish operating transactions from nonoperating transactions. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating transactions of the City's proprietary funds are charges for sales and services, and include personnel and other expenses related to the operations of the enterprise activity. All other revenues and expenses not meeting these definitions are reported as nonoperating transactions.

C. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific receipts and disbursements. The transactions of each fund are reflected in a self-balancing group of accounts. The City classifies each fund as either governmental, proprietary or fiduciary.

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

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

Recreation & aquatic center fund - This fund receives charges for services for aquatic and recreation center operations.

Golf course fund - This fund receives charges for services for the operation of the City's golf course.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Debt service fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for principal and interest payments associated with the City's outstanding debt.

Capital improvement fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for the purchase and construction of capital improvements for the City.

Other governmental funds of the City are used to account for (a) financial resources that are restricted or committed to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) resources that are legally restricted to the extent that only earnings may be used for purposes that support the City's programs, and (c) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

Proprietary Funds - These funds are used to account for activities that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The following are the City's major enterprise funds:

Water fund - This fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the City.

Sewer fund - This fund accounts for the provision of sewer services to its residential and commercial users located within the City.

Storm water fund - This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. The City's only fiduciary funds are custodial funds which account for the City's Mayor's Court and escrow inspections.

D. Measurement Focus

Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All non-fiduciary assets, deferred outflows, liabilities and deferred inflows associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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

Fiduciary funds are also accounted for using a flow of economic resources measurement focus.

E. Basis of Accounting

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

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 5). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows of Resources and Deferred 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 13 and 14 for deferred outflows of resources related to net pension liability/asset and net other postemployment benefits (OPEB) liability/asset, respectively.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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, 2024, but which were levied to finance 2025 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, income taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 13 and 14 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. In addition, deferred inflows of resources include a deferred gain on debt refunding. A deferred gain 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 debt or refunding debt.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

F. Budgetary Process

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

Tax Budget - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. The purpose of the tax budget is to reflect the need for existing (or increased) tax rates.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated receipts. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, the certificate is amended to include unencumbered fund balances at December 31 of the preceding year. Further amendments may be made during the year if the City determined that receipts collected will be greater than or less than the prior estimate and the Budget Commission finds the revised estimate to be reasonable. Prior to January 1, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. The amounts reported within the budgetary schedules reflect the original and final estimated resources as certified by the County Budget Commission.

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

Encumbrances - As part of the formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve the portions of the applicable appropriation. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. Cash that is held separately for the Mayor's Court and not held in the City treasury is recorded on the financial statements as "cash in segregated accounts."

For purposes of the statement of cash flows and for presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2024, investments were limited to negotiable certificates of deposit (CDs), federal agency securities (Federal Home Loan Bank (FHLB) and Federal Home Loan Mortgage Corporation (FHLMC)), US Treasury Bills, Federated Government Obligation Money Market Mutual Funds, and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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." The City measures its investment in STAR Ohio and in Federated Government Obligation Money Market Mutual Funds at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

Interest income is distributed to the funds according to charter and statutory requirements. Interest income credited to the general fund in 2024 amounted to \$1,648,964 which includes \$572,075 assigned from other funds.

An analysis of the City's investments at year-end is provided in Note 3.

H. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption and golf course inventory held for resale.

I. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2024 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

J. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of streets, street lights, traffic signals, water lines, water tanks, sewer lines, sewer pumps, a sewer chamber and storm lines acquired December 31, 1980 and later. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant. Management evaluates these items on an as-needed basis to determine if the aggregate amounts are significant and should be capitalized.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

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

All reported capital assets are depreciated/amortized except for land, construction in progress and easements. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City is reporting intangible right to use assets related to leased equipment. The intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Depreciation/amortization is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Land improvements	5 - 65 years	20 years
Buildings and improvements	20 - 50 years	50 years
Furniture, fixtures and equipment	5 - 20 years	15 - 30 years
Vehicles	8 years	8 years
Intangible right to use - leased equipment	5 years	n/a
Infrastructure:		
Streets	15 - 25 years	n/a
Street lights	12 years	n/a
Traffic signals	20 years	n/a
Water lines	n/a	50 years
Water tanks	n/a	50 - 75 years
Sewer lines	n/a	50 years
Sewer pumps	n/a	15 years
Sewer chamber	n/a	50 years
Storm lines	n/a	50 years

K. Compensated Absences

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flexible spending account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences: vacation, sick leave, and compensatory time. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

The City's policy permits employees to accumulate earned but unused vacation leave, up to various maximums, which is eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave

The City's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employment of the City and, upon separation from service, the employee receives compensation in accordance with the severance policy. A liability for the estimated value of sick leave that will be used by employees as time off and at separation is included in the liability for compensated absences.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Compensatory Time

The City's policy permits certain employees to accumulate earned but unused compensatory time, up to various maximums, which is eligible for payment at the employee's current pay rate upon separation from employment.

L. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, notes, loans and leases are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

M. Unearned Revenue

Unearned revenue arises when revenues are received before revenue recognition criteria have been satisfied. The City has no unearned revenue as of December 31, 2024.

N. Interfund Activity

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

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

O. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (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.

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 Finance Director 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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

P. Unamortized Bond Premiums/Accounting Gain or Loss/Bond Issuance Costs

Bond premiums are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For a refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow or inflow of resources.

On the governmental fund financial statements, bond premiums and deferred charges from refunding are recognized in the current period. The reconciliation between the face value of the bonds and the amount reported on the statement of net position is presented in Note 11.

Bond issuance costs are expensed when they occur.

Q. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities less deferred inflows 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 adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes primarily consists of amounts restricted for court computerization and various police and public safety programs.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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

R. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2024.

S. Estimates

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

T. Capital Contributions

Capital contributions in proprietary fund financial statements arise from contributions of capital assets, or from grants or contributions of resources restricted to capital acquisition and construction.

U. Pensions/Other Postemployment Benefits (OPEB)

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

V. Fair Value Measurements

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.

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2024, the City has implemented certain paragraphs from GASB Implementation Guide No. 2021-1, certain paragraphs of GASB Statement No. 99, "*Omnibus 2022*", GASB Statement No. 100, "*Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*", Implementation Guide No. 2023-1 and GASB Statement No. 101, "*Compensated Absences*".

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on balances previously report by the City.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The objective of 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.

The objective of GASB Statement No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

GASB Implementation Guide 2023-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2023-1 did not have an effect on the financial statements of the City.

The objective of GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

B. Deficit Fund Balances

Fund balances at December 31, 2024 included a deficit of \$277,900 in the golf course fund. The general fund is liable for fund deficits and provides transfers when cash is required, not when accruals occur. The deficit fund balance resulted from adjustments for accrued liabilities.

C. Restatement of Net Position

During 2024, there was a change in accounting principle related to the implementation of GASB Statement No. 101, "Compensated Absences". The effect of changing the accounting principle is to decrease net position as previously reported. This is displayed where applicable in the financial statements as "restatement - change in accounting principle".

NOTE 3 - DEPOSITS AND INVESTMENTS

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

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

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

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment (if training requirements have been met); and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, City, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

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

A. Cash in Segregated Accounts

The City has a depository account outside the City treasury to account for the Mayor's Court operations. The carrying amount for this account at December 31, 2024 was \$3,010. This amount is included in "deposits with financial institutions" below.

B. Cash with Fiscal Agent

At year-end, the City had \$139,957 on deposit with the Franklin County Engineer for permissive tax funds collected, but not yet distributed to the City. This amount is not included in the City's "deposits with financial institutions" below.

C. Deposits with Financial Institutions

At December 31, 2024, the carrying amount of all City deposits was \$469,420 and the bank balance of all City deposits was \$552,596. Of the bank balance, \$250,000 was covered by the FDIC, \$257,206 was covered by the OPCS and \$45,390 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's 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 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. For 2024, the City's financial institution was approved for a reduced collateral rate of 85 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

D. Investments

As of December 31, 2024, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
Fair value:						
FHLB Notes	\$ 3,684,485	\$ -	\$ -	\$ 1,689,217	\$ -	\$ 1,995,268
FHLMC Notes	2,492,036	-	-	-	-	2,492,036
US Treasury Bills	3,114,980	511,562	-	-	-	2,603,418
Negotiable CDs	13,369,653	981,285	3,227,822	1,732,213	1,978,504	5,449,829
Amortized cost:						
Federated Government Obligation Money Market						
Mutual Funds	53,164	53,164	-	-	-	-
STAR Ohio	12,291,661	12,291,661	-	-	-	-
Total	\$ 35,005,979	\$ 13,837,672	\$ 3,227,822	\$ 3,421,430	\$ 1,978,504	\$ 12,540,551

The City's investments measured at fair value are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are available, either directly or indirectly (Level 2 inputs). The weighted average maturity of investments is 1.54 years.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Investments in Federated Governmental Obligation Money Market Mutual Funds were rated AAAM and Aaa-mf by Standard & Poor's and Moody's Investor Services, respectively. The City's investments in federal agency securities (FHLB and FHLMC) and US Treasury Bills were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The negotiable CDs are fully FDIC insured. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by state statute.

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

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

The following table includes the percentage of each investment type held by the City at December 31, 2024:

Measurement/ <u>Investment type</u>	Measurement <u>Amount</u>	<u>% of Total</u>
<i>Fair value:</i>		
FHLB Notes	\$ 3,684,485	10.53
FHLMC Notes	2,492,036	7.12
US Treasury Bills	3,114,980	8.90
Negotiable CDs	13,369,653	38.19
<i>Amortized cost:</i>		
Federated Government Obligation		
Money Market Mutual Funds	53,164	0.15
STAR Ohio	12,291,661	35.11
Total	<u>\$ 35,005,979</u>	<u>100.00</u>

E. Reconciliation of Cash and Investments to the Statements 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 statements of net position as of December 31, 2024:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 469,420
Investments	35,005,979
Cash with fiscal agent	<u>139,957</u>
Total	<u>\$ 35,615,356</u>

<u>Cash and investments per statements of net position</u>	
Governmental activities	\$ 31,429,114
Business-type activities	4,027,319
Fiduciary funds	<u>158,923</u>
Total	<u>\$ 35,615,356</u>

NOTE 4 - INTERFUND ACTIVITY

Interfund transfers for the year ended December 31, 2024, consisted of the following, as reported in the fund financial statements:

<u>Transfers From</u>	<u>Transfers To</u>			
	<u>General</u>	<u>Recreation & Aquatic Center</u>	<u>Golf Course</u>	<u>Nonmajor Governmental Funds</u>
General	\$ -	\$ 1,950,000	\$ 600,000	\$ 800,000
Water	1,300	-	-	-
Sewer	200	-	-	-
Storm Water	200	-	-	-
Total	<u>\$ 1,700</u>	<u>\$ 1,950,000</u>	<u>\$ 600,000</u>	<u>\$ 800,000</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 4 - INTERFUND ACTIVITY - (Continued)

Transfers are made to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfers to the general fund were made in order to provide resources for future termination payments. All transfers were made in accordance with Ohio Revised Code Sections 5705.13, 5705.14, 5705.15 and 5705.16. Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

Interfund loans receivable/payable as of December 31, 2024 consist of \$1,706,000 owed to the debt service from the general fund. This balance resulted from manuscript debt in the amount of \$1,850,000 issued and purchased by the City in 2022 for the purpose of making improvements to and furnishing two new buildings. Principal and interest payments are due every June 1 and December 1, with a final maturity of December 1, 2042. The debt carries an interest rate of 3.5%. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

The repayment schedule is as follows:

Year Ending December 31,	Principal	Interest	Total
2025	\$ 69,000	\$ 59,115	\$ 128,115
2026	72,000	56,665	128,665
2027	75,000	54,128	129,128
2028	77,000	51,485	128,485
2029	80,000	48,755	128,755
2030 - 2034	443,000	199,484	642,484
2035 - 2039	527,000	115,553	642,553
2040 - 2042	363,000	22,540	385,540
Total	<u>\$ 1,706,000</u>	<u>\$ 607,725</u>	<u>\$ 2,313,725</u>

NOTE 5 - PROPERTY TAXES

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 5 - PROPERTY TAXES - (Continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Groveport. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2024 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2024 operations and the collection of delinquent taxes has been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2024 was \$1.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2024 property tax receipts were based are as follows:

Real property	\$ 474,209,620
Public utility personal property	<u>48,913,160</u>
Total assessed value	<u>\$ 523,122,780</u>

NOTE 6 - TAX ABATEMENTS

As of December 31, 2024, the City provides tax abatements through a Community Reinvestment Area (CRA) program. Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing buildings or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill. During 2024, the total property taxes abated under the City's CRA program amounted to \$247,564.

NOTE 7 - LOCAL INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a full credit for the tax paid to other municipalities, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf. Income tax revenue for 2024 was \$25,495,522 as reported in the fund financial statements. The allocation of income taxes to different City funds is made by City Council Ordinance. For 2024, City Council has earmarked \$150,000 toward the City's rainy day fund (until the balance reaches \$3,000,000) with the remaining allocation credited to the general fund, debt service fund, and capital improvements fund of 85%, 5%, and 10%, respectively.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 8 - RECEIVABLES

Receivables at December 31, 2024, consisted of taxes, accounts (billings for user charged services), accrued interest, special assessments, leases, and intergovernmental receivables arising from grants, entitlements and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2024.

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within the subsequent year with the exception of the opioid settlement receivable which will be collected over the course of the settlement agreements, and leases which will be collected over the term of the lease. Receivables in the amount of \$1,340,742 are not expected to be received within one year.

Intergovernmental receivables reported on the statement of net position consist of the following:

Governmental activities:

Local government State and County support	\$ 65,706
Motor vehicle and gas tax	385,940
Homestead and rollback	17,744
EPA grant	65,288
OCJS grant	69,122
Total	<u>\$ 603,800</u>

In 2023 the City entered into four lease agreements with local businesses to rent space in City-owned buildings. All leases have an initial term of 10 years and two months, with the first two months being rent free. Thereafter, payments are due in advance on or before the first day of each month. The tenant in each lease has the right to extend the term of the lease for two consecutive additional periods of five years each, upon written notice to the City at least 180 days prior to the then current expiration date. Currently it is not reasonably certain that any lease extension options will be exercised. The City is recognizing revenue from these agreements in a systematic and rational manner over the term of the lease. These leases receivable are recorded in the general fund. In 2024, the City recognized lease revenue of \$161,907, which is reported in rental income, and interest revenue of \$37,868, which is reported in investment income.

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

Year Ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 136,968	\$ 34,921	\$ 171,889
2026	149,958	31,325	181,283
2027	158,369	27,479	185,848
2028	167,062	23,421	190,483
2029	176,136	19,142	195,278
2030 - 2034	<u>669,509</u>	<u>30,137</u>	<u>699,646</u>
Total	<u>\$ 1,458,002</u>	<u>\$ 166,425</u>	<u>\$ 1,624,427</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - CAPITAL ASSETS

Changes in capital assets for the governmental activities for the year ended December 31, 2024 were as follows.

	Balance <u>12/31/23</u>	Additions/ <u>Transfers</u>	Disposals/ <u>Transfers</u>	Balance <u>12/31/24</u>
Governmental activities:				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 4,307,983	\$ -	\$ -	\$ 4,307,983
Intangible assets - easements	13,140,000	-	-	13,140,000
Construction in progress	<u>80,376</u>	<u>357,099</u>	<u>(77,743)</u>	<u>359,732</u>
Total capital assets, not being depreciated/amortized	<u>17,528,359</u>	<u>357,099</u>	<u>(77,743)</u>	<u>17,807,715</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	6,363,981	1,225,200	(91,427)	7,497,754
Buildings and improvements	32,821,318	494,367	(149,064)	33,166,621
Furniture, fixtures and equipment	4,625,827	1,467,619	(451,175)	5,642,271
Vehicles	2,737,432	1,004,278	(226,763)	3,514,947
Infrastructure:				
Streets	49,210,451	188,340	(12,514)	49,386,277
Street lights	4,545,978	-	-	4,545,978
Traffic signals	<u>1,559,389</u>	<u>29,867</u>	<u>-</u>	<u>1,589,256</u>
Total capital assets, being depreciated/amortized	<u>101,864,376</u>	<u>4,409,671</u>	<u>(930,943)</u>	<u>105,343,104</u>
<i>Less: accumulated depreciation/amortization</i>				
Land improvements	(1,521,571)	(222,186)	68,199	(1,675,558)
Buildings and improvements	(9,746,672)	(750,236)	78,500	(10,418,408)
Furniture, fixtures and equipment	(2,317,887)	(327,398)	448,377	(2,196,908)
Vehicles	(1,849,042)	(257,679)	197,417	(1,909,304)
Infrastructure:				
Streets	(40,574,282)	(680,454)	12,514	(41,242,222)
Street lights	(4,334,494)	(30,585)	-	(4,365,079)
Traffic signals	<u>(872,475)</u>	<u>(62,632)</u>	<u>-</u>	<u>(935,107)</u>
Total accumulated depreciation/amortization	<u>(61,216,423)</u>	<u>(2,331,170)</u>	<u>805,007</u>	<u>(62,742,586)</u>
Total capital assets, being depreciated/amortized, net	<u>40,647,953</u>	<u>2,078,501</u>	<u>(125,936)</u>	<u>42,600,518</u>
Governmental activities capital assets, net	<u>\$ 58,176,312</u>	<u>\$ 2,435,600</u>	<u>\$ (203,679)</u>	<u>\$ 60,408,233</u>

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

General government	\$ 451,043
Security of persons and property	173,450
Transportation	936,818
Leisure time activity	735,645
Community environment	2,507
Economic development	<u>31,707</u>
Total - governmental activities	<u>\$ 2,331,170</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - CAPITAL ASSETS - (Continued)

Changes in capital assets for the business-type activities for the year ended December 31, 2024 were as follows.

	Balance <u>12/31/23</u>	Additions/ <u>Transfers</u>	Disposals/ <u>Transfers</u>	Balance <u>12/31/24</u>
Business-type activities:				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 503,010	\$ -	\$ -	\$ 503,010
Construction in progress	<u>92,544</u>	<u>4,282</u>	<u>(10,214)</u>	<u>86,612</u>
Total capital assets, not being depreciated	<u>595,554</u>	<u>4,282</u>	<u>(10,214)</u>	<u>589,622</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	285,420	15,225	-	300,645
Buildings and improvements	2,641,418	-	-	2,641,418
Furniture, fixtures and equipment	819,827	177,194	-	997,021
Vehicles	41,771	-	-	41,771
Infrastructure:				
Water lines	11,239,634	-	-	11,239,634
Water tanks	192,349	-	-	192,349
Sewer lines	15,256,257	-	-	15,256,257
Sewer pumps	507,678	-	-	507,678
Sewer chamber	677,622	-	-	677,622
Storm lines	<u>7,453,141</u>	<u>92,155</u>	<u>(177)</u>	<u>7,545,119</u>
Total capital assets, being depreciated	<u>39,115,117</u>	<u>284,574</u>	<u>(177)</u>	<u>39,399,514</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(40,027)	(6,347)	-	(46,374)
Buildings and improvements	(475,455)	(52,828)	-	(528,283)
Furniture, fixtures and equipment	(332,107)	(36,278)	-	(368,385)
Vehicles	(29,468)	(2,734)	-	(32,202)
Infrastructure:				
Water lines	(4,156,691)	(224,793)	-	(4,381,484)
Water tanks	(88,393)	(5,663)	-	(94,056)
Sewer lines	(5,900,211)	(305,125)	-	(6,205,336)
Sewer pumps	(277,109)	(14,686)	-	(291,795)
Sewer chamber	(185,942)	(13,552)	-	(199,494)
Storm lines	<u>(2,985,875)</u>	<u>(150,799)</u>	<u>177</u>	<u>(3,136,497)</u>
Total accumulated depreciation	<u>(14,471,278)</u>	<u>(812,805)</u>	<u>177</u>	<u>(15,283,906)</u>
Total capital assets, being depreciated, net	<u>24,643,839</u>	<u>(528,231)</u>	<u>-</u>	<u>24,115,608</u>
Business-type activities capital assets, net	<u>\$ 25,239,393</u>	<u>\$ (523,949)</u>	<u>\$ (10,214)</u>	<u>\$ 24,705,230</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 10 - NOTES PAYABLE

The City has issued bond anticipation notes in anticipation of long-term bond financing. The 2023 notes were issued on April 19, 2023 and matured on April 17, 2024 with a 4.25% interest rate. The 2024 notes were issued on April 17, 2024 and mature on April 16, 2025 with a 4.375% interest rate. Changes in the City's notes payable activity for the year ended December 31, 2024 were as follows:

	Balance			Balance
	<u>12/31/2023</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2024</u>
<u>Governmental activities:</u>				
Golf course improvements, 2023	\$ 300,000	\$ -	\$ (300,000)	\$ -
Golf course improvements, 2024	-	300,000	-	300,000
Public works vehicles/equipment, 2024	-	200,000	-	200,000
Total	<u>\$ 300,000</u>	<u>\$ 500,000</u>	<u>\$ (300,000)</u>	<u>\$ 500,000</u>

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**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 11 - LONG-TERM OBLIGATIONS

A. Governmental Activities

The December 31, 2023 liability for compensated absences has been restated in accordance with GASB Statement No. 101. During 2024, the following activity occurred in the governmental activities long-term obligations:

	Restated Balance			Balance	Amounts Due in
<u>Governmental activities:</u>	<u>12/31/23</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/24</u>	<u>One Year</u>
General Obligation Bonds, Series 2013	\$ 1,155,000	\$ -	\$ (100,000)	\$ 1,055,000	\$ 100,000
General Obligation Bonds, Series 2020					
(Direct Borrowing)	1,648,400	-	(267,000)	1,381,400	268,200
General Obligation Bonds, Series 2021A					
(Direct Borrowing)	3,326,000	-	(186,000)	3,140,000	191,000
Special Obligation Bonds, Series 2021B					
(Direct Borrowing)	3,347,000	-	(179,000)	3,168,000	184,000
Bond Anticipation Notes, Series 2023					
(Direct Borrowing)	1,200,000	-	(1,200,000)	-	-
Bond Anticipation Notes, Series 2024					
(Direct Borrowing)	-	2,000,000	-	2,000,000	-
OPWC Loans (Direct Borrowings):					
Spiegel Drive	94,970	-	(5,935)	89,035	5,936
Hendron Road	461,255	-	(20,500)	440,755	20,500
West Bixby Road	3,301	-	(178)	3,123	178
S.Hamilton Road	41,297	-	(3,059)	38,238	3,059
West Bixby Road, Phase II	343,464	-	(11,616)	331,848	11,616
Notes payable - Financed Purchases	102,329	251,929	(52,819)	301,439	88,411
Compensated Absences	2,421,881	-	(30,930) *	2,390,951	715,503
Net Pension Liability	15,971,313	224,236	(853,405)	15,342,144	-
Net OPEB Liability	<u>765,729</u>	<u>21,870</u>	<u>(170,503)</u>	<u>617,096</u>	<u>-</u>
Total Governmental Activities	<u>\$ 30,881,939</u>	<u>\$ 2,498,035</u>	<u>\$ (3,080,945)</u>	30,299,029	<u>\$ 1,588,403</u>
Add: unamortized premium on bonds				<u>36,122</u>	
Total on the Statement of Net Position				<u>\$ 30,335,151</u>	

* The change in the compensated absences liability is reported net.

The Special Obligation Bonds, Series 2021B will be repaid from the general fund. All other bonds and loans are expected to be paid from the debt service fund. See Notes 13 and 14 for more detail on the net pension liability and net OPEB liability, respectively.

On July 25, 2013, the City issued \$1,990,000 of general obligation bonds (Series 2013). The bonds were issued to retire the \$950,000 street improvements bond anticipation notes that matured on the same date and to finance the acquisition of land for the construction of site improvements related to the City town center project. The annual interest rates on the bonds range from 2.0-5.0% and the bonds mature December 1, 2033.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

On September 16, 2020, the City issued \$3,026,000 of general obligation bonds (Series 2020). This bond issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. \$2,460,900 was issued to currently refund \$2,440,000 of the Series 2010 general obligation bonds, originally issued for the purchase of a golf course and the construction public infrastructure improvements, and \$565,100 was issued to currently refund the \$560,000 of bond anticipation notes, Series 2020, originally issued for water system improvements. The bonds carry an annual interest rate of 1.44% and mature on December 1, 2029.

The refunded Series 2010 bonds are defeased and the applicable liabilities have been removed from the financial statements. None of the defeased debt is outstanding at December 31, 2024.

On April 30, 2021, the City issued \$3,788,000 of general obligation bonds (Series 2021A) at an interest rate of 2.55% and \$3,785,000 of special obligation bonds (Series 2021B) at an interest rate of 3.19%. These bond issues are both direct borrowings that have terms negotiated directly between the City and the lender and are not offered for public sale. The bonds were issued for the purpose of constructing two new commercial buildings in the City's historic downtown. Restaurants will occupy the first floor of each building while government use space and a new gathering space for the community will be on the second floor. These bonds are scheduled to mature on December 1, 2038.

The special obligation bonds are not general obligations of the City, and they are federally taxable, non-tax revenue bonds.

On April 19, 2023, the City issued general obligation bond anticipation notes (series 2023) in the amount of \$1,300,000 for golf course improvements and \$200,000 for vehicles and equipment. This note issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. The notes bear an interest rate of 4.25% and matured on April 17, 2024. On April 17, 2024, the City issued general obligation bond anticipation notes (series 2024) in the amount of \$1,000,000 for golf course improvements, \$200,000 for vehicles and equipment, and \$1,300,000 for new pickleball courts. This note issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. The notes bear an interest rate of 4.375% and mature on April 16, 2025. Prior to the issuance of the financial statements, \$2,000,000 of the note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet (see Note 20); therefore, this portion of the series 2024 notes is reported in the government-wide statements as a long-term liability. The \$500,000 balance that was retired at maturity is reported as a short-term fund liability (see Note 10).

The City has five OPWC loans in the governmental activities for various improvement projects throughout the City. The total original issuance amount of the loans was \$1,746,174. These zero-interest loans are repaid in equal semi-annual installments with a final maturity on July 1, 2053.

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

In 2024 and in prior years, the City has entered into several financed purchase agreements to acquire vehicles and equipment. Annual payments are due over periods ranging from four to five years.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

B. Business-Type Activities

The December 31, 2023 liability for compensated absences has been restated in accordance with GASB Statement No. 101. During 2024, the following activity occurred in the business-type activities long-term obligations:

	Restated Balance 12/31/23	Additions	Reductions	Balance 12/31/24	Amounts Due in One Year
<u>Business-type Activities:</u>					
General Obligation Bonds, Series 2014	\$ 2,510,000	\$ -	\$ (80,000)	\$ 2,430,000	\$ 85,000
General Obligation Bonds, Series 2020					
(Direct Borrowing)	377,600	-	(60,000)	317,600	61,800
OPWC Loans (Direct Borrowings):					
West Bixby Road	77,578	-	(4,193)	73,385	4,193
Hendron Road	384,592	-	(17,093)	367,499	17,093
West Bixby Road, Phase II	79,581	-	(2,725)	76,856	2,725
Compensated Absences	96,852	-	(10,329) *	86,523	30,465
Net Pension Liability	719,283	-	(119,397)	599,886	-
Net OPEB Liability	<u>15,273</u>	<u>-</u>	<u>(15,273)</u>	<u>-</u>	<u>-</u>
Total Business-type Activities	<u>\$ 4,260,759</u>	<u>\$ -</u>	<u>\$ (309,010)</u>	3,951,749	<u>\$ 201,276</u>
Add: unamortized premium on bonds				<u>11,220</u>	
Total on the Statement of Net Position				<u>\$ 3,962,969</u>	

* The change in the compensated absences liability is reported net.

See Notes 13 and 14 for details on the net pension liability and net OPEB liability.

On July 24, 2014, the City issued general obligation bonds in the amount of \$3,160,000 (series 2014), comprised of \$350,000 serial bonds maturing December 1, 2019, and term bonds of \$220,000, \$245,000, \$265,000, \$200,000, \$210,000, \$225,000, \$650,000 and \$795,000 maturing each December 1 of 2022, 2025, 2028, 2030, 2032, 2034, 2039 and 2044, respectively. The bond proceeds were used for improvements to the City's water system. The bonds bear interest rates ranging from 1.0% to 4.0% and have a final stated maturity of December 1, 2044. Principal and interest payments are made from the water fund.

See page 60 for more detail regarding the Series 2020 general obligation bonds.

The City has obtained loan financing from the OPWC for various road improvement projects. See page 60 for more detail on these loans. The business-type activities portion of these interest-free loans will be paid from the water fund and storm water fund in semi-annual installments. The West Bixby Road loan matures on July 1, 2042. The Hendron Road loan matures on July 1, 2046. The West Bixby Road, Phase II loan matures on July 1, 2053.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

C. Future Debt Payments

The following is a summary of the City's future annual debt service principal and interest requirements:

Year Ending December 31,	Governmental Activities General Obligation Bonds			Governmental Activities Special Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 559,200	\$ 145,381	704,581	\$ 184,000	\$ 95,933	\$ 279,933
2026	569,400	132,860	702,260	190,000	90,257	280,257
2027	575,600	119,906	695,506	196,000	84,412	280,412
2028	591,600	106,822	698,422	202,000	78,369	280,369
2029	607,600	92,520	700,120	208,000	72,126	280,126
2030 - 2034	1,665,000	268,989	1,933,989	1,141,000	260,294	1,401,294
2035 - 2038	1,008,000	56,787	1,064,787	1,047,000	74,503	1,121,503
Total	<u>\$ 5,576,400</u>	<u>\$ 923,265</u>	<u>\$ 6,499,665</u>	<u>\$ 3,168,000</u>	<u>\$ 755,894</u>	<u>\$ 3,923,894</u>

Year Ending December 31,	Business-Type Activities General Obligation Bonds		
	Principal	Interest	Total
2025	\$ 146,800	\$ 99,811	\$ 246,611
2026	147,600	96,158	243,758
2027	153,400	92,282	245,682
2028	154,400	88,219	242,619
2029	165,400	84,142	249,542
2030 - 2034	535,000	354,600	889,600
2035 - 2039	650,000	239,000	889,000
2040 - 2044	795,000	97,800	892,800
Total	<u>\$ 2,747,600</u>	<u>\$ 1,152,012</u>	<u>\$ 3,899,612</u>

Year Ending December 31,	Governmental Activities OPWC Loans			Business-Type Activities OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 41,289	\$ -	\$ 41,289	\$ 24,011	\$ -	\$ 24,011
2026	41,289	-	41,289	24,011	-	24,011
2027	41,288	-	41,288	24,011	-	24,011
2028	41,289	-	41,289	24,011	-	24,011
2029	41,289	-	41,289	24,011	-	24,011
2030 - 2034	206,443	-	206,443	120,055	-	120,055
2035 - 2039	198,796	-	198,796	120,055	-	120,055
2040 - 2044	161,033	-	161,033	109,580	-	109,580
2045 - 2049	88,835	-	88,835	39,264	-	39,264
2050 - 2053	41,448	-	41,448	8,731	-	8,731
Total	<u>\$ 902,999</u>	<u>\$ -</u>	<u>\$ 902,999</u>	<u>\$ 517,740</u>	<u>\$ -</u>	<u>\$ 517,740</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Governmental Activities Notes Payable - Financed Purchase		
	Principal	Interest	Total
2025	\$ 88,411	\$ 19,520	\$ 107,931
2026	51,492	9,968	61,460
2027	53,806	7,654	61,460
2028	53,887	5,225	59,112
2029	53,843	2,676	56,519
Total	<u>\$ 301,439</u>	<u>\$ 45,043</u>	<u>\$ 346,482</u>

D. Legal Debt Margin

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, 2024, the City's total debt margin was \$52,648,771 (including available funds of \$3,297,279) and the unvoted debt margin was \$23,195,353.

NOTE 12 - RISK MANAGEMENT

A. Health Insurance

During 2024, the City was insured for its health insurance coverage with Medical Mutual of Ohio. The City employees contribute 9.5% towards their health insurance premiums.

B. Workers' Compensation

The City participates in the Ohio Municipal League (OML) public entity insurance purchasing pool for workers' compensation. The Group Rating Plan is administered by CompManagement, Inc. The OML Group Rating Plan is intended to achieve lower workers' compensation premium rates for the participants, and result in the establishment of a safer working environment. There are no additional contributions required by a participant other than their annual fee.

C. Comprehensive

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2024, the City was part of the Central Ohio Risk Management Association (CORMA), for general liability, property, auto, crime, forgery, employee liability, public officers liability, and boiler and machinery insurance.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - RISK MANAGEMENT - (Continued)

The City has transferred its risk of loss to CORMA to the extent of the limits shown in the following table.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
<u>Property</u>	\$ 10,000	\$100,000,000
<u>General Liability:</u>		
Per occurrence	150,000	1,000,000
Annual aggregate	150,000	2,000,000
<u>Inland Marine:</u>		
Accounts Receivable	-	100,000
Police and Contractors Equipment	25,000	10,000,000
EDP	25,000	8,200,000
<u>Vehicles:</u>		
Comprehensive	50,000	Actual cash value
Collision	50,000	Actual cash value
<u>Employees:</u>		
Public Officials Liability	150,000	1,000,000
Employee Benefit Liability	150,000	1,000,000
Police Professional Liability	150,000	1,000,000
<u>Cyber Risks - Liability:</u>		
Privacy and Security	10,000	1,000,000
Payment Card Costs	-	1,000,000
Media	10,000	1,000,000
Regulatory Proceedings	10,000	1,000,000
<u>Cyber Risks – Breach Response:</u>		
Privacy Breach Notification	Impacted Parties \$100	1,000,000
Computer and Legal Experts	10,000	1,000,000
Cyber Extortion	10,000	1,000,000
Data Restoration	10,000	1,000,000
Public Relations	10,000	1,000,000
<u>Cyber Risks – Cyber Crime:</u>		
Computer Fraud	10,000	1,000,000
Funds Transfer Fraud	10,000	1,000,000

Claims have not exceeded coverage limitations in any of the past three years. There has been no significant reduction in coverage since the prior year.

NOTE 13 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability (Asset) and Net OPEB Liability (Asset)

The net pension liability (asset) 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 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the 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 (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

The remainder of this note includes the pension disclosures. See Note 14 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which 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. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. In October 2023, the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed. (The latest information available.) 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

Traditional plan state and local 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 amount of a member's pension benefit vests at retirement.

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original 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 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - 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. 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 20.00% 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 and will continue to be administered by OPERS), 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.

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

	<u>State and Local</u>	
	<u>Traditional</u>	<u>Combined</u>
2024 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2024 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	<u>0.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll.

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$817,276 for 2024. Of this amount, \$98,695 is reported as a liability.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% 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 under optional plans, 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 GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	<u>Police</u>
2024 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
2024 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	<u>0.50 %</u>
Total Employer	<u>19.50 %</u>
Employee	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$524,988 for 2024. Of this amount, \$63,078 is reported as a liability.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net pension liability (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:

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.02961800%	0.03161700%	0.02438800%	0.08360250%	
Proportion of the net pension liability/asset current measurement date	<u>0.02970300%</u>	<u>0.03335900%</u>	<u>0.02760800%</u>	<u>0.08451860%</u>	
Change in proportionate share	<u>0.00008500%</u>	<u>0.00174200%</u>	<u>0.00322000%</u>	<u>0.00091610%</u>	
Proportionate share of the net pension liability	\$ 7,776,367	\$ -	\$ -	\$ 8,165,663	\$ 15,942,030
Proportionate share of the net pension (asset)	-	(102,538)	(3,080)	-	(105,618)
Pension expense	758,848	7,531	(292)	894,467	1,660,554

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 127,098	\$ 4,156	\$ 6,615	\$ 262,141	\$ 400,010
Net difference between projected and actual earnings on pension plan investments	1,569,606	16,677	549	925,344	2,512,176
Changes of assumptions	-	3,803	111	516,060	519,974
Changes in employer's proportionate percentage/ difference between employer contributions	19,051	-	-	304,352	323,403
Contributions subsequent to the measurement date	770,929	20,157	26,189	524,988	1,342,263
Total deferred outflows of resources	<u>\$ 2,486,684</u>	<u>\$ 44,793</u>	<u>\$ 33,464</u>	<u>\$ 2,532,885</u>	<u>\$ 5,097,826</u>
	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 10,143	\$ -	\$ 91,323	\$ 101,466
Changes of assumptions	-	-	-	124,006	124,006
Changes in employer's proportionate percentage/ difference between employer contributions	97,450	-	-	87,347	184,797
Total deferred inflows of resources	<u>\$ 97,450</u>	<u>\$ 10,143</u>	<u>\$ -</u>	<u>\$ 302,676</u>	<u>\$ 410,269</u>

\$1,342,263 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, 2025.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - 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 - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2025	\$ 313,513	\$ 2,542	\$ 1,134	\$ 458,000	\$ 775,189
2026	526,663	4,583	1,159	482,341	1,014,746
2027	1,001,629	9,610	1,306	692,093	1,704,638
2028	(223,500)	(2,752)	767	23,888	(201,597)
2029	-	275	748	47,787	48,810
Thereafter	-	235	2,161	1,112	3,508
Total	<u>\$ 1,618,305</u>	<u>\$ 14,493</u>	<u>\$ 7,275</u>	<u>\$ 1,705,221</u>	<u>\$ 3,345,294</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, 2023, 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, 2023, compared to the December 31, 2022 actuarial valuation, are presented below.

Wage inflation

Current measurement date	2.75%
Prior measurement date	2.75%

Future salary increases, including inflation

Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% 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: 2.30%, simple through 2024, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2023, then 2.05% simple

Investment rate of return

Current measurement date	6.90%
Prior measurement date	6.90%

Actuarial cost method

Individual entry age

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FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - 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 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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 11.20% for 2023.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed income	24.00 %	2.85 %
Domestic equities	21.00	4.27
Real estate	13.00	4.46
Private equity	15.00	7.52
International equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	100.00 %	

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 6.90% for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit 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	\$ 12,242,091	\$ 7,776,367	\$ 4,062,182
Combined Plan	(62,048)	(102,538)	(134,437)
Member-Directed Plan	(2,209)	(3,080)	(3,865)

Actuarial Assumptions - OP&F

OP&F's 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 retirement 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. A comprehensive experience study was performed during 2022 by OP&F's actuary and completed as of December 31, 2021. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.03 years at December 31, 2023.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2023, compared to December 31, 2022, are presented below.

Valuation date	1/1/23 with actuarial liabilities rolled forward to 12/31/23
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
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

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**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Healthy Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - DEFINED BENEFIT PENSION 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, 2023 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
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 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 - Total pension liability was calculated using the discount rate of 7.50%. The projection of cash flows used to determine the discount rate assumed the contributions 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 be available to make all future benefit payment 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	\$ 10,816,029	\$ 8,165,663	\$ 5,961,626

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 14 - POSTEMPLOYMENT BENEFITS

Net OPEB Liability (Asset)

See Note 13 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. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. 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. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit;

Group C 32 years of total service credit with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52;

Group C 32 years of qualified health care service credit and at least age 55.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

Retirees who do not meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
<i>January 1, 2015 through December 31, 2021</i>	<i>January 1, 2015 through December 31, 2021</i>	<i>January 1, 2015 through December 31, 2021</i>
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51.00% and 90.00% of the base allowance for both non-Medicare and Medicare retirees.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10.00% each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20.00% per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.00% of earnable salary. 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 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan which has continued through 2024. 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 2024 was 4.00%. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$13,836 for 2024. Of this amount, \$1,671 is reported as a liability.

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.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

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 2024, 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 City's contractually required contribution to OP&F was \$13,815 for 2024. Of this amount, \$1,660 is reported as a liability.

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, 2022, rolled forward to the measurement date of December 31, 2023, 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, 2023, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability			
prior measurement date	0.02946400%	0.08360250%	
Proportion of the net OPEB liability/asset			
current measurement date	<u>0.02971400%</u>	<u>0.08451860%</u>	
Change in proportionate share	<u>0.00025000%</u>	<u>0.00091610%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 617,096	\$ 617,096
Proportionate share of the net OPEB (asset)	(268,176)	-	(268,176)
OPEB expense	(28,440)	46,439	17,999

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 29,675	\$ 29,675
Net difference between projected and actual earnings on OPEB plan investments	161,055	45,567	206,622
Changes of assumptions	69,043	212,350	281,393
Changes in employer's proportionate percentage/ difference between employer contributions	949	63,044	63,993
Contributions subsequent to the measurement date	13,835	13,815	27,650
Total deferred outflows of resources	<u>\$ 244,882</u>	<u>\$ 364,451</u>	<u>\$ 609,333</u>
	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 38,170	\$ 113,402	\$ 151,572
Changes of assumptions	115,280	397,395	512,675
Changes in employer's proportionate percentage/ difference between employer contributions	2,753	12,037	14,790
Total deferred inflows of resources	<u>\$ 156,203</u>	<u>\$ 522,834</u>	<u>\$ 679,037</u>

\$27,650 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 in the year ending December 31, 2025.

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FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

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
2025	\$ (8,296)	\$ 10,039	\$ 1,743
2026	12,155	(20,833)	(8,678)
2027	125,363	(8,589)	116,774
2028	(54,378)	(45,102)	(99,480)
2029	-	(50,579)	(50,579)
Thereafter	-	(57,134)	(57,134)
Total	<u>\$ 74,844</u>	<u>\$ (172,198)</u>	<u>\$ (97,354)</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, 2022, rolled forward to the measurement date of December 31, 2023.

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**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (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	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.70%
Prior Measurement date	5.22%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	3.77%
Prior Measurement date	4.05%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2038
Prior Measurement date	5.50% initial, 3.50% ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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 14.00% for 2023.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board 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. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00 %	2.82 %
Domestic equities	25.00	4.27
Real Estate Investment Trusts (REITs)	5.00	4.68
International equities	25.00	5.16
Risk parity	3.00	4.38
Other investments	5.00	2.43
Total	100.00 %	

Discount Rate - A single discount rate of 5.70% was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22%. 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 3.77%. 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 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70%, as well as what the proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70%) or one-percentage-point higher (6.70%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 147,381	\$ (268,176)	\$ (612,406)

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

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 health care; the trend starting in 2024 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	\$ 279,312	\$ 268,176	\$ 255,540

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, 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 retirement 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 GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 14 - POSTEMPLOYMENT BENEFITS - (Continued)

Key methods and assumptions used in the December 31, 2023, compared to the December 31, 2022 actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	
Current measurement date	3.50% to 10.50%
Prior measurement date	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.07%
Prior measurement date	4.27%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

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 OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - POSTEMPLOYMENT BENEFITS - (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, 2023, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
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 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 - Total OPEB liability was calculated using the discount rate of 4.07%. The projection of cash flows used to determine the discount rate assumed the contributions 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, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38% was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07%.

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 4.07%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07%), or one percentage point higher (5.07%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 760,091	\$ 617,096	\$ 496,666

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 15 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2024.

B. Economic Development Incentives

The City has entered into agreements with various companies which obligate the City to provide economic assistance payments to these companies, contingent upon the respective companies meeting specified minimums of payroll taxes withheld and remitted to the City or net profit tax paid to the City. Economic Development Incentive payments totaling \$731,555 have been paid and are reflected as accounts payable within the accompanying basic financial statements.

C. Litigation

The City is not a party to any legal proceedings that could have a material effect on the financial condition of the City.

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**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources in the governmental funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are as follows:

Fund balance	General	Recreation & Aquatic Center	Golf Course	Debt Service	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepayments	\$ 172,301	\$ 38,827	\$ 34,656	\$ -	\$ -	\$ 45,002	\$ 290,786
Materials and supplies inventory	-	-	37,772	-	-	38,962	76,734
Permanent fund	-	-	-	-	-	60,040	60,040
Total nonspendable	<u>172,301</u>	<u>38,827</u>	<u>72,428</u>	<u>-</u>	<u>-</u>	<u>144,004</u>	<u>427,560</u>
Restricted:							
Street maintenance and repair	-	-	-	-	-	6,887	6,887
State highway program	-	-	-	-	-	669,349	669,349
Public safety programs	-	-	-	-	-	74,871	74,871
Cemetery care	-	-	-	-	-	110,156	110,156
Court computerization	-	-	-	-	-	16,348	16,348
Capital improvements	-	-	-	-	186,878	8,432	195,310
Total restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,878</u>	<u>886,043</u>	<u>1,072,921</u>
Committed:							
Building inspection	438	-	-	-	-	-	438
Termination benefits	143,358	-	-	-	-	-	143,358
Senior center operations	12,461	-	-	-	-	-	12,461
Debt service	-	-	-	3,221,673	-	-	3,221,673
Recreation center improvements	-	-	-	-	-	260,281	260,281
Capital improvements	-	-	-	-	5,143,625	-	5,143,625
Parks and recreation	-	119,740	-	-	-	443,206	562,946
Tree care	-	-	-	-	-	53,510	53,510
Total committed	<u>156,257</u>	<u>119,740</u>	<u>-</u>	<u>3,221,673</u>	<u>5,143,625</u>	<u>756,997</u>	<u>9,398,292</u>
Assigned:							
Subsequent year appropriations	1,633,976	-	-	-	-	-	1,633,976
Administrative purposes	142,388	-	-	-	-	-	142,388
Police operations	200,661	-	-	-	-	-	200,661
Street maintenance and repair	1,199	-	-	-	-	-	1,199
Recreation programs	60,436	-	-	-	-	-	60,436
Building and zoning	11,599	-	-	-	-	-	11,599
Economic development	80,350	-	-	-	-	-	80,350
Total assigned	<u>2,130,609</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,130,609</u>
Unassigned (deficit)	<u>20,729,773</u>	<u>-</u>	<u>(350,328)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,379,445</u>
Total fund balances	<u>\$ 23,188,940</u>	<u>\$ 158,567</u>	<u>\$ (277,900)</u>	<u>\$ 3,221,673</u>	<u>\$ 5,330,503</u>	<u>\$ 1,787,044</u>	<u>\$ 33,408,827</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 17 - OTHER COMMITMENTS

A. Encumbrances

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General	\$ 581,393
Recreation & aquatic center	197,056
Golf course	66,381
Capital improvement	1,325,694
Nonmajor governmental funds	<u>519,295</u>
Total	<u><u>\$ 2,689,819</u></u>

B. Revenue Sharing Agreement

The City has entered into an agreement with the Groveport-Madison Local School District (the "District") to compensate the District for property tax revenues lost as a result of a tax-exempt enterprise zone established by the City. For each year the exemption is in effect, the City is obligated to pay the District an amount equal to fifty percent of the income taxes collected on new employee payroll reported by employers within the enterprise zone. The City's liability as of December 31, 2024 of \$1,244,950 is reported as due to other governments in the general fund.

NOTE 18 - 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 ended in April 2023. During 2024, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

NOTE 19 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION

A. Description of the Reporting Entity

The Groveport Community Improvement Corporation (the "Corporation") was created in 2002 and incorporated as a not-for-profit corporation under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development for the City of Groveport (the "City"). The Corporation has been designated as the City's agent for industrial and commercial distributions, research development and community events.

The Board of Trustees is to be comprised of ten members. The Trustees shall be chosen in accordance with the following:

- A) Trustees who qualify for inclusion in Category A) shall be the following elected or appointed officials of the City of Groveport: Member of Council, Member of the City Planning Commission, Mayor, City Law Director, City Finance Director or Chief Building Official.
- B) Those persons who qualify for inclusion in Category B) shall be members of the Corporation who are not elected or appointed officials of the City of Groveport.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 19 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

- C) Those persons who qualify for inclusion in Category C) shall be elected or appointed officials of the Groveport-Madison School District, as appointed by the School Superintendent.

There shall always be an odd number of Trustees consisting of at least three Trustees selected from persons who qualify for this inclusion in Category A) and four Trustees who qualify for inclusion in Category B). Additionally, the City Administrator and a member of the City Department of Development, as appointed by the Administrator, shall serve as ex-officio members of the board. At the last meeting of the year, the board shall appoint a Nominating Committee made up of one member from Category A) and two members of Category B) to recommend a slate of candidates for election to the board at the next annual meeting, at which time the election of Trustees will take place.

The elected and appointed officials of the City and the Groveport-Madison School District representative shall be elected for one year and shall continue in the office until their successors are elected and qualified. All remaining Trustees shall be elected for two years and shall continue in office until their successors are elected and qualified.

B. Summary of Significant Accounting Policies

The City is a charter municipal corporation incorporated under the laws of the State of Ohio. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statement No. 39, *The Financial Reporting Entity*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the City's primary government and basic financial statements include component units which are defined as legally separate organizations for which the City is financially accountable. Financial accountability is defined as the appointment of a voting majority of the organization's board and either 1) the City's ability to impose its will over the organization, or 2) the possibility that the organization will provide a financial benefit or impose a financial burden to the City. The Corporation is a legally separate entity and is reported by the City as a discretely presented component unit in the City's basic financial statements. The Corporation does not have any component units and does not include any other organizations in its presentation. The Corporation's management believes these basic financial statements present all activities for which the Corporation is financially accountable.

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

Basis of Accounting - The basic financial statements of the Corporation are prepared using the accrual basis of accounting in conformity with GAAP. Revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation - The Corporation's basic financial statements consist of a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

Cash and Cash Equivalents - For the purpose of the statement of cash flows, all cash in the Corporation's checking account is considered to be cash and cash equivalents. All monies received by the Corporation are deposited in a demand deposit account.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 19 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

Capital Assets - All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost as of the date received. The Corporation maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets are depreciated except for land, construction in progress and easements. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives were estimated based on the Corporation's historical records of necessary improvements and replacement.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	5 - 65 years
Buildings and improvements	20 - 50 years
Furniture, fixtures and equipment	5 - 20 years
Vehicles	8 years

Federal Income Tax - The Corporation is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code.

Net position - Net position represent the difference between assets and liabilities. Investment in capital assets consists of capital assets reduced by payables associated with the acquisition, construction, or improvement of those assets. The Corporation does not report restricted net position or investment in capital assets.

Operating Revenues & Expenses - Operating revenues consist primarily of fees for providing services and other income. Operating expenses include the cost of providing these services, including purchased services. Nonoperating revenues and expenses are all revenues and expenses not meeting the definition of operating revenues and expenses. Nonoperating revenues include grants or payments made on behalf of the Corporation by other entities. Nonoperating expenses may include interest expense and other nonoperating expenses. The Corporation did not report nonoperating revenues or expenses for the year ended December 31, 2024.

Extraordinary and Special Items - Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Corporation Administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2024.

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

Capital Contributions - Capital contributions arise from outside contributions of capital assets, from grants, or outside contributions of resources restricted to capital acquisition and construction. The Corporation did not receive any capital contributions during 2024.

C. Cash and Cash Equivalents

State statutes classify monies held by the Corporation into three categories:

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 19 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

The Corporation may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, City, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the Corporation.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 19 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

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

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

Deposits with Financial Institutions

At December 31, 2024, the carrying amount and bank balance of the Corporation's deposits was \$55,530 of which all of the bank balance was covered by FDIC insurance.

The Corporation is not exposed to interest rate risk, credit risk, or concentration of credit risk based on cash being limited to a non-interest bearing checking account.

D. Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. There have been no claims filed in the last three years. There was no significant reduction in coverage from the prior year.

E. Contingent Liabilities

The Corporation is not involved in material litigation as either plaintiff or defendant.

F. Related Party Transactions

The Corporation is a component unit of the City of Groveport. As described in Note 19.A, Trustees of the Corporation shall be the following elected or appointed official of the City of Groveport: Member of Council, Member of the City Planning Commission, City Administrator, Law Director, Finance Director or Chief Building Officer. The Corporation also meets the fiscal dependency and financial burden criteria related to the City of Groveport. The City did not contribute to the Corporation in 2024.

G. Uncertain Tax Positions

Management has determined that the Corporation does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. As tax matters are subject to some degree of uncertainty, there can be no assurance that the Corporation's tax returns will not be challenged by the taxing authorities and that the Corporation will not be subject to additional tax, penalties, and interest as a result of such challenge.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 20 - SUBSEQUENT EVENTS

On April 15, 2025, the City issued \$6,000,000 of general obligation bond anticipation notes for the following purposes: golf course improvements (\$700,000), Wirt Road reconstruction (\$3,125,000), a recreation project to build pickleball courts (\$1,300,000), and public parking lot reconstruction (\$875,000). The notes were issued at an interest rate of 3.875% and mature April 14, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
			<u>Basis</u>	<u>Over (Under)</u>
				<u>Actual Amounts</u>
Budgetary revenues:				
Income taxes	\$ 15,266,458	\$ 17,550,000	\$ 21,327,462	\$ 3,777,462
Property and other taxes	565,424	650,000	651,979	1,979
Charges for services	269,664	310,000	352,471	42,471
Fines, licenses and permits	218,080	250,700	292,730	42,030
Intergovernmental	352,064	404,725	429,193	24,468
Special assessments	435	500	763	263
Investment income	882,932	1,015,000	1,467,059	452,059
Other	410,890	472,350	517,226	44,876
Total budgetary revenues	<u>17,965,947</u>	<u>20,653,275</u>	<u>25,038,883</u>	<u>4,385,608</u>
Budgetary expenditures:				
Current:				
General government	4,218,854	4,607,591	3,956,891	(650,700)
Security of persons and property	6,935,658	6,941,396	6,006,745	(934,651)
Public health and welfare	59,000	59,200	59,152	(48)
Transportation	72,858	78,084	69,081	(9,003)
Community environment	944,250	946,588	789,639	(156,949)
Leisure time activity	3,022,604	3,195,781	2,750,998	(444,783)
Economic development	2,958,672	2,678,457	2,144,277	(534,180)
Debt service:				
Principal retirement	208,180	208,180	208,073	(107)
Interest and fiscal charges	102,054	102,054	102,053	(1)
Total budgetary expenditures	<u>18,522,130</u>	<u>18,817,331</u>	<u>16,086,909</u>	<u>(2,730,422)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(556,183)</u>	<u>1,835,944</u>	<u>8,951,974</u>	<u>7,116,030</u>
Budgetary other financing sources (uses):				
Proceeds from sale of assets	8,699	10,000	10,003	3
Advances (out)	(156,305)	(156,305)	(128,478)	27,827
Financed purchases	11,308	13,000	12,967	(33)
Transfers (out)	(5,218,500)	(5,218,500)	(3,860,000)	1,358,500
Total budgetary other financing sources (uses)	<u>(5,354,798)</u>	<u>(5,351,805)</u>	<u>(3,965,508)</u>	<u>1,386,297</u>
Net change in fund balance	(5,910,981)	(3,515,861)	4,986,466	8,502,327
Budgetary fund balances at beginning of year	14,251,501	14,251,501	14,251,501	-
Prior year encumbrances appropriated	380,635	380,635	380,635	-
Budgetary fund balances at end of year	<u>\$ 8,721,155</u>	<u>\$ 11,116,275</u>	<u>\$ 19,618,602</u>	<u>\$ 8,502,327</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION & AQUATIC CENTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary	Final Budget -
			Basis	Over (Under)
				Actual Amounts
Budgetary revenues:				
Charges for services	\$ 1,055,079	\$ 1,162,245	\$ 1,042,447	\$ (119,798)
Other	5,174	5,700	5,738	38
Total budgetary revenues	<u>1,060,253</u>	<u>1,167,945</u>	<u>1,048,185</u>	<u>(119,760)</u>
Budgetary expenditures:				
Current:				
Leisure time activity	3,400,229	3,550,229	3,199,127	(351,102)
Total budgetary expenditures	<u>3,400,229</u>	<u>3,550,229</u>	<u>3,199,127</u>	<u>(351,102)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(2,339,976)</u>	<u>(2,382,284)</u>	<u>(2,150,942)</u>	<u>231,342</u>
Budgetary other financing sources (uses):				
Transfers in	2,200,000	2,200,000	1,950,000	(250,000)
Total budgetary other financing sources (uses)	<u>2,200,000</u>	<u>2,200,000</u>	<u>1,950,000</u>	<u>(250,000)</u>
Net change in fund balance	(139,976)	(182,284)	(200,942)	(18,658)
Budgetary fund balances at beginning of year	41,882	41,882	41,882	-
Prior year encumbrances appropriated	<u>140,402</u>	<u>140,402</u>	<u>140,402</u>	<u>-</u>
Budgetary fund balances (deficit) at end of year	<u>\$ 42,308</u>	<u>\$ -</u>	<u>\$ (18,658)</u>	<u>\$ (18,658)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GOLF COURSE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary	Final Budget -
			Basis	Over (Under)
				Actual Amounts
Budgetary revenues:				
Charges for services	\$ 785,912	\$ 971,000	\$ 1,174,587	\$ 203,587
Other	3,238	4,000	4,050	50
Total budgetary revenues	<u>789,150</u>	<u>975,000</u>	<u>1,178,637</u>	<u>203,637</u>
Budgetary expenditures:				
Current:				
Leisure time activity	2,204,895	2,204,895	1,879,031	(325,864)
Debt service:				
Principal retirement	1,007,986	1,007,986	1,007,986	-
Interest and fiscal charges	53,320	53,320	55,296	1,976
Total budgetary expenditures	<u>3,266,201</u>	<u>3,266,201</u>	<u>2,942,313</u>	<u>(323,888)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(2,477,051)</u>	<u>(2,291,201)</u>	<u>(1,763,676)</u>	<u>527,525</u>
Budgetary other financing sources (uses):				
Note issuance	1,000,000	1,000,000	1,000,000	-
Transfers in	1,400,000	1,400,000	600,000	(800,000)
Total budgetary other financing sources (uses)	<u>2,400,000</u>	<u>2,400,000</u>	<u>1,600,000</u>	<u>(800,000)</u>
Net change in fund balance	(77,051)	108,799	(163,676)	(272,475)
Budgetary fund balances at beginning of year	106,977	106,977	106,977	-
Prior year encumbrances appropriated	28,356	28,356	28,356	-
Budgetary fund balances (deficit) at end of year	<u>\$ 58,282</u>	<u>\$ 244,132</u>	<u>\$ (28,343)</u>	<u>\$ (272,475)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - TRADITIONAL PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.029703000%	\$ 7,776,367	\$ 4,852,536	160.25%	79.01%
2023	0.029618000%	8,749,169	4,629,550	188.99%	75.74%
2022	0.031923000%	2,777,430	4,702,471	59.06%	92.62%
2021	0.031213000%	4,621,966	4,417,493	104.63%	86.88%
2020	0.032530000%	6,429,775	4,615,293	139.31%	82.17%
2019	0.031573000%	8,647,205	4,282,743	201.91%	74.70%
2018	0.030097000%	4,721,635	4,029,962	117.16%	84.66%
2017	0.030221000%	6,862,675	3,849,883	178.26%	77.25%
2016	0.030295000%	5,247,476	3,727,875	140.76%	81.08%
2015	0.030045000%	3,623,763	3,707,625	97.74%	86.45%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 770,929	\$ (770,929)	\$ -	\$ 5,506,636	14.00%
2023	679,355	(679,355)	-	4,852,536	14.00%
2022	648,137	(648,137)	-	4,629,550	14.00%
2021	658,346	(658,346)	-	4,702,471	14.00%
2020	618,449	(618,449)	-	4,417,493	14.00%
2019	646,141	(646,141)	-	4,615,293	14.00%
2018	599,584	(599,584)	-	4,282,743	14.00%
2017	523,895	(523,895)	-	4,029,962	13.00%
2016	461,986	(461,986)	-	3,849,883	12.00%
2015	447,345	(447,345)	-	3,727,875	12.00%

(1) 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

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - COMBINED PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.033359000%	\$ 102,538	\$ 153,175	66.94%	144.55%
2023	0.031617000%	74,518	146,821	50.75%	137.14%
2022	0.030022000%	118,288	136,871	86.42%	169.88%
2021	0.030116000%	86,934	131,986	65.87%	157.67%
2020	0.028294000%	59,000	126,693	46.57%	145.28%
2019	0.031555000%	35,286	134,957	26.15%	126.64%
2018	0.034509000%	46,978	141,338	33.24%	137.28%
2017	0.035154000%	19,566	136,842	14.30%	116.55%
2016	0.033890000%	16,492	118,142	13.96%	116.90%
2015	0.033679000%	12,967	123,108	10.53%	114.83%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 20,157	\$ (20,157)	\$ -	\$ 167,975	12.00%
2023	18,381	(18,381)	-	153,175	12.00%
2022	20,555	(20,555)	-	146,821	14.00%
2021	19,162	(19,162)	-	136,871	14.00%
2020	18,478	(18,478)	-	131,986	14.00%
2019	17,737	(17,737)	-	126,693	14.00%
2018	18,894	(18,894)	-	134,957	14.00%
2017	18,374	(18,374)	-	141,338	13.00%
2016	16,421	(16,421)	-	136,842	12.00%
2015	14,177	(14,177)	-	118,142	12.00%

(1) 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

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - MEMBER DIRECTED PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.027608000%	\$ 3,080	\$ 203,390	1.51%	134.44%
2023	0.024388000%	1,907	162,010	1.18%	126.74%
2022	0.012362000%	2,244	77,500	2.90%	171.84%
2021	0.013442000%	2,450	80,740	3.03%	188.21%
2020	0.019487000%	737	115,840	0.64%	118.84%
2019	0.022911000%	522	130,970	0.40%	113.42%
2018	0.021544000%	752	107,930	0.70%	124.46%
2017	0.013565000%	57	55,750	0.10%	103.40%
2016	0.013209000%	50	66,283	0.08%	103.91%
2015	n/a	n/a	n/a	n/a	n/a

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 26,189	\$ (26,189)	\$ -	\$ 261,890	10.00%
2023	20,339	(20,339)	-	203,390	10.00%
2022	16,201	(16,201)	-	162,010	10.00%
2021	7,750	(7,750)	-	77,500	10.00%
2020	8,074	(8,074)	-	80,740	10.00%
2019	11,584	(11,584)	-	115,840	10.00%
2018	13,097	(13,097)	-	130,970	10.00%
2017	10,793	(10,793)	-	107,930	10.00%
2016	6,690	(6,690)	-	55,750	12.00%
2015	7,954	(7,954)	-	66,283	12.00%

(1) Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.
n/a - information not available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.084518600%	\$ 8,165,663	\$ 2,667,379	306.13%	63.63%
2023	0.083602500%	7,941,427	2,546,453	311.86%	62.90%
2022	0.079383700%	4,959,434	2,263,479	219.11%	75.03%
2021	0.081910400%	5,583,905	2,248,084	248.39%	70.65%
2020	0.078841200%	5,311,164	1,993,868	266.37%	69.89%
2019	0.080228000%	6,548,725	2,025,284	323.35%	63.07%
2018	0.080274000%	4,926,800	1,973,611	249.63%	70.91%
2017	0.077997000%	4,940,241	1,799,458	274.54%	68.36%
2016	0.087117000%	5,604,277	1,779,405	314.95%	66.77%
2015	0.066715700%	3,456,151	1,706,889	202.48%	71.71%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police:</i>					
2024	\$ 524,988	\$ (524,988)	\$ -	\$ 2,763,095	19.00%
2023	506,802	(506,802)	-	2,667,379	19.00%
2022	483,826	(483,826)	-	2,546,453	19.00%
2021	430,061	(430,061)	-	2,263,479	19.00%
2020	427,136	(427,136)	-	2,248,084	19.00%
2019	378,835	(378,835)	-	1,993,868	19.00%
2018	384,804	(384,804)	-	2,025,284	19.00%
2017	374,986	(374,986)	-	1,973,611	19.00%
2016	341,897	(341,897)	-	1,799,458	19.00%
2015	338,087	(338,087)	-	1,779,405	19.00%

(1) 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

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability/(Asset)	City's Proportionate Share of the Net OPEB Liability/(Asset)	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)
2024	0.029714000%	\$ (268,176)	\$ 5,209,101	5.15%	107.76%
2023	0.029464000%	185,776	4,938,381	3.76%	94.79%
2022	0.031085000%	(973,631)	4,916,842	19.80%	128.23%
2021	0.030480000%	(543,026)	4,630,219	11.73%	115.57%
2020	0.031896000%	4,405,666	4,857,826	90.69%	47.80%
2019	0.031234000%	4,072,177	4,548,670	89.52%	46.33%
2018	0.029910000%	3,248,006	4,279,230	75.90%	54.14%
2017	0.029662980%	2,996,062	4,042,475	74.11%	54.05%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 13,835	\$ (13,835)	\$ -	\$ 5,936,501	0.23%
2023	11,199	(11,199)	-	5,209,101	0.21%
2022	6,480	(6,480)	-	4,938,381	0.13%
2021	3,100	(3,100)	-	4,916,842	0.06%
2020	3,229	(3,229)	-	4,630,219	0.07%
2019	4,633	(4,633)	-	4,857,826	0.10%
2018	5,240	(5,240)	-	4,548,670	0.12%
2017	46,030	(46,030)	-	4,279,230	1.08%
2016	82,904	(82,904)	-	4,042,475	2.05%
2015	76,920	(76,920)	-	3,912,300	1.97%

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

(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability	City's Proportionate Share of the Net OPEB Liability	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2024	0.084518600%	\$ 617,096	\$ 2,667,379	23.13%	51.89%
2023	0.083602500%	595,226	2,546,453	23.37%	52.59%
2022	0.079383700%	870,114	2,263,479	38.44%	46.86%
2021	0.081910400%	867,854	2,248,084	38.60%	45.42%
2020	0.078841200%	788,772	1,993,868	39.56%	47.08%
2019	0.080228000%	730,599	2,025,284	36.07%	46.57%
2018	0.080274000%	4,548,235	1,973,611	230.45%	14.13%
2017	0.077997000%	3,702,342	1,799,458	205.75%	15.96%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police:</i>					
2024	\$ 13,815	\$ (13,815)	\$ -	\$ 2,763,095	0.50%
2023	13,337	(13,337)	-	2,667,379	0.50%
2022	12,732	(12,732)	-	2,546,453	0.50%
2021	11,317	(11,317)	-	2,263,479	0.50%
2020	11,240	(11,240)	-	2,248,084	0.50%
2019	9,969	(9,969)	-	1,993,868	0.50%
2018	10,126	(10,126)	-	2,025,284	0.50%
2017	9,868	(9,868)	-	1,973,611	0.50%
2016	8,997	(8,997)	-	1,799,458	0.50%
2015	9,137	(9,137)	-	1,779,405	0.51%

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

(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1 - BUDGETARY PROCESS

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The schedule of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and any major special revenue fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis); and
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis are as follows:

Net Change in Fund Balance

	<u>General</u>	<u>Recreation & Aquatic Center</u>	<u>Golf Course</u>
Budget basis	\$ 4,986,466	\$ (200,942)	\$ (163,676)
Net adjustment for revenue accruals	466,725	(13,045)	(8)
Net adjustment for expenditure accruals	(704,386)	(10,265)	229,133
Net adjustment for other sources/uses	638,478	-	(300,000)
Funds budgeted elsewhere	157,883	-	-
Adjustments for encumbrances	<u>542,993</u>	<u>218,234</u>	<u>68,765</u>
GAAP Basis	<u>\$ 6,088,159</u>	<u>\$ (6,018)</u>	<u>\$ (165,786)</u>

As part of Governmental Accounting Standards Board Statement No. 54, "Fund Balance Reporting", certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund. This includes the income tax rainy day fund, termination payment fund, transportation services fund, senior center fund, township inspection fund, flexible spending fund, and employee withholding fund.

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB)

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

- 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.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Change in assumptions:

- 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%, (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75% and (d) COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2018, then 2.15% simple.
- 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%.
- For 2020, COLA for post 1/7/2013 retirees were changed to 1.40%, simple through 2020, then 2.15% simple.
- For 2021, COLA for post 1/7/2013 retirees were changed to 0.50%, simple through 2021, then 2.15% simple.
- 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 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%.
- For 2023, COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2023, then 2.05% simple.
- For 2024, COLA for post 1/7/2013 retirees were changed to 2.30%, simple through 2024, then 2.05% simple.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

- 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.

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

- 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.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Changes in assumptions:

- 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%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.
- There were no changes in assumptions for 2024.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change 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.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change 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 10.50%, 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 10.50%, 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.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed to 5.70%, (b) the municipal bond rate was changed to 3.77% and (c) the health care cost trend rate was changed to 5.50% initial, 3.50% ultimate in 2038.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change 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.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change 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) investment rate of return was reduced from 8.25% to 8.00%.
- 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% and (b) the municipal bond rate was increased from 3.16% to 4.13%.
- 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% and (b) the municipal bond rate was decreased from 4.13% to 2.75%.
- 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% and (b) the municipal bond rate was decreased from 2.75% to 2.12%.
- 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%, (b) the discount rate was changed from 2.96% to 2.84% and (c) the municipal bond rate was decreased from 2.12% to 2.05%.
- For 2023, 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 changed from 2.84% to 4.27% and (b) the municipal bond rate was increased from 2.05% to 3.65%.
- For 2024, 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 changed to 4.07% and (b) and the municipal bond rate was changed to 3.38%.

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

GENERAL FUND

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

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Rainy Day Fund

This fund accounts for income tax monies allocated in accordance with City Ordinances for the purpose of providing consistent delivery of public services in the event of a downturn in the City's economy. The maximum fund balance this fund may accumulate is \$3,000,000.

Termination Fund

This fund accumulates cash for the purpose of paying termination benefits upon retirement or separation from the City.

Township Inspection Fund

This fund receives fees for the purpose of inspections conducted by the City's building department.

Flexible Spending Account Fund

Payroll withholding account for employees specific to insurance programs of the City.

Employee Withholding Fund

Payroll withholding account for deductions specifically requested by employees.

Senior Center Fund

This fund receives fees, donations and transfers from the General Fund for senior specific programs.

Transportation Services Fund

This fund receives transfers from the General Fund for the operation of the Groveport Rickenbacker Employee Access Transit Program.

MAJOR SPECIAL REVENUE FUNDS

Recreation & Aquatic Center Fund

The City receives charges for services for aquatic and recreation center operations.

Golf Course Fund

This fund receives charges for services for the operation of the City's golf course.

MAJOR DEBT SERVICE FUND

Debt Service Fund

The Debt Service Fund receives income tax collections and other revenue sources for the retirement of principal and interest associated with

MAJOR CAPITAL PROJECT FUND

Capital Improvement Fund

This fund receives transfers and debt proceeds for the purchase and construction of capital improvements for the City.

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Maintenance & Repair Fund

This fund accounts for revenues generated from license and gasoline taxes to be used on local roads within the City.

State Highway Fund

This fund accounts for the portion of state gasoline tax designated for maintenance of state highways within the City.

Cemetery Fund

This fund receives various charges for services associated with the operation of the City's cemetery.

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Parks Fund

This fund accounts for fees charged for recreational activities and is used for park and recreation purposes.

Tax Increment Financing Fund

To account for payment in lieu of taxes associated with various business incentive agreements with corporations within the City.

Drug Education and Enforcement Fund

This fund had received grant monies for the purpose of assisting with drug enforcement efforts within the City.

Motor Vehicle Fund

This fund receives money from the State of Ohio and the Franklin County Engineer for purposes of infrastructure improvements.

DUI/OMVI Enforcement Fund

This fund receives fines assessed from Mayor's Court for impaired drivers. Money is used for training and education purposes.

Court Computer Fund

This fund receives fines assessed from Mayor's Court for improvements to the Court computers and trainings.

Tree Fund

This fund receives fines, licences and permits from developers for the replacement and planting of trees within the City.

Local Fiscal Recovery Fund

This fund receives federal grants received through The American Rescue Plan Act of 2021.

OneOhio Opioid Settlement Fund

This fund receives state fines to assist with the impact of opioid pandemic in the State of Ohio.

NONMAJOR CAPITAL PROJECTS FUNDS
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Recreation Center Capital Project Fund

This fund receives 5% of charges for services received from the recreation and aquatic center which may only be used for capital improvements to recreational facilities.

Golf Course Recovery Fund

This fund receives 3% of charges for services received from the City's golf course which may only be used for capital improvements.

Surety Bond Fund

Money received from contractors for construction projects conducted within the City. For GAAP reporting purposes a portion of this fund's activity is included within business-type activities. This fund is not budgeted by the City and therefore a budgetary schedule is not prepared

Wert's Grove Building Construction Fund

This fund received debt proceeds for the purpose of constructing a commercial building located at 480 Main Street located in Groveport, Ohio.

NONMAJOR PERMANENT FUND

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

Cemetery Perpetual Care Fund

This fund receives interest which may only be used for the beautification of the City's cemetery.

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Income taxes.	\$ 17,550,000	\$ 21,327,462	\$ 3,777,462
Property and other taxes.	650,000	651,979	1,979
Charges for services	310,000	352,471	42,471
Fines, licenses and permits.	250,700	292,730	42,030
Intergovernmental	404,725	429,193	24,468
Special assessments	500	763	263
Investment income	1,015,000	1,467,059	452,059
Other.	472,350	517,226	44,876
Total budgetary revenues	<u>20,653,275</u>	<u>25,038,883</u>	<u>4,385,608</u>
Budgetary expenditures:			
Current:			
General government			
Mayor			
Personnel services.	191,753	177,499	(14,254)
Contractual services	71,320	38,610	(32,710)
Materials and supplies.	5,710	6,941	1,231
Total mayor	<u>268,783</u>	<u>223,050</u>	<u>(45,733)</u>
Finance			
Personnel services.	449,628	418,054	(31,574)
Contractual services	526,276	672,813	146,537
Materials and supplies.	34,022	16,320	(17,702)
Total finance.	<u>1,009,926</u>	<u>1,107,187</u>	<u>97,261</u>
Law			
Personnel services.	273,965	268,078	(5,887)
Contractual services	91,048	70,195	(20,853)
Materials and supplies.	7,100	5,912	(1,188)
Total law	<u>372,113</u>	<u>344,185</u>	<u>(27,928)</u>
Legislative			
Personnel services.	190,719	179,893	(10,826)
Contractual services	73,902	48,131	(25,771)
Materials and supplies.	7,800	10,560	2,760
Capital Outlay.	-	4,500	4,500
Total legislature	<u>272,421</u>	<u>243,084</u>	<u>(29,337)</u>
Real estate tax collection			
Contractual services	16,200	11,797	(4,403)
Total real estate tax collection	<u>16,200</u>	<u>11,797</u>	<u>(4,403)</u>
Audits and elections			
Contractual services	23,600	23,108	(492)
Total audits and election	<u>23,600</u>	<u>23,108</u>	<u>(492)</u>

- - Continued

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Administration			
Personnel services.	\$ 276,881	\$ 252,949	\$ (23,932)
Contractual services	148,905	127,058	(21,847)
Materials and supplies.	99,609	45,780	(53,829)
Capital outlay.	89,146	102,529	13,383
Total administration	<u>614,541</u>	<u>528,316</u>	<u>(86,225)</u>
Facilities Management			
Personnel services.	471,673	337,537	(134,136)
Contractual services	151,977	142,386	(9,591)
Materials and supplies.	20,738	8,976	(11,762)
Total facilities management.	<u>644,388</u>	<u>488,899</u>	<u>(155,489)</u>
Engineering			
Personnel services.	253,637	231,648	(21,989)
Contractual services	265,760	163,270	(102,490)
Materials and supplies.	10,354	11,338	984
Total engineering.	<u>529,751</u>	<u>406,256</u>	<u>(123,495)</u>
Information Technology			
Personnel services.	134,172	108,557	(25,615)
Contractual services	132,838	38,949	(93,889)
Materials and supplies.	15,022	5,954	(9,068)
Capital outlay	321,371	314,310	(7,061)
Total information technology	<u>603,403</u>	<u>467,770</u>	<u>(135,633)</u>
Rarey's Port Building (674 Main Street)			
Contractual services	40,230	22,344	(17,886)
Materials and supplies.	86,659	27,890	(58,769)
Total Rarey's Port Building	<u>126,889</u>	<u>50,234</u>	<u>(76,655)</u>
Wert's Grove Building (480 Main Street)			
Contractual services	39,170	15,885	(23,285)
Materials and supplies.	86,406	47,120	(39,286)
Total Wert's Grove Building	<u>125,576</u>	<u>63,005</u>	<u>(62,571)</u>
Total general government.	<u>4,607,591</u>	<u>3,956,891</u>	<u>(650,700)</u>
Security of persons and property			
Police			
Personnel services.	5,468,391	4,771,046	(697,345)
Contractual services	497,054	387,282	(109,772)
Materials and supplies.	411,534	289,162	(122,372)
Capital outlay	564,417	559,255	(5,162)
Total police.	<u>6,941,396</u>	<u>6,006,745</u>	<u>(934,651)</u>
Total security of persons and property	<u>6,941,396</u>	<u>6,006,745</u>	<u>(934,651)</u>

- - Continued

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Public health and welfare			
County health district			
Contractual services	\$ 59,200	\$ 59,152	\$ (48)
Total county health district	59,200	59,152	(48)
Total public health and welfare.	59,200	59,152	(48)
Economic development			
Economic development			
Personnel services.	193,847	129,693	(64,154)
Contractual services	2,475,470	2,011,572	(463,898)
Materials and supplies.	9,140	3,012	(6,128)
Total economic development.	2,678,457	2,144,277	(534,180)
Total economic development	2,678,457	2,144,277	(534,180)
Transportation			
Transportation services			
Personnel services.	68,559	62,990	(5,569)
Contractual services	7,250	3,770	(3,480)
Materials and supplies.	2,275	2,321	46
Total public service.	78,084	69,081	(9,003)
Total transportation.	78,084	69,081	9,003
Leisure time activity			
Recreation-parks			
Personnel services.	1,103,358	901,218	(202,140)
Contractual services	74,409	66,971	(7,438)
Materials and supplies.	238,614	202,039	(36,575)
Capital Outlay.	12,000	18,438	6,438
Total recreation-parks	1,428,381	1,188,666	(239,715)
Community affairs			
Personnel services.	514,513	501,500	(13,013)
Contractual services	108,340	79,845	(28,495)
Materials and supplies.	275,742	224,852	(50,890)
Capital Outlay.	87,000	92,235	5,235
Total community affairs	985,595	898,432	(87,163)
Senior transportation			
Personnel services.	187,183	132,695	(54,488)
Contractual services	28,230	18,280	(9,950)
Materials and supplies.	20,100	15,201	(4,899)
Capital Outlay.	140,000	135,123	(4,877)
Total senior transportation	375,513	301,299	(74,214)
Administration - personnel department			
Personnel services.	311,313	292,058	(19,255)
Contractual services	85,712	69,426	(16,286)
Materials and supplies.	9,267	1,117	(8,150)
Total administration - personnel department	406,292	362,601	(43,691)
Total leisure time activity.	3,195,781	2,750,998	(444,783)

- - Continued

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Community Environment			
Building and zoning			
Personnel services	\$ 658,650	\$ 614,665	\$ (43,985)
Contractual services	259,070	145,854	(113,216)
Materials and supplies.	13,868	24,590	10,722
Capital outlay.	15,000	4,530	(10,470)
Total building and zoning	<u>946,588</u>	<u>789,639</u>	<u>(156,949)</u>
Total community environment	<u>946,588</u>	<u>789,639</u>	<u>(156,949)</u>
Debt Service:			
Principal	208,180	208,073	(107)
Interest.	102,054	102,053	(1)
Total debt service	<u>310,234</u>	<u>310,126</u>	<u>(108)</u>
Total budgetary expenditures	<u>18,817,331</u>	<u>16,086,909</u>	<u>(2,730,422)</u>
Budgetary excess (deficiency) of revenue: over (under) expenditures	<u>1,835,944</u>	<u>8,951,974</u>	<u>7,116,030</u>
Budgetary other financing sources (uses):			
Proceeds from sale of assets	10,000	10,003	3
Financed purchases	13,000	12,967	(33)
Transfers (out)	(5,218,500)	(3,860,000)	1,358,500
Advances out.	(156,305)	(128,478)	27,827
Total budgetary other financing sources (uses).	<u>(5,351,805)</u>	<u>(3,965,508)</u>	<u>1,386,297</u>
Net change in fund balance	(3,515,861)	4,986,466	8,502,327
Budgetary fund balance at beginning of year . .	14,251,501	14,251,501	-
Prior year encumbrances appropriated.	380,635	380,635	-
Budgetary fund balance at end of year.	<u>\$ 11,116,275</u>	<u>\$ 19,618,602</u>	<u>\$ 8,502,327</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RAINY DAY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Income taxes	\$ 150,000	\$ 150,000	\$ -
Total budgetary revenues.	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Budgetary expenditures:			
Total budgetary expenditures.	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance.	150,000	150,000	-
Budgetary fund balance at beginning of year .	<u>2,291,667</u>	<u>2,291,667</u>	<u>-</u>
Budgetary fund balance at end of year. . .	<u>\$ 2,441,667</u>	<u>\$ 2,441,667</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) TERMINATION FUND FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Total budgetary revenues.	\$ -	\$ -	\$ -
Budgetary expenditures:			
Security of persons and property:			
Police			
Personal services	23,178	16,190	(6,988)
General government:			
Information Technology			
Personal services	4,106	2,868	(1,238)
Economic Development			
Personal services	46,693	32,615	(14,078)
Community Environment:			
Building and Zoning			
Personal services	66,604	46,524	(20,080)
Transportation			
Street department			
Personal services	11,356	-	(11,356)
Leisure time activity			
Recreation-golf			
Personnel services.	1,704	709	(995)
Recreation-recreation center			
Personnel services.	22,797	-	(22,797)
Utilities			
Operations			
Personnel services.	1,143	-	(1,143)
Total budgetary expenditures.	<u>177,581</u>	<u>98,906</u>	<u>(78,675)</u>
Budgetary excess (deficiency) of revenues			
over (under) expenditures	<u>(177,581)</u>	<u>(98,906)</u>	<u>78,675</u>
Budgetary other financing sources:			
Transfers in.	101,700	101,700	-
Total budgetary other financing sources. . . .	<u>101,700</u>	<u>101,700</u>	<u>-</u>
Net change in fund balance.	(75,881)	2,794	78,675
Budgetary fund balance at beginning of year . .	<u>140,564</u>	<u>140,564</u>	<u>-</u>
Budgetary fund balance at end of year.	<u><u>\$ 64,683</u></u>	<u><u>\$ 143,358</u></u>	<u><u>\$ 78,675</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOWNSHIP INSPECTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Fines, licenses and permits.	\$ 25,000	\$ 18,990	\$ (6,010)
Total budgetary revenues.	<u>25,000</u>	<u>18,990</u>	<u>(6,010)</u>
Budgetary expenditures:			
Community Environment			
Building and zoning			
Contractual services	28,137	18,148	(9,989)
Total budgetary expenditures.	<u>28,137</u>	<u>18,148</u>	<u>(9,989)</u>
Budgetary excess (deficiency) of revenues			
over (under) expenditures	<u>(3,137)</u>	<u>842</u>	<u>3,979</u>
Net change in fund balance.	(3,137)	842	3,979
Budgetary fund balance at beginning of year . .	<u>3,137</u>	<u>3,137</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ -</u>	<u>\$ 3,979</u>	<u>\$ 3,979</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FLEXIBLE SPENDING ACCOUNT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Other	\$ 50,000	\$ 53,874	\$ 3,874
Total budgetary revenues.	<u>50,000</u>	<u>53,874</u>	<u>3,874</u>
Budgetary expenditures:			
General Government			
Finance			
Contractual services	<u>79,759</u>	<u>45,170</u>	<u>(34,589)</u>
Total budgetary expenditures.	<u>79,759</u>	<u>45,170</u>	<u>(34,589)</u>
Net change in fund balance.	(29,759)	8,704	38,463
Budgetary fund balance at beginning of year . .	<u>29,996</u>	<u>29,996</u>	<u>-</u>
Budgetary fund balance at end of year. . . .	<u>\$ 237</u>	<u>\$ 38,700</u>	<u>\$ 38,463</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE WITHHOLDING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Other	\$ 82,000	\$ 83,407	\$ 1,407
Total budgetary revenues.	<u>82,000</u>	<u>83,407</u>	<u>1,407</u>
Budgetary expenditures:			
General Government			
Finance			
Contractual services	83,661	83,567	(94)
Total budgetary expenditures.	<u>83,661</u>	<u>83,567</u>	<u>(94)</u>
Net change in fund balance.	(1,661)	(160)	1,501
Budgetary fund balance at beginning of year .	<u>1,661</u>	<u>1,661</u>	<u>-</u>
Budgetary fund balance at end of year. .	<u>\$ -</u>	<u>\$ 1,501</u>	<u>\$ 1,501</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services	\$ 11,000	\$ 16,413	\$ 5,413
Contributions and donations.	1,000	876	(124)
Other.	500	602	102
Total budgetary revenues.	<u>12,500</u>	<u>17,891</u>	<u>5,391</u>
Budgetary expenditures:			
Current:			
Leisure time activity			
Recreation-senior center			
Personnel services.	149,024	136,230	(12,794)
Contractual services	52,098	29,900	(22,198)
Materials and supplies.	16,322	13,050	(3,272)
Capital outlay	15,000	-	(15,000)
Total recreation - senior center.	<u>232,444</u>	<u>179,180</u>	<u>(53,264)</u>
Total leisure time activity.	<u>232,444</u>	<u>179,180</u>	<u>(53,264)</u>
Total budgetary expenditures.	<u>232,444</u>	<u>179,180</u>	<u>(53,264)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(219,944)</u>	<u>(161,289)</u>	<u>58,655</u>
Budgetary other financing sources (uses):			
Transfers in	218,500	150,000	(68,500)
Total budgetary other financing sources (uses).	<u>218,500</u>	<u>150,000</u>	<u>(68,500)</u>
Net change in fund balance	(1,444)	(11,289)	(9,845)
Budgetary fund balance at beginning of year	10,579	10,579	-
Prior year encumbrances appropriated.	<u>3,456</u>	<u>3,456</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 12,591</u>	<u>\$ 2,746</u>	<u>\$ (9,845)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TRANSPORTATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Total budgetary revenues.	\$ -	\$ -	\$ -
Budgetary expenditures:			
Current:			
Transportation			
Contractual services.	311,318	288,098	(23,220)
Materials and supplies.	38,032	30,228	(7,804)
Capital outlay.	284,514	303,476	18,962
Debt Service:			
Principal	15,761	15,761	-
Interest.	2,020	2,619	599
Total transportation.	<u>651,645</u>	<u>640,182</u>	<u>(11,463)</u>
Total budgetary expenditures.	<u>651,645</u>	<u>640,182</u>	<u>(11,463)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	(651,645)	(640,182)	11,463
Budgetary other financing sources (uses):			
Transfers in.	350,000	260,000	(90,000)
Financed purchases	<u>240,083</u>	<u>238,962</u>	<u>(1,121)</u>
Total budgetary other financing sources (uses). . . .	<u>590,083</u>	<u>498,962</u>	<u>(91,121)</u>
Net change in fund balance.	(61,562)	(141,220)	(79,658)
Budgetary fund balance at beginning of year . .	(46,521)	(46,521)	-
Prior year encumbrances appropriated.	<u>108,083</u>	<u>108,083</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ -</u>	<u>\$ (79,658)</u>	<u>\$ (79,658)</u>

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION & AQUATIC CENTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amount	Actual Amounts	Variance with
	Final	Budgetary	Final Budget -
		Basis	Over (Under)
			Actual Amounts
Budgetary revenues:			
Charges for services	\$ 1,162,245	\$ 1,042,447	\$ (119,798)
Other.	5,700	5,738	38
Total budgetary revenues.	<u>1,167,945</u>	<u>1,048,185</u>	<u>(119,760)</u>
Budgetary expenditures:			
Current:			
Leisure time activity			
Recreation-aquatic			
Contractual services	138,325	71,326	(66,999)
Materials and supplies.	113,400	99,863	(13,537)
Capital Outlay.	38,428	38,428	-
Total recreation-aquatic	<u>290,153</u>	<u>209,617</u>	<u>(80,536)</u>
Recreation-aquatic indoor			
Contractual services	16,008	11,707	(4,301)
Materials and supplies.	64,568	52,271	(12,297)
Total recreation-aquatic indoor.	<u>80,576</u>	<u>63,978</u>	<u>(16,598)</u>
Recreation-center operations			
Personnel services.	1,008,302	1,007,931	(371)
Contractual services	333,316	310,688	(22,628)
Materials and supplies.	85,844	73,765	(12,079)
Capital outlay.	214,250	159,682	(54,568)
Total recreation-center operations	<u>1,641,712</u>	<u>1,552,066</u>	<u>(89,646)</u>
Recreation-center fitness			
Contractual services	77,855	74,939	(2,916)
Materials and supplies.	32,665	16,611	(16,054)
Total recreation-center fitness	<u>110,520</u>	<u>91,550</u>	<u>(18,970)</u>
Recreation-center athletics			
Contractual services	42,504	26,057	(16,447)
Materials and supplies.	23,133	22,107	(1,026)
Total recreation-center athletics	<u>65,637</u>	<u>48,164</u>	<u>(17,473)</u>
Recreation-center programs			
Contractual services	10,000	2,478	(7,522)
Materials and supplies.	500	-	(500)
Total recreation-center programs	<u>10,500</u>	<u>2,478</u>	<u>(8,022)</u>

- - Continued

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION & AQUATIC CENTER FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Recreation-center			
Personnel services.	791,911	745,659	(46,252)
Contractual services	2,476	1,757	(719)
Materials and supplies.	7,500	1,415	(6,085)
Total recreation-center.	<u>801,887</u>	<u>748,831</u>	<u>(53,056)</u>
Recreation-facility management			
Contractual services	<u>549,244</u>	<u>482,443</u>	<u>(66,801)</u>
Total recreation-facility management	<u>549,244</u>	<u>482,443</u>	<u>(66,801)</u>
Total leisure time activity.	<u>3,550,229</u>	<u>3,199,127</u>	<u>(351,102)</u>
Total budgetary expenditures.	<u>3,550,229</u>	<u>3,199,127</u>	<u>(351,102)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(2,382,284)</u>	<u>(2,150,942)</u>	<u>231,342</u>
Budgetary other financing sources (uses):			
Transfers in	<u>2,200,000</u>	<u>1,950,000</u>	<u>(250,000)</u>
Total budgetary other financing sources (uses).	<u>2,200,000</u>	<u>1,950,000</u>	<u>(250,000)</u>
Net change in fund balance	(182,284)	(200,942)	(18,658)
Budgetary fund balance at beginning of year . .	41,882	41,882	-
Prior year encumbrances appropriated.	<u>140,402</u>	<u>140,402</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ -</u>	<u>\$ (18,658)</u>	<u>\$ (18,658)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GOLF COURSE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services	\$ 971,000	\$ 1,174,587	\$ 203,587
Other.	4,000	4,050	50
Total budgetary revenues.	<u>975,000</u>	<u>1,178,637</u>	<u>203,637</u>
Budgetary expenditures:			
Current:			
Leisure time activity			
Recreation-golf			
Personnel services.	596,378	493,432	(102,946)
Contractual services	229,330	213,503	(15,827)
Materials and supplies.	65,663	60,242	(5,421)
Capital Outlay.	82,596	79,969	(2,627)
Total recreation-golf	<u>973,967</u>	<u>847,146</u>	<u>(126,821)</u>
Recreation-golf maintenance			
Personnel services.	876,622	752,490	(124,132)
Contractual services	71,667	50,877	(20,790)
Materials and supplies.	195,083	160,785	(34,298)
Capital Outlay.	1,549	-	(1,549)
Total recreation-golf maintenance	<u>1,144,921</u>	<u>964,152</u>	<u>(180,769)</u>
Recreation-golf facilities management			
Contractual services	86,007	67,733	(18,274)
Total recreation-golf facilities management	<u>86,007</u>	<u>67,733</u>	<u>(18,274)</u>
Debt Service:			
Principal	1,007,986	1,007,986	-
Interest.	53,320	55,296	1,976
Total debt service	<u>1,061,306</u>	<u>1,063,282</u>	<u>1,976</u>
Total budgetary expenditures.	<u>3,266,201</u>	<u>2,942,313</u>	<u>(323,888)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(2,291,201)</u>	<u>(1,763,676)</u>	<u>527,525</u>
Budgetary other financing sources (uses):			
Note Issuance	1,000,000	1,000,000	-
Transfers in	1,400,000	600,000	(800,000)
Transfers (out)	-	-	-
Total budgetary other financing sources (uses).	<u>2,400,000</u>	<u>1,600,000</u>	<u>(800,000)</u>
Net change in fund balance	108,799	(163,676)	(272,475)
Budgetary fund balance at beginning of year	<u>106,977</u>	<u>106,977</u>	<u>-</u>
Prior year encumbrances appropriated.	<u>28,356</u>	<u>28,356</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 244,132</u>	<u>\$ (28,343)</u>	<u>\$ (272,475)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Income taxes	\$ 1,085,000	\$ 1,254,556	\$ 169,556
Other.	27,000	26,827	(173)
Total budgetary revenues.	<u>1,112,000</u>	<u>1,281,383</u>	<u>169,383</u>
Budgetary expenditures:			
General government:			
Contractual services.	962,422	36,777	(925,645)
Debt service:			
Principal	894,291	894,291	-
Interest	157,751	157,751	-
Issuance costs	-	11,900	11,900
Total budgetary expenditures.	<u>2,014,464</u>	<u>1,100,719</u>	<u>(913,745)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(902,464)</u>	<u>180,664</u>	<u>1,083,128</u>
Budgetary other financing sources (uses):			
Premium on note issuance.	16,225	16,225	-
Advances in.	129,000	128,478	(522)
Underwriter discount	-	(4,209)	(4,209)
Total budgetary other financing sources (uses).	<u>145,225</u>	<u>140,494</u>	<u>(4,731)</u>
Net change in fund balance.	(757,239)	321,158	1,078,397
Budgetary fund balance at beginning of year . .	<u>948,141</u>	<u>948,141</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 190,902</u>	<u>\$ 1,269,299</u>	<u>\$ 1,078,397</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Income taxes.	\$ 2,275,000	\$ 2,509,113	\$ 234,113
Intergovernmental	139,000	138,865	(135)
Other	50,000	51,653	1,653
Total budgetary revenues.	<u>2,464,000</u>	<u>2,699,631</u>	<u>235,631</u>
Budgetary expenditures:			
Contractual services	1,535,337	73,556	(1,461,781)
Capital outlay	6,846,555	5,012,542	(1,834,013)
Total budgetary expenditures.	<u>8,381,892</u>	<u>5,086,098</u>	<u>(3,295,794)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	(5,917,892)	(2,386,467)	3,531,425
Budgetary other financing sources (uses):			
Note issuance	1,300,000	1,300,000	-
Total budgetary other financing sources (uses).	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Net change in fund balance.	(4,617,892)	(1,086,467)	3,531,425
Budgetary fund balance at beginning of year	4,087,860	4,087,860	-
Prior year encumbrances appropriated.	<u>530,272</u>	<u>530,272</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 240</u>	<u>\$ 3,531,665</u>	<u>\$ 3,531,425</u>

CITY OF GROVEPORT, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 1,194,963	\$ 533,335	\$ 90,002	\$ 1,818,300
Cash with fiscal agent	139,957	-	-	139,957
Receivables:				
Accounts	21,626	-	-	21,626
Intergovernmental	451,228	-	-	451,228
Materials and supplies inventory	38,962	-	-	38,962
Prepayments	45,002	-	-	45,002
Total assets	<u>\$ 1,891,738</u>	<u>\$ 533,335</u>	<u>\$ 90,002</u>	<u>\$ 2,515,075</u>
Liabilities:				
Accounts payable	\$ 17,373	\$ 3,665	\$ -	\$ 21,038
Accrued wages and benefits	26,014	-	-	26,014
Due to other governments	17,641	-	-	17,641
Accrued interest payable	6,202	-	-	6,202
Deposits held and due to other funds.	-	142,554	-	142,554
Notes payable.	200,000	-	-	200,000
Total liabilities	<u>267,230</u>	<u>146,219</u>	<u>-</u>	<u>413,449</u>
Deferred inflows of resources:				
Intergovernmental revenue not available	293,473	-	-	293,473
Other unavailable revenue	21,109	-	-	21,109
Total deferred inflows of resources	<u>314,582</u>	<u>-</u>	<u>-</u>	<u>314,582</u>
Fund balances:				
Nonspendable	83,964	-	60,040	144,004
Restricted	847,649	8,432	29,962	886,043
Committed	378,313	378,684	-	756,997
Total fund balances.	<u>1,309,926</u>	<u>387,116</u>	<u>90,002</u>	<u>1,787,044</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,891,738</u>	<u>\$ 533,335</u>	<u>\$ 90,002</u>	<u>\$ 2,515,075</u>

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:				
Payment in lieu of taxes	\$ 1,506,632	\$ -	\$ -	\$ 1,506,632
Property taxes	35,225	-	-	35,225
Charges for services	27,229	214,934	5,265	247,428
Fines, licenses and permits	48,065	-	-	48,065
Intergovernmental	1,126,993	-	-	1,126,993
Investment income	4,671	-	5,251	9,922
Other	11,924	-	-	11,924
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	2,760,739	214,934	10,516	2,986,189
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:				
Current:				
General government	1,506,632	-		1,506,632
Security of persons and property	10,278	-	-	10,278
Public health and welfare	30,498	-	13,500	43,998
Transportation	1,866,370	-	-	1,866,370
Community environment	2,894	-	-	2,894
Leisure time activity	147,911	-	-	147,911
Capital outlay	-	248,838	-	248,838
Debt service:				
Principal retirement	200,000	-	-	200,000
Interest and fiscal charges	14,678	-	-	14,678
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	3,779,261	248,838	13,500	4,041,599
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues under expenditures	(1,018,522)	(33,904)	(2,984)	(1,055,410)
	<hr/>	<hr/>	<hr/>	<hr/>
Other financing sources (uses):				
Proceeds from sale of assets	29,517	-	-	29,517
Transfers in	800,000	-	-	800,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	829,517	-	-	829,517
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(189,005)	(33,904)	(2,984)	(225,893)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year	1,498,931	421,020	92,986	2,012,937
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at end of year	<u>\$ 1,309,926</u>	<u>\$ 387,116</u>	<u>\$ 90,002</u>	<u>\$ 1,787,044</u>

CITY OF GROVEPORT, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Street Maintenance & Repair	State Highway	Cemetery	Parks
Assets:				
Equity in pooled cash and investments	\$ 133,593	\$ 143,612	\$ 80,194	\$ 324,803
Cash with fiscal agent	-	-	-	-
Receivables:				
Accounts	-	-	-	-
Intergovernmental	407,729	43,499	-	-
Materials and supplies inventory	37,310	1,652	-	-
Prepayments	43,480	-	1,522	-
Total assets	<u>\$ 622,112</u>	<u>\$ 188,763</u>	<u>\$ 81,716</u>	<u>\$ 324,803</u>
Liabilities:				
Accounts payable	\$ 14,868	\$ 2,505	\$ -	\$ -
Accrued wages and benefits	26,014	-	-	-
Due to other governments	15,889	1,752	-	-
Accrued interest payable	6,202	-	-	-
Notes payable	200,000	-	-	-
Total liabilities	<u>262,973</u>	<u>4,257</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Intergovernmental revenue not available	271,462	22,011	-	-
Other unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>271,462</u>	<u>22,011</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	80,790	1,652	1,522	-
Restricted	6,887	160,843	80,194	-
Committed	-	-	-	324,803
Total fund balances	<u>87,677</u>	<u>162,495</u>	<u>81,716</u>	<u>324,803</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 622,112</u>	<u>\$ 188,763</u>	<u>\$ 81,716</u>	<u>\$ 324,803</u>

Drug Education & Enforcement	Motor Vehicle	DUI/OMVI Enforcement	Court Computer	Tree Fund	OneOhio Opioid Settlement Fund	Total Nonmajor Special Revenue Funds
\$ 59,809	\$ 368,549	\$ 7,096	\$ 16,348	\$ 53,510	\$ 7,449	\$ 1,194,963
-	139,957	-	-	-	-	139,957
-	-	-	-	-	21,626	21,626
-	-	-	-	-	-	451,228
-	-	-	-	-	-	38,962
-	-	-	-	-	-	45,002
<u>\$ 59,809</u>	<u>\$ 508,506</u>	<u>\$ 7,096</u>	<u>\$ 16,348</u>	<u>\$ 53,510</u>	<u>\$ 29,075</u>	<u>\$ 1,891,738</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,373
-	-	-	-	-	-	26,014
-	-	-	-	-	-	17,641
-	-	-	-	-	-	6,202
-	-	-	-	-	-	200,000
-	-	-	-	-	-	267,230
-	-	-	-	-	-	293,473
-	-	-	-	-	21,109	21,109
-	-	-	-	-	21,109	314,582
-	-	-	-	-	-	83,964
59,809	508,506	7,096	16,348	-	7,966	847,649
-	-	-	-	53,510	-	378,313
<u>59,809</u>	<u>508,506</u>	<u>7,096</u>	<u>16,348</u>	<u>53,510</u>	<u>7,966</u>	<u>1,309,926</u>
<u>\$ 59,809</u>	<u>\$ 508,506</u>	<u>\$ 7,096</u>	<u>\$ 16,348</u>	<u>\$ 53,510</u>	<u>\$ 29,075</u>	<u>\$ 1,891,738</u>

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CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Street Maintenance & Repair	State Highway Fund	Cemetery Fund	Parks Fund	Tax Increment Financing Fund
Revenues:					
Payment in lieu of taxes.	\$ -	\$ -	\$ -	\$ -	\$ 1,506,632
Property taxes	-	-	-	-	-
Charges for services	-	-	22,236	4,993	-
Fines, licenses and permits	-	-	-	-	-
Intergovernmental	987,751	90,255	-	-	-
Investment income	-	4,582	-	-	-
Other	7,124	-	4,800	-	-
Total revenues	<u>994,875</u>	<u>94,837</u>	<u>27,036</u>	<u>4,993</u>	<u>1,506,632</u>
Expenditures:					
Current:					
General government	-	-	-	-	1,506,632
Security of persons and property	-	-	-	-	-
Public health and welfare.	-	-	30,498	-	-
Transportation	1,740,708	125,662	-	-	-
Community environment	-	-	-	-	-
Leisure time activity.	-	-	-	147,911	-
Debt service:					
Principal retirement.	200,000	-	-	-	-
Interest and fiscal charges	14,678	-	-	-	-
Total expenditures	<u>1,955,386</u>	<u>125,662</u>	<u>30,498</u>	<u>147,911</u>	<u>1,506,632</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(960,511)</u>	<u>(30,825)</u>	<u>(3,462)</u>	<u>(142,918)</u>	<u>-</u>
Other financing sources (uses):					
Proceeds from sale of assets	29,517	-	-	-	-
Transfers in.	725,000	-	-	75,000	-
Total other financing sources (uses)	<u>754,517</u>	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>-</u>
Net change in fund balances.	(205,994)	(30,825)	(3,462)	(67,918)	-
Fund balances at beginning of year	<u>293,671</u>	<u>193,320</u>	<u>85,178</u>	<u>392,721</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ 87,677</u></u>	<u><u>\$ 162,495</u></u>	<u><u>\$ 81,716</u></u>	<u><u>\$ 324,803</u></u>	<u><u>\$ -</u></u>

Drug Education & Enforcement	Motor Vehicle Fund	DUI/OMVI Enforcement Fund	Court Computer Fund	Tree Fund	OneOhio Opioid Settlement Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,506,632
-	35,225	-	-	-	-	35,225
-	-	-	-	-	-	27,229
35,398	-	-	5,660	-	7,007	48,065
-	48,987	-	-	-	-	1,126,993
-	89	-	-	-	-	4,671
-	-	-	-	-	-	11,924
<u>35,398</u>	<u>84,301</u>	<u>-</u>	<u>5,660</u>	<u>-</u>	<u>7,007</u>	<u>2,760,739</u>
-	-	-	-	-	-	1,506,632
10,241	-	37	-	-	-	10,278
-	-	-	-	-	-	30,498
-	-	-	-	-	-	1,866,370
-	-	-	-	2,894	-	2,894
-	-	-	-	-	-	147,911
-	-	-	-	-	-	200,000
-	-	-	-	-	-	14,678
<u>10,241</u>	<u>-</u>	<u>37</u>	<u>-</u>	<u>2,894</u>	<u>-</u>	<u>3,779,261</u>
<u>25,157</u>	<u>84,301</u>	<u>(37)</u>	<u>5,660</u>	<u>(2,894)</u>	<u>7,007</u>	<u>(1,018,522)</u>
-	-	-	-	-	-	29,517
-	-	-	-	-	-	800,000
-	-	-	-	-	-	829,517
25,157	84,301	(37)	5,660	(2,894)	7,007	(189,005)
<u>34,652</u>	<u>424,205</u>	<u>7,133</u>	<u>10,688</u>	<u>56,404</u>	<u>959</u>	<u>1,498,931</u>
<u>\$ 59,809</u>	<u>\$ 508,506</u>	<u>\$ 7,096</u>	<u>\$ 16,348</u>	<u>\$ 53,510</u>	<u>\$ 7,966</u>	<u>\$ 1,309,926</u>

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CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Intergovernmental	\$ 1,006,000	\$ 937,565	\$ (68,435)
Other.	7,000	7,125	125
Total budgetary revenues.	<u>1,013,000</u>	<u>944,690</u>	<u>(68,310)</u>
Budgetary expenditures:			
Current:			
Transportation			
Street department			
Personnel services	1,076,131	1,025,795	(50,336)
Contractual services.	264,319	232,615	(31,704)
Materials and supplies.	626,040	514,166	(111,874)
Capital outlay.	227,183	245,756	18,573
Debt Service:			
Principal	200,000	200,000	-
Interest.	10,880	8,476	(2,404)
Total transportation.	<u>2,404,553</u>	<u>2,226,808</u>	<u>(177,745)</u>
Total budgetary expenditures.	<u>2,404,553</u>	<u>2,226,808</u>	<u>(177,745)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	(1,391,553)	(1,282,118)	109,435
Budgetary other financing sources (uses):			
Transfers in.	950,000	725,000	(225,000)
Sale of capital assets.	29,500	29,517	17
Note Issuance	200,000	200,000	-
Total budgetary other financing sources (uses).	<u>1,179,500</u>	<u>954,517</u>	<u>(224,983)</u>
Net change in fund balance.	(212,053)	(327,601)	(115,548)
Budgetary fund balance at beginning of year . .	(12,578)	(12,578)	-
Prior year encumbrances appropriated.	<u>224,631</u>	<u>224,631</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ -</u>	<u>\$ (115,548)</u>	<u>\$ (115,548)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Intergovernmental.	\$ 80,000	\$ 75,747	\$ (4,253)
Investment income	1,500	4,582	3,082
Total budgetary revenues.	<u>81,500</u>	<u>80,329</u>	<u>(1,171)</u>
Budgetary expenditures:			
Current:			
Transportation			
Public service			
Contractual.	193,617	119,403	(74,214)
Capital outlay	<u>81,790</u>	<u>82,290</u>	<u>500</u>
Total budgetary expenditures.	<u>275,407</u>	<u>201,693</u>	<u>(73,714)</u>
Net change in fund balance	(193,907)	(121,364)	72,543
Budgetary fund balance at beginning of year . .	110,810	110,810	-
Prior year encumbrances appropriated.	<u>84,649</u>	<u>84,649</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 1,552</u>	<u>\$ 74,095</u>	<u>\$ 72,543</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CEMETERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amount	Actual Amounts	Variance with
	Final	Budgetary	Final Budget -
		Basis	Over (Under)
			Actual Amounts
Budgetary revenues:			
Charges for services.	\$ 25,000	\$ 22,236	\$ (2,764)
Other	500	4,800	4,300
Total budgetary revenues.	<u>25,500</u>	<u>27,036</u>	<u>1,536</u>
Budgetary expenditures:			
Current:			
Public health and welfare			
Public service			
Personnel services.	14,643	14,343	(300)
Contractual.	2,500	3,192	692
Materials and supplies.	72,749	2,720	(70,029)
Capital outlay.	14,143	10,500	(3,643)
Total public health and welfare.	<u>104,035</u>	<u>30,755</u>	<u>(73,280)</u>
Total budgetary expenditures.	<u>104,035</u>	<u>30,755</u>	<u>(73,280)</u>
Net change in fund balance	(78,535)	(3,719)	74,816
Budgetary fund balance at beginning of year . .	77,318	77,318	-
Prior year encumbrances appropriated.	<u>4,075</u>	<u>4,075</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 2,858</u>	<u>\$ 77,674</u>	<u>\$ 74,816</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services	\$ 10,000	\$ 4,993	\$ (5,007)
Total budgetary revenues.	<u>10,000</u>	<u>4,993</u>	<u>(5,007)</u>
Budgetary expenditures:			
Current:			
Leisure time activities			
Park department			
Contractual services	260,721	-	(260,721)
Capital outlay	<u>213,100</u>	<u>179,784</u>	<u>(33,316)</u>
Total leisure time activities	<u>473,821</u>	<u>179,784</u>	<u>(294,037)</u>
Total budgetary expenditures.	<u>473,821</u>	<u>179,784</u>	<u>(294,037)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(463,821)</u>	<u>(174,791)</u>	<u>289,030</u>
Budgetary other financing sources (uses):			
Transfers in.	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Total budgetary other financing sources (uses).	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(388,821)	(99,791)	289,030
Budgetary fund balance at beginning of year	391,620	391,620	-
Prior year encumbrances appropriated.	<u>1,100</u>	<u>1,100</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 3,899</u>	<u>\$ 292,929</u>	<u>\$ 289,030</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Payment in lieu of taxes	\$ 1,510,000	\$ 1,506,632	\$ (3,368)
Total budgetary revenues.	<u>1,510,000</u>	<u>1,506,632</u>	<u>(3,368)</u>
Budgetary expenditures:			
Current:			
General government			
Finance			
Contractual services.	<u>1,510,000</u>	<u>1,506,632</u>	<u>(3,368)</u>
Total budgetary expenditures.	<u>1,510,000</u>	<u>1,506,632</u>	<u>(3,368)</u>
Net change in fund balance	-	-	-
Budgetary fund balance at beginning of year . .	<u>-</u>	<u>-</u>	<u>-</u>
Budgetary fund balance at end of year.	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG EDUCATION AND ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Intergovernmental	\$ 5,000	\$ -	\$ (5,000)
Other	36,000	35,398	(602)
Total budgetary revenues.	<u>41,000</u>	<u>35,398</u>	<u>(5,602)</u>
Budgetary expenditures:			
Current:			
Security of persons and property			
Materials and supplies.	<u>37,128</u>	<u>9,415</u>	<u>(27,713)</u>
Total budgetary expenditures.	<u>37,128</u>	<u>9,415</u>	<u>(27,713)</u>
Net change in fund balance.	3,872	25,983	22,111
Budgetary fund balance at beginning of year . .	<u>33,826</u>	<u>33,826</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 37,698</u>	<u>\$ 59,809</u>	<u>\$ 22,111</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amount	Actual Amounts	Variance with
	Final	Budgetary	Final Budget -
		Basis	Over (Under)
			Actual Amounts
Budgetary revenues:			
Property and other taxes.	\$ 50,000	\$ 35,225	\$ (14,775)
Intergovernmental	16,500	17,612	1,112
Interest	100	89	(11)
Total budgetary revenues.	<u>66,600</u>	<u>52,926</u>	<u>(13,674)</u>
Budgetary expenditures:			
Total budgetary expenditures.	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	66,600	52,926	(13,674)
Budgetary fund balance at beginning of year . .	<u>315,623</u>	<u>315,623</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 382,223</u>	<u>\$ 368,549</u>	<u>\$ (13,674)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI/OMVI ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Fines, licenses and permits	\$ 1,000	\$ -	\$ (1,000)
Intergovernmental	500	-	(500)
Total budgetary revenues.	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>
Budgetary expenditures:			
Current:			
Security of persons and property			
Contractual services	8,294	37	(8,257)
Total budgetary expenditures.	<u>8,294</u>	<u>37</u>	<u>(8,257)</u>
Net change in fund balance	(6,794)	(37)	6,757
Budgetary fund balance at beginning of year . .	5,244	5,244	-
Prior year encumbrances appropriated.	<u>1,889</u>	<u>1,889</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 339</u>	<u>\$ 7,096</u>	<u>\$ 6,757</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Fines, licenses and permits	\$ 5,000	\$ 5,660	\$ 660
Total budgetary revenues.	<u>5,000</u>	<u>5,660</u>	<u>660</u>
Budgetary expenditures:			
Current:			
General government			
Contractual services.	13,858	-	(13,858)
Total budgetary expenditures.	<u>13,858</u>	<u>-</u>	<u>(13,858)</u>
Net change in fund balance	(8,858)	5,660	14,518
Budgetary fund balance at beginning of year . .	<u>10,688</u>	<u>10,688</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 1,830</u>	<u>\$ 16,348</u>	<u>\$ 14,518</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services.	\$ 5,000	\$ -	\$ (5,000)
Total budgetary revenues.	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Budgetary expenditures:			
Current:			
Community Environment			
Public service			
Contractual services.	2,000	-	(2,000)
Materials and supplies	103,675	91,068	(12,607)
Contingency	<u>8,898</u>	<u>-</u>	<u>(8,898)</u>
Total budgetary expenditures.	<u>114,573</u>	<u>91,068</u>	<u>(23,505)</u>
Net change in fund balance.	(109,573)	(91,068)	18,505
Budgetary fund balance at beginning of year .	56,403	56,403	-
Prior year encumbrances appropriated.	<u>53,675</u>	<u>53,675</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 505</u>	<u>\$ 19,010</u>	<u>\$ 18,505</u>

CITY OF GROVEPORT, 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, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Total budgetary revenues.	\$ -	\$ -	\$ -
Budgetary expenditures:			
Current:			
Utilities			
Sewer			
Capital outlay	107,144	107,144	-
Total utilities	107,144	107,144	-
Total budgetary expenditures.	107,144	107,144	-
Net change in fund balance	(107,144)	(107,144)	-
Budgetary fund balance at beginning of year . .	22,349	22,349	-
Prior year encumbrances appropriated.	84,795	84,795	-
Budgetary fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) ONE OHIO OPIOID SETTLEMENT FUND FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Fines, licenses and permits	\$ 6,500	\$ 6,490	\$ (10)
Total budgetary revenues.	<u>6,500</u>	<u>6,490</u>	<u>(10)</u>
Budgetary expenditures:			
Current:			
Security of persons and property			
Police			
Materials and supplies.	319	-	(319)
Total security of persons and property . . .	<u>319</u>	<u>-</u>	<u>(319)</u>
Total budgetary expenditures.	<u>319</u>	<u>-</u>	<u>(319)</u>
Net change in fund balance	6,181	6,490	309
Budgetary fund balance at beginning of year	<u>959</u>	<u>959</u>	<u>-</u>
Budgetary fund balance at end of year. .	<u>\$ 7,140</u>	<u>\$ 7,449</u>	<u>\$ 309</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CEMETERY PERPETUAL CARE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services	\$ 5,000	\$ 5,265	\$ 265
Investment income	4,500	5,251	751
Total budgetary revenues.	<u>9,500</u>	<u>10,516</u>	<u>1,016</u>
Budgetary expenditures:			
Current:			
Public health and welfare			
Public service			
Materials and supplies	6,872	6,872	-
Capital outlay.	13,000	13,500	500
Contingency.	<u>83,006</u>	<u>-</u>	<u>(83,006)</u>
Total budgetary expenditures.	<u>102,878</u>	<u>20,372</u>	<u>(82,506)</u>
Net change in fund balance.	(93,378)	(9,856)	83,522
Budgetary fund balance at beginning of year . .	88,634	88,634	-
Prior year encumbrances appropriated.	<u>6,872</u>	<u>6,872</u>	<u>-</u>
Budgetary fund balance at end of year.	<u>\$ 2,128</u>	<u>\$ 85,650</u>	<u>\$ 83,522</u>

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CITY OF GROVEPORT, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2024

	Recreation Center Capital Project	Golf Course Recovery	Surety Bond	Wert's Grove Building Construction	Total Nonmajor Capital Project Funds
Assets:					
Equity in pooled cash and investments	\$ 263,946	\$ 118,403	\$ 142,554	\$ 8,432	\$ 533,335
Total assets	<u>\$ 263,946</u>	<u>\$ 118,403</u>	<u>\$ 142,554</u>	<u>\$ 8,432</u>	<u>\$ 533,335</u>
Liabilities:					
Accounts payable	\$ 3,665	\$ -	\$ -	\$ -	\$ 3,665
Deposits held and due to other funds	-	-	142,554	-	142,554
Total liabilities	<u>3,665</u>	<u>-</u>	<u>142,554</u>	<u>-</u>	<u>146,219</u>
Fund balances:					
Restricted	-	-	-	8,432	8,432
Committed	<u>260,281</u>	<u>118,403</u>	<u>-</u>	<u>-</u>	<u>378,684</u>
Total fund balances.	<u>260,281</u>	<u>118,403</u>	<u>-</u>	<u>8,432</u>	<u>387,116</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 263,946</u>	<u>\$ 118,403</u>	<u>\$ 142,554</u>	<u>\$ 8,432</u>	<u>\$ 533,335</u>

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Recreation Center Capital Project	Golf Course Recovery	Wert's Grove Building Construction	Total Nonmajor Capital Project Funds
Revenues:				
Charges for services	\$ 158,906	\$ 56,028	\$ -	\$ 214,934
Total revenues	<u>158,906</u>	<u>56,028</u>	<u>-</u>	<u>214,934</u>
Expenditures:				
Current:				
Capital outlay	<u>166,249</u>	<u>82,589</u>	<u>-</u>	<u>248,838</u>
Total expenditures	<u>166,249</u>	<u>82,589</u>	<u>-</u>	<u>248,838</u>
Net change in fund balances	(7,343)	(26,561)	-	(33,904)
Fund balances at beginning of year. . . .	<u>267,624</u>	<u>144,964</u>	<u>8,432</u>	<u>421,020</u>
Fund balances at end of year	<u><u>\$ 260,281</u></u>	<u><u>\$ 118,403</u></u>	<u><u>\$ 8,432</u></u>	<u><u>\$ 387,116</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION CENTER CAPITAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services.	\$ 143,000	\$ 158,906	\$ 15,906
Total budgetary revenues.	<u>143,000</u>	<u>158,906</u>	<u>15,906</u>
Budgetary expenditures:			
Capital outlay	141,219	219,406	78,187
Contingency	<u>242,609</u>	<u>-</u>	<u>(242,609)</u>
Total budgetary expenditures.	<u>383,828</u>	<u>219,406</u>	<u>(164,422)</u>
Net change in fund balance.	(240,828)	(60,500)	180,328
Budgetary fund balance at beginning of year	<u>267,624</u>	<u>267,624</u>	<u>-</u>
Budgetary fund balance at end of year. .	<u>\$ 26,796</u>	<u>\$ 207,124</u>	<u>\$ 180,328</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GOLF COURSE RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Charges for services.	\$ 110,000	\$ 56,028	\$ (53,972)
Total budgetary revenues.	<u>110,000</u>	<u>56,028</u>	<u>(53,972)</u>
Budgetary expenditures:			
Contractual services	179,670	-	(179,670)
Materials and supplies	-	-	-
Capital outlay	<u>74,535</u>	<u>95,540</u>	<u>21,005</u>
Total budgetary expenditures.	<u>254,205</u>	<u>95,540</u>	<u>(158,665)</u>
Net change in fund balance	(144,205)	(39,512)	104,693
Fund balance at beginning of year	70,429	70,429	-
Prior year encumbrances appropriated . . .	<u>74,535</u>	<u>74,535</u>	<u>-</u>
Fund balance at end of year	<u>\$ 759</u>	<u>\$ 105,452</u>	<u>\$ 104,693</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WERT'S GROVE BUILDING CONSTRUCTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Budgetary revenues:			
Total budgetary revenues.	\$ -	\$ -	\$ -
Budgetary expenditures:			
Total budgetary expenditures.	-	-	-
Net change in fund balance.	-	-	-
Fund balance at beginning of year	<u>8,432</u>	<u>8,432</u>	<u>-</u>
Fund balance at end of year	<u>\$ 8,432</u>	<u>\$ 8,432</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

MAJOR ENTERPRISE FUNDS

Water Fund

This fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City.

Water Capital Fund

To account for capacity fees and debt proceeds used to construction projects and improvements. For GAAP reporting, this activity is reflected in the Water enterprise fund.

Sewer Fund

This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Sewer Capital Fund

To account for capacity fees used for construction projects and improvements. For GAAP reporting, this activity is reflected in the Sewer enterprise fund.

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Columbus Usage Surcharge Fund

This fund accounts for charges for services which are payable to the City of Columbus for maintaining infrastructure. This activity is reflected in the Water enterprise fund.

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services.	\$ 750,000	\$ 775,128	\$ 25,128
Other	650	1,391	741
Total operating revenues.	<u>750,650</u>	<u>776,519</u>	<u>25,869</u>
Operating expenses:			
Personnel services.	344,392	308,140	(36,252)
Contractual services	181,244	80,778	(100,466)
Materials and supplies	118,311	110,144	(8,167)
Capital	-	5,002	5,002
Contingency	378,649	-	(378,649)
Total operating expenses	<u>1,022,596</u>	<u>504,064</u>	<u>518,532</u>
Operating income (loss).	(271,946)	272,455	544,401
Nonoperating expenses:			
Transfers out	(1,300)	(1,300)	-
Debt service:			
Principal retirement	(140,000)	(140,000)	-
Interest and fiscal charges.	(103,275)	(103,275)	-
Total nonoperating expenses	<u>(244,575)</u>	<u>(244,575)</u>	<u>-</u>
Net change in fund net position	(516,521)	27,880	544,401
Fund net position at beginning of year	470,319	470,319	-
Prior year encumbrances appropriated	<u>47,913</u>	<u>47,913</u>	<u>-</u>
Fund net position at end of year \$	<u>1,711</u>	<u>\$ 546,112</u>	<u>\$ 544,401</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services.	\$ 90,000	\$ 45,302	\$ (44,698)
Total operating revenues.	<u>90,000</u>	<u>45,302</u>	<u>(44,698)</u>
Operating expenses:			
Capital outlay	53,600	15,225	(38,375)
Contingency	<u>762,205</u>	<u>-</u>	<u>(762,205)</u>
Total operating expenses	<u>815,805</u>	<u>15,225</u>	<u>(800,580)</u>
Operating income (loss).	(725,805)	30,077	755,882
Nonoperating expenses:			
Sale of capital assets	-	7,700	7,700
Debt service:			
Principal retirement.	<u>(10,472)</u>	<u>(10,472)</u>	<u>-</u>
Total nonoperating expenses. . .	<u>(10,472)</u>	<u>(2,772)</u>	<u>7,700</u>
Net change in fund net position	(736,277)	27,305	763,582
Fund net position at beginning of year	<u>749,656</u>	<u>749,656</u>	<u>-</u>
Fund net position at end of year \$	<u><u>13,379</u></u>	<u><u>776,961</u></u>	<u><u>\$ 763,582</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services.	\$ 726,982	\$ 696,949	\$ (30,033)
Other	350	546	196
Total operating revenues.	<u>727,332</u>	<u>697,495</u>	<u>(29,837)</u>
Operating expenses:			
Personnel services.	78,218	58,261	(19,957)
Contractual services	594,825	628,131	33,306
Materials and supplies	38,777	16,310	(22,467)
Contingency	6,761	-	(6,761)
Capital outlay	200,000	107,144	(92,856)
Total operating expenses	<u>918,581</u>	<u>809,846</u>	<u>(108,735)</u>
Operating income (loss).	(191,249)	(112,351)	78,898
Nonoperating revenues (expenses):			
Special assessments	12,000	11,707	(293)
Transfers in	107,145	107,144	(1)
Transfers out	(200)	(200)	-
Total nonoperating revenues (expenses)	<u>118,945</u>	<u>118,651</u>	<u>(294)</u>
Net change in fund net position	(72,304)	6,300	78,604
Fund net position at beginning of year	63,077	63,077	-
Prior year encumbrances appropriated . . .	<u>9,227</u>	<u>9,227</u>	<u>-</u>
Fund net position at end of year \$	<u><u>-</u></u>	<u><u>\$ 78,604</u></u>	<u><u>\$ 78,604</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services.	\$ 100,000	\$ 190,756	\$ 90,756
Total operating revenues.	<u>100,000</u>	<u>190,756</u>	<u>90,756</u>
Operating expenses:			
Contractual services	397,000	96,399	(300,601)
Capital outlay	442,680	268,592	(174,088)
Contingency	338,154	-	(338,154)
Total operating expenses	<u>1,177,834</u>	<u>364,991</u>	<u>(812,843)</u>
Net change in fund net position	(1,077,834)	(174,235)	903,599
Fund net position at beginning of year.	1,065,850	1,065,850	-
Prior year encumbrances appropriated	<u>13,180</u>	<u>13,180</u>	<u>-</u>
Fund net position at end of year	<u>\$ 1,196</u>	<u>\$ 904,795</u>	<u>\$ 903,599</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORM WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services	\$ 551,500	\$ 558,986	\$ 7,486
Other	300	298	(2)
Total operating revenues	<u>551,800</u>	<u>559,284</u>	<u>7,484</u>
Operating expenses:			
Personnel services.	525,429	503,896	(21,533)
Contractual services	172,645	100,658	(71,987)
Materials and supplies	55,462	24,261	(31,201)
Capital outlay	111,519	13,519	(98,000)
Contingency	100,372	-	(100,372)
Total operating expenses	<u>965,427</u>	<u>642,334</u>	<u>(323,093)</u>
Operating income (loss).	(413,627)	(83,050)	330,577
Nonoperating revenues (expenses):			
Special assessments	21,000	20,815	(185)
Transfers in	97,000	-	(97,000)
Transfers out	(200)	(200)	-
Debt service:			
Principal retirement	(13,541)	(13,537)	4
Total nonoperating revenues (expenses). . .	<u>104,259</u>	<u>7,078</u>	<u>(97,181)</u>
Net change in fund net position	(309,368)	(75,972)	233,396
Fund net position at beginning of year	241,807	241,807	-
Prior year encumbrances appropriated . . .	<u>67,926</u>	<u>67,926</u>	<u>-</u>
Fund net position at end of year	<u>\$ 365</u>	<u>\$ 233,761</u>	<u>\$ 233,396</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COLUMBUS USAGE SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Final</u>	<u>Budgetary</u>	<u>Final Budget -</u>
		<u>Basis</u>	<u>Over (Under)</u>
			<u>Actual Amounts</u>
Operating revenues:			
Charges for services	\$ 140,000	\$ 158,732	\$ 18,732
Total operating revenues	<u>140,000</u>	<u>158,732</u>	<u>18,732</u>
Operating expenses:			
Materials and supplies	1,058,858	-	(1,058,858)
Capital outlay	<u>10,000</u>	<u>9,844</u>	<u>(156)</u>
Total operating expenses	<u>1,068,858</u>	<u>9,844</u>	<u>(1,059,014)</u>
Operating income (loss).	(928,858)	148,888	1,077,746
Net change in fund net position	(928,858)	148,888	1,077,746
Fund net position at beginning of year . .	<u>972,042</u>	<u>972,042</u>	<u>-</u>
Fund net position at end of year	<u><u>\$ 43,184</u></u>	<u><u>\$ 1,120,930</u></u>	<u><u>\$ 1,077,746</u></u>

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CITY OF GROVEPORT, OHIO

FUND DESCRIPTIONS - FIDUCIARY FUNDS

CUSTODIAL FUNDS

These funds are utilized to hold funds until ultimate distribution to the applicable individual or entity.

Escrow Inspection Fund

Accounts for allocation of fees collected due to the State of Ohio.

Mayor's Court Fund

Account for the collection and distribution of court fines and forfeitures through Mayor's Court.

CITY OF GROVEPORT, OHIO

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024**

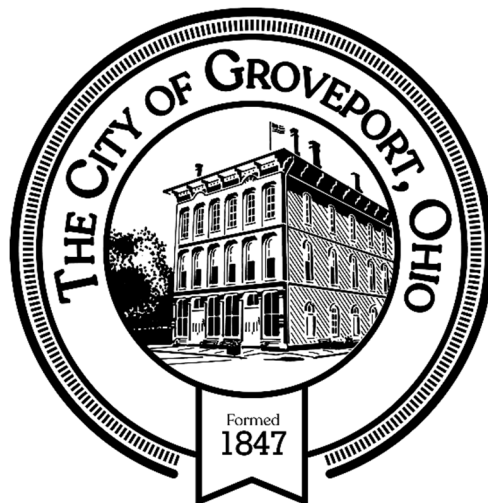
	Escrow Inspection	Mayor's Court	Total Custodial Funds
Assets:			
Equity in pooled cash and investments	\$ 155,913	\$ -	\$ 155,913
Cash in segregated accounts	-	3,010	3,010
Total assets	155,913	3,010	158,923
Net position:			
Restricted for individuals and other governments .	155,913	3,010	158,923
Total net position	<u>\$ 155,913</u>	<u>\$ 3,010</u>	<u>\$ 158,923</u>

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Escrow Inspection	Mayor's Court	Total Custodial Funds
Additions:			
Fines, licenses and permits collected for others . .	\$ 64,078	\$ 17,727	\$ 81,805
Total additions	<u>64,078</u>	<u>17,727</u>	<u>81,805</u>
Deductions:			
Current:			
Fines, licenses and permits distributed to others	<u>76,559</u>	<u>16,616</u>	<u>93,175</u>
Total deductions	<u>76,559</u>	<u>16,616</u>	<u>93,175</u>
Change in net position	(12,481)	1,111	(11,370)
Net position at beginning of year.	<u>168,394</u>	<u>1,899</u>	<u>170,293</u>
Net position at end of year	<u><u>\$ 155,913</u></u>	<u><u>\$ 3,010</u></u>	<u><u>\$ 158,923</u></u>

STATISTICAL SECTION



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CITY OF GROVEPORT, OHIO
STATISTICAL SECTION

This part of the City of Groveport's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	168-177
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	178-185
These schedules contain information to help the reader assess the City's most significant local revenue sources, income and property taxes.	
Debt Capacity	186-191
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.	
Demographic and Economic Information	192-193
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	194-198
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Sources are noted on the individual schedules.

CITY OF GROVEPORT, OHIO

*NET POSITION BY COMPONENT
LAST TEN YEARS*

	2024	2023	2022	2021
Governmental Activities				
Net investment in capital assets	\$ 47,800,064	\$ 46,110,197	\$ 42,796,416	\$ 41,572,300
Restricted for:				
Capital improvements	8,432	8,432	185,419	3,986
Parks and recreation	-	-	-	-
Street maintenance and repair	-	471,480	630,407	494,694
State highway programs	693,012	640,791	65,139	24,055
Cemetery care	81,716	85,178	62,270	151,647
Permanent fund - expendable	29,962	38,211	33,539	-
Permanent fund - nonexpendable	60,040	54,775	48,845	-
Pension and OPEB	344,959	70,142	-	-
Other purposes	91,219	53,432	10,091	6,751
Unrestricted	21,047,031	16,385,492	10,937,466	4,378,256
Total governmental activities net position	<u>\$ 70,156,435</u>	<u>\$ 63,918,130</u>	<u>\$ 54,769,592</u>	<u>\$ 46,631,689</u>
Business-type Activities				
Net investment in capital assets	\$ 21,423,988	\$ 21,798,259	\$ 21,466,725	\$ 20,046,258
Restricted for:				
Pension and OPEB	28,835	6,283	-	-
Unrestricted	3,989,832	3,722,055	3,553,448	2,927,877
Total business-type activities net position	<u>\$ 25,442,655</u>	<u>\$ 25,526,597</u>	<u>\$ 25,020,173</u>	<u>\$ 22,974,135</u>
Total Primary Government				
Net investment in capital assets	\$ 69,224,052	\$ 67,908,456	\$ 64,263,141	\$ 61,618,558
Restricted for:				
Capital projects	8,432	8,432	185,419	3,986
Street maintenance and repair	-	471,480	630,407	494,694
State highway programs	693,012	640,791	65,139	24,055
Public safety programs	-	-	-	-
Cemetery care	81,716	85,178	62,270	151,647
Permanent fund - expendable	29,962	38,211	33,539	-
Permanent fund - nonexpendable	60,040	54,775	48,845	-
Pension and OPEB	373,794	76,425	-	-
Other purposes	91,219	53,432	10,091	6,751
Unrestricted	25,036,863	20,107,547	14,490,914	7,306,133
Total primary government net position	<u>\$ 95,599,090</u>	<u>\$ 89,444,727</u>	<u>\$ 79,789,765</u>	<u>\$ 69,605,824</u>

2014 has been restated based on the implementation of GASB Statement No. 68.

2017 has been restated based on the implementation of GASB Statement No. 75.

The amounts for 2024 are presented in accordance with the provisions of GASB Statement No. 101, while amounts for prior years are presented in accordance with previous guidance.

2020	2019	2018	2017	2016	2015
\$ 39,665,830	\$ 37,821,509	\$ 37,095,986	\$ 35,081,438	\$ 34,466,299	\$ 33,047,482
-	-	-	-	-	-
-	-	-	-	-	-
374,418	441,398	424,173	350,822	291,544	230,649
57,648	50,352	45,815	61,071	40,259	37,163
170,655	147,982	135,045	125,179	114,865	106,758
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,911	2,169	5,527	4,738	5,326	2,404
(1,237,517)	(467,631)	(5,530,660)	(5,734,434)	(2,616,103)	(1,856,156)
<u>\$ 39,034,945</u>	<u>\$ 37,995,779</u>	<u>\$ 32,175,886</u>	<u>\$ 29,888,814</u>	<u>\$ 32,302,190</u>	<u>\$ 31,568,300</u>
\$ 19,964,255	\$ 19,983,594	\$ 20,114,438	\$ 20,285,079	\$ 18,384,032	\$ 17,122,741
-	-	-	-	-	-
2,473,519	2,673,534	2,911,523	2,582,932	2,663,781	2,744,275
<u>\$ 22,437,774</u>	<u>\$ 22,657,128</u>	<u>\$ 23,025,961</u>	<u>\$ 22,868,011</u>	<u>\$ 21,047,813</u>	<u>\$ 19,867,016</u>
\$ 59,630,085	\$ 57,805,103	\$ 57,210,424	\$ 55,366,517	\$ 52,850,331	\$ 50,170,223
-	-	-	-	-	-
374,418	441,398	424,173	350,822	291,544	230,649
57,648	50,352	45,815	61,071	40,259	37,163
-	-	-	-	-	-
170,655	147,982	135,045	125,179	114,865	106,758
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,911	2,169	5,527	4,738	5,326	2,404
1,236,002	2,205,903	(2,619,137)	(3,151,502)	47,678	888,119
<u>\$ 61,472,719</u>	<u>\$ 60,652,907</u>	<u>\$ 55,201,847</u>	<u>\$ 52,756,825</u>	<u>\$ 53,350,003</u>	<u>\$ 51,435,316</u>

CITY OF GROVEPORT, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program Revenues:					
Governmental activities:					
Charges for services:					
General government	\$ 323,754	\$ 317,233	\$ 153,077	\$ 205,457	\$ 164,136
Security of persons and property	190,266	160,841	164,405	106,392	100,368
Public health services	27,501	43,461	27,574	37,586	57,655
Transportation	-	-	-	198,306	116,711
Community environment	242,243	296,537	284,853	495,056	359,209
Leisure time activities	2,440,422	2,150,939	1,950,635	1,721,315	1,053,298
Operating grants and contributions:					
General government	3,079	-	-	-	40,273
Security of persons and property	59,690	86,613	17,223	5,082	191,109
Public health and welfare	5,251	4,672	1,445	-	-
Transportation	1,250,043	1,088,242	1,099,315	-	1,339,086
Community environment	-	-	-	1,129,624	16,000
Leisure time activities	-	12,792	12,613	666	237,723
Economic development	-	-	-	12,430	3,434
Capital grants and contributions:					
General government	-	2,006,469	-	-	-
General government	-	-	-	-	-
Transportation	138,865	996,145	1,146,101	1,308,187	797,000
Total governmental activities program revenues	<u>4,681,114</u>	<u>7,163,944</u>	<u>4,857,241</u>	<u>5,220,101</u>	<u>4,476,002</u>
Business-type activities:					
Charges for services:					
Water	998,265	963,357	1,084,079	980,762	939,811
Sewer	912,195	781,421	1,164,009	1,003,752	711,766
Storm water	591,096	559,152	559,340	531,751	465,788
Capital grants and contributions:					
Water	-	678,155	673,443	200,967	263,655
Sewer	107,144	270,899	802,508	111,492	-
Storm water	-	50,141	165,659	217,083	-
Total business-type activities program revenues	<u>2,608,700</u>	<u>3,303,125</u>	<u>4,449,038</u>	<u>3,045,807</u>	<u>2,381,020</u>
Total primary government	<u>\$ 7,289,814</u>	<u>\$ 10,467,069</u>	<u>\$ 9,306,279</u>	<u>\$ 8,265,908</u>	<u>\$ 6,857,022</u>
Expenses:					
Governmental activities:					
General government	\$ 5,642,320	\$ 4,984,604	\$ 3,747,925	\$ 2,573,712	\$ 3,701,615
Security of persons and property	5,892,360	6,146,342	5,166,806	4,781,881	4,772,548
Public health services	79,150	86,979	85,846	84,302	70,646
Transportation	3,712,171	3,619,043	2,780,095	2,306,620	3,244,735
Community environment	758,343	880,806	711,116	548,912	766,325
Leisure time activities	8,214,218	7,321,967	5,525,605	4,329,329	6,153,423
Economic development	2,209,998	2,296,841	3,348,740	2,337,422	2,077,477
Utility services	-	48,125	-	-	-
Interest	418,949	407,060	362,353	383,396	277,249
Transfers	90,455	-	369,607	-	66,622
Total governmental activities expenses	<u>27,017,964</u>	<u>25,791,767</u>	<u>22,098,093</u>	<u>17,345,574</u>	<u>21,130,640</u>
Business-type activities:					
Water	859,435	987,192	774,583	672,963	727,187
Sewer	1,220,213	1,073,345	1,274,631	1,221,628	1,025,795
Storm water	694,009	745,448	780,869	695,096	924,469
Total business-type activities expenses	<u>2,773,657</u>	<u>2,805,985</u>	<u>2,830,083</u>	<u>2,589,687</u>	<u>2,677,451</u>
Total primary government	<u>\$ 29,791,621</u>	<u>\$ 28,597,752</u>	<u>\$ 24,928,176</u>	<u>\$ 19,935,261</u>	<u>\$ 23,808,091</u>
Governmental activities	\$ (22,336,850)	\$ (18,627,823)	\$ (17,240,852)	\$ (12,125,473)	\$ (16,654,638)
Business-type activities	(164,957)	497,140	1,618,955	456,120	(296,431)
Total primary government net expense	<u>\$ (22,501,807)</u>	<u>\$ (18,130,683)</u>	<u>\$ (15,621,897)</u>	<u>\$ (11,669,353)</u>	<u>\$ (16,951,069)</u>

2019	2018	2017	2016	2015
\$ 178,560	\$ 231,199	\$ 163,517	\$ 234,445	\$ 235,641
96,859	92,215	88,491	84,393	82,210
15,600	8,600	20,400	11,800	11,286
160,123	160,267	198,405	127,172	68,163
298,835	240,030	236,296	329,689	487,355
2,220,147	2,064,462	1,996,154	2,329,449	2,182,969
-	-	-	-	-
10,254	17,984	32,842	33,836	25,452
-	-	-	-	-
1,353,983	522,632	1,006,364	1,020,065	952,027
2,116	1,743	939	466	93
46,886	11,585	50,634	11,070	10,830
-	-	-	-	-
-	-	-	-	-
-	-	-	-	27,576
330,750	269,244	829,900	137,342	42,516
4,714,113	3,619,961	4,623,942	4,319,727	4,126,118
903,091	992,726	878,587	909,529	705,365
614,328	771,629	648,749	874,924	473,993
491,957	481,392	482,003	487,581	426,413
-	60,101	-	264,878	-
378,915	520,386	1,990,035	1,273,211	-
-	37,822	-	-	-
2,388,291	2,864,056	3,999,374	3,810,123	1,605,771
\$ 7,102,404	\$ 6,484,017	\$ 8,623,316	\$ 8,129,850	\$ 5,731,889
\$ 4,769,781	\$ 5,069,056	\$ 4,868,024	\$ 5,506,850	\$ 4,441,906
1,139,868	4,583,022	4,050,921	4,062,908	3,392,077
67,858	56,118	61,781	48,301	48,801
3,215,672	3,514,966	2,957,508	2,700,773	3,822,276
788,676	695,721	587,778	616,380	527,849
7,174,665	6,456,030	6,419,855	5,565,906	5,346,401
175,162	67,874	18,621	13,045	8,980
-	-	-	-	-
362,506	424,565	471,753	504,392	515,089
-	298,838	-	-	-
17,694,188	21,166,190	19,436,241	19,018,555	18,103,379
1,071,034	1,018,429	890,758	1,220,917	986,122
929,458	1,013,867	971,781	956,130	738,949
768,339	985,189	374,156	472,312	202,070
2,768,831	3,017,485	2,236,695	2,649,359	1,927,141
\$ 20,463,019	\$ 24,183,675	\$ 21,672,936	\$ 21,667,914	\$ 20,030,520
\$ (12,980,075)	\$ (17,546,229)	\$ (14,812,299)	\$ (14,698,828)	\$ (13,977,261)
(380,540)	(153,429)	1,762,679	1,160,764	(321,370)
\$ (13,360,615)	\$ (17,699,658)	\$ (13,049,620)	\$ (13,538,064)	\$ (14,298,631)

CITY OF GROVEPORT, OHIO

CHANGES IN NET POSITION (Continued)
LAST TEN YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Revenues and Other Changes in Net Position:					
Governmental activities					
Taxes:					
Property taxes levied for:					
General purposes	\$ 678,668	\$ 567,106	\$ 513,658	\$ 512,576	\$ 400,823
Income taxes levied for:					
General purposes	21,443,355	20,218,061	19,910,994	15,634,303	12,768,532
Debt service	1,252,550	1,180,474	1,162,412	910,842	1,336,984
Capital projects	2,505,100	2,360,949	2,324,822	1,821,682	1,544,951
Permissive taxes	35,225	-	-	-	-
Payments in lieu of taxes	1,506,632	1,515,537	604,653	258,389	190,243
Grants and entitlements					
not restricted to specific programs	219,465	172,071	606,349	167,717	129,736
Investment earnings	1,734,377	1,228,294	(230,378)	(35,778)	229,541
Miscellaneous	622,091	533,869	486,245	452,486	1,092,994
Total governmental activities	<u>29,997,463</u>	<u>27,776,361</u>	<u>25,378,755</u>	<u>19,722,217</u>	<u>17,693,804</u>
Business-type activities					
Grants and entitlements					
not restricted to specific programs	-	-	-	-	-
Miscellaneous	39,187	9,284	57,476	80,241	10,455
Transfers	90,455	-	369,607	-	66,622
Total business-type activities	<u>129,642</u>	<u>9,284</u>	<u>427,083</u>	<u>80,241</u>	<u>77,077</u>
Total primary government	<u>\$ 30,127,105</u>	<u>\$ 27,785,645</u>	<u>\$ 25,805,838</u>	<u>\$ 19,802,458</u>	<u>\$ 17,770,881</u>
Change in Net Position:					
Governmental activities	\$ 7,660,613	\$ 9,148,538	\$ 8,137,903	\$ 7,596,744	\$ 1,039,166
Business-type activities	(35,315)	506,424	2,046,038	536,361	(219,354)
Total primary government	<u>\$ 7,625,298</u>	<u>\$ 9,654,962</u>	<u>\$ 10,183,941</u>	<u>\$ 8,133,105</u>	<u>\$ 819,812</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 406,053	\$ 404,132	\$ 345,832	\$ 317,468	\$ 233,426
14,046,279	14,918,020	14,113,107	12,231,388	12,482,804
3,049,775	3,691,785	3,490,776	2,292,398	2,239,585
421,841	-	-	-	-
-	-	-	-	-
175,895	205,044	299,682	172,065	67,089
123,152	116,985	105,769	118,784	148,678
240,124	102,314	58,405	44,342	50,920
336,849	395,021	985,079	256,273	215,043
<u>18,799,968</u>	<u>19,833,301</u>	<u>19,398,650</u>	<u>15,432,718</u>	<u>15,437,545</u>
-	-	-	4,380	-
11,707	12,541	12,254	15,653	92,686
-	298,838	-	-	-
<u>11,707</u>	<u>311,379</u>	<u>12,254</u>	<u>20,033</u>	<u>92,686</u>
<u>\$ 18,811,675</u>	<u>\$ 20,144,680</u>	<u>\$ 19,410,904</u>	<u>\$ 15,452,751</u>	<u>\$ 15,530,231</u>
\$ 5,819,893	\$ 2,287,072	\$ 4,586,351	\$ 733,890	\$ 1,460,284
(368,833)	157,950	1,774,933	1,180,797	(228,684)
<u>\$ 5,451,060</u>	<u>\$ 2,445,022</u>	<u>\$ 6,361,284</u>	<u>\$ 1,914,687</u>	<u>\$ 1,231,600</u>

CITY OF GROVEPORT, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund:						
Nonspendable	\$ 172,301	\$ 132,715	\$ 132,794	\$ 129,497	\$ 90,325	\$ 48,111
Committed	156,257	145,943	258,895	123,418	244,496	6,185
Assigned	2,130,609	5,205,313	3,689,112	3,799,272	3,222,015	1,521,365
Unassigned	<u>20,729,773</u>	<u>11,616,810</u>	<u>5,283,356</u>	<u>3,073,274</u>	<u>1,861,294</u>	<u>3,099,398</u>
Total general fund	<u>\$ 23,188,940</u>	<u>\$ 17,100,781</u>	<u>\$ 9,364,157</u>	<u>\$ 7,125,461</u>	<u>\$ 5,418,130</u>	<u>\$ 4,675,059</u>
All Other Governmental Funds:						
Nonspendable	\$ 255,259	\$ 209,473	\$ 242,694	\$ 210,135	\$ 148,814	\$ 124,059
Restricted	1,072,921	1,032,848	1,518,901	4,666,604	954,172	814,177
Committed	9,242,035	8,971,130	7,487,129	6,542,245	6,026,883	5,706,961
Assigned	-	-	-	-	-	99,191
Unassigned	<u>(350,328)</u>	<u>(176,505)</u>	<u>-</u>	<u>-</u>	<u>(14,299)</u>	<u>-</u>
Total all other governmental funds	<u>\$ 10,219,887</u>	<u>\$ 10,036,946</u>	<u>\$ 9,248,724</u>	<u>\$ 11,418,984</u>	<u>\$ 7,115,570</u>	<u>\$ 6,744,388</u>

2018	2017	2016	2015
\$ 116,049	\$ 95,408	\$ 101,060	\$ 98,841
158	-	-	-
2,918,250	2,741,764	654,353	182,716
-	-	-	-
<u>\$ 3,034,457</u>	<u>\$ 2,837,172</u>	<u>\$ 755,413</u>	<u>\$ 281,557</u>
\$ 13,695	\$ 12,517	\$ 10,358	\$ 8,592
770,272	610,346	449,377	453,658
3,944,209	3,569,036	2,170,892	2,368,819
2,755	-	-	-
-	(1,547,611)	(192,604)	(1,277,593)
<u>\$ 4,730,931</u>	<u>\$ 2,644,288</u>	<u>\$ 2,438,023</u>	<u>\$ 1,553,476</u>

CITY OF GROVEPORT, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	2024	2023	2022	2021	2020
Revenues					
Income taxes	\$ 25,495,522	\$ 26,629,792	\$ 21,804,624	\$ 18,323,466	\$ 15,864,542
Real and other taxes	687,202	575,074	516,805	503,841	418,221
Charges for services	2,658,899	2,394,555	2,192,087	2,316,448	1,481,631
Fines, licenses and permits	358,474	393,866	378,726	471,745	363,533
Intergovernmental	1,738,311	1,329,721	2,286,218	2,149,333	2,258,546
Investment income	1,720,198	1,228,906	(253,725)	(10,252)	213,456
Payment in lieu of taxes	1,506,632	1,515,537	604,653	258,389	190,243
Special assessments	763	39,307	9,731	4,638	1,871
Rental income	184,941	138,883	-	-	-
Other	622,091	536,269	486,245	452,486	1,764,779
Total revenues	<u>34,973,033</u>	<u>34,781,910</u>	<u>28,025,364</u>	<u>24,470,094</u>	<u>22,556,822</u>
Expenditures					
Current:					
General government	5,361,149	4,741,502	3,897,659	3,188,110	3,065,353
Security of persons and property	5,809,661	5,787,536	5,081,265	4,584,713	4,186,694
Public health services	103,150	86,979	90,644	118,107	92,430
Transportation	2,442,606	2,027,919	2,122,268	1,738,523	2,207,327
Community environment	847,132	888,927	821,555	774,517	677,675
Leisure time activity	7,879,317	7,455,940	6,638,990	5,396,417	5,059,935
Economic development	2,172,019	2,271,216	3,280,075	2,359,625	2,159,099
Utility services	-	48,125	369,607	-	-
Capital outlay	3,959,983	1,398,243	4,890,630	5,902,538	1,923,457
Debt service:					
Principal retirement	2,026,107	2,383,320	2,047,556	1,908,292	1,776,179
Interest and fiscal charges	393,958	409,174	356,223	319,022	282,903
Debt issuance cost	-	-	-	72,378	31,569
Payment to refunded bond escrow agent	-	-	-	-	56,859
Total expenditures	<u>30,995,082</u>	<u>27,498,881</u>	<u>29,596,472</u>	<u>26,362,242</u>	<u>21,519,480</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,977,951</u>	<u>7,283,029</u>	<u>(1,571,108)</u>	<u>(1,892,148)</u>	<u>1,037,342</u>
Other Financing Sources (Uses)					
Loan issued	-	-	75,030	274,242	33,034
Note issued	-	1,211,735	1,564,514	-	-
Payment to refunded escrow agent	-	-	-	-	(2,440,000)
Premium on bonds and notes sold	-	-	-	-	-
Bond issuance	-	-	-	7,573,000	2,460,900
Premium on bonds	-	-	-	-	-
Note issuance/financed purchases	2,251,929	-	-	52,313	79,654
Proceeds from sale of assets	39,520	30,082	-	3,338	-
Transfers in	3,351,700	2,810,000	2,308,500	2,642,600	2,763,095
Transfers (out)	(3,350,000)	(2,810,000)	(2,308,500)	(2,642,600)	(2,819,772)
Total other financing sources (uses)	<u>2,293,149</u>	<u>1,241,817</u>	<u>1,639,544</u>	<u>7,902,893</u>	<u>76,911</u>
Net change in fund balances	<u>\$ 6,271,100</u>	<u>\$ 8,524,846</u>	<u>\$ 68,436</u>	<u>\$ 6,010,745</u>	<u>\$ 1,114,253</u>
Capital expenditures	4,689,027	5,166,472	6,181,369	6,100,141	4,234,512
Debt service as a percentage of noncapital expenditures.	9.20%	12.50%	10.27%	10.99%	11.91%

2019	2018	2017	2016	2015
\$ 17,882,855	\$ 17,379,991	\$ 16,752,440	\$ 14,538,445	\$ 13,795,756
393,061	396,689	346,697	317,970	275,469
2,600,440	2,424,424	2,393,402	2,639,615	2,617,146
363,125	369,196	305,211	463,202	452,654
1,563,775	1,264,582	1,972,488	1,067,998	1,300,996
249,314	103,428	57,555	47,963	50,217
175,895	205,044	299,682	172,065	67,089
2,771	2,563	989	6,439	3,810
-	-	-	-	-
336,849	395,021	985,079	256,273	215,043
23,568,085	22,540,938	23,113,543	19,509,970	18,778,180
4,176,296	5,231,169	4,488,752	5,315,599	4,554,736
4,194,360	4,064,614	3,619,575	3,562,260	3,386,204
67,858	56,118	61,781	48,301	48,801
2,752,130	3,218,646	2,965,019	2,217,288	2,169,243
671,018	634,608	518,198	614,731	508,159
6,045,306	5,762,952	5,548,054	6,306,997	5,960,055
157,052	67,874	18,621	13,045	8,980
-	-	-	-	-
8,845	1,151	34,221	1,019	59,216
1,793,215	1,660,255	3,338,177	1,709,944	1,634,824
382,317	444,645	512,017	503,748	527,977
10,665	8,764	11,145	12,452	11,893
-	-	-	-	-
20,259,062	21,150,796	21,115,560	20,305,384	18,870,088
3,309,023	1,390,142	1,997,983	(795,414)	(91,908)
18,969	557,607	-	-	-
-	-	-	1,600,000	-
-	-	-	-	-
-	-	-	11,313	-
-	-	-	-	-
-	-	-	-	-
325,317	318,179	289,738	542,504	623,717
750	-	303	-	334
3,452,552	5,401,713	3,367,388	3,109,348	3,432,607
(3,452,552)	(5,401,713)	(3,367,388)	(3,109,348)	(3,432,607)
345,036	875,786	290,041	2,153,817	624,051
\$ 3,654,059	\$ 2,265,928	\$ 2,288,024	\$ 1,358,403	\$ 532,143
1,559,847	2,014,390	1,954,695	2,333,351	2,316,156
11.63%	11.00%	20.09%	12.32%	13.07%

CITY OF GROVEPORT, OHIO

*Income Tax Revenue Base and Collections
Last Ten Years*

(1) Tax Year	Tax Rate	(2) Total Tax Collected	(3) Taxes from Withholding	Percentage of Taxes from Withholding (4)	(3) Taxes From Net Profits	Percentage of Taxes from Net Profits (4)	Taxes From Individuals	Percentage of Taxes from Individuals (4)
2024	2.00%	\$ 25,495,522	\$15,921,953	62.45%	\$9,084,054	35.63%	\$489,514	1.72%
2023	2.00%	26,629,792	17,309,365	65.00%	8,787,831	33.00%	532,596	2.00%
2022	2.00%	21,804,624	15,114,965	69.32%	6,318,980	28.98%	370,679	1.70%
2021	2.00%	18,323,466	13,586,850	74.15%	4,426,949	24.16%	309,667	1.69%
2020	2.00%	15,864,542	11,890,474	74.95%	3,656,777	23.05%	317,291	2.00%
2019	2.00%	17,882,855	14,440,405	80.75%	3,133,076	17.52%	309,373	1.73%
2018	2.00%	17,379,991	14,759,088	84.92%	2,162,071	12.44%	458,832	2.64%
2017	2.00%	16,752,440	12,773,736	76.25%	3,776,000	22.54%	202,705	1.21%
2016	2.00%	14,538,445	10,941,634	75.26%	3,387,458	23.30%	209,354	1.44%
2015	2.00%	13,795,756	9,440,436	68.43%	4,209,085	30.51%	146,235	1.06%

Source:

- (1) The City of Columbus, Ohio, collected and remitted income taxes for 2012-2018. The Regional Income Tax Agency collected and remitted income taxes beginning in 2019. For purposes of this table, tax year represents the City's calendar year.
- (2) Presented on the modified accrual basis of accounting.
- (3)(4) Percentages obtained from the City of Columbus Income Tax Department for 2013-2018 and the Regional Income Tax Agency beginning in 2019.

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CITY OF GROVEPORT, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property	
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)
2024	\$ 474,209,620	\$ 1,354,884,629	\$ 48,913,160	\$ 55,583,136
2023	367,114,710	1,048,899,171	51,409,080	58,419,409
2022	346,950,970	991,288,486	50,315,890	57,177,148
2021	341,399,140	975,426,114	47,200,430	53,636,852
2020	269,083,830	768,810,943	41,472,930	47,128,330
2019	271,824,070	776,640,200	37,157,750	42,224,716
2018	266,293,720	760,839,200	34,398,230	39,088,898
2017	243,426,410	695,504,029	33,144,010	37,663,648
2016	225,652,670	644,721,914	23,871,260	27,126,432
2015	193,139,700	551,827,714	20,113,160	22,855,864

Source: Franklin County Auditor Office

(a) Real property is assessed at 35% of actual value.

(b) Public utility is assessed at 88% percent of actual value.

Total				
Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio	
\$ 523,122,780	\$ 1,410,467,765	1.40	37.09%	
418,523,790	1,107,318,581	1.40	37.80%	
397,266,860	1,048,465,633	1.40	37.89%	
388,599,570	1,029,062,967	1.40	37.76%	
310,556,760	815,939,272	1.40	38.06%	
308,981,820	818,864,916	1.40	37.73%	
300,691,950	799,928,098	1.40	37.59%	
276,570,420	733,167,676	1.40	37.72%	
249,523,930	671,848,346	1.40	37.14%	
213,252,860	574,683,578	1.40	37.11%	

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Total Direct Rate		Overlapping Rates									
Year	Operating	Franklin County	Groveport- Madison Local School District	Hamilton Local School District	Groveport Madison LSD: Madison Township	Hamilton LSD: Hamilton Township	Columbus Library	Eastland Fairfield Technical & Career Center	Columbus State	Total Overlapping Rates	Total Direct and Overlapping Rates
2024	1.40	19.77	60.49	51.50	26.05	27.05	4.30	2.00	0.32	191.48	192.88
2023	1.40	19.77	62.86	51.65	27.05	25.55	2.80	2.00	0.47	192.15	193.55
2022	1.40	19.77	62.86	52.40	26.45	24.55	2.80	2.00	0.47	191.30	192.70
2021	1.40	19.12	63.48	54.15	26.45	25.55	2.80	2.00	-	193.55	194.95
2020	1.40	19.12	63.69	54.90	26.45	24.55	2.80	2.00	-	193.51	194.91
2019	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36
2018	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36
2017	1.40	18.92	64.58	55.90	26.45	21.05	2.80	2.00	-	191.70	193.10
2016	1.40	18.47	65.49	55.90	26.45	21.05	2.80	2.00	-	192.16	193.56
2015	1.40	18.47	66.28	56.65	26.45	17.05	2.80	2.00	-	189.70	191.10

Source: Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND TEN YEARS AGO*

December 31, 2024			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Alum Creek Drive Owner LLC	\$ 29,548,230	1	6.23%
Duke Secured Financing 2009-1ALZ LLC	24,292,060	2	5.12%
Big Box Property Owner E LLC	18,120,040	3	3.82%
TLP 6600 Port LLC	17,885,180	4	3.77%
KTR Ohio LLC	15,963,860	5	3.37%
Rick 5 LLC	14,181,340	6	2.99%
GPS Consumer Direct Inc.	12,560,120	7	2.65%
Build-A-Bear Retail Management	6,734,530	8	1.42%
G&I IX 6000 Green Pointe LLC	6,720,220	9	1.42%
Cardinal Health 112 LLC	6,657,880	10	1.40%
Total, Top Ten Principal Real Property Taxpayers	<u>\$ 152,663,460</u>		<u>32.19%</u>
Total City Real Property Tax Assessed Valuation	<u>\$ 474,209,620</u>		

December 31, 2015			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Duke Secured Financing	\$ 17,572,850	1	9.10%
DRC 936 LLC	15,084,620	2	7.81%
2629 Rohr Road LLC	15,062,790	3	7.80%
GPS Consumer Direct Inc.	13,362,770	4	6.92%
KTR Ohio LLC	12,388,940	5	6.41%
Trilogy Real Estate Holdings LLC	11,879,490	6	6.15%
Duke Realty Ohio	10,535,080	7	5.45%
Big Box Property Owner E LLC	6,511,760	8	3.37%
Cabot II-OH1B02 LLC	5,777,210	9	2.99%
Cabot II-OH1L02 LLC	5,075,010	10	2.63%
Total, Top Ten Principal Real Property Taxpayers	<u>\$ 113,250,520</u>		<u>58.63%</u>
Total City Real Property Tax Assessed Valuation	<u>\$ 193,139,700</u>		

Source: Franklin County Auditor's Office - Only Information Available

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND TEN YEARS AGO*

	December 31, 2024	
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Ohio Power Company	\$ 35,284,400	60.40%
AEP Transmission Ohio	11,442,790	19.59%
Top Principal Public Utility Property Taxpayer	\$ 46,727,190	79.99%
Total City Public Utility Property Tax Assessed Valuation	\$ 58,419,409	

	December 31, 2015	
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Ohio Power Company	\$ 18,497,940	91.97%
Top Principal Public Utility Property Taxpayer	\$ 18,497,940	91.97%
Total City Public Utility Property Tax Assessed Valuation	\$ 20,113,160	

Source: Franklin County Auditor's Office

CITY OF GROVEPORT OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (1)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (3)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes (2)	Percentage of Delinquent Taxes to Tax Levy
2024	\$ 732,372	\$ 686,886	93.79%	\$ 7,664	\$ 694,550	94.84%	\$ 32,165	4.39%
2023	570,325	550,050	96.45%	14,821	564,871	99.04%	5,496	0.96%
2022	556,174	516,805	92.92%	13,896	530,701	95.42%	18,156	3.26%
2021	544,039	503,841	92.61%	14,675	518,516	95.31%	17,043	3.13%
2020	434,779	400,823	92.19%	13,964	414,787	95.40%	9,700	2.23%
2019	413,431	371,306	89.81%	25,706	397,012	96.03%	8,750	2.12%
2018	420,969	384,359	91.30%	33,891	418,250	99.35%	12,500	2.97%
2017	387,199	336,653	86.95%	28,149	364,802	94.22%	4,987	1.29%
2016	349,333	332,382	95.15%	6,351	338,733	96.97%	6,136	1.76%
2015	298,714	280,708	93.97%	13,145	293,853	98.37%	36,211	12.12%

Source: Franklin County Auditor's Office

(1) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

(2) Includes penalties and interest, since by Ohio Law, they become part of tax obligation as assessment occurs.

(3) Total collections represent the current collections plus delinquent collections for the year noted. The Franklin County Auditor is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the total collections to the tax levy may exceed 100%. The County does not identify delinquent taxes by tax year.

CITY OF GROVEPORT, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities						Business-Type Activities
	Income Tax Revenue Bonds	General Obligation Bonds	Special Obligation Bonds	Notes Payable	OPWC Loans	Notes Payable Financed Purchases	General Obligation Bonds
2024	\$ -	\$ 5,612,522	\$ 3,168,000	\$ 2,500,000	\$ 902,999	\$ 301,439	\$ 2,758,820
2023	-	6,169,573	3,347,000	1,500,000	944,287	102,329	2,899,383
2022	-	6,716,524	3,521,000	1,800,000	979,768	221,533	3,039,047
2021	1,176,255	7,257,175	3,689,000	-	934,411	345,302	3,173,010
2020	2,322,170	3,911,826	-	-	689,841	547,009	3,306,973
2019	3,428,084	4,313,657	-	-	684,950	828,991	2,824,037
2018	4,488,999	4,616,005	-	-	693,489	974,381	2,894,600
2017	5,519,913	5,079,392	-	1,600,000	164,283	1,038,056	2,965,163
2016	6,525,828	5,180,701	-	1,804,242	282,182	1,153,596	3,035,727
2015	7,516,743	5,453,049	-	-	400,081	1,008,137	3,106,290

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

Business-Type Activities								
Notes Payable Financed Purchases	OPWC Loans	Notes Payable	(a) Total Primary Government	(b) Personal Income	Percentage of Personal Income	(b) Population	Outstanding Debt Per Capita	
\$ -	\$ 517,740	\$ -	\$ 15,761,520	\$ 260,989,289	6.04%	6,009	\$ 2,623	
-	541,751	-	15,504,323	249,750,516	6.21%	6,009	\$ 2,580	
-	564,399	-	16,842,271	238,995,709	7.05%	6,009	2,803	
-	576,329	-	17,151,482	228,704,028	7.50%	6,009	2,854	
-	526,028	-	11,303,847	222,474,735	5.08%	6,154	1,837	
-	547,314	660,000	13,287,033	216,415,112	6.14%	5,563	2,388	
-	557,958	660,000	14,885,432	212,171,678	7.02%	5,563	2,676	
-	51,244	-	16,418,051	208,011,449	7.89%	5,672	2,895	
-	-	-	17,982,276	203,932,794	8.82%	5,672	3,170	
5,034	-	-	17,489,334	199,934,111	8.75%	5,672	3,083	

CITY OF GROVEPORT, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2024	6,009	\$ 1,410,467,765	\$ 10,871,342	0.77%	\$ 1,809
2023	6,009	1,107,318,581	10,568,956	0.95%	1,759
2022	6,009	1,048,465,633	11,555,571	1.10%	1,923
2021	6,009	1,029,062,967	11,606,440	1.13%	1,932
2020	6,154	815,939,272	9,540,969	1.17%	1,550
2019	5,563	818,864,916	11,225,778	1.37%	2,018
2018	5,563	799,928,098	12,659,604	1.58%	2,276
2017	5,672	733,167,676	15,164,468	2.07%	2,674
2016	5,672	671,848,346	16,546,498	2.46%	2,917
2015	5,672	574,683,578	16,076,082	2.80%	2,834

Sources:

(1) See Schedule " Demographic and Economic Statistics - Last Ten Years" for population.

(2) Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2024*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct: City of Groveport			
Notes Payable	\$ 2,500,000	100.00%	\$ 2,500,000
General Obligation Bonds	5,576,400	100.00%	5,576,400
Special Obligation Bonds	3,168,000	100.00%	3,168,000
Ohio Public Works Commission Loan	902,999	100.00%	902,999
Notes Payable - Financed Purchases	301,439	100.00%	301,439
Total Direct Debt	<u>\$ 12,448,838</u>		<u>\$ 12,448,838</u>
Overlapping debt:			
Franklin County	375,214,000	35.79%	134,277,692
Groveport Madison Local School District	44,804,000	4.27%	1,914,606
Hamilton Local School District*	5,971,934	0.57%	34,015
Madison Township*	601,692	0.06%	345
Solid Waste Authority of Central Ohio	51,120,000	4.88%	2,492,456
Total Overlapping Debt	<u>477,711,626</u>		<u>138,719,115</u>
Total Direct and Overlapping Debt	<u>\$ 490,160,464</u>		<u>\$ 151,167,953</u>

Source: Franklin County Auditor's Office

Note: The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed valuation.

*- Amounts represent the most current information available.

CITY OF GROVEPORT, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assesed Value (a)	\$ 523,122,780	\$ 418,523,790	\$ 397,266,860	\$ 388,599,570
Legal debt margin:				
Debt limitation - 10.5% of Assesed Value	54,927,892	43,944,998	41,713,020	40,802,955
Debt Applicable to Limitation:				
General Obligation Bonds	5,576,400	6,129,400	10,193,300	10,369,000
General Obligation Notes	-	-	-	-
Gross Indebtedness	-	-	-	-
(Total Voted and Unvoted Debt)	<u>5,576,400</u>	<u>6,129,400</u>	<u>10,193,300</u>	<u>10,369,000</u>
Less: Debt Outside Limitations				
General Obligation Notes	-	-	-	-
Total Debt Outside Limitations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Applicable to Limitation - Within 10.5% Limitations	(5,576,400)	(6,129,400)	(10,193,300)	(10,369,000)
Add: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>3,297,279</u>	<u>2,954,961</u>	<u>2,603,932</u>	<u>3,449,846</u>
Net Debt Within 10.5% Limitation	<u>(2,279,121)</u>	<u>(3,174,439)</u>	<u>(7,589,368)</u>	<u>(6,919,154)</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 52,648,771</u>	<u>\$ 40,770,559</u>	<u>\$ 34,123,652</u>	<u>\$ 33,883,801</u>
Unvoted Debt Limitation - 5.5% of Assessed Valuation	\$ 28,771,753	\$ 23,018,808	\$ 21,849,677	\$ 21,372,976
Total Debt Applicable to Limitation - Within 5.5% Limitations	<u>(5,576,400)</u>	<u>(6,129,400)</u>	<u>(10,193,300)</u>	<u>(10,369,000)</u>
Net Debt Within 5.5% Limitation	<u>23,195,353</u>	<u>16,889,408</u>	<u>11,656,377</u>	<u>11,003,976</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 23,195,353</u>	<u>\$ 16,889,408</u>	<u>\$ 11,656,377</u>	<u>\$ 11,003,976</u>

Source: City of Groveport financial records

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 310,556,760	\$ 308,981,820	\$ 300,691,950	\$ 276,570,420	\$ 249,523,930	\$ 213,252,860
32,608,460	32,443,091	31,572,655	29,039,894	26,200,013	22,391,550
7,153,000	6,985,000	4,465,000	4,740,000	5,005,000	5,265,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>7,153,000</u>	<u>6,985,000</u>	<u>4,465,000</u>	<u>4,740,000</u>	<u>5,005,000</u>	<u>5,265,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(7,153,000)	(6,985,000)	(4,465,000)	(4,740,000)	(5,005,000)	(5,265,000)
<u>4,325,127</u>	<u>4,633,472</u>	<u>2,963,513</u>	<u>2,878,559</u>	<u>1,569,431</u>	<u>1,723,049</u>
<u>(2,827,873)</u>	<u>(2,351,528)</u>	<u>(1,501,487)</u>	<u>(1,861,441)</u>	<u>(3,435,569)</u>	<u>(3,541,951)</u>
<u>\$ 29,780,587</u>	<u>\$ 30,091,563</u>	<u>\$ 30,071,168</u>	<u>\$ 27,178,453</u>	<u>\$ 22,764,444</u>	<u>\$ 18,849,599</u>
\$ 17,080,622	\$ 16,994,000	\$ 16,538,057	\$ 15,211,373	\$ 13,723,816	\$ 11,728,907
<u>(7,153,000)</u>	<u>(6,985,000)</u>	<u>(4,465,000)</u>	<u>(4,740,000)</u>	<u>(5,005,000)</u>	<u>(5,265,000)</u>
<u>9,927,622</u>	<u>10,009,000</u>	<u>12,073,057</u>	<u>10,471,373</u>	<u>8,718,816</u>	<u>6,463,907</u>
<u>\$ 9,927,622</u>	<u>\$ 10,009,000</u>	<u>\$ 12,073,057</u>	<u>\$ 10,471,373</u>	<u>\$ 8,718,816</u>	<u>\$ 6,463,907</u>

CITY OF GROVEPORT, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	Groveport Madison Local School District Enrollment (2)	Franklin County Unemployment Rate (3)
2024	6,009	\$260,989,289	\$39,862	\$91,545	41.4	30.0%	6,358	4.00%
2023	6,009	249,750,516	33,346	77,763	42.1	27.8%	6,265	3.10%
2022	6,009	238,995,709	33,346	77,763	42.1	27.8%	5,929	3.10%
2021	6,009	228,704,028	31,464	72,351	40.81	25.4%	6,416	2.90%
2020	6,154	222,474,735	29,737	65,095	41.8	23.0%	5,981	4.90%
2019	5,563	216,415,112	38,338	59,737	42.8	23.4%	6,441	3.20%
2018	5,645	212,171,678	37,586	59,459	42	22.3%	6,441	4.00%
2017	5,672	208,011,449	27,303	58,869	42.9	19.7%	5,872	3.50%
2016	5,672	203,932,794	28,928	57,346	43.3	21.3%	5,609	4.90%
2015	5,672	199,934,111	28,796	58,082	36.4	25.6%	5,623	3.80%

1) American Community Survey (U. S. Census) 5-Year Estimate 2013-2017; Data U.S.A. - 2020-2024.

2) Groveport Madison Local School District Audited Basic Financial Statements.

3) Bureau of Labor Statistics

4) Total Personal Income Estimated based on inflation from 2012-2019; Esri - 2020-2024.

CITY OF GROVEPORT, OHIO

PRINCIPAL EMPLOYERS DECEMBER 31, 2024 AND 2015

2024		
Employer	Employees	Percentage of Total City Employment
The Gap, Inc.	1,503	10.74%
SK Foods	650	4.64%
PSEB Group (Pacific Sun Eddie Bauer)	600	4.29%
LaserShip	521	3.72%
KDC/TriTech	481	3.44%
FARO Logistics Solutions	425	3.04%
Groveport Madison Local School District	395	2.82%
Forward Air Corporation	335	2.39%
FedEx Ground	335	2.39%
Sam's Club	313	2.24%
Total	5,558	39.70%
Total Employment within the City	14,000	
2015		
Employer	Employees	Percentage of Total City Employment
GPS Consumer Direct Inc.	1,700	13.60%
Cardinal Health	500	4.00%
Kubota Tractor	350	2.80%
Eddie Bauer LLC	350	2.80%
Honeywell	325	2.60%
Stella & Dot	300	2.40%
Groveport Madison LSD	300	2.40%
Exel Inc.	272	2.18%
AEP Service Corporation	223	1.78%
Amstead Rail Co., Inc.	200	1.60%
Total	4,520	36.16%
Total Employment within the City	12,500	

Source: City of Groveport - Only Information Available

CITY OF GROVEPORT, OHIO

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

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government										
Council	1	1	1	1	1	1	1	1	1	1
Finance	3	3	3	3	3	3	3	3	3	3
Law	1	1	1	1	1	1	1	1	1	1
Administration	1	1	1	1	3	3	3	2	3	3
Court	1	1	1	1	1	1	1	1	1	1
Facilities	3	3	3	4	4	4	4	3	3	0
Human Resources	2	2	2	1	1	1	1	1	1	1
Information Technology	1	1	1	1	0	0	0	0	0	0
Security of Persons and Property										
Police	25	26	25	24	24	24	24	24	24	24
Police - Auxiliary/Guards	0	0	0	0	0	5	6	2	6	6
Police - Dispatchers/Office/Other	1	1	1	1	1.5	1	1	1	1	1
Leisure Time Activities										
Recreation Center	6	6	6	6	6	9	9	8	9	7
Aquatic Center	1	1	1	2	2	2	2	2	2	2
Parks	9	7	8	7	7	8	8	7	8	6
Golf	3	3	3	3	3	3	3	3	3	3
Golf Maintenance	6	4	4	5	6	6	6	5	6	6
Senior Center	1	1	1	1	0.5	0	0	0	0	0
Community Affairs	4	4	4	4	4	3	3	3	3	3
Community Development										
Building & Zoning	4	4	4	4	4	4	4	4	4	4
Economic Development	1	1	1	1	1	1	0	0	0	0
Transportation										
Service	1	1	1	1	1.5	2	2	2	2	2
Street M&R	9	10	10	10	10	6	6	10	6	6
Engineering	2	2	2	2	2	2	2	2	2	2
Basic Utility Services										
Water	3	3	3	3	3	3	3	3	3	3
Totals:	<u>89</u>	<u>87</u>	<u>87</u>	<u>87</u>	<u>89.5</u>	<u>93</u>	<u>93</u>	<u>88</u>	<u>92</u>	<u>85</u>

Source: City of Groveport Finance Department.

CITY OF GROVEPORT, OHIO

*OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government										
<i>Council and Clerk</i>										
Number of Ordinances Passed	58	52	55	67	50	75	67	69	65	91
Number of Resolutions Passed	7	6	3	6	7	4	9	9	5	7
<i>Finance Department</i>										
Number of checks issued	1,319	1,821	2,478	3,383	5,288	5,219	5,184	5,415	5,279	4,603
Number of automated clearing house (ACH) & direct payments	4,226	2,320	2,126	2,016	0	0	0	0	0	0
Number of approved purchase orders	2,412	8,586	7,083	8,296	8,340	8,231	8,064	7,921	8,188	8,089
Amount of checks, ACH and direct payments	38,162,032	30,604,474	33,768,973	28,870,897	28,154,612	23,591,937	25,186,848	24,119,745	24,033,779	24,750,701
Interest earnings for fiscal year (cash basis)	\$1,476,892	\$706,177	\$198,800	\$122,158	\$133,960	\$165,896	\$106,019	\$66,074	\$58,072	\$52,022
Number of Receipts issued	7,065	6,752	6,451	2,706	2,254	2,571	6,161	6,481	6,192	5,227
Number of Budget Adjustments issued	5	25	38	54	62	55	76	184	117	151
Agency Ratings - Moody's Financial Services										
General Obligation	Aa2	Aa2	Aa2	A2	A2	A2	A2	A2	A2	Aa2
Income Tax Bonds	N/A	N/A	N/A	A1	A1	A1	A1	A1	A1	A1
General Fund Receipts	\$25,512,309	\$22,194,431	\$22,648,173	\$17,489,121	\$14,124,729	\$15,912,700	\$15,576,766	\$15,574,254	\$13,948,316	\$12,903,381
General Fund Expenditures	\$19,982,850	\$17,847,264	\$18,691,738	\$15,528,185	\$11,473,046	\$14,977,771	\$15,641,733	\$14,408,296	\$13,282,690	\$13,470,995
General Fund Cash Balances	\$20,161,595	\$14,632,136	\$9,904,334	\$5,947,898	\$3,651,266	\$3,766,104	\$2,831,174	\$2,896,141	\$1,655,890	\$990,264
<i>Engineer Contracted Services</i>										
Dollar amount of Construction overseen by Engineer	\$1,780,298	\$1,585,205	\$1,420,745	\$2,240,882	\$1,573,644	\$1,243,813	\$2,556,942	\$3,121,082	\$1,729,910	\$2,901,307
Dollar amount of Engineering Contracted Services	\$292,690	\$327,876	\$116,873	\$141,939	\$250,095	\$62,424	\$173,679	\$264,369	\$422,179	\$279,985
Number Engineering Plan Reviews	11	10	15	26	29	28	14	12	14	12
Dollar Amount of Plan Review Fees Received	\$14,028	\$63,498	\$25,916	\$125,485	\$93,555	\$54,365	\$22,950	\$26,413	\$33,650	\$33,950
Dollar Amount of Constr. Inspection overseen by Eng.	\$194,839	\$33,109	\$143,154	\$98,058	\$143,468	\$44,761	\$222,373	\$3,552	\$79,437	\$42,817
Developer Constructed/Public Dedicated Infrastructure										
Plan Reviews	11	0	1	5	6	5	4	1	1	5
Dollar Amount of Plan Review Fees Received	\$13,678	\$0	\$10,195	\$20,265	\$18,905	\$13,002	\$2,250	\$24,800	\$2,450	\$11,340
Dollar Amount of Constr. Contracted Inspection Fees	\$238	\$18,204	\$124,570	\$128,027	\$39,726	\$68,145	\$32,050	\$4,540	\$169,037	\$127,885
<i>Building and Zoning Department</i>										
Residential Building Permits	75	99	109	145	143	78	106	94	120	73
Inspections for Residential	345	583	577	762	330	321	492	829	837	305
Valuation of Residential Construction	\$ 4,270,194	\$ 8,055,984	\$ 6,560,031	\$ 9,445,275	\$ 2,959,186	\$ 1,353,056	\$ 2,448,144	\$ 5,529,126	\$ 7,955,618	\$ 1,183,569
Total Residential Permits Issued	212	362	381	467	353	292	305	367	486	232
Commercial Building Permits	71	66	98	96	70	89	82	77	81	96
Inspections for Commercial Buildings	419	1,008	1,002	778	490	629	756	533	805	798
Valuation of Commercial Construction	\$ 53,279,139	\$ 25,661,883	\$ 46,955,406	\$ 33,324,616	\$ 85,683,104	\$ 79,016,620	\$ 65,937,635	\$ 23,821,413	\$ 83,936,318	\$ 51,383,413
Total Commercial Permits Issued	192	326	372	384	275	301	378	282	352	372
<i>Security of Persons & Property</i>										
<i>Police</i>										
Total Calls for Services	5,189	5,523	6,636	7,469	6,091	7,879	7,118	7,183	9,389	9,725
Number of traffic citations issued	547	457	393	463	561	584	654	636	670	675
Number of parking citations issued	161	184	126	44	59	85	152	82	68	66
Number of criminal arrests	205	215	172	118	114	176	163	231	368	370
Number of accident reports completed	234	179	154	189	197	238	216	220	214	191
Part I Offenses (major offenses)	111	141	408	583	583	545	581	567	553	679
Police Dept. Auxiliary hours worked	0	N/A	0	8	0	0	736	217	1,126	891
DUI Arrests	12	18	20	20	22	20	24	22	19	34
Motor Vehicle Accidents	148	170	135	161	154	159	216	150	0	129
Property damage accidents	86	9	19	28	43	77	111	88	58	80
Gasoline costs of fleet	\$46,446	\$48,539	\$56,984	\$42,908	\$40,455	\$50,000	\$70,000	\$85,000	\$85,000	\$65,000
<i>Public Health and Welfare</i>										
Cemetery burials	11	15	12	12	2	15	6	9	4	3
Cemetery sale of lots	18	20	9	8	41	26	12	30	11	11

Source: City of Groveport Finance Department.

CITY OF GROVEPORT, OHIO

*OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Leisure Time Activities										
<i>Groveport Recreation Center</i>										
Annual Pass Sales/Resident	1,255	1,329	590	236	230	413	445	480	511	496
Annual Pass Sales/Corporate	0	0	0	25	80	155	160	162	288	268
Annual Pass Sales/Non-Resident	2,048	1,738	1,105	582	612	1,059	1,144	1,135	1,397	1,293
30 Day Pass Sales/Resident	1,615	1,196	246	133	48	0	0	0	0	0
30 Day Pass Sales/Corporate	0	0	30	13	5	0	0	0	0	0
30 Day Pass Sales/Non-Resident	3,851	3,226	1,301	501	196	0	0	0	0	0
Day Pass Sales/Youth	0	0	0	0	0	1,838	2,592	2,937	2,502	2,240
Day Pass Sales/Adult	8,926	8,527	6,825	4,729	3,158	10,950	9,590	8,692	8,327	8,057
Group Rate Passes/10	0	0	0	0	53	343	363	405	334	305
Group Rate Passes/20+	0	0	0	0	0	50	65	92	119	103
Total Annual Visits	100,568	101,075	123,847	134,300	57,314	190,000	195,000	196,748	200,000	188,500
Facility Rentals	104	184	148	0	31	150	151	137	132	109
Birthday Party Packages	0	0	0	0	29	134	144	133	105	192
Child Care Participants	0	0	0	0	393	1,534	2,222	1,877	2,002	2,195
Climbing Wall Users	0	0	0	0	536	1,341	1,750	1,885	1,760	1,632
Silver Sneakers / Optum Enrolled	569	578	464	329	297	529	574	521	534	556
Silver Sneakers / Optum Visits	51,245	50,728	38,940	34,785	26,639	53,441	48,583	48,533	45,064	41,890
<i>Fitness</i>										
Classes	14,196	14,252	2,228	6,129	4,760	18,848	206	240	226	156
Personal Training Sessions	1,261	545	486	590	477	1,577	1,572	2,108	2,474	2,393
Special Events	75	65	55	150	41	121	167	54	154	165
<i>Groveport Aquatic Center</i>										
Season Pass Sales/Resident	1,160	730	432	124	0	98	105	99	92	83
Season Pass Sales/Corporate	0	0	23	0	0	37	32	62	54	35
Season Pass Sales/Non-Resident	1,389	862	711	181	0	198	206	240	226	156
Day Pass Sales/Individual	22,721	17,808	13,025	11,484	0	26,385	36,459	29,692	38,107	28,471
Day Pass Sales/Group	0	0	0	0	0	233	358	383	450	352
Total Annual Visits	25,839	23,765	9,359	8,922	0	45,000	49,359	42,164	46,941	39,342
Facility Rentals	0	0	0	1	0	2	5	2	2	3
Birthday Party Packages	0	0	0	0	0	78	75	76	83	68
<i>Programs & Special Events</i>										
Group Swim Lessons	293	485	368	246	328	714	1,022	1,128	1,244	1,319
Private & Semi-private Swim Lessons	261	103	38	65	239	522	374	639	711	512
Other Programs & Events (Lifeguard, WSI, ISR, SCUBA)	3,343	3,796	1,980	1,317	1,183	0	0	0	0	0
<i>Athletics/Adult</i>										
All Sports - Team	296	176	336	17	0	165	150	40	127	127
All Sports - Individual	0	0	0	54	101	130	357	620	1,065	0
<i>Youth</i>										
Athletics/All Sports	850	721	489	793	550	1,191	1,005	1,187	1,153	770
Programs/All	0	0	0	198	638	5,722	4,210	4,827	3,002	2,516
<i>Revenue</i>										
Recreation Center	\$564,284	\$519,089	\$414,783	\$416,024	\$367,637	\$801,573	\$516,808	\$755,595	\$845,421	\$848,291
Fitness	\$22,104	\$16,694	\$39,720	\$50,672	\$27,117	\$68,405	\$50,112	\$70,243	\$73,493	\$66,023
Athletics/All Sports	\$152,747	\$149,747	\$105,257	\$47,376	\$22,950	\$101,329	\$77,528	\$103,125	\$106,789	\$123,430
General Programming	\$2,930	\$16,405	\$1,554	\$12,969	\$5,217	\$18,144	\$21,525	\$29,025	\$30,991	\$29,313
Aquatics/Indoor	\$62,068	\$67,009	\$50,324	\$36,213	\$26,864	\$55,433	\$45,651	\$65,017	\$93,372	\$77,334
Aquatics/Outdoor	\$314,742	\$294,155	\$275,658	\$236,935	-\$2,382	\$442,353	\$389,890	\$364,945	\$430,702	\$321,840
Silver Sneakers	\$86,904	\$77,744	\$70,560	\$71,311	\$73,274	\$29,142	\$74,515	\$125,548	\$115,863	\$104,037
<i>Crooked Alley KidSpace</i>										
Grow With Me Preschool Program	447	684	1,333	94	87	2,046	1,976	2,209	1,896	2,335
Children's Programs	1,683	2,076	1,313	78	78	3,172	3,535	4,751	3,935	4,020
Room Rentals	0	28	62	23	29	164	173	129	149	133
<i>Town Hall</i>										
Cultural Arts Center Programs	1,254	1,923	1,720	85	56	2,503	2,969	2,746	2,655	3,020
Room Rentals	35	47	11	12	37	310	291	304	425	327
Special Events	26	240	23	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<i>Senior Center</i>										
General Membership	741	525	506	564	0	517	486	591	597	535
Programs & Events Attendance	12,162	11,109	9,230	3,581	0	7,762	6,164	6,119	6,717	7,021
Trips	603	479	282	189	0	461	365	255	273	284

CITY OF GROVEPORT, OHIO

*OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Senior Transportation										
Registered Clients	177	280	301	248	211	253	234	205	223	215
Trips	3,292	3,380	3,154	2,711	2,486	4,557	4,171	4,684	5,023	4,636
Transport Days	247	245	244	243	229	251	249	251	250	255
Miles Driven	38,837	41,112	39,511	38,112	30,514	49,241	47,678	49,684	53,071	47,281
Vehicles	4	4	4	4	5	5	4	4	4	4
Full Time Staff	1	1	1	1	1	1	1	1	1	1
Part Time Staff	6	6	6	5	6	7	5	6	5	5
Workforce Transportation (GREAT)										
Trips	8,740	10,521	14,000	13,130	15,082	24,872	26,471	25,030	24,274	NA
Transport Days	364	363	363	363	363	363	363	363	364	NA
Miles Driven	31,191	37,477	42,117	25,263	42,332	69,907	72,885	85,095	87,502	NA
Full-Time Staff	1	1	1	1	1	1	1	1	1	NA
Vehicles	4	4	3	3	3	4	4	4	4	NA
Golf										
Number of Rounds Played (18 Holes)	17,188	16,743	13,275	14,956	11,483	10,539	21,927	10,500	22,138	12,080
Number of Rounds Played (9 Holes)	18,160	16,086	16,029	15,585	9,698	14,675	10,524	10,662	10,823	15,188
Cart Rentals (18 Holes)	14,685	14,398	11,824	12,786	9,709	9,485	18,199	9,345	18,817	9,543
Cart Rentals (9 Holes)	16,438	13,554	12,806	13,167	10,186	13,207	8,734	9,668	9,199	12,302
Number of Golf Leagues	19	19	19	17	13	16	17	17	17	18
Transportation										
Cold Patch (hours)	78	203	143	180	200	300	64	310	300	280
Snow & Ice Removal regular hours	274	156	226	234	168	340	298	220	103	558
Snow & Ice Removal overtime hours	217	162	277	300	242	618	325	586	153	84
Leaf and brush collection (hours)	1,621	1,579	1,223	2,520	2,520	3,300	2,900	2,400	2,300	2,000
Holiday lights setup (hours)	0	80	80	32	32	8	40	40	40	525
Equipment repair (hours)	588	796	1,000	1,950	553	2,000	1,800	2,100	2,000	1,500
Sign maintenance (hours)	1,014	978	425	300	300	500	400	475	450	400
Number of Trees Planted per year	107	156	181	33	33	59	14	68	78	34
Tons of snow melting salt applied	208	136	734	750	800	1,200	407	0	0	1,027
Cost of salt purchased	\$35,029	\$0	\$39,985	\$45,740	\$56,328	\$96,000	\$70 per ton	\$0	\$0	\$81,623
Storm drain repair (hours)	402	496	63	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Park, Facility and Roadside Turf Maintenance (hours)	2,970	2,964	2,594	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Water Department										
Water Rates per 1st 300 Cu ft of water used	\$10.44	\$10.44	\$10.44	\$10.44	\$10.44	\$10.44	\$10.14	\$10.14	69	9
Sewer rates per 1,000 gallons	\$8.35	\$8.35	\$7.95	\$7.67	\$7.45	\$7.23	\$7.02	\$6.88	48	NA
Avg. number of water accounts billed monthly (Cu. Ft.)	1,256	1,254	1,254	1,276	1,235	1,200	1,208	1,200	1,200	1,170
Total Water Collections Annually (Including P&I)	\$775,128	\$748,888	\$744,381	\$753,044	\$721,335	\$777,787	\$792,730	\$683,324	\$690,555	\$641,613

GROVEPORT, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government										
Square Footage Occupied	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216
Inspection Vehicles	1	2	2	2	2	2	2	2	2	2
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Vehicles	21	22	20	19	21	23	23	23	23	22
Transportation										
Vehicles	16	18	11	8	8	7	7	7	7	7
Recreation										
Number of Parks	8	8	8	8	8	8	8	8	8	8
Total Developed Park Acreage	207	207	207	207	207	207	207	207	207	207
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Baseball Diamonds	8	8	8	8	8	8	8	8	8	8
Number of Playgrounds	4	4	4	4	4	4	4	4	4	4
Number of Soccer Fields	8	8	8	8	8	8	8	8	8	8
Number of Picnic Shelters	4	4	4	4	4	4	4	4	4	4
Vehicles (Parks)	5	5	5	6	6	3	3	3	3	3
Streets (miles)	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66
Number of Streetlights (per light bill)	720	720	720	707	707	707	707	707	707	NA
Service Vehicles (Public Works)	16	16	16	16	16	23	23	23	23	NA
Wastewater										
Sanitary Sewers (miles)	44.63	44.63	44.63	44.63	39.50	39.50	39.50	39.50	39.50	39.50
Storm Sewers (miles)	29.83	29.83	29.83	29.83	27.99	27.99	27.99	27.99	27.99	27.99
Water Department										
Water Lines (miles)	40.38	40.38	40.38	40.38	40.49	40.49	40.49	40.49	40.49	40.49
Vehicles	1	1	1	1	1	1	1	1	1	1

Source: City of Groveport Finance Department

CITY OF GROVEPORT

FRANKLIN COUNTY, OHIO

REGULAR AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2024**

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

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**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Groveport's basic financial statements, and have issued our report thereon dated May 30, 2025 wherein we noted as described in Note 2 to the financial statements, the City of Groveport restated beginning net position as a result of a change in accounting principle by implementing GASB Statement No. 101, "*Compensated Absences*".

Report on Internal Control over Financial Reporting

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

City of Groveport

Franklin County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Groveport'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 of Groveport'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 of Groveport's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

May 30, 2025

OHIO AUDITOR OF STATE KEITH FABER



CITY OF GROVEPORT

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 12/4/2025

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

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