

**CITY OF PICKERINGTON**  
**FAIRFIELD COUNTY**  
**SINGLE AUDIT**  
**JANUARY 1, 2019 – DECEMBER 31, 2019**





OHIO AUDITOR OF STATE  
KEITH FABER



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Members of Council  
City of Pickerington  
100 Lockville Road  
Pickerington, Ohio 43147

We have reviewed the *Independent Auditor's Report* of the City of Pickerington, Fairfield County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2019 through December 31, 2019. 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 Pickerington is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

July 6, 2020

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**CITY OF PICKERINGTON  
FAIRFIELD COUNTY**

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**CITY OF PICKERINGTON  
FAIRFIELD COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

<b>FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Entity Identifying Number</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF TRANSPORTATION; FEDERAL HIGHWAY ADMINISTRATION</b>			
<i>Passed Through Ohio Department of Transportation</i>			
<i>Highway Planning and Construction Cluster:</i>			
Highway Planning and Construction	20.205	81766	\$ 564,901
<i>Passed Through Mid-Ohio Regional Planning Commission</i>			
Highway Planning and Construction	20.205	81766	<u>1,561,511</u>
<i>Total Highway Planning and Construction Cluster</i>			<u>2,126,412</u>
<b>Total U.S. Department of Transportation</b>			<u><b>2,126,412</b></u>
<b>Total Expenditures of Federal Awards</b>			<u><b>\$2,126,412</b></u>

*The accompanying notes are an integral part of this schedule.*

**CITY OF PICKERINGTON  
FAIRFIELD COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED DECEMBER 31, 2019**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Pickerington, Fairfield County (the City) under programs of the federal government for the year ended December 31, 2019. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE C - MATCHING REQUIREMENTS**

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.



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

City of Pickerington  
Fairfield County  
100 Lockville Road  
Pickerington, Ohio 43147

To City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, 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 Pickerington, Fairfield County, (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 19, 2020, wherein we noted the City adopted GASB Statement No. 84 "*Fiduciary Activities*" as disclosed in Note 3, and the City's considered the financial impact of COVID-19 as disclosed in Note 26.

***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

***Compliance and Other Matters***

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

*Wilson, Shuman & Snow, Inc.*

Newark, Ohio  
June 19, 2020

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY UNIFORM GUIDANCE**

City of Pickerington  
Fairfield County  
100 Lockville Road  
Pickerington, Ohio 43147

To the City Council:

***Report on Compliance for The Major Federal Program***

We have audited the City of Pickerington's (the City) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the City of Pickerington's major federal programs for the year ended December 31, 2019. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal programs.

***Management's Responsibility***

The City's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to opine on the City's compliance for the City's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the City's major programs. However, our audit does not provide a legal determination of the City's compliance.

***Opinion on The Major Federal Program***

In our opinion, the City of Pickerington complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal programs for the year ended December 31, 2019.

***Report on Internal Control over Compliance***

The City's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the City's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

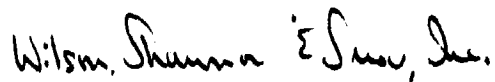
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

City of Pickerington  
Fairfield County  
Independent Auditor's Report on Compliance With Requirements  
Applicable to the Major Federal Program and On Internal Control  
Over Compliance And the Schedule of Expenditures of  
Federal Awards Required by Uniform Guidance  
Page 3

***Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance***

We have also audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Pickerington (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 19, 2020, wherein we noted the City adopted GASB Statement No. 84 "*Fiduciary Activities*" as disclosed in Note 3 and the financial impact of COVID-19 as disclosed in Note 26. We conducted our audit to opine on the City's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Newark, Ohio  
June 19, 2020

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**CITY OF PICKERINGTON  
FAIRFIELD COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515**

**DECEMBER 31, 2019**

**1. SUMMARY OF AUDITOR'S RESULTS**

<i>(d)(1)(i)</i>	<b>Type of Financial Statement Opinion</b>	Unmodified
<i>(d)(1)(ii)</i>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(ii)</i>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iii)</i>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<i>(d)(1)(v)</i>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<i>(d)(1)(vi)</i>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<i>(d)(1)(vii)</i>	<b>Major Programs (list):</b>	Highway Planning and Construction Cluster/CFDA #20.205
<i>(d)(1)(viii)</i>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<b>Low Risk Auditee under 2 CFR §200.520?</b>	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

**3. FINDINGS FOR FEDERAL AWARDS**

None.

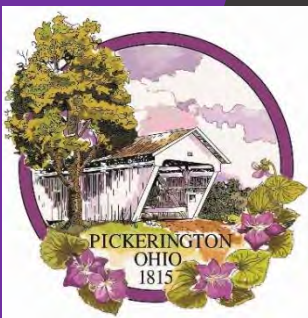
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# CAFR

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2019



# 2019

City of Pickerington, Ohio



# City of Pickerington, Ohio

*Issued by  
Department of Finance  
Christopher P. Schornack, Director*

**Comprehensive Annual  
Financial Report  
For The Year Ended December 31, 2019**



## Introductory Section

**City of Pickerington, Ohio**  
 Comprehensive Annual Financial Report  
 For the Year Ended December 31, 2019  
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# CITY OF PICKERINGTON

June 19, 2020

To the Honorable Mayor Gray and Members of City Council,  
And Citizens of the City of Pickerington:

The Comprehensive Annual Financial Report (CAFR) of the City of Pickerington, Ohio (the City), for the year ended December 31, 2019 is submitted herewith. State law requires that each general-purpose local government publish within 150 days of the close of each year a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2019. This report is prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America and audited in accordance with generally accepted auditing standards.

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

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

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

In compliance with State statute, the basic financial statements have been audited by Wilson, Shannon, & Snow Inc. The independent auditor concluded that the City's financial statements for the year ended December 31, 2019, are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report. In addition, the City coordinates the audit requirements for the "Single Audit" of all of its federal funds through Wilson, Shannon, & Snow Inc.

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

Finance Department • City of Pickerington • 100 Lockville Road • Pickerington, Ohio 43147  
(614) 837-3974 • Fax (614) 833-2201 • [www.pickerington.net](http://www.pickerington.net)



## Profile of the City

The first settlers in the attractive, growing community that is now Pickerington, arrived in the area in 1808. In 1815, Abraham Pickering laid out the original plat of old Pickerington. One hundred fifty years later relatively few people lived in the area and Pickerington slumbered as an agricultural and dairy community, seemingly distant from the County seat, Lancaster, and the state capital, Columbus.

The growth and prosperity since 1965 forever changed Pickerington from an old country village to a major city in northwest Fairfield County. Equidistant between Lancaster and Columbus, today Pickerington is both a Columbus suburban community and a transition zone leading to agricultural and open spaces to the east and southeast.

The City's 2019 population as estimated by the United States Census Bureau was 22,158. The unincorporated Violet Township estimated population (excluding Pickerington) was 18,959. As a result of reaching an official population of over 5,000 persons, Pickerington was certified as a city by the Ohio Secretary of State in 1991. Pickerington was the second city incorporated in Fairfield County and is second in size only to Lancaster.

The Municipal Charter, which was enacted in 1980, became effective January 1, 1981, and was amended in 1990, 2000, 2003, 2005, 2007, and again in 2010. This Charter provides for the Mayor-Council-Manager form of government whereby the legislative powers of the City are vested in a seven member City Council. Three members are elected at large for a four-year term each biennium and the remaining four are elected at large for a four-year term the following biennium. Council appoints the Law Director, Finance Director, City Engineer, City Clerk, and concurs on the Mayor's appointment of the City Manager. Council also makes citizen appointments to several boards and commissions. There are four standing Council Committees that Council appoints: Finance, Rules, Safety, and Service. Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, building permits and licenses, and other municipal purposes.

The City provides the following services: public safety, operation of water, sewer, and stormwater utilities, operation of an aquatic recreation center, parks and recreation, and a State Certified Building Department. Fire Department services are provided by Violet Township, of which the City is a part. Sanitation is awarded on a contract basis every three years. In the fall of 2009, the City entered into an agreement with the Franklin County District Board of Health to provide health services to City residents and this contract is renewed annually.

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 appropriations to the Finance Director before September 30th. The Finance Director uses these requests as the starting point for developing a proposed budget. The City adopts a 5-year Capital Improvement Budget that aids in the preparation of the budget. The City also completes a 5-year financial forecast annually, as a tool to assist Council and management in the budgetary decision making process.

The Finance Director presents the proposed budget for the City Manager's review and approval. The City Manager and the Finance Director then present the proposed budget to the City Council for review, 35 days before the end of the current year. Council is required to hold a public hearing 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 Manager, to become effective.

The legal level of budgetary control is the level passed by Council which is at the object level for all funds. 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 fund appropriations within all funds. 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. The General Fund and the Police Major Special Revenue Fund budget-to-actual comparisons are presented as part of the basic financial statements beginning on page 32. For other funds, this comparison is presented in the supplementary section of this report, which starts on page 121.

### **Local Economy**

The City of Pickerington is a residential suburban community with only a small portion utilized for commercial and retail activity. The City is not reliant on its own commercial base but on the larger, more diversified regional base in the Columbus metropolitan area, which includes Fairfield and Franklin counties, for its residents' workplaces. Fairfield County's and Franklin County's unemployment rate of 3.7 percent and 3.5 percent respectively, are both lower than the State's average unemployment rate of 4.1 percent as of December 31, 2019. Due to the COVID-19 pandemic in 2020, unemployment increased dramatically. As of April 30, 2020 (latest figures available), unemployment for Fairfield County and Franklin counties rose to 14.0 percent and 13.8 percent respectively. Statewide unemployment increased to 16.8 percent.

Commercial development over the last year has seen a steady growth in the City, and appears to be outpacing the state and national commercial growth rates. Over the past few years, many projects have been completed, new projects have begun, and a number of existing facilities are renovating their buildings. With some new development announcements being made in the last year the City has seen a strong growth in business development interest in the community and expects growth over the next few years. The following commercial and residential initiatives and projects occurred during 2019:

- After about a year of vacancy, the City recruited an Economic Development Director in 2019 to re-establish an economic development presence, enhance related compliance activities, and to renew relationships with commercial property owners and developers. Through this new activity it became clear and was determined that the City requires updated comprehensive land use and economic development plans to start in 2020. These items were budgeted in 2020.
- The City took a role in regional infrastructure development by supporting efforts for a new interchange at US 33 and Pickerington Road, a connector road between US 33 and I-70, and upgrades at I-70 interchanges.
- New Businesses: Handyman Matters, Knockout Haircuts, Vitality Bowls, 19 West Salon, Farmers Insurance, McKenzie River Grill, and Humble Crate.
- The City in 2019 enjoyed low vacancy rates, likely the lowest in recent memory, in retail and office uses at 2.1 percent and 5.8 percent respectively, signaling a very tight supply market for existing space.

- In 2019, Get Air Trampoline Park, opened its \$100,000 renovation at 1075 Hill Road North. The 25,413 square foot tenant space will be the first destination of its kind for the Pickerington area.
- In 2019, the Ohio State University Wexner Medical Center committed to a long-term lease of space in the Ohio Gastroenterology Group facility at 1025 Refugee Road.
- In 2019 Redbud Commons opened as a new housing community off of Diley Road. It will consist of 19, single-story, Housing for Older Persons Act (HOPA) compliant multi-family buildings with attached garages. The development will also include a single story community center, community garden, and other amenities.
- The \$9,500,000 Trilogy Health Services facility located in the Morehead Farms development on Diley Road, was completed and opened in 2019. The 88,113 square foot, two-story building will have 103 units for skilled nursing, assisted living, and related health services.
- In March 2019, the newly constructed 19,378 square foot Volunteers of America retail store and donation center opened its doors to the Pickerington community. The \$3,000,000 project is located on Old Diley Road between Kroger and Pediatric Associates.
- In 2019, OhioHealth created a new hybrid outpatient unit on the second floor of its 1010 Refugee Road building. The construction valuation of this expansion project is estimated to be \$2,500,000.
- In 2019, Rule 3, a family entertainment center, underwent a million dollar plus renovation and upgrade to their current facility. New attractions and spaces were added to keep pace with market conditions.

Homebuilding construction activity occurred in the following subdivisions:

- Reserve at Pickerington Ponds, a residential neighborhood of single-family homes, remains under construction. There have been 67 homes constructed with 313 vacant lots remaining.
- Preston Trails, a residential neighborhood of single-family homes, remains under construction. There have been 488 homes constructed with 16 vacant lots remaining.
- Willow Pond, a residential neighborhood of single-family homes, remains under construction. There have been 161 homes constructed with 27 vacant lots remaining.
- Wellington Park, a residential neighborhood of single-family homes, remains under construction. There have been 59 homes constructed with 194 vacant lots remaining.
- Lake Forest, a residential neighborhood of single-family homes, remains under construction. There have been 94 homes constructed with 77 vacant lots remaining.
- Shawnee Crossing, a residential neighborhood of single-family homes, remains under construction. There have been 115 homes constructed with no vacant lots remaining.
- Sycamore Park, a residential neighborhood of multi-family town homes, remains under construction. There have been 138 constructed with 6 units remaining to be built.

- Spring Grove, a new residential neighborhood of single-family homes, is now under construction. One model home has been constructed with 92 vacant lots remaining.

Median household incomes within the City of Pickerington are significantly higher than for the State as a whole. According to the 2018 U.S. Census estimates, the City's median family income was \$92,783, the County's was \$66,175, while the State's was \$54,533.

During 2019, the Building Department issued a total of 905 permits, which included 156 single family homes. Building Department permits and municipal impact fees totaled over \$1.29 million in 2019 with a total value of construction at over \$60 million.

### **Major Initiatives**

In 2014, the City received confirmation of \$3.5 million in grant funding from the Ohio Department of Transportation Safety Program for improvements to the intersection of State Route 256 and Refugee Road. The City also applied for an additional \$5.75 million in grant funding from the Mid- Ohio Regional Planning Commission (MORPC) for corridor improvements to Refugee Road. The City was awarded the \$5.75 million in grant funding in May 2015. In the summer of 2016, the City provided an updated grant request to MORPC for additional project funding and received an additional \$1.3 million in grant funding for the project. In July 2018, the City received additional funding in the amounts of \$250,000 from the Ohio Department of Commerce and \$404,523 from the Ohio Public Works Commission. The \$250,000 grant was in collaboration with the Fairfield County Transportation Improvement District (TID). The total grant funding in the amount of \$11.1 million along with \$4.4 million in anticipated tax increment financing revenues and \$101,123 in anticipated OPWC loan proceeds will allow the City to widen the intersection at State Route 256 and Refugee Road, widen Refugee Road in front of the Ohio Health property, and widen Refugee Road west of Ohio Health. Design work began in 2015, utility relocation was completed during 2018, and right-of-way property acquisition was completed during 2019. Construction began in late 2018, continued throughout 2019 and is expected to be completed by the fall of 2020.

In December 2018, the City purchased several parcels of land located on the City's southern periphery as part of a proactive growth effort to expand the City's boundaries via annexation, and attain direct control of developable sites. The newly acquired land located at 8185 Pickerington Road, will have a mix of land uses. The site will have roughly 80 acres devoted to new commercial and industrial businesses as proposed. This property is anticipated to be annexed into the corporation limits in 2020.

In 2017, the City began designing the removal of Windmill Dam. The dam, which is an Ohio Department of Natural Resources (ODNR) regulated structure, was overtopped during a significant rain event. While the overtopping did not cause any significant damage, it did generate the need for some minor maintenance on the structure resulting in the City reviewing the dam to determine if it is to remain or be removed and the stream channel restored. The City chose to remove the dam. Construction was completed in the spring of 2019.

In 2019, the City completed several park improvement projects. The City constructed larger restrooms at Victory Park and purchased and installed a new Ninja Warrior playground, the first outdoor ninja style playground in Central Ohio, at Sycamore Park. Feedback has been extremely positive, including how challenging it is yet is able to be used by participants with varying skill levels. Additionally, a new replacement playground was constructed at Simsbury Park with a larger footprint. New restrooms were constructed at Willow Pond Park utilizing existing nearby utilities to establish traditional flush restrooms for the residents. This will allow for additional shelter reservations at the park. The Community Pool

completed the repaving of the upper and lower parking lots, including full depth crack repairs. During 2019, capital investments in the parks and recreation department totaled nearly \$300,000.

The 2020 parks and recreation capital improvement plan includes expansion of the Sycamore Park lower parking lot and the repaving of various bike paths. The 2020 street repaving program will include repaving of various streets and repairs to curbs and gutters located throughout the City. The combined estimated project costs will be in excess of \$1.3 million.

### **Long-Term Financial Planning and Relevant Financial Policies**

Providing first-class municipal services to a community such as Pickerington, which has a small commercial and office tax base, creates numerous challenges, which is the reason the Mayor, City Council, and staff work consistently on the long-term financial health of the City. The City has sought various alternative means to assist in the City funding mechanisms including the use of Tax Increment Financing (TIF) areas. On February 15, 2014, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation for the purpose of constructing a two-story, approximately 47,300 square foot medical office building with an ambulatory surgical center and adjacent parking with approximately 189 parking spaces. The TIF revenues associated with this agreement will be used to help absorb the costs incurred with the ongoing Refugee Road widening project.

On April 15, 2014, the City passed several ordinances establishing three Tax Increment Financing areas along State Route 256 (Hill Road). The TIF revenues derived from these parcels will be used for future infrastructure improvements along State Route 256 (Hill Road) and Diley Road (an arterial of SR 256).

On October 18, 2016, the City passed several ordinances establishing three Tax Increment Financing areas along State Route 256 (Hill Road), Diley/Windmill/Refugee Roads, and Yarmouth/Winderly Lane/Hill Road areas. The TIF revenues derived from these parcels will be used for future infrastructure improvements within these areas.

On November 1, 2016, the City passed an ordinance establishing a Tax Increment Financing area along Courtright Drive. The TIF revenues derived from these parcels will be used for future infrastructure improvements including the extension of Courtright Drive.

On December 6, 2016, the City passed two separate ordinances establishing two Tax Increment Financing areas along Commerce Drive/State Route 256 (Hill Road) and along Refugee Road. The TIF revenues derived from these parcels will be used for the future infrastructure improvements within these areas including the widening of Refugee Road.

The City of Pickerington continues to grow and outpace activity in other area cities, but the rising cost of providing critical City services to our citizens remains a concern. The cost of fuel, road salt, vehicles, police protection, and other supplies and materials is increasing faster than revenues. These increases, coupled with State-mandated collective bargaining which adds to the labor and health care costs, has led City Council to undertake a comprehensive review of all aspects of the General Fund budget. As a result, consideration is being given to contracting for some City services to reduce cost, overall reducing expenses.

In an effort to provide more cost efficient services to its residents, the City has been promoting regionalism with the local Township, County, and surrounding communities. The City has initiated discussions with several communities for cooperative road salt bidding, street paving projects, land use plans, and the sharing of specialized employees. The City's goal to remain competitive in the future is to continue to focus on the development process and to complete all projects in a timely manner.

To ensure that debt capacity is available during unforeseen and extraordinary events that may require an immediate infusion of capital into the City's infrastructure, facilities, equipment and appurtenances, the City shall make every effort to preserve unvoted general obligation debt capacity of at least \$300 per capita. Annually, the fee schedule for the City is evaluated to make certain current costs that should be recovered for various activities are being covered by the fees being charged. The City also periodically surveys other similar cities to ensure those fees and costs are comparable.

The City has adopted several policies that are reviewed and updated on an as needed basis. These policies include an investment policy, debt policy, fund balance reserve policy, and purchasing policy.

The fund balance reserve policy designates the minimum unrestricted General fund balance be twenty-five percent (three months) of the annual operating expenditures and other financing uses (transfers) otherwise known as the annual operating budget. Replenishment should take place in a prompt manner and the government should develop a strategy and timeline for replenishing fund balance.

The Finance Department once again completed a five-year financial forecast in 2019. This forecast was reviewed by Council and Mayor as a tool for assisting with future decisions regarding the finances of the City. The forecast has been instrumental for successfully renewing the annual street resurfacing program.

Once the COVID-19 pandemic began in 2020, City officials immediately recognized the need to review and reduce budgeted expenditures. Capital projects were evaluated and determined to be either crucial and would continue for the current budget, or whether they could be delayed until further data and funds were available. The City immediately recognized over \$1.5 million in projects that could be delayed without affecting services to the residents. The City also implemented a hiring freeze for new personnel that were included in the 2020 budget, and did not fill vacant positions. It is unknown at this time what the financial implications will be from the pandemic, but management meets on a regular basis to review monthly financial data and report the information to Council.

### **Awards and Recognitions**

The Finance Director received the Auditor of State's "Award with Distinction" for outstanding commitment to the highest standards of financial reporting for the years 2005, 2006, and 2008 through 2018 due to the filing of the Comprehensive Annual Financial Report (CAFR) and having no audit citations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Pickerington for its CAFR for the year ended December 31, 2018. This was the fifteenth year the City had filed a CAFR and received this reward. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Additionally, the City received the Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the City's 2018 Citizen's Report, a condensed, more user-friendly financial report intended to provide highlights of the City's financial condition. 2018 was the eighth year the City completed the Popular Annual Financial Report and received this prestigious award.

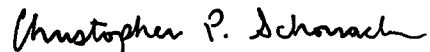
The City received its 27<sup>th</sup> Tree City USA Award for the year ended December 31, 2019. This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

I would like to thank the Mayor, Members of Council, and the City Manager for their support in striving for excellence in financial reporting and disclosure. I would also like to thank Deputy Finance Director, Stephanie Spencer, and the staff from the Local Government Service Section of the Auditor of State for their assistance in preparing and reviewing the CAFR respectively.

The preparation of this comprehensive annual report was made possible by the dedicated service of the executive staff and department heads of the City Manager. I would like to express my appreciation to all staff members who have contributed or assisted in its preparation.

In closing, I would like to thank the residents and taxpayers of the City of Pickerington for entrusting us with the fiscal accountability of the community.

Respectfully submitted,

A handwritten signature in black ink that reads "Christopher P. Schornack". The signature is written in a cursive style with a horizontal line at the end.

Christopher P. Schornack  
Finance Director

**City of Pickerington, Ohio  
List of City Officials  
December 31, 2019**

**City Council**

Mayor	Lee Gray
President Pro Tempore	Tricia Sanders
Vice President Pro Tempore	vacant
Council Member	Tony Barletta
Council Member	vacant
Council Member	Crystal Hicks
Council Member	Tom Romine
Council Member	Jaclyn Rohaly

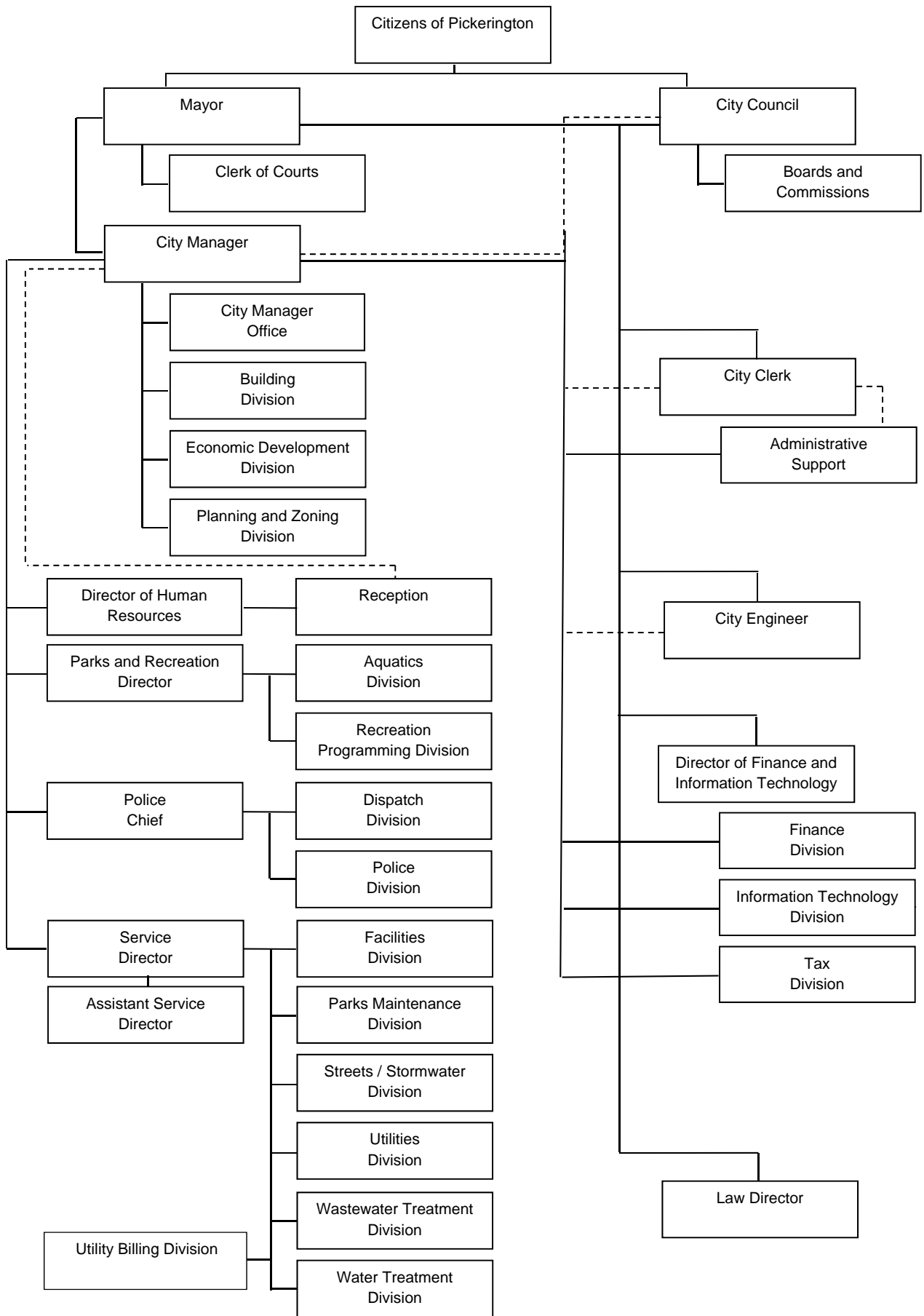
**Appointed Officials**

City Manager	Gregory Butcher
Law Director	Frost Brown Todd LLC
Municipal Clerk	Heather Moore
City Engineer	American Structurepoint Inc.
Finance Director	Christopher Schornack

**Executive Staff**

Deputy Finance Director	Stephanie Spencer
Income Tax Administrator	Jenni Fausnaugh
Clerk of Court	Molly Schwartz
Parks and Recreation Director	Rebecca Medinger
Human Resource Director	Stephanie Albanese
Economic Development Director	David Gulden
Chief of Police	Tod Cheney
Service Director	Edward Drobina







Government Finance Officers Association

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Presented to

**City of Pickerington**  
**Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morrill*

Executive Director/CEO



## Financial Section

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City of Pickerington  
Fairfield County  
100 Lockville Road  
Pickerington, Ohio 43147

## INDEPENDENT AUDITOR'S REPORT

To the City Council and Management:

### *Report on the Financial Statements*

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 Pickerington, Fairfield County, Ohio (the City), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

***Opinion***

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 Pickerington, Fairfield County, Ohio, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and Police funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note 3 to the financial statements, during 2019, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84 "*Fiduciary Activities*". As discussed in Note 26 to the financial statements, during 2019, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding these matters.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require this presentation to include *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

***Supplementary and Other Information***

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

City of Pickerington  
Fairfield County  
Independent Auditor's Report

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Wilson, Shannon & Sons, Inc.*

Newark, Ohio  
June 19, 2020

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**City of Pickerington, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2019*  
*Unaudited*

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The discussion and analysis of the City of Pickerington's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2019. 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, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

### **Financial Highlights**

Key financial highlights for 2019 are as follows:

- The City's total net position increased by \$17,696,223, from the total net position at the beginning of the year 2019.
- At the end of the current year, the City's governmental activities reported total net position of \$68,353,266, an increase of \$13,873,558 from the prior year.
- At the end of the current year, unassigned fund balance for the General Fund was \$9,444,303 which represents a thirty-three percent increase from the prior year.

### **Using this Annual Financial Report**

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

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City, 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 look at the City's most significant funds with all other nonmajor funds presented in total in one column.

### ***Reporting the City as a Whole***

#### **Statement of Net Position and Statement of Activities**

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2019?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

**City of Pickerington, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2019*  
*Unaudited*

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These two statements report the City's net position and changes in the position. This change in net position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as the condition of City capital assets will also need to be evaluated.

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

Governmental Activities – Most of the City's services are reported here including police, administration, and all departments with the exception of our Water, Sewer, Stormwater, and Aquatic Recreation Center Funds.

Business-Type Activities – Water and sewer services have charges based upon the amount of usage. The City charges fees to recoup the cost of the entire operations of our Water and Sewer Treatment Plants as well as all capital assets associated with the services. The City charges fees for stormwater services based upon set rates. The City also charges fees for pool passes for our Aquatic Recreation Center.

Discretely Presented Component Unit – The City includes financial data of the Pickerington Community Improvement Corporation (CIC). This component unit is described in Note 1 of the Notes to the Basic Financial Statements. A component unit is a legally separate entity and may buy, sell, lease, and mortgage property in its own name. It can also sue or be sued in its own name. There was no presentation of the CIC in the Statement of Net Position because there was no activity.

***Reporting the City's Most Significant Funds***

*Fund Financial Statements*

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. 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. Based on the restriction on the use of monies, the City has established many funds that account for the multitude of services provided to its residents. However, these fund financial statements focus on the City's most significant funds. The City's major governmental funds are the General Fund, Police Special Revenue Fund, Debt Service Fund, the Street Construction Capital Projects Fund, and the Community Economic Development Improvements Capital Projects Fund.

***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 current sources and uses of spendable resources, as well as balances of spendable resources available at the end of the year. Such information may be useful in evaluating the City's near-term financing requirements.

**City of Pickerington, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2019*  
*Unaudited*

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Because the focus of governmental funds is narrower than 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 reader may better understand the long-term impact of the City's near-term financial 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.

The City maintains a number of individual governmental funds. Information for the major funds, identified earlier, 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. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 24 through 33 of this report.

***Proprietary Funds*** The City uses enterprise funds to account for its water, sewer, stormwater, and aquatic recreation center operations. For water and sewer operations, the City charges a fee to customers, based upon the amount of usage, to recover the costs of the services provided, and to cover the capital assets associated with the services. For stormwater operations, the City charges a flat monthly fee. For the aquatic recreation center the City charges a fee for pool passes. The proprietary fund financial statements can be found on pages 34 through 41 of this report.

***Fiduciary Fund*** The City accounts for resources held for the benefit of parties outside the government as a fiduciary fund. This fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support the City's own programs. The City uses accrual accounting for fiduciary funds, much like that of the proprietary funds. The fiduciary fund financial statements can be found on pages 42 and 43.

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**City of Pickerington, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2019*  
*Unaudited*

**The City as a Whole**

Recall that the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2019 compared to 2018.

**Table 1**  
**Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Assets</b>						
Current and Other Assets	\$22,727,207	\$20,262,373	\$15,495,546	\$14,248,594	\$38,222,753	\$34,510,967
Capital Assets, Net	77,792,942	69,884,646	66,117,179	64,278,977	143,910,121	134,163,623
<i>Total Assets</i>	<u>100,520,149</u>	<u>90,147,019</u>	<u>81,612,725</u>	<u>78,527,571</u>	<u>182,132,874</u>	<u>168,674,590</u>
<b>Deferred Outflows of Resources</b>						
Deferred Charge on Refunding	43,793	52,551	8,752	10,941	52,545	63,492
Pension	3,637,297	1,811,684	833,838	461,785	4,470,703	2,268,373
OPEB	976,297	1,057,733	125,607	132,464	1,101,904	1,190,197
<i>Total Deferred Outflows of Resources</i>	<u>4,657,387</u>	<u>2,921,968</u>	<u>968,197</u>	<u>605,190</u>	<u>5,625,152</u>	<u>3,522,062</u>
<b>Liabilities</b>						
Current and Other Liabilities	5,194,845	4,913,877	371,050	551,605	5,565,895	5,465,482
Long-term Liabilities:						
Due Within One Year	1,253,492	5,474,384	1,141,843	1,095,675	2,395,335	6,570,059
Due Within More than One Year:						
Net Pension Liability	12,683,574	8,948,406	2,694,467	1,710,877	15,378,041	10,659,283
Net OPEB Liability	2,948,358	7,658,721	1,280,932	1,178,012	4,229,290	8,836,733
Other Amounts	10,814,019	7,470,152	8,846,570	9,883,619	19,660,589	17,353,771
<i>Total Liabilities</i>	<u>32,894,288</u>	<u>34,465,540</u>	<u>14,334,862</u>	<u>14,419,788</u>	<u>47,229,150</u>	<u>48,885,328</u>
<b>Deferred Inflows of Resources</b>						
Property Taxes	2,893,000	2,612,000	0	0	2,893,000	2,612,000
Payment in Lieu of Taxes	437,686	413,844	0	0	437,686	413,844
Pension	231,891	897,766	164,921	444,730	396,380	1,337,400
OPEB	367,405	200,129	77,984	87,753	445,389	287,882
<i>Total Deferred Inflows of Resources</i>	<u>3,929,982</u>	<u>4,123,739</u>	<u>242,905</u>	<u>532,483</u>	<u>4,172,455</u>	<u>4,651,126</u>
<b>Net Position</b>						
Net Investment in Capital Assets	64,569,465	56,962,956	56,348,616	53,361,251	120,918,081	110,324,207
Restricted	2,339,811	1,999,070	0	0	2,339,811	1,999,070
Unrestricted (Deficit)	1,443,990	(4,482,318)	11,654,539	10,819,239	13,098,529	6,336,921
<i>Total Net Position</i>	<u>\$68,353,266</u>	<u>\$54,479,708</u>	<u>\$68,003,155</u>	<u>\$64,180,490</u>	<u>\$136,356,421</u>	<u>\$118,660,198</u>

The net pension liability (NPL) is one of the largest liabilities reported by the City at December 31, 2019. 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

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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.

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.

Total governmental activities assets increased \$10,373,130. This increase is primarily due to an increase in cash and cash equivalents in the amount of \$2,458,925 and capital assets in the amount of \$7,908,296. The increase in cash and cash equivalents is due to an increase in income tax revenue and interest revenue in the amounts of \$1,210,324 and \$373,637, respectively. The increase in capital assets is a direct result of the City accepting \$2,039,764 in capital contributions from developers and expending \$5,639,589 in federal monies for the right of way acquisition, utility relocation, and construction phases of the Refugee Road Widening Project.

On June 3, 2014, the City was awarded \$3.5 million in grant funding from the Ohio Department of Transportation for improvements to the intersection of State Route 256 and Refugee Road. In May 2015, the City was awarded an additional \$7.3 million in grant funding from the Mid-Ohio Regional Planning Commission for corridor improvements to Refugee Road. The City bore the entire preliminary and final design costs of the project while the right-of-way acquisition, utility relocation, and construction phases will be split between federal and local funding.

Total governmental activities long-term liabilities decreased \$1,852,220. This decrease is primarily due the decrease in net OPEB liability in the amount of \$4,710,363. The net OPEB liability decrease represents the City's proportionate share of the OPERS plan's and OP&F's unfunded postemployment benefits. The decrease in net OPEB liability is offset by an increase in the net pension liability in the amount of \$3,735,168. Changes in pension postemployment benefits and contribution rates affect the balance of the net pension liability. In addition during 2019, the City retired the 2018 \$4,400,000 street improvement general obligation bond anticipation notes and issued \$4,400,000 in street improvement general obligation bonds. The City made scheduled general obligation bonds principal payments during the year in the amount of \$945,000.

Total business-type activities assets increased \$3,085,154. This increase is primarily due to a net increase in cash and cash equivalents and investments in the amount of \$1,369,681 and capital assets in the amount of \$1,838,202. The increase in cash and cash equivalents is directly related to residential capacity fees in the amount of \$1,261,503. During 2019, the City received residential capacity fees for the Pickerington Ponds, Willow Pond, Preston Trails, and Sycamore Creek subdivisions.

The increase in business-type activities capital assets is primarily due to capital contributions from developers in the amount \$1,949,300. The increase in capital assets is offset by current year depreciation.

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Total business-type activities liabilities decreased \$84,926. This decrease is primarily due to a decrease in other long-term liabilities in the amount of \$1,037,049. During 2019, the City made principal payments in the amount of \$265,000 on outstanding general obligation bonds and general obligation refunding bonds for the water and sewer treatment systems. In addition, principal payments were made in the amount of \$740,314 on the outstanding Ohio Water Development Authority loans.

The decrease in business-type activities liabilities is offset by an increase in net pension liability and net OPEB liability in the amounts of \$983,590 and \$102,920, respectively. The net pension liability represents the City's proportionate share of the OPERS plan's unfunded benefits. Changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability. The net OPEB liability increase represents the City's proportionate share of the OPERS plan's unfunded postemployment benefits.

Total governmental and business-type activities restricted net position was \$2,339,811 and unrestricted net position was \$13,098,529. Net position is restricted when constraints on the use are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments. Unrestricted net position consists of net position that does not meet the definition of "restricted" or "net investment in capital assets".

The City's net position, when viewed over time, may provide the reader with a useful indicator of the City's economic condition.

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Table 2 shows the changes in net position for 2019, compared to the changes in net position for 2018.

**Table 2**  
**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$2,242,123	\$2,358,258	\$7,147,022	\$6,986,968	\$9,389,145	\$9,345,226
Operating Grants and Contributions	1,166,417	1,054,325	0	0	1,166,417	1,054,325
Capital Grants and Contributions	7,880,514	2,886,219	3,210,803	3,856,949	11,091,317	6,743,168
<i>Total Program Revenues</i>	<u>11,289,054</u>	<u>6,298,802</u>	<u>10,357,825</u>	<u>10,843,917</u>	<u>21,646,879</u>	<u>17,142,719</u>
General Revenues						
Property and Other Taxes	2,915,025	2,821,276	0	0	2,915,025	2,821,276
Income Taxes	8,204,007	6,993,683	0	0	8,204,007	6,993,683
Franchise Taxes	227,437	216,933	0	0	227,437	216,933
Grants and Entitlements	610,741	337,101	0	0	610,741	337,101
Interest	882,785	509,148	31,344	17,813	914,129	526,961
Payment in Lieu of Taxes	398,709	329,517	0	0	398,709	329,517
Impact Fees	718,409	1,382,772	0	0	718,409	1,382,772
Gain on Sale of Capital Assets	28,849	0	22,833	0	51,682	0
Miscellaneous	232,687	320,757	45,771	85,690	278,458	406,447
<i>Total General Revenues</i>	<u>14,218,649</u>	<u>12,911,187</u>	<u>99,948</u>	<u>103,503</u>	<u>14,318,597</u>	<u>13,014,690</u>
<i>Total Revenues</i>	<u>25,507,703</u>	<u>19,209,989</u>	<u>10,457,773</u>	<u>10,947,420</u>	<u>35,965,476</u>	<u>30,157,409</u>
<b>Program Expenses</b>						
General Government	3,204,706	3,218,547	0	0	3,204,706	3,218,547
Security of Persons and Property	2,247,487	6,752,600	0	0	2,247,487	6,752,600
Transportation	3,490,565	4,847,026	0	0	3,490,565	4,847,026
Leisure Time Activities	968,183	888,853	0	0	968,183	888,853
Public Health Services	200,946	182,928	0	0	200,946	182,928
Community Environment	964,274	840,218	0	0	964,274	840,218
Interest and Fiscal Charges	477,984	346,124	0	0	477,984	346,124
Water	0	0	2,643,386	2,433,164	2,643,386	2,433,164
Sewer	0	0	2,870,403	2,797,039	2,870,403	2,797,039
Stormwater	0	0	935,117	877,678	935,117	877,678
Aquatic Recreation	0	0	266,202	222,168	266,202	222,168
<i>Total Program Expenses</i>	<u>11,554,145</u>	<u>17,076,296</u>	<u>6,715,108</u>	<u>6,330,049</u>	<u>18,269,253</u>	<u>23,406,345</u>
Increase before transfers	13,953,558	2,133,693	3,742,665	4,617,371	17,696,223	6,751,064
Transfers	(80,000)	(67,200)	80,000	67,200	0	0
<i>Change in Net Position</i>	<u>13,873,558</u>	<u>2,066,493</u>	<u>3,822,665</u>	<u>4,684,571</u>	<u>17,696,223</u>	<u>6,751,064</u>
Net Position						
Beginning of Year	54,479,708	52,413,215	64,180,490	59,495,919	118,660,198	111,909,134
<i>Net Position End of Year</i>	<u>\$68,353,266</u>	<u>\$54,479,708</u>	<u>\$68,003,155</u>	<u>\$64,180,490</u>	<u>\$136,356,421</u>	<u>\$118,660,198</u>

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***Governmental Activities***

Charges for services accounted for 9 percent of total governmental revenues while operating and capital grants and contributions accounted for 35 percent of total governmental revenues. During 2019, capital grants and contributions increased in the amount of \$4,994,295. This increase is primarily due to the City receiving over \$5.6 million in State and federal funding from the Mid-Ohio Regional Planning Commission and the Ohio Department of Transportation for the Refugee Road widening project.

Charges for services consist of direct charges to citizens which include recreation fees, court fines and forfeitures, police security services, and licenses and permits.

Property and income tax revenue provided 44 percent of total governmental revenues. Of the 44 percent, 32 percent of total governmental revenues were generated from income taxes and 12 percent was generated from property and other local taxes. These revenue sources comprise the largest components of City revenues. Income taxes, property and other taxes, and grants and contributions combined together, provided 79 percent of the City's total governmental revenues.

Miscellaneous revenues primarily consists of worker's compensation refunds, Volunteer Energy gas aggregate funds, and developer as-built plan escrow deposits.

The City's security of persons and property activities accounted for \$2,247,487, or 19 percent, of total program expenses. Transportation services expenses were \$3,490,565, or 30 percent, of total program expenses.

The following table presents the total expenses and net cost of each of the City's governmental program activities. The net cost (total program activity expenses less revenues generated by the program) represents the financial burden that was placed on the City's taxpayers by each of these program activities. Costs not covered by program revenues are essentially funded with the City's general revenues, which are primarily composed of income taxes, property taxes, payment in lieu of taxes, intergovernmental revenues, and unrestricted interest earnings.

**Table 3**  
**Governmental Activities**

	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	2019	2019	2018	2018
General Government	\$3,204,706	\$2,847,150	\$3,218,547	\$3,018,008
Security of Persons and Property	2,247,487	1,790,371	6,752,600	6,057,395
Transportation	3,490,565	(5,574,428)	4,847,026	968,071
Leisure Time Activities	968,183	681,679	888,853	598,803
Public Health Services	200,946	200,946	182,928	182,928
Community Environment	964,274	(158,611)	840,218	(393,835)
Interest and Fiscal Charges	477,984	477,984	346,124	346,124
<b>Totals</b>	<b>\$11,554,145</b>	<b>\$265,091</b>	<b>\$17,076,296</b>	<b>\$10,777,494</b>



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***Business-Type Activities***

The City's business-type activities are for water, sewer, stormwater, and aquatic recreation services. During 2019, program revenues exceeded expenses by \$3,642,717.

The minimum water rate is \$4.16 per each thousand gallons of water used up to a maximum of 12,000 gallons plus a \$4.50 per month service charge. A water fee of \$6.39 is assessed for each thousand gallons used in excess of 12,000 gallons per month. Sewer fees are calculated on the amount of water used. The minimum sewer rate is \$27.38 per month up to 3,000 gallons of water. A sewer fee of \$9.13 is assessed for each thousand gallons of water used in excess of 3,000 per month. Stormwater fees are assessed at a flat rate of a \$4.50 per month.

**The City's Funds**

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

***Governmental Funds*** – The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in accessing 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 the end of the year.

***General Fund***

The General Fund is the primary operating fund of the City. At the end of 2019, unassigned fund balance was \$9,444,303, while total fund balance was \$10,481,414. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance, to total expenditures and other financing uses. Unassigned fund balance represents 97 percent of total General Fund expenditures and other financing uses, while total fund balance represents 108 percent of General Fund expenditures and other financing uses.

The fund balance of the City's General Fund increased by \$2,498,319 during the current year. The key factors for the increase in fund balance were primarily due to an increase in income tax revenues in the amount of \$860,446, an increase in interest income in the amount of \$393,161, an increase in charges for services in the amount of \$134,779, and a decrease in transfers out in the amount of \$305,923. The increase in income tax revenues is primarily due to the estimated tax payment due dates changed from December 15<sup>th</sup> to January 15<sup>th</sup>. January 2019 collections were 27.45 percent higher than January 2018. The increase in interest income is a direct result in the amount invested in addition to the interest rates on investments. At December 31, 2019, the City had \$17.1 million in investments compared to \$16.8 million in investments at December 31, 2018. The increase in charges for services is due to an increase in developer reimbursements for residential and commercial engineering inspections. The decrease in transfers out is primarily due to a decrease in transfer out from the General Fund to the Street Special Revenue Fund. In 2019, the City transferred \$869,000 to the Street special revenue fund compared to \$1,350,000 in 2018. Transfers are directly related to the City's annual street paving program. In 2019, the City only expensed \$892,268 for their annual street paving program compared to \$1,255,714 in 2018.

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***Other Major Governmental Funds***

***Police Fund***

The fund balance of the Police Fund at December 31, 2019, is \$488,713, a decrease of \$64,262 from the prior year. The decrease in fund balance is primarily due to an increase in expenditures in the amount of \$206,117. The increase in expenditures is primarily due to a three percent increase in wages.

***Debt Service Fund***

The fund balance of the Debt Service Fund at December 31, 2019, is \$168,524, an increase of \$123,714 from the prior year. The increase is primarily due to an increase in transfers-in in the amount of \$522,048. The increase in transfers-in is offset by an increase in principal and interest expenditures in the amount of \$318,972.

***Street Construction Fund***

The fund balance of the Street Construction Fund at December 31, 2019, is \$61,505, a decrease of \$3,426 from the prior year.

***Community Economic Development Improvements Fund***

The fund balance of the Community Economic Development Improvements Fund at December 31, 2019, is (\$3,948,393). The negative fund balance is a direct result of the City issuing \$4 million in special obligation nontax revenue bond anticipation notes on December 4, 2019. The bond anticipation notes were issued for the purpose of acquiring approximately 214 acres of real property in support of housing development, economic development, and job creation within the City.

***Proprietary Funds***

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The City's major proprietary funds are the Water Fund, the Sewer Fund, and the Stormwater Fund. The Water Fund's net position increased \$1,019,935, the Sewer Fund's net position increased \$2,109,116, and the Stormwater Fund's net position increased \$651,106.

The increase in the Water Fund's net position is primarily due to a net increase in cash and cash equivalents and investments in the amount of \$369,728 and capital assets in the amount of \$462,737. The increase in capital assets is primarily due to capital contributions from developers in the amount of \$556,300. During 2019, the City accepted capital contributions from developers for water lines within Spring Grove Section 1 and Willow Pond Section 6.

The increase in the Sewer Fund's net position is primarily due to an increase in cash and cash equivalents in the amount of \$948,104 and an increase in capital assets in the amount of \$654,222. During 2019, the City collected \$568,174 in residential capacity fees for the Pickerington Ponds, Willow Pond, Preston Trails, and Sycamore Creek subdivisions. The increase in capital assets is primarily due to capital contributions from developers in the amount of \$720,125. During 2019, the City accepted capital contributions from developers for sewer lines within Spring Grove Section 1 subdivision and Willow Pond Section 6 subdivision.

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The increase in the Stormwater Fund's net position is primarily due to capital contributions from customers in the amount of \$183,474 and developers in the amount of \$672,875. During 2019, the City accepted capital contributions from developers for storm sewers within Spring Grove Section 1 subdivision, Willow Pond Section 6 subdivision, and Wellington Park Section 2 subdivision.

**Budgetary Highlights**

***General Fund***

The City made numerous revisions to the original appropriations approved by City Council. Overall, these changes resulted in an increase in appropriations for expenditures and other financing uses from the original budget in the amount of \$642,039. The majority of this increase was due to an increase in general government operating expenditures in the amount of \$425,229, community environment expenditures in the amount of \$104,344, and transfers out in the amount of \$100,000. The increase in general government operating expenditures is primarily due to the transition and appointment of a new City Manager, the retirement of the assistant municipal clerk, the purchase of a new CMI server, and the purchase of land. The increase in community environment expenditures is due to the Code Enforcement Officer electing City healthcare coverage rather than waiving coverage in addition to conservative residential and commercial plan review and construction inspection estimates. The increase in transfers out was obligated for additional street paving in the Street Special Revenue Fund.

Actual expenditures and other financing uses were less than the final budgeted expenditures and other financing uses by \$2,702,455; general government actual expenditures were \$753,536 less than budgeted, community environment expenditures were \$347,799 less than budgeted, and transfers out were \$1,554,420 less than budgeted. General government actual expenditures differences are based upon the following factors: a decrease in the annexation agreement contributions and pre-annexation agreements in the amounts of \$90,000 and \$45,000, respectively; a decrease in land acquisition in the amount of \$47,000; a decrease in the legal department in the amount of \$50,785, \$12,250, and \$38,535; respectively, due to conservative legal counsel and annexation/economic development estimates; a decrease in council's department in the amount of \$34,431 due to council members not electing benefits; a decrease in the finance department in the amounts of \$32,650 and \$79,152, respectively, due to the transition period related to the hiring of a replacement income tax clerk and conservative income tax refund estimates; and a decrease in the city manager's department in the amount of \$33,226 due to the transition and appointment of a new City Manager.

Community environment actual expenditures were \$347,799 less than budgeted primarily due to the transition period related to the hiring of a replacement economic development director in the amount of \$52,099, an Economic Development Strategic Plan budgeted but not completed in the amount of \$84,000, conservative residential and commercial plan review and construction inspection estimates in the building department in the amount of \$72,175, and conservative developer deposit refund estimates in the amount of \$68,838.

Transfers out were \$1,554,420 less than budgeted due to conservative parks, police, and street fund operating estimates.

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The City's actual revenues and other financing sources were greater than the final budgeted revenues and other financing sources by \$499,888. This positive variance is primarily due to an increase in license and permits in the amount of \$189,886 and interest revenue in the amount of \$257,552 due to conservative estimates.

At December 31, 2019, the fund balance on a budgetary basis is \$2,560,304 better than initially projected in the original budget.

**Capital Assets and Debt Administration**

*Capital Assets*

As of December 31, 2019, the City had \$143,910,121 invested in capital assets, net of accumulated depreciation. Table 4 shows 2019 balances compared to 2018.

**Table 4**  
**Capital Assets at December 31, 2019, with comparative as of December 31, 2018**  
**(Net of Accumulated Depreciation)**

	Government Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Land	\$11,093,588	\$10,281,835	\$1,883,347	\$1,883,347	\$12,976,935	\$12,165,182
Construction in Progress	10,401,912	3,254,998	716,359	462,047	11,118,271	3,717,045
Land Improvements	1,995,530	2,017,112	901,345	510,899	2,896,875	2,528,011
Buildings	3,641,024	3,592,562	22,848,758	23,035,999	26,489,782	26,628,561
Equipment	926,503	726,827	1,363,432	1,407,741	2,289,935	2,134,568
Infrastructure	49,334,798	49,609,604	38,237,328	36,841,200	87,572,126	86,450,804
Vehicles	399,587	401,708	166,610	137,744	566,197	539,452
Totals	<u>\$77,792,942</u>	<u>\$69,884,646</u>	<u>\$66,117,179</u>	<u>\$64,278,977</u>	<u>\$143,910,121</u>	<u>\$134,163,623</u>

For additional information on capital assets, see Note 12 to the basic financial statements.

The total increase of \$9,746,498 in the City's capital assets, net of accumulated depreciation, for the current year was primarily due to the acquisition of land, the construction phase of the Refugee Road widening project, and capital contributions from developers in the form of subdivision roads, water and sewer lines, and storm sewers. The increase in capital assets is offset by current year depreciation.

For information on commitments made by the City as of December 31, 2019, see Note 20 to the basic financial statements.

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**Debt**

As of December 31, 2019 and December 31, 2018, the City had total long-term debt of \$21,078,888 and \$23,014,848, respectively, as follows:

**Table 5**  
**Outstanding Debt**  
**As of December 31, 2019, with comparative for December 31, 2018**

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
General Obligation Bonds	\$11,169,643	\$7,636,298	\$2,411,335	\$2,681,443	\$13,580,978	\$10,317,741
Bond Anticipation Notes	0	4,400,000	0	0	0	4,400,000
OWDA Loans	0	0	7,388,096	8,128,410	7,388,096	8,128,410
Capital Leases	105,310	159,429	4,504	9,268	109,814	168,697
<b>Totals</b>	<b>\$11,274,953</b>	<b>\$12,195,727</b>	<b>\$9,803,935</b>	<b>\$10,819,121</b>	<b>\$21,078,888</b>	<b>\$23,014,848</b>

During 2019, the City issued \$4,400,000 in street improvement general obligation bonds to retire the \$4,400,000 in 2018 street improvement general obligation bond anticipation notes. The 2019 street improvement general obligation bonds were issued for the purpose of paying costs to design, construct, and widen Refugee Road. In addition, the City issued and retired \$70,917 in OPWC Loans for the State Route 256 Safety project. The City retired \$740,314 in OWDA loans and \$1,210,000 in general obligation bonds. During 2019, the City repaid \$58,883 in capital leases.

The City's overall legal debt margin was \$42,567,769 at December 31, 2019. See Note 18 for more detailed information of the City's outstanding debt. The net pension/OPEB liability under GASB 68 and GASB 75 are also reported as a long-term obligations that has been previously disclosed within the management's discussion and analysis.

**Current Finance Related Activities**

- In March 2020, the City was financially impacted by the COVID-19 pandemic. In order to alleviate a significant impact on the City's financials the City implemented a hiring freeze in addition to non-completion of various budgeted capital improvement projects.
- The City's income tax rate of one percent with a one-half percent credit for tax paid to other municipalities has not increased since its inception in 1976, but revenues have continued to increase each year even in times of economic downturn. This is due to mandatory filing and a diligent delinquency collection program which has resulted in strict compliance.
- A contractor registration program was instituted in 1996 that requires all general contractors and individual trades performing work in the City to register with the City. This requirement serves as a control for income tax revenues.
- A three percent hotel/motel tax was instituted in 1995.

**City of Pickerington, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2019*  
*Unaudited*

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- Fees are collected from developers for turn-lanes, traffic lights, sewer fair share, detention pond maintenance, and tree planting in subdivisions.
- Right-of-way fees were instituted in 2002 as a charge for the utility companies who use the City right-of-way for their service lines.
- Capacity fee charges for water, sewer, and stormwater increase an automatic three percent each year.
- Impact fees were instituted in 2005 on new residential and commercial construction in the City.

**Requests for Information**

This financial report is designed to provide the City's citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have any questions about this report, please contact the City's Office by calling (614) 837-3974 or by writing the Finance Director at 100 Lockville Road, Pickerington, Ohio 43147.

# Basic Financial Statements

**City of Pickerington, Ohio**  
Statement of Net Position  
December 31, 2019

	<b>Primary Government</b>		
	Governmental Activities	Business - Type Activities	* Total
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$14,985,738	\$14,555,501	\$29,541,239
Cash and Cash Equivalents with Fiscal Agents	1,140,857	0	1,140,857
Permissive Motor Vehicle Registration Fees Receivable	20,897	0	20,897
Hotel and Motel Taxes Receivable	8,207	0	8,207
Income Taxes Receivable	1,694,880	0	1,694,880
Franchise Taxes Receivable	57,863	0	57,863
Accounts Receivable	118,500	625,910	744,410
Materials and Supplies Inventory	111,268	234,511	345,779
Prepaid Items	152,784	68,408	221,192
Intergovernmental Receivable	1,009,303	500	1,009,803
Accrued Interest Receivable	55,158	0	55,158
Property Taxes Receivable	2,917,304	0	2,917,304
Payments in Lieu of Taxes Receivable	437,686	0	437,686
Net Pension Asset	16,762	10,716	27,478
Non-Depreciable Capital Assets	21,495,500	2,599,706	24,095,206
Depreciable Capital Assets, Net	56,297,442	63,517,473	119,814,915
<i>Total Assets</i>	100,520,149	81,612,725	182,132,874
<b>Deferred Outflows of Resources</b>			
Deferred Charges on Refunding	43,793	8,752	52,545
Pension	3,637,297	833,838	4,470,703
OPEB	976,297	125,607	1,101,904
<i>Total Deferred Outflows of Resources</i>	\$4,657,387	\$968,197	\$5,625,152

(continued)



**City of Pickerington, Ohio**  
Statement of Net Position (Continued)  
December 31, 2019

	<b>Primary Government</b>		
	Governmental Activities	Business - Type Activities	* Total
<b>Liabilities</b>			
Matured Compensated Absences Payable	\$1,788	\$7,268	\$9,056
Accrued Wages and Benefits	247,878	70,267	318,145
Intergovernmental Payable	218,160	41,363	259,523
Accounts Payable	467,977	104,735	572,712
Contracts Payable	154,844	10,149	164,993
Accrued Interest Payable	33,634	115,556	149,190
Employee Withholdings Payable	70,564	0	70,564
Notes Payable	4,000,000	0	4,000,000
Customer Deposits Payable	0	21,712	21,712
Long-Term Liabilities:			
Due Within One Year	1,253,492	1,141,843	2,395,335
Due In More Than One Year			
Net Pension Liability	12,683,574	2,694,467	15,378,041
Net OPEB Liability	2,948,358	1,280,932	4,229,290
Other Amounts Due in More Than One Year	10,814,019	8,846,570	19,660,589
<i>Total Liabilities</i>	<u>32,894,288</u>	<u>14,334,862</u>	<u>47,229,150</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	2,893,000	0	2,893,000
Payment in Lieu of Taxes	437,686	0	437,686
Pension	231,891	164,921	396,812
OPEB	367,405	77,984	445,389
<i>Total Deferred Inflows of Resources</i>	<u>3,929,982</u>	<u>242,905</u>	<u>4,172,455</u>
<b>Net Position</b>			
Net Investment in Capital Assets	64,569,465	56,348,616	120,918,081
Restricted for:			
Capital Projects	390,144	0	390,144
Security of Persons and Property	9,113	0	9,113
Transportation Services	1,722,947	0	1,722,947
Other Purposes	213,224	0	213,224
Perpetual Care:			
Expendable	2,838	0	2,838
Non-Expendable	1,545	0	1,545
Unrestricted	<u>1,443,990</u>	<u>11,654,539</u>	<u>13,098,529</u>
<i>Total Net Position</i>	<u>\$68,353,266</u>	<u>\$68,003,155</u>	<u>\$136,356,421</u>

\* After deferred inflows and deferred outflows related to the change in internal proportionate share of pension-related items have been eliminated.

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

**City of Pickerington, Ohio**  
Statement of Activities  
For the Year Ended December 31, 2019

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
Governmental Activities				
General Government	\$3,204,706	\$146,232	\$12,174	\$199,150
Security of Persons and Property	2,247,487	433,421	16,037	7,658
Transportation	3,490,565	257,031	1,134,256	7,673,706
Leisure Time Activities	968,183	282,554	3,950	0
Public Health Services	200,946	0	0	0
Community Environment	964,274	1,122,885	0	0
Interest and Fiscal Charges	477,984	0	0	0
<i>Total Governmental Activities</i>	<u>11,554,145</u>	<u>2,242,123</u>	<u>1,166,417</u>	<u>7,880,514</u>
Business-Type Activities:				
Water	2,643,386	2,481,979	0	1,124,474
Sewer	2,870,403	3,723,518	0	1,229,980
Stormwater	935,117	725,256	0	856,349
Aquatic Recreation Center	266,202	216,269	0	0
<i>Total Business-Type Activities</i>	<u>6,715,108</u>	<u>7,147,022</u>	<u>0</u>	<u>3,210,803</u>
<i>Total</i>	<u>\$18,269,253</u>	<u>\$9,389,145</u>	<u>\$1,166,417</u>	<u>\$11,091,317</u>
<b>Component Unit:</b>				
Pickerington Community Improvement Corporation	\$1,695	\$0	\$0	\$0

**General Revenues**

Property and Other Taxes Levied for General Purposes  
Property Taxes Levied for Security of Persons and Property  
Income Taxes Levied for General Purposes  
Franchise Taxes  
Grants and Entitlements not Restricted to Specific Programs  
Interest  
Payments in Lieu of Taxes  
Impact Fees  
Gain on Sale of Capital Assets  
In-Kind Contributions  
Other  
*Total General Revenues*

Transfers

*Total General Revenues and Transfers*

*Change in Net Position*

Net Position Beginning of Year

*Net Position End of Year*

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Net (Expense) Revenue and  
Change in Net Position

Primary Government			Component Unit
Governmental Activities	Business - Type Activities	Total	Pickerington Community Improvement Corporation
(\$2,847,150)	\$0	(\$2,847,150)	\$0
(1,790,371)	0	(1,790,371)	0
5,574,428	0	5,574,428	0
(681,679)	0	(681,679)	0
(200,946)	0	(200,946)	0
158,611	0	158,611	0
(477,984)	0	(477,984)	0
(265,091)	0	(265,091)	0
0	963,067	963,067	0
0	2,083,095	2,083,095	0
0	646,488	646,488	0
0	(49,933)	(49,933)	0
0	3,642,717	3,642,717	0
(265,091)	3,642,717	3,377,626	0
0	0	0	(1,695)
1,183,860	0	1,183,860	0
1,731,165	0	1,731,165	0
8,204,007	0	8,204,007	0
227,437	0	227,437	0
610,741	0	610,741	0
882,785	31,344	914,129	0
398,709	0	398,709	0
718,409	0	718,409	0
28,849	22,833	51,682	0
0	0	0	1,695
232,687	45,771	278,458	0
14,218,649	99,948	14,318,597	1,695
(80,000)	80,000	0	0
14,138,649	179,948	14,318,597	1,695
13,873,558	3,822,665	17,696,223	0
54,479,708	64,180,490	118,660,198	0
\$68,353,266	\$68,003,155	\$136,356,421	\$0

**City of Pickerington, Ohio**

Balance Sheet

Governmental Funds

December 31, 2019

	<u>General</u>	<u>Police</u>	<u>Debt Service</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$9,059,497	\$780,754	\$168,524
Cash and Cash Equivalents with Fiscal Agents	0	0	0
Receivables:			
Permissive Motor Vehicle Registration Fees	0	0	0
Property Taxes	1,197,428	1,719,876	0
Income Taxes	1,694,880	0	0
Franchise Taxes	57,863	0	0
Hotel and Motel Taxes	8,207	0	0
Payments in Lieu of Taxes	0	0	0
Accounts	111,707	2,119	0
Accrued Interest	55,158	0	0
Intergovernmental	194,000	99,356	0
Interfund	301,000	0	0
Materials and Supplies Inventory	35,164	29,767	0
Prepaid Items	44,892	71,137	0
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	<u>150,833</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$12,910,629</u></u>	<u><u>\$2,703,009</u></u>	<u><u>\$168,524</u></u>
<b>Liabilities</b>			
Matured Compensated Absences Payable	\$0	\$0	\$0
Accrued Wages and Benefits	52,397	170,645	0
Accounts Payable	240,408	43,444	0
Contracts Payable	0	0	0
Intergovernmental Payable	51,573	140,532	0
Employee Withholdings Payable	30,364	40,200	0
Accrued Interest Payable	0	0	0
Interfund Payable	0	0	0
Notes Payable	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>374,742</u>	<u>394,821</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	1,187,000	1,706,000	0
Payment in Lieu of Taxes	0	0	0
Unavailable Revenue	<u>867,473</u>	<u>113,475</u>	<u>0</u>
<i>Total Deferred Inflows of Resources</i>	<u>2,054,473</u>	<u>1,819,475</u>	<u>0</u>
<b>Fund Balances</b>			
Nonspendable	230,889	100,904	0
Restricted	0	387,809	168,524
Committed	0	0	0
Assigned	806,222	0	0
Unassigned (Deficits)	<u>9,444,303</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances</i>	<u>10,481,414</u>	<u>488,713</u>	<u>168,524</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$12,910,629</u></u>	<u><u>\$2,703,009</u></u>	<u><u>\$168,524</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

<u>Street Construction</u>	<u>Community Economic Development Improvements</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$61,505	\$72,826	\$4,690,254	\$14,833,360
0	0	1,140,857	1,140,857
0	0	20,897	20,897
0	0	0	2,917,304
0	0	0	1,694,880
0	0	0	57,863
0	0	0	8,207
0	0	437,686	437,686
0	0	4,674	118,500
0	0	0	55,158
148,201	0	567,746	1,009,303
0	0	0	301,000
0	0	46,337	111,268
0	4,128	32,627	152,784
<u>0</u>	<u>0</u>	<u>1,545</u>	<u>152,378</u>
<u>\$209,706</u>	<u>\$76,954</u>	<u>\$6,942,623</u>	<u>\$23,011,445</u>
\$0	\$0	\$1,788	\$1,788
0	0	24,836	247,878
0	3,859	180,266	467,977
148,201	0	6,643	154,844
0	13,351	12,704	218,160
0	0	0	70,564
0	8,137	0	8,137
0	0	301,000	301,000
<u>0</u>	<u>4,000,000</u>	<u>0</u>	<u>4,000,000</u>
<u>148,201</u>	<u>4,025,347</u>	<u>527,237</u>	<u>5,470,348</u>
0	0	0	2,893,000
0	0	437,686	437,686
<u>0</u>	<u>0</u>	<u>350,628</u>	<u>1,331,576</u>
<u>0</u>	<u>0</u>	<u>788,314</u>	<u>4,662,262</u>
0	4,128	80,509	416,430
61,505	0	3,439,934	4,057,772
0	0	2,216,595	2,216,595
0	0	0	806,222
<u>0</u>	<u>(3,952,521)</u>	<u>(109,966)</u>	<u>5,381,816</u>
<u>61,505</u>	<u>(3,948,393)</u>	<u>5,627,072</u>	<u>12,878,835</u>
<u>\$209,706</u>	<u>\$76,954</u>	<u>\$6,942,623</u>	<u>\$23,011,445</u>

**City of Pickerington, Ohio**  
 Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 December 31, 2019

<b>Total Fund Balances for Governmental Funds</b>		<b>\$12,878,835</b>
 <i>Amounts reported for governmental activities in 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.		77,792,942
Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds:		
Delinquent Property Taxes	24,304	
Municipal Income Taxes	641,772	
Charges for Services	6,802	
Intergovernmental	584,642	
Interest	21,103	
Franchise Taxes	27,916	
Other	25,037	
<b>Total</b>	<b>1,331,576</b>	1,331,576
Accrued Interest Payable is not due and payable in the current period and therefore is not reported in the funds.		(25,497)
Deferred Outflows of Resources represent deferred charges on refundings which are not reported in the funds.		43,793
Long-term liabilities and accrued interest are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds and Unamortized Premiums	(11,169,643)	
Compensated Absences	(792,558)	
Capital Leases	(105,310)	
<b>Total</b>	<b>(12,067,511)</b>	(12,067,511)
The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds:		
Net Pension Asset	16,762	
Deferred Outflows - Pension	3,637,297	
Deferred Inflows - Pension	(231,891)	
Net Pension Liability	(12,683,574)	
Deferred Outflows - OPEB	976,297	
Deferred Inflows - OPEB	(367,405)	
Net OPEB Liability	(2,948,358)	
<b>Total</b>	<b>(11,600,872)</b>	(11,600,872)
<b>Net Position of Governmental Activities</b>		<b>\$68,353,266</b>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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**City of Pickerington, Ohio**  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2019

	General	Police	Debt Service
<b>Revenues</b>			
Property Taxes	\$1,044,466	\$1,731,065	\$0
Hotel and Motel Taxes	137,371	0	0
Permissive Motor Vehicle Registration Fees	0	0	0
Municipal Income Taxes	7,942,803	0	0
Franchise Taxes	224,547	0	0
Charges for Services	406,820	180,615	0
Licenses and Permits	843,366	0	0
Impact Fees	0	0	0
Fines and Forfeitures	250,759	0	0
Intergovernmental	385,615	206,291	0
Interest	830,496	0	31,829
Payments in Lieu of Taxes	0	0	0
Rent	0	0	0
Contributions and Donations	12,174	50	0
Other	116,185	65,532	0
<i>Total Revenues</i>	<u>12,194,602</u>	<u>2,183,553</u>	<u>31,829</u>
<b>Expenditures</b>			
Current:			
General Government	3,041,714	0	0
Security of Persons and Property	94,350	5,927,381	0
Transportation	0	0	0
Leisure Time Activities	50,975	0	0
Public Health Services	200,946	0	0
Community Environment	843,404	0	0
Capital Outlay	0	0	0
Debt Service:			
Refunded Notes	0	0	4,400,000
Principal Retirement	4,796	0	945,000
Interest and Fiscal Charges	294	0	430,962
Issuance Costs	0	0	107,809
<i>Total Expenditures</i>	<u>4,236,479</u>	<u>5,927,381</u>	<u>5,883,771</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>7,958,123</u>	<u>(3,743,828)</u>	<u>(5,851,942)</u>
<b>Other Financing Sources (Use):</b>			
Proceeds from the Sale of Capital Assets	0	8,464	0
Insurance Recoveries	0	21,102	0
General Obligation Bonds Issued	0	0	4,400,000
Premium on General Obligation Bond Issuance	0	0	107,809
OPWC Loans Issued	0	0	0
Transfers In	0	3,650,000	1,467,847
Transfers Out	(5,459,804)	0	0
<i>Total Other Financing Sources (Use)</i>	<u>(5,459,804)</u>	<u>3,679,566</u>	<u>5,975,656</u>
<i>Net Change in Fund Balances</i>	2,498,319	(64,262)	123,714
Fund Balances (Deficit) at Beginning of Year	<u>7,983,095</u>	<u>552,975</u>	<u>44,810</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$10,481,414</u>	<u>\$488,713</u>	<u>\$168,524</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.



Street Construction	Community Economic Development Improvements	Other Governmental Funds	Total Governmental Funds
\$0	\$0	\$0	\$2,775,531
0	0	0	137,371
0	0	257,031	257,031
0	0	0	7,942,803
0	0	0	224,547
0	0	182,039	769,474
0	0	100,515	943,881
0	0	718,409	718,409
0	0	14,619	265,378
5,784,364	0	1,182,902	7,559,172
0	0	7,460	869,785
0	0	398,709	398,709
0	19,955	0	19,955
0	0	3,950	16,174
0	224	44,493	226,434
<u>5,784,364</u>	<u>20,179</u>	<u>2,910,127</u>	<u>23,124,654</u>
0	0	3,849	3,045,563
0	0	21,265	6,042,996
0	0	1,796,288	1,796,288
0	0	758,827	809,802
0	0	0	200,946
0	0	0	843,404
5,787,790	81,924	1,413,964	7,283,678
0	0	0	4,400,000
0	0	120,240	1,070,036
0	147,452	4,002	582,710
0	0	0	107,809
<u>5,787,790</u>	<u>229,376</u>	<u>4,118,435</u>	<u>26,183,232</u>
<u>(3,426)</u>	<u>(209,197)</u>	<u>(1,208,308)</u>	<u>(3,058,578)</u>
0	0	22,100	30,564
0	0	0	21,102
0	0	0	4,400,000
0	0	0	107,809
0	0	70,917	70,917
0	0	1,369,000	6,486,847
0	0	(1,107,043)	(6,566,847)
<u>0</u>	<u>0</u>	<u>354,974</u>	<u>4,550,392</u>
(3,426)	(209,197)	(853,334)	1,491,814
<u>64,931</u>	<u>(3,739,196)</u>	<u>6,480,406</u>	<u>11,387,021</u>
<u>\$61,505</u>	<u>(\$3,948,393)</u>	<u>\$5,627,072</u>	<u>\$12,878,835</u>

**City of Pickerington, 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, 2019

**Net Change in Fund Balances - Total Governmental Funds** \$1,491,814

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

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

Capital Asset Additions	9,320,772	
Capital Contributions from Developers	2,039,764	
Depreciation Expense	<u>(3,437,081)</u>	7,923,455

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

Proceeds from Sale of Capital Assets	(30,564)	
Insurance Recoveries	(13,444)	
Gain on Disposal of Capital Assets	<u>28,849</u>	(15,159)

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

Property Taxes	2,123	
Income Taxes	261,204	
Charges for Services	(13,596)	
Intergovernmental	34,904	
Interest	13,000	
Franchise Taxes	2,890	
Other	<u>6,253</u>	306,778

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

General Obligation Bonds	945,000	
Long-Term Bond Anticipation Notes	4,400,000	
OPWC Loan	70,917	
Capital Leases	<u>54,119</u>	5,470,036

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities. Premiums are reported as revenues when the debt is first issued; however these amounts are allocated as an expense over the life of the bond on the statement of activities.

Accrued Interest Payable	84,020	
Amortization on Premium of General Obligation Bonds	<u>29,464</u>	\$113,484

(continued)

**City of Pickerington, Ohio**  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balances of Governmental Funds to the Statement of Activities (Continued)  
 For the Year Ended December 31, 2019

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

Compensated Absences Payable		(\$43,749)
Deferred outflows of resources represent the amortization of deferred charges on refundings which are not reported in the funds.		(8,758)
Long-term debt proceeds are other financing sources in the governmental funds, but the issuance increases the long-term liabilities on the statement of activities.		(4,578,726)
Contractually required contributions are reported as expenditures in the governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	761,480	
OPEB	<u>15,787</u>	777,267
Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(2,008,748)	
OPEB	<u>4,445,864</u>	<u>2,437,116</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$13,873,558</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

**City of Pickerington, Ohio**  
Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>Revenues</b>				
Property and Other Taxes	\$1,112,000	\$1,112,000	\$1,183,218	\$71,218
Municipal Income Taxes	7,950,829	7,950,829	7,822,788	(128,041)
Franchise Taxes	230,000	230,000	225,512	(4,488)
Charges for Services	313,266	313,266	369,167	55,901
Licenses and Permits	658,250	658,250	848,136	189,886
Fines and Forfeitures	185,000	185,000	251,219	66,219
Intergovernmental	314,278	314,278	372,091	57,813
Interest	350,000	350,000	607,552	257,552
Contributions and Donations	17,500	17,500	12,174	(5,326)
Other	63,999	63,999	163,153	99,154
<i>Total Revenues</i>	<u>11,195,122</u>	<u>11,195,122</u>	<u>11,855,010</u>	<u>659,888</u>
<b>Expenditures</b>				
Current:				
General Government	3,570,226	3,995,455	3,241,919	753,536
Security of Persons and Property	116,600	117,066	97,041	20,025
Leisure Time Activities	58,900	70,900	50,975	19,925
Public Health Services	207,696	207,696	200,946	6,750
Community Environment	1,175,618	1,279,962	932,163	347,799
<i>Total Expenditures</i>	<u>5,129,040</u>	<u>5,671,079</u>	<u>4,523,044</u>	<u>1,148,035</u>
<i>Excess of Revenues Over Expenditures</i>	<u>6,066,082</u>	<u>5,524,043</u>	<u>7,331,966</u>	<u>1,807,923</u>
<b>Other Financing Sources (Use)</b>				
Proceeds from the Sale of Capital Assets	160,000	160,000	0	(160,000)
Advances In	105,000	105,000	105,000	0
Transfers Out	(6,914,224)	(7,014,224)	(5,459,804)	1,554,420
<i>Total Other Financing Sources (Use)</i>	<u>(6,649,224)</u>	<u>(6,749,224)</u>	<u>(5,354,804)</u>	<u>1,394,420</u>
<i>Net Change in Fund Balance</i>	(583,142)	(1,225,181)	1,977,162	3,202,343
Fund Balance at Beginning of Year	6,347,775	6,347,775	6,347,775	0
Prior Year Encumbrances Appropriated	298,539	298,539	298,539	0
<i>Fund Balance at End of Year</i>	<u>\$6,063,172</u>	<u>\$5,421,133</u>	<u>\$8,623,476</u>	<u>\$3,202,343</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

**City of Pickerington, Ohio**  
Statement of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Police Fund  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$1,632,000	\$1,632,000	\$1,731,065	\$99,065
Charges for Services	209,300	209,300	181,245	(28,055)
Intergovernmental	185,520	185,520	206,291	20,771
Contributions and Donations	0	0	1,020	1,020
Other	115,150	115,150	68,709	(46,441)
<i>Total Revenues</i>	<u>2,141,970</u>	<u>2,141,970</u>	<u>2,188,330</u>	<u>46,360</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property	<u>6,696,033</u>	<u>6,856,134</u>	<u>5,992,462</u>	<u>863,672</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(4,554,063)</u>	<u>(4,714,164)</u>	<u>(3,804,132)</u>	<u>910,032</u>
<b>Other Financing Sources</b>				
Proceeds from the Sale of Capital Assets	0	0	8,464	8,464
Insurance Recoveries	0	0	21,102	21,102
Transfers In	<u>4,550,000</u>	<u>4,550,000</u>	<u>3,650,000</u>	<u>(900,000)</u>
Total Other Financing Sources	<u>4,550,000</u>	<u>4,550,000</u>	<u>3,679,566</u>	<u>(870,434)</u>
<i>Net Change in Fund Balance</i>	(4,063)	(164,164)	(124,566)	39,598
Fund Balance at Beginning of Year	626,884	626,884	626,884	0
Prior Year Encumbrances Appropriated	<u>113,101</u>	<u>113,101</u>	<u>113,101</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$735,922</u>	<u>\$575,821</u>	<u>\$615,419</u>	<u>\$39,598</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

**City of Pickerington, Ohio**  
Statement of Fund Net Position  
Enterprise Funds  
December 31, 2019

	Water	Sewer	Stormwater
<b>Assets:</b>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$5,211,489	\$7,425,545	\$1,815,054
Accounts Receivable	213,583	345,382	66,945
Intergovernmental Receivable	219	151	82
Materials and Supplies Inventory	147,435	87,076	0
Prepaid Items	28,568	33,909	1,975
<i>Total Current Assets</i>	<u>5,601,294</u>	<u>7,892,063</u>	<u>1,884,056</u>
Noncurrent Assets:			
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	10,856	10,856	0
Net Pension Asset	4,671	4,671	1,374
Non-Depreciable Capital Assets	1,300,974	669,067	54,315
Depreciable Capital Assets, net	21,994,834	27,642,040	13,154,245
<i>Total Noncurrent Assets</i>	<u>23,311,335</u>	<u>28,326,634</u>	<u>13,209,934</u>
<i>Total Assets</i>	<u>28,912,629</u>	<u>36,218,697</u>	<u>15,093,990</u>
<b>Deferred Outflows of Resources:</b>			
Deferred Charge on Refunding	0	8,752	0
Pension	357,306	370,876	105,656
OPEB	50,535	59,876	15,196
<i>Total Deferred Outflows of Resources</i>	<u>407,841</u>	<u>439,504</u>	<u>120,852</u>
<b>Liabilities:</b>			
Current Liabilities:			
Matured Compensated Absences Payable	5,480	0	1,788
Accrued Wages and Benefits	30,215	29,807	10,245
Intergovernmental Payable	14,996	19,871	6,086
Accounts Payable	45,674	52,389	6,300
Contracts Payable	6,000	4,149	0
Accrued Interest Payable	8,864	106,692	0
Current Portion of:			
Compensated Absences Payable	42,573	49,385	7,718
General Obligation Bonds Payable	110,000	160,000	0
Capital Leases Payable	2,252	2,252	0
OWDA Loans Payable	177,610	590,053	0
<i>Total Current Liabilities</i>	<u>443,664</u>	<u>1,014,598</u>	<u>32,137</u>
Long-Term Liabilities (Net of Current Portion):			
Customer Deposits Payable from Restricted Assets	10,856	10,856	0
Compensated Absences Payable	33,438	47,051	4,313
General Obligation Bonds Payable	1,619,637	521,698	0
OWDA Loans Payable	184,134	6,436,299	0
Net Pension Liability	1,174,511	1,174,511	345,445
Net OPEB Liability	558,355	558,355	164,222
<i>Total Long-Term Liabilities</i>	<u>3,580,931</u>	<u>8,748,770</u>	<u>513,980</u>
<i>Total Liabilities</i>	<u>4,024,595</u>	<u>9,763,368</u>	<u>546,117</u>
<b>Deferred Inflows of Resources:</b>			
Pension	57,422	59,403	48,096
OPEB	25,384	25,384	27,216
<i>Total Deferred Inflows of Resources</i>	<u>82,806</u>	<u>84,787</u>	<u>75,312</u>
<b>Net Position:</b>			
Net Investment in Capital Assets	21,240,812	20,597,540	13,208,560
Unrestricted	3,972,257	6,212,506	1,384,853
<i>Total Net Position</i>	<u>\$25,213,069</u>	<u>\$26,810,046</u>	<u>\$14,593,413</u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Nonmajor Aquatic Recreation Center	Total Enterprise Funds
\$81,701	\$14,533,789
0	625,910
48	500
0	234,511
3,956	68,408
<u>85,705</u>	<u>15,463,118</u>
0	21,712
0	10,716
575,350	2,599,706
726,354	63,517,473
<u>1,301,704</u>	<u>66,149,607</u>
<u>1,387,409</u>	<u>81,612,725</u>
0	8,752
0	833,838
0	125,607
<u>0</u>	<u>968,197</u>
0	7,268
0	70,267
410	41,363
372	104,735
0	10,149
0	115,556
0	99,676
0	270,000
0	4,504
0	767,663
<u>782</u>	<u>1,491,181</u>
0	21,712
0	84,802
0	2,141,335
0	6,620,433
0	2,694,467
0	1,280,932
<u>0</u>	<u>12,843,681</u>
<u>782</u>	<u>14,334,862</u>
0	164,921
0	77,984
<u>0</u>	<u>242,905</u>
1,301,704	56,348,616
84,923	11,654,539
<u>\$1,386,627</u>	<u>\$68,003,155</u>

**City of Pickerington, Ohio**  
Statement of Revenues, Expenses, and Changes in Fund Net Position  
Enterprise Funds  
For the Year Ended December 31, 2019

	Water	Sewer	Stormwater
<b>Operating Revenues</b>			
Charges for Services	<u>\$2,481,979</u>	<u>\$3,723,518</u>	<u>\$725,256</u>
<b>Operating Expenses</b>			
Personal Services	1,139,605	1,137,505	368,413
Contractual Services	613,870	953,404	296,974
Materials and Supplies	400,452	133,175	28,694
Utility Deposits Returned	33	33	0
Depreciation	<u>436,514</u>	<u>403,882</u>	<u>241,036</u>
<i>Total Operating Expenses</i>	<u>2,590,474</u>	<u>2,627,999</u>	<u>935,117</u>
<i>Operating Income (Loss)</i>	<u>(108,495)</u>	<u>1,095,519</u>	<u>(209,861)</u>
<b>Non-Operating Revenues (Expenses)</b>			
Interest	22,338	6,796	2,210
Interest and Fiscal Charges	(52,912)	(242,404)	0
Gain on Sale of Capital Assets	13,501	9,332	0
Other Non-Operating Revenues	<u>21,029</u>	<u>9,893</u>	<u>2,408</u>
<i>Total Non-Operating Revenues (Expenses)</i>	<u>3,956</u>	<u>(216,383)</u>	<u>4,618</u>
<i>Operating Income (Loss)</i>			
<i>Before Contributions and Transfers</i>	(104,539)	879,136	(205,243)
Capital Contributions from Developers	556,300	720,125	672,875
Capital Contributions from Customers	568,174	509,855	183,474
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>
<i>Change in Net Position</i>	1,019,935	2,109,116	651,106
Net Position Beginning of Year	<u>24,193,134</u>	<u>24,700,930</u>	<u>13,942,307</u>
<i>Net Position End of Year</i>	<u><u>\$25,213,069</u></u>	<u><u>\$26,810,046</u></u>	<u><u>\$14,593,413</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.



<u>Nonmajor Aquatic Recreation Center</u>	<u>Total Enterprise Funds</u>
<u>\$216,269</u>	<u>\$7,147,022</u>
110,289	2,755,812
74,658	1,938,906
37,194	599,515
0	66
<u>44,061</u>	<u>1,125,493</u>
<u>266,202</u>	<u>6,419,792</u>
<u>(49,933)</u>	<u>727,230</u>
0	31,344
0	(295,316)
0	22,833
<u>12,441</u>	<u>45,771</u>
<u>12,441</u>	<u>(195,368)</u>
(37,492)	531,862
0	1,949,300
0	1,261,503
<u>80,000</u>	<u>80,000</u>
42,508	3,822,665
<u>1,344,119</u>	<u>64,180,490</u>
<u><u>\$1,386,627</u></u>	<u><u>\$68,003,155</u></u>

**City of Pickerington, Ohio**  
Statement of Cash Flows  
Enterprise Funds  
For the Year Ended December 31, 2019

	<u>Water</u>	<u>Sewer</u>	<u>Stormwater</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Customers	\$2,479,881	\$3,728,166	\$722,983
Cash Payments for Employee Services and Benefits	(921,967)	(920,573)	(322,067)
Cash Payments for Goods and Services	(980,030)	(1,093,549)	(331,767)
Utility Deposits Received	3,619	3,620	0
Utility Deposits Returned	(3,411)	(3,412)	0
Other Non-Operating Revenues	19,276	11,153	48,554
<i>Net Cash Provided by Operating Activities</i>	<u>597,368</u>	<u>1,725,405</u>	<u>117,703</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>
<b>Cash Flows from Investing Activities</b>			
Sale of Investments	743,088	0	0
Interest on Investments	23,349	6,796	2,210
<i>Net Cash Provided by Investing Activities</i>	<u>766,437</u>	<u>6,796</u>	<u>2,210</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Acquisition of Capital Assets	(489,673)	(325,962)	(274,985)
Proceeds from Sale of Capital Assets	13,501	9,332	0
Tap-In Fees	568,174	509,855	183,474
Principal Paid on General Obligation Refunding Bonds	0	(155,000)	0
Principal Paid on General Obligation Bonds	(110,000)	0	0
Principal Paid on OWDA Loans	(171,317)	(568,997)	0
Principal Paid on Capital Leases	(2,382)	(2,382)	0
Interest Paid on General Obligation Refunding Bonds	0	(26,990)	0
Interest Paid on General Obligation Bonds	(44,250)	0	0
Interest Paid on OWDA Loans	(14,719)	(223,629)	0
Interest Paid on Capital Leases	(115)	(116)	0
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(250,781)</u>	<u>(783,889)</u>	<u>(91,511)</u>
<i>Net Increase in Cash and Cash Equivalents</i>	1,113,024	948,312	28,402
Cash and Cash Equivalents Beginning of Year	<u>4,109,321</u>	<u>6,488,089</u>	<u>1,786,652</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$5,222,345</u></u>	<u><u>\$7,436,401</u></u>	<u><u>\$1,815,054</u></u>

Nonmajor Aquatic Recreation Center	Total Enterprise Funds
\$216,269	\$7,147,299
(110,197)	(2,274,804)
(112,086)	(2,517,432)
0	7,239
0	(6,823)
12,420	91,403
<u>6,406</u>	<u>2,446,882</u>
<u>80,000</u>	<u>80,000</u>
0	743,088
0	32,355
<u>0</u>	<u>775,443</u>
(63,375)	(1,153,995)
0	22,833
0	1,261,503
0	(155,000)
0	(110,000)
0	(740,314)
0	(4,764)
0	(26,990)
0	(44,250)
0	(238,348)
0	(231)
<u>(63,375)</u>	<u>(1,189,556)</u>
23,031	2,032,769
<u>58,670</u>	<u>12,442,732</u>
<u>\$81,701</u>	<u>\$14,475,501</u>

(continued)

**City of Pickerington, Ohio**  
Statement of Cash Flows  
Enterprise Funds (Continued)  
For the Year Ended December 31, 2019

	<u>Water</u>	<u>Sewer</u>	<u>Stormwater</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>			
Operating Income (Loss)	(\$108,495)	\$1,095,519	(\$209,861)
Adjustments:			
Other Non-Operating Revenues	19,276	11,153	48,554
Depreciation	436,514	403,882	241,036
(Increases) Decreases in Assets and Deferred Outflows:			
Accounts Receivable	(2,098)	4,648	(2,273)
Prepaid Items	3,703	6,042	192
Materials and Supplies Inventory	22,894	39,835	0
Net Pension Asset	(1,403)	(1,403)	(413)
Deferred Outflows - Pension	259,405	273,620	81,611
Deferred Outflows - OPEB	34,521	43,077	10,518
Increases (Decreases) in Liabilities and Deferred Inflows:			
Accounts Payable	8,447	7,900	(4,168)
Accrued Wages and Benefits Payable	5,038	4,044	1,838
Contracts Payable	0	0	(2,030)
Matured Compensated Absences Payable	5,480	0	1,788
Compensated Absences Payable	7,127	12,288	4,890
Customer Deposits Payable	208	208	0
Intergovernmental Payable	1,127	(59,099)	282
Net Pension Liability	(1,275)	(1,275)	(377)
Net OPEB Liability	30,586	30,586	8,996
Deferred Inflows - Pension	(102,525)	(124,458)	(46,928)
Deferred Inflows - OPEB	(21,162)	(21,162)	(15,952)
<i>Net Cash Provided by Operating Activities</i>	<u>\$597,368</u>	<u>\$1,725,405</u>	<u>\$117,703</u>

**Noncash Capital Financing Activities:**

During 2019, developers contributed \$556,300, \$720,125, and \$672,875 in the form of water, sewer, and stormwater lines, respectively.

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

Nonmajor Aquatic Recreation Center	Total Enterprise Funds
(\$49,933)	\$727,230
12,420	91,403
44,061	1,125,493
0	277
292	10,229
0	62,729
0	(3,219)
0	614,636
0	88,116
(746)	11,433
0	10,920
0	(2,030)
0	7,268
0	24,305
0	416
312	(57,378)
0	(2,927)
0	70,168
0	(273,911)
0	(58,276)
<u>\$6,406</u>	<u>\$2,446,882</u>

**City of Pickerington, Ohio**  
Statement of Fiduciary Net Position  
Custodial Fund  
For the Year Ended December 31, 2019

<b>Assets</b>	
Cash and Cash Equivalents in Segregated Accounts	\$11,312
Accounts Receivable	<u>77,968</u>
<i>Total Assets</i>	<u>89,280</u>
<b>Liabilities</b>	
Accounts Payable	<u>11,312</u>
<b>Net Position</b>	
Restricted for Individuals, Organizations, and Other Governments	<u><u>\$77,968</u></u>

The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

**City of Pickerington, Ohio**  
Statement of Changes in Fiduciary Net Position  
Custodial Fund  
For the Year Ended December 31, 2019

**Additions**

Fines and Forfeitures for Other Governments	\$78,065
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**Deductions**

Distributions to Other Governments	<u>94,287</u>
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Net Decrease in Fiduciary Net Position	(16,222)
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Net Position Beginning of Year (Restated - See Note 3)	<u>94,190</u>
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Net Position End of Year	<u><u>\$77,968</u></u>
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The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

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**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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**NOTE 1 - REPORTING ENTITY**

The City of Pickerington (the "City") is a charter municipal corporation operating under the laws of the State of Ohio. Pickerington was recognized as a village by the State of Ohio in 1930. The Village of Pickerington adopted a charter on November 4, 1980. On April 29, 1991, Pickerington was declared a City.

The municipal government provided by the charter is known as a mayor-council-manager form of government. Legislative power is vested in a seven-member council, each member elected to a four year term. The Mayor is elected by the citizens of Pickerington for a four year term. The Mayor appoints, with the concurrence of a majority vote of Council, the City Manager. The City Manager is the chief executive officer and the head of the administrative agencies of the City. He appoints all department heads and employees, except as otherwise provided in the Charter. The City Manager is responsible to the Mayor for the proper administration of all affairs of the City.

**Reporting Entity**

The financial reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments that are not legally separate from the City. Services provided by the primary government include police protection, street maintenance and repairs, community and economic development, parks and recreation, and water, sewer, and stormwater services. A staff provides support (i.e., payroll processing, accounts payable, revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the City Manager through administrative and managerial requirements and procedures.

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, and there is a potential for the organization to provide specific financial benefit to, or impose specific financial burdens on, the primary government. The City has one component unit, the Pickerington Community Improvement Corporation (CIC).

The CIC was formed pursuant to Ordinance 2018-31 passed November 6, 2018. The CIC was designated as a nonprofit organization of the City under Ohio Revised Code Section 1724.10; authorizing the execution of an agreement and plan for industrial, commercial, distribution, and research development. The CIC is governed by a five member board, three are appointed by the City, including: the Mayor, the City Manager, a member of City Council, and the remaining two seats by citizens recommended by those appointed. The CIC does not operate with substantively the same governing body as the primary government. The CIC through its economic development activities exists to benefit the citizens of Pickerington. The CIC will be presented as a discretely presented component unit of the City.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
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The City is associated with three jointly governed organizations and two insurance purchasing pools. These organizations are the Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations, the Fairfield County Regional Planning Commission, the Mid-Ohio Regional Planning Commission (MORPC), the Central Ohio Risk Management Association Inc. (CORMA), and the Ohio Municipal League Workers' Compensation Group Rating Program. These organizations are discussed in Notes 21 and 22 to the basic financial statements.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Pickerington 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 more significant of the City's accounting policies are described below.

**Basis of Presentation**

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

***Government-wide Financial Statements*** The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. The statement of net position presents the financial condition of the governmental and business-type activities of the City. 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. The policy of the City is to not allocate indirect expenses to functions in the statement of activities. 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 function is self-financing or draws from the general revenues of the City.

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

**Fund Accounting**

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

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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**Governmental Funds** Governmental funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid.

The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The City reports the following major governmental funds:

General Fund – This fund is the operating fund of the City and is used to account and report 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 general laws of Ohio and the Charter of the City.

Police Fund – This fund is used to account for property taxes and transfers to pay for police protection.

Debt Service Fund – This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Street Construction Fund – This fund is used to account for restricted revenues and expenditures associated with street construction projects.

Community Economic Development Improvements Fund – This fund is used to account for the issuance and sale of notes in the anticipation of the issuance of bonds, for the purpose of paying the costs associated with the acquisition of real property for housing development, economic development, and job creation within the City.

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

**Proprietary funds** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service; the City has no internal service funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City reports the following major and nonmajor enterprise funds:

Water Fund – This fund is used to account for water services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Sewer Fund – This fund is used to account for sanitary sewer services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges.

Stormwater Fund – This fund is used to account for stormwater services provided to individuals and commercial users. The costs of providing these services are financed primarily through a flat rate monthly charge.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
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The nonmajor Aquatic Recreation Center Enterprise Fund is used to account for monies collected from fees charged for pool passes and expenditures related to the upkeep and operation and maintenance of the facility.

***Fiduciary funds*** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The City's fiduciary fund is a custodial fund. The City's custodial fund accounts for cash or surety bonds and court costs collected from individuals and distributed on behalf to other governments.

Measurement Focus

***Government-wide Financial Statements*** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources 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 and deferred outflows of resources and 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 statements for governmental funds.

Like the government-wide statements, all proprietary and fiduciary fund types are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

The statement of changes in revenues, expenses, and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total 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 present a statement of changes in fiduciary net position which reports additions to and deductions from investment trust, private purpose trust funds, and custodial funds.

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 and the statements presented for proprietary and

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
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fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

**Revenues – Exchange and Non-exchange Transactions** Revenue resulting from exchange transactions, in which each party gives and received essentially equal value, is 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.

The non-exchange transactions, in which the City receives value without directly giving equal value in return, includes income taxes, property taxes, hotel and motel taxes, franchise taxes, impact fees, intergovernmental grants, payment in lieu of taxes, and donations. Revenue from income taxes, hotel and motel taxes, and franchise taxes are recognized in the period in which the income is earned. Revenue from property taxes and payments in lieu of taxes is recognized in the year in which the taxes are levied. Revenues from impact fees are recognized in the year in which resources are required to be used or when use is first permitted. Revenues from intergovernmental grants are recognized in the year 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 reimbursable 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 resources are considered to be both measurable and available at year end: interest, federal and state grants, state-levied local shared taxes (including motor vehicle registration fees and gasoline taxes), income taxes, fees, and rentals.

**Deferred Outflows/ Inflows of Resources** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 13 and 14.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, payment in lieu of taxes, pension, OPEB, and unavailable revenue. Property taxes and payment in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance 2020 operations. These amounts have been recorded as a deferred inflow 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. For the City, unavailable revenue includes delinquent property taxes, income taxes, interest, charges for services, franchise taxes, other revenues, and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 26. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 13 and 14)

***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.

#### Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The Indigent Drivers Interlock and Alcohol Monitoring Special Revenue Fund, the Park Capital Improvement Capital Projects Fund, and the State Route 256 Municipal Public Improvement Tax Increment Financing Capital Projects Fund were not budgeted because the City did not anticipate any financial activity within these funds. The Cemetery Permanent Fund was not budgeted because the City did not anticipate any financial activity, however, activity did occur. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates.

The certificate of estimated resources establishes a limit on the amount the City Council may appropriate. The appropriations resolution is the City Council's authorization to spend resources and sets annual limits on the expenditures plus encumbrances at the level of control selected by the City Council. The legal level of budgetary control is at the fund, program, department, and object level. Any budgetary modifications at this level may only be made by resolution of the City Council.

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

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

#### Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Cash balances, except cash by a fiscal agent or held in segregated accounts, are pooled and invested in short term investments in order to provide improved cash management. 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 Cash Equivalents" on the financial statements.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Cash with fiscal agents represents monies on deposit with the Ohio Department of Transportation for the utility relocation and construction phases of the Refugee Road Widening Project.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents.

During 2019, investments were limited to federal agency securities, commercial paper, money markets, negotiable certificates of deposit, 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. The City had no nonnegotiable certificates of deposit at December 31, 2019.

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

For 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transactions to \$100 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Provisions of the Ohio Revised Code restrict investment procedures. During 2019, interest was distributed to the General Fund, certain special revenue funds, capital projects funds, permanent fund, and enterprise funds according to City ordinances. Interest revenue credited to the General Fund during 2019 amounted to \$830,496, which includes \$523,125 assigned from other City funds.

The City has a segregated bank account for monies held separate from the City's central bank account. This bank account is presented on the financial statements as "Cash and Cash Equivalents in Segregated Accounts", for the mayor's court bank account since the funds are not deposited into the City treasury.

#### Receivables and Payables

Receivables and payables to be recorded on the City's financial statements are recorded to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation and in the case of receivables, collectibility.

#### Materials and Supplies Inventory

Inventories represent supplies held for consumption, are presented at cost on a first-in, first-out basis and are expended/expensed when used.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2019, are recorded as prepaid items using the consumption method recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

Restricted cash and cash equivalents in the General Fund represent the amount of unclaimed monies and developer deposits that are not available for appropriation. Restricted cash and cash equivalents in the Cemetery Permanent Fund represent the principal portion of cemetery funds bequeathed to the City. Restricted cash and cash equivalents in the Water and Sewer Enterprise Funds represent resources set aside by the City for the repayment of water and sewer deposits.

Capital Assets and Depreciation

General capital assets are capital assets which are associated with and generally arise from governmental activities. These generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities columns of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the enterprise 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. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of five thousand dollars. 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 capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful life of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

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

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	20 years	20 years
Buildings	50 years	50 -60 years
Equipment	3-15 years	3-20 years
Infrastructure	10-75 years	65 years
Vehicles	4-15 years	8-15 years

The City's infrastructure consists of streets, curbs and gutters, traffic lights, water, sewer, and stormwater lines, and does not include infrastructure (roads) acquired prior to December 31, 1980.



**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused vacation time when earned for all employees. The vacation balances are to be used by employees within a year and a half after the benefit has been earned. The City records a liability for accumulated unused sick leave for employees after five years of service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated leave are paid, there are no such amounts reported at December 31, 2019. The non-current portion of the liability is not reported. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Pensions/Other Postemployment Benefits (OPEB)

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

Accrued Liabilities and Long-Term Obligations

The City reports all payables, accrued liabilities, and long-term obligations in the government-wide financial statements and it reports all payables, accrued liabilities, and long-term obligations payable from proprietary funds in 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 judgements 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 these liabilities are due for payment during the current year. 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.

Bonds, long-term notes, and capital leases are recognized as a liability on the fund financial statements when due.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Bond Premiums and Issuance Costs

On government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are recorded in the year the bonds are issued. Premiums received on debt issuances are reported as other financing sources.

Under Ohio law, premiums on the original issuance of debt are to be deposited into the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Bond issuance costs are shown as expensed in the year of the debt issuance.

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 category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans and notes receivable, prepaids, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

Restricted – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by State constitution or external resource providers. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. 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 the 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 or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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amount that is not restricted or committed. These amounts are assigned by the City Council. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State Statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The City Council assigned fund balance to cover a gap between estimated revenue and appropriations in 2020's appropriated budget.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

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

#### Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations or other governments. Net position restricted for other purposes primarily include activities related to the City's law enforcement and community development.

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

#### Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets or resources restricted for capital acquisition or construction and from tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources for capital acquisition or construction.

#### Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Internal allocations of overhead expenses from one program to another or within the same program are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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 should be reported as internal transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and non-operating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension items are eliminated in the governmental and business-type activities column of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position. For 2019, there were required pension items eliminated in the governmental and business-type activities columns.

Estimates

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

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, stormwater utility services, and aquatic recreation pool passes. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. Revenues and expenses not meeting the definition are reported as non-operating.

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 that are either unusual in nature or infrequent in occurrence. Neither type of item occurred during 2019.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The City evaluated implementing these certain GASB pronouncements based on the guidance in GASB 95.

For 2019, the City implemented GASB Statement No. 84, *Fiduciary Activities*; Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; Statement No. 90, *Majority Equity Interests – An Amendment of GASB 14 & 61*; and related guidance from (GASB) Implementation Guide No. 2019-2, *Fiduciary Activities*.

For 2019, the City also implemented the Governmental Accounting Standards Board’s (GASB) *Implementation Guide No. 2018-1*. These changes were incorporated in the City’s 2019 financial statements; however, there was no effect on beginning net position/fund balance.

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GASB Statement No. 84 established specific criteria for identifying activities that should be reported as fiduciary activities and clarifies whether and how business type activities should report their fiduciary activities. Due to the implementation of GASB Statement No. 84, the City will no longer be reporting agency funds. The City reviewed its agency fund and it will be reported in the new fiduciary fund classification of a custodial fund. The implementation of GASB Statement No. 84 had the following effect on fiduciary net position as of December 31, 2018.

	Fiduciary Funds	
	Agency	Custodial
Net Position December 31, 2018	\$0	\$0
Adjustments:		
Assets	0	94,190
Restated Net Position December 31, 2018	\$0	\$94,190

GASB Statement No. 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. These changes were incorporated in the City’s 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 90 defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government’s holding of the equity interest meets the definition of an investment. These changes were incorporated in the City’s 2019 financial statements; however, there was no effect on beginning net position/fund balance.

**NOTE 4 - ACCOUNTABILITY**

The Community Economic Development Improvements Capital Projects Fund and the Tax Increment Financing Agreement Equity Construction Capital Projects Fund had deficit fund balances in the amounts of \$3,948,393 and \$109,966; respectively, as of December 31, 2019.

The deficits are a result of the recognition of payables in accordance with generally accepted accounting principles. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

**NOTE 5 - FUND BALANCES**

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

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

Fund Balances	General	Police	Debt Service	Street Construction	Community Economic Development Improvements	Other Governmental Funds	Total
<u>Nonspendable:</u>							
Prepays	\$44,892	\$71,137	\$0	\$0	\$4,128	\$32,627	\$152,784
Materials and Supplies Inventory	35,164	29,767	0	0	0	46,337	111,268
Unclaimed Monies	16,928	0	0	0	0	0	16,928
Developer Deposits	133,905	0	0	0	0	0	133,905
Perpetual Care	0	0	0	0	0	1,545	1,545
<i>Total Nonspendable</i>	<u>230,889</u>	<u>100,904</u>	<u>0</u>	<u>0</u>	<u>4,128</u>	<u>80,509</u>	<u>416,430</u>
<u>Restricted for:</u>							
Security of Persons and Property	0	387,809	0	0	0	20,811	408,620
Transportation Services	0	0	0	61,505	0	3,383,151	3,444,656
Debt Service	0	0	168,524	0	0	0	168,524
Perpetual Care	0	0	0	0	0	2,838	2,838
Other Purposes	0	0	0	0	0	33,134	33,134
<i>Total Restricted</i>	<u>0</u>	<u>387,809</u>	<u>168,524</u>	<u>61,505</u>	<u>0</u>	<u>3,439,934</u>	<u>4,057,772</u>
<u>Committed to:</u>							
Security of Persons and Property	0	0	0	0	0	235,222	235,222
Transportation Services	0	0	0	0	0	550,676	550,676
Parks and Recreation	0	0	0	0	0	955,176	955,176
Urban Forestry	0	0	0	0	0	167,043	167,043
Municipal Improvements	0	0	0	0	0	308,478	308,478
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,216,595</u>	<u>2,216,595</u>
<u>Assigned to:</u>							
<u>Purchases on Order:</u>							
General Government Administration	62,666	0	0	0	0	0	62,666
Security of Persons and Property	808	0	0	0	0	0	808
Engineering Services	115,796	0	0	0	0	0	115,796
Building Services	49,484	0	0	0	0	0	49,484
Planning and Zoning Services	6,271	0	0	0	0	0	6,271
Development Services	10,550	0	0	0	0	0	10,550
Subsequent Year's Appropriations	560,647	0	0	0	0	0	560,647
<i>Total Assigned</i>	<u>806,222</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>806,222</u>
<u>Unassigned (Deficits):</u>	<u>9,444,303</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(3,952,521)</u>	<u>(109,966)</u>	<u>5,381,816</u>
<b>Total Fund Balances</b>	<u><u>\$10,481,414</u></u>	<u><u>\$488,713</u></u>	<u><u>\$168,524</u></u>	<u><u>\$61,505</u></u>	<u><u>(\$3,948,393)</u></u>	<u><u>\$5,627,072</u></u>	<u><u>\$12,878,835</u></u>

January 2, 2013, City Council approved a minimum unassigned fund balance policy in the General Fund equal to 25 percent, three months, of the adopted annual operating expenditures and other financing uses. The fund balance policy is to ensure that the City can continue its necessary public service operations regardless of any unanticipated event that could adversely affect the financial condition of the City. If the fund balance falls below the targeted range, the City's replenishment plan will be to control operating expenditures and use budget surpluses. The plan is to replenish the General Fund unassigned fund balance within a three year period. The City will set a goal to replenish 80 percent the first year, 90 percent in two years, and 100 percent in three years.

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**NOTE 6 - BUDGETARY BASIS OF ACCOUNTING**

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

The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual, for the General Fund and each Major Special Revenue Fund are 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:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance.
4. Unreported cash and fair value adjustments are reported on the GAAP basis, but not on the budgetary basis.
5. Advances in are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

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

	<u>General</u>	<u>Police</u>
GAAP Basis	\$2,498,319	(\$64,262)
Net Adjustment for Revenue Accruals	(138,850)	3,177
Net Adjustment for Expenditure Accruals	120,585	100,254
Beginning of Year:		
Unreported Cash	19,820	1,600
Fair Value Adjustment for Investments	(40,858)	0
End of Year:		
Unreported Cash	(47,205)	(40,200)
Fair Value Adjustment for Investments	(162,863)	0
Advances In	105,000	0
Encumbrances	<u>(376,786)</u>	<u>(125,135)</u>
Budget Basis	<u><u>\$1,977,162</u></u>	<u><u>(\$124,566)</u></u>

**City of Pickerington, Ohio**  
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**NOTE 7 - DEPOSITS AND INVESTMENTS**

Monies held by the City are classified by State Statute into three categories.

Active deposits are public monies determined to be necessary to meet current demands upon the City treasury. Active 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 of 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.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions 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.

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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. No-load money market mutual funds consisting exclusively of obligations describe in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio or 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;



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6. The State Treasurer’s investment pool (STAR Ohio);
7. Certain bankers’ acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided 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 the term of the agreement must not exceed thirty days.

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.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The City has passed an ordinance allowing the City to invest 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, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest, or coupons;
3. Obligations of the City.

At December 31, 2019, the City’s Ohio Health Medical Office Building Tax Increment Financing Capital Projects Fund had a balance of \$1,140,857 with fiscal agents. The cash balance was held in a bank account under the control of the Ohio Department of Transportation. The City deposited money into the account for the utility relocation and construction phases of the Refugee Road Widening Project.

**Cash on Hand**

At year end, the City had \$18,153 in undeposited cash on hand which is included on the financial statements of the City as part of “Equity in Pooled Cash and Cash Equivalents”.

**Deposits:** Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2019, the City was not exposed to custodial credit risk.

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

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

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

**Investments:** Investments are reported at fair value. As of December 31, 2019, the City had the following investments.

Measurement/Investment	Measurement Amount	Maturity	Percent of Total Investments	Moody's Rating
Net Asset Value Per Share:				
STAR Ohio	\$11,197,604	Average 56 Days	39.29%	Aaa
Fair Value - Level One Inputs				
First American Treasury Money Market	11,385	Less than one year	0.04%	n/a
Fair Value - Level Two Inputs				
Federal Home Loan Mortgage Corporation Notes	1,315,046	Less than five years	4.62%	Aaa
Federal National Mortgage Association Notes	3,301,388	Less than five years	11.59%	Aaa
Federal Home Loan Bank Notes	849,881	Less than three years	2.98%	Aaa
Commercial Paper	4,027,195	Less than one year	14.13%	P-1
Negotiable Certificates of Deposit	7,795,157	Less than five years	27.35%	n/a
Total Fair Value - Level Two Inputs	<u>17,288,667</u>			
Total Investments	<u>\$28,497,656</u>			

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. The above chart identifies the City's recurring fair value measurements as of December 31, 2019. The First American Treasury Money Market is measured at fair value and is valued using quoted market prices (Level 1 inputs). Other than Star Ohio and the First American Treasury Money Market, all of the City's remaining investments are measured at fair value and are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

**Interest Rate Risk**

The City's investment policy addresses interest rate risk to the extent that it allows the Finance Director to invest funds primarily in short-term securities so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. State statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the City, and that an investment must be purchased with the expectation that it will be held to maturity. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

**City of Pickerington, Ohio**  
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Credit Risk

The City's investment policy addresses credit risk to the extent that it limits the Finance Director to invest public funds in a diversified portfolio to minimize potential losses on individual investments and provide maximum security with the highest investment return.

Concentration of Credit Risk

Concentration of credit risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The City places no limit on the amount it may invest in any one issuer. The percentage of total investments is listed in the table above.

NOTE 8 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2019 for real and public utility property taxes represents collections of 2018 taxes.

2019 real property taxes are levied after October 1, 2019 on assessed value as of January 1, 2019, the lien date. Real property taxes which are levied in 2019 are collected in and intended to finance 2020. Assessed values are established by State law at 35 percent of the appraised market value.

Real property taxes are payable annually and 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 property tax revenues received in 2019 represent the collection of 2018 taxes. Public utility property taxes received in 2019 became a lien on December 31, 2018, were levied after October 1, 2019, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentage of true value.

The County Treasurer collects property taxes on behalf of Fairfield County, including the City of Pickerington. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which are measurable as of December 31, 2019 and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2019 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

The full tax rate for all City operations for the year ended December 31, 2019, was \$7.80 per \$1,000 of assessed value. The assessed values of real and public utility tangible personal property upon which 2019 property tax receipts were based are as follows:

	<u>2019</u>
Real Property/ Public Utility Real	\$502,675,220
Public Utility Personal	<u>3,793,780</u>
Total Assessed Value	<u><u>\$506,469,000</u></u>

**City of Pickerington, Ohio**  
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**NOTE 9 - TAX ABATEMENT DISCLOSURES**

As of December 31, 2019, the City provides tax abatements through The Community Reinvestment Area (CRA) Tax Abatement Program.

On June 19, 1984, pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment Area to encourage revitalization of existing buildings and the construction of new structures including residential, commercial, and industrial improvements. CRA's established prior to July 1994 can have an exemption period up to 10 years for the remodeling of one and two family residential projects which invest at least \$2,500, 12 years for the remodeling of multi-family dwellings of three or more residential units or commercial or industrial properties where the investment is at least \$5,000, and 15 years for the new construction of residential, commercial and industrial structures. 100 percent of the value of the real improvements are exempt for Pre-1994 CRA's. Upon the completion of the real property improvements, the property owner must complete an application to the City's designated Housing Officer, the Economic Development Director. The Housing Officer must verify the costs and the elements of the application. If the exemption requirements are met, the Housing Officer shall provide the County Auditor a copy of the application and certify that the improvements are exempt pursuant to the CRA Program for the term designated in the City's CRA authorizing legislation. The Housing Officer is required to notify all Boards of Education affected by the exemption at least 14 days prior to certifying the property exempt to the County Auditor. Annually the Housing Officer must inspect the property and determine that the property has been maintained. The exemption may be revoked if the property has not been maintained. A pre-July, 1994 CRA authorizing legislation can only be amended twice after July 1994 and still continue operation under the pre-1994 laws. The City amended their CRA legislation on November 2, 2010, and April 19, 2011. No further amendments have been made; therefore the City's CRA still operates under pre-1994 laws.

Below is the information relevant to the disclosure of the CRA program for the year ended December 31, 2019.

Tax Abatement Program	Amount of 2019 Taxes Abated
<i>Community Reinvestment Area (CRA)</i>	
Professional Buildings	\$56,959

**NOTE 10 - INCOME TAX**

The City levies a municipal income tax of one percent on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality equal to 50 percent of the amount obtained by multiplying the lower of the tax rate of such other municipality or of the City by the taxable income earned in or attributable to the municipality of employment.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration semi-annually.

Income tax proceeds are used for general municipal operations, maintenance, new equipment, extension and enlargement of municipal services and facilities and capital improvements of the City of Pickerington. In 2019, the proceeds were receipted into the General Fund.

**City of Pickerington, Ohio**  
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**NOTE 11 - RECEIVABLES**

Receivables at December 31, 2019, consisted primarily of taxes, payment in lieu of taxes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest on investments, and utility accounts. All receivables except property taxes and payment in lieu of taxes are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A summary of intergovernmental receivables follows:

<u>Governmental Activities</u>	
Homestead and Rollback	\$165,000
Local Government Subsidies	118,985
Gasoline Tax	481,485
Motor Vehicle License Tax	79,113
Drug Seizure Funds	6,446
Refugee Road Widening Project Safety Grant	148,201
Miscellaneous Reimbursements	<u>10,073</u>
Total Governmental Activities	1,009,303
<u>Business-Type Activities</u>	
Miscellaneous Reimbursements	<u>500</u>
 Total	 <u><u>\$1,009,803</u></u>

Payment in Lieu of Taxes

Historically, the City has entered into Tax Increment Financing Agreements with various developers for the purpose of constructing several retail and commercial centers.

To encourage these improvements, the property owners are granted an exemption from paying real property taxes on the new construction; however, the property owner is required to make payments in lieu of taxes. Payment in lieu of taxes are made to Fairfield County and distributed to the City in an amount equal to the real property taxes that otherwise would have been due in that current year. These payments are being used to finance public improvements, payment in lieu of taxes are receipted into the appropriate Tax Increment Financing Fund for the area in which the improvements can be made, and will continue over ten to thirty years.

A receivable has been recorded in the Hill/Diley Roads Tax Increment Financing Capital Projects Fund in the amount of \$136,304 which represents the amount measurable at December 31, 2019. The City is not able to record a receivable for all future payments because the payments are based upon projected collections.

A receivable has been recorded in the SR 256 Municipal Public Improvement Tax Increment Financing Capital Projects Fund in the amount of \$24,577 which represents the amount measurable at December 31, 2019. The City is not able to record a receivable for all future payments because the payments are based upon projected collections.

As of December 31, 2019, the Equity Construction Tax Increment Financing Agreement remains outstanding. A receivable has been recorded in the Tax Increment Financing Agreement Equity Construction Capital Projects Fund in the amount of \$109,966 which represents amounts measurable at December 31, 2019.

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On February 15, 2014, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation for the purpose of constructing a two-story, approximately 47,300 square foot medical office building with an ambulatory surgical center and adjacent parking containing approximately 189 parking spaces. A receivable has been recorded in the Ohio Health MOB Tax Increment Financing Capital Projects Fund in the amount of \$166,839, which represents amounts measurable at December 31, 2019.

**NOTE 12 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2019, was as follows:

	Balance December 31, 2018	Additions	Reductions	Balance December 31, 2019
<b><u>Governmental Activities:</u></b>				
Non-Depreciable Capital Assets:				
Land	\$10,281,835	\$811,753	\$0	\$11,093,588
Construction in Progress	3,254,998	7,146,914	0	10,401,912
Total Non Depreciable Capital Assets	<u>13,536,833</u>	<u>7,958,667</u>	<u>0</u>	<u>21,495,500</u>
Depreciable Capital Assets:				
Land Improvements	3,575,383	58,609	0	3,633,992
Buildings	5,650,342	156,369	0	5,806,711
Equipment	2,132,264	354,664	(194,736)	2,292,192
Infrastructure	82,381,906	2,668,575	0	85,050,481
Vehicles	1,182,935	163,652	(101,662)	1,244,925
Total Depreciable Capital Assets	<u>94,922,830</u>	<u>3,401,869</u>	<u>(296,398)</u>	<u>98,028,301</u>
Accumulated Depreciation:				
Land Improvements	(1,558,271)	(80,191)	0	(1,638,462)
Buildings	(2,057,780)	(107,907)	0	(2,165,687)
Equipment	(1,405,437)	(153,273)	193,021	(1,365,689)
Infrastructure	(32,772,302)	(2,943,381)	0	(35,715,683)
Vehicles	(781,227)	(152,329)	88,218	(845,338)
Total Accumulated Depreciation	<u>(38,575,017)</u>	<u>(3,437,081) *</u>	<u>281,239</u>	<u>(41,730,859)</u>
Total Depreciable Capital Assets, Net	<u>56,347,813</u>	<u>(35,212)</u>	<u>(15,159)</u>	<u>56,297,442</u>
Governmental Capital Assets, Net	<u>\$69,884,646</u>	<u>\$7,923,455</u>	<u>(\$15,159)</u>	<u>\$77,792,942</u>

During 2019, developers contributed \$1,788,114 in infrastructure, \$52,500 in land improvements, and \$199,150 in land. These amounts are reflected within Capital Grants and Contributions on the Statement of Activities.

During 2019, the City received an insurance reimbursement in the amount of \$21,102 for a totaled police cruiser. \$13,444 was used to cover the book value of the police cruiser and \$7,658 was reflected as program revenue on the Statement of Activities.

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\*Depreciation expense was charged to governmental activities as follows:

<b><u>Governmental Activities:</u></b>	
General Government	\$42,685
Security of Persons and Property	232,855
Transportation	3,044,728
Leisure Time Activities	112,363
Community Environment	4,450
<b>Total Depreciation Expense</b>	<b><u><u>\$3,437,081</u></u></b>

	Balance December 31, 2018	Additions	Reductions	Balance December 31, 2019
<b><u>Business - Type Activities:</u></b>				
Non-Depreciable Capital Assets:				
Land	\$1,883,347	\$0	\$0	\$1,883,347
Construction in Progress	462,047	618,231	(363,919)	716,359
<b>Total Non Depreciable Capital Assets</b>	<b><u>2,345,394</u></b>	<b><u>618,231</u></b>	<b><u>(363,919)</u></b>	<b><u>2,599,706</u></b>
Depreciable Capital Assets:				
Land Improvements	710,675	427,294	0	1,137,969
Buildings	27,885,608	17,220	0	27,902,828
Equipment	5,197,989	89,480	(111,011)	5,176,458
Infrastructure	48,264,519	2,112,822	0	50,377,341
Vehicles	540,824	62,567	(55,373)	548,018
<b>Total Depreciable Capital Assets</b>	<b><u>82,599,615</u></b>	<b><u>2,709,383</u></b>	<b><u>(166,384)</u></b>	<b><u>85,142,614</u></b>
Accumulated Depreciation:				
Land Improvements	(199,776)	(36,848)	0	(236,624)
Buildings	(4,849,609)	(204,461)	0	(5,054,070)
Equipment	(3,790,248)	(133,789)	111,011	(3,813,026)
Infrastructure	(11,423,319)	(716,694)	0	(12,140,013)
Vehicles	(403,080)	(33,701)	55,373	(381,408)
<b>Total Accumulated Depreciation</b>	<b><u>(20,666,032)</u></b>	<b><u>(1,125,493)</u></b>	<b><u>166,384</u></b>	<b><u>(21,625,141)</u></b>
<b>Total Depreciable Capital Assets, Net</b>	<b><u>61,933,583</u></b>	<b><u>1,583,890</u></b>	<b><u>0</u></b>	<b><u>63,517,473</u></b>
<b>Business - Type Activities Capital Assets, Net</b>	<b><u>\$64,278,977</u></b>	<b><u>\$2,202,121</u></b>	<b><u>(\$363,919)</u></b>	<b><u>\$66,117,179</u></b>

During 2019, developers contributed \$556,300, \$720,125, and \$672,875 in the form of water, sewer, and stormwater infrastructure, respectively.

**City of Pickerington, Ohio**  
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**NOTE 13 - DEFINED BENEFIT PENSION PLANS**

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

Net Pension Liability (Asset)/Net OPEB Liability

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

The net pension /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 (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments, and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension 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 all funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes 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 pension plans to amortize unfunded 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 *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 14 for the required OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police officers, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is



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a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit/defined contribution pension plan.

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members 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 CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

<b>Group A</b> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility

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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 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

	State and Local
<b>2019 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee *	10.0 %
 <b>2019 Actual Contribution Rates</b>	
Employer:	
Pension **	14.0 %
Post-employment Health Care Benefits **	0.0
Total Employer	14.0 %
Employee	10.0 %

\* 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.

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

For 2019, the City's contractually required contribution was \$497,444 for the traditional plan, \$15,231 for the combined plan, and \$16,301 for the member-directed plan. Of these amounts, \$79,041 is reported as an intergovernmental payable for the traditional plan, \$2,416 for the combined plan, and \$2,445 for the member-directed plan.

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

Plan Description – City full-time police participate in the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability 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. That report may be obtained by visiting the OP&F website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

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

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

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3 percent or the percent increase, if any, in the Consumer Price Index over the 13 month period ending September 30<sup>th</sup> of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3 percent of their base pension or disability benefit.

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Funding Policy – The City has no firefighters. The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	Police
<b>2019 Statutory Maximum Contribution Rates</b>	
Employer	19.50 %
Employee	12.25 %
<b>2019 Actual Contribution Rates</b>	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	0.50
Total Employer	19.50 %
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$448,747 for 2019. Of this amount, \$110,278 is reported as an intergovernmental payable.

Pension Liabilities, 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, 2018, 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, 2018, and was determined by rolling forward the total pension liability as of January 1, 2018, to December 31, 2018. 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 of the City’s defined benefit pension plans:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.025226%	0.024573%	0.103755%	
Prior Measurement Date	0.027264%	0.024915%	0.103986%	
Change in Proportionate Share	-0.002038%	-0.000342%	-0.000231%	
				Total
Proportionate Share of the:				
Net Pension Liability	\$6,908,891	\$0	\$8,469,150	\$15,378,041
Net Pension Asset	0	27,478	0	27,478
Pension Expense	1,412,224	7,523	1,123,522	2,543,269

2019 pension expense for the member-directed defined contribution plan was \$16,301. The aggregate pension expense for all pension plans was \$2,559,570 for 2019.

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At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
<b>Deferred Outflows of Resources</b>				
Differences between expected and actual experience	\$319	\$0	\$347,963	\$348,282
Changes of assumptions	601,436	6,137	224,529	832,102
Net difference between projected and actual earnings on pension plan investments	937,730	5,919	1,043,392	1,987,041
Changes in proportion and differences between City contributions and proportionate share of contributions	37,333	262	304,261	341,856
City contributions subsequent to the measurement date	497,444	15,231	448,747	961,422
<b>Total Deferred Outflows of Resources</b>	<b>\$2,074,262</b>	<b>\$27,549</b>	<b>\$2,368,892</b>	<b>\$4,470,703</b>
<b>Deferred Inflows of Resources</b>				
Differences between expected and actual experience	\$90,717	\$11,222	\$7,909	\$109,848
Changes in proportion and differences between City contributions and proportionate share of contributions	235,534	310	50,688	286,532
<b>Total Deferred Inflows of Resources</b>	<b>\$326,251</b>	<b>\$11,532</b>	<b>\$58,597</b>	<b>\$396,380</b>

\$961,422 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2020	\$535,021	\$919	\$560,475	\$1,096,415
2021	192,439	(264)	332,317	524,492
2022	86,993	(139)	381,437	468,291
2023	436,114	1,714	543,125	980,953
2024	0	(719)	44,194	43,475
Thereafter	0	(725)	0	(725)
<b>Total</b>	<b>\$1,250,567</b>	<b>\$786</b>	<b>\$1,861,548</b>	<b>\$3,112,901</b>

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***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, 2018, 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, 2018, are presented below.

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.15 percent, simple
Investment Rate of Return	7.5 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 7.5 percent to 7.2 percent. This change was effective beginning with the 2018 valuation.

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

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

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

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the

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investment assets for 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 loss of 2.94 percent for 2018.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00 %	2.79 %
Domestic Equities	19.00	6.21
Real Estate	10.00	4.90
Private Equity	10.00	10.81
International Equities	20.00	7.83
Other investments	18.00	5.50
<b>Total</b>	<b>100.00 %</b>	<b>5.95 %</b>

**Discount Rate** For 2018, the discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. For 2017, the discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional 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 City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 7.2 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
<b>City's proportionate share of the net pension liability (asset)</b>			
OPERS Traditional Plan	\$10,206,440	\$6,908,891	\$4,168,597
OPERS Combined Plan	(9,092)	(27,478)	(40,791)

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**Actuarial Assumptions - OP&F**

OP&F's total pension liability as of December 31, 2018, is based on the results of an actuarial valuation date of January 1, 2018, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2018 are presented below.

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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

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

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

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

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



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The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2018, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	0.80 %
Domestic Equity	16.00	5.50
Non-US Equity	16.00	5.90
Private Markets	8.00	8.40
Core Fixed Income*	23.00	2.60
High Yield Fixed Income	7.00	4.80
Private Credit	5.00	7.50
U.S. Inflation Linked Bonds*	17.00	2.30
Master Limited Partnerships	8.00	6.40
Real Assets	8.00	7.00
Private Real Estate	12.00	6.10
Total	<u>120.00 %</u>	

Note: Assumptions are geometric.  
\*levered 2x

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

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

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

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	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$11,132,114	\$8,469,150	\$6,243,859

**NOTE 14 - DEFINED BENEFIT OPEB PLANS**

See Note 13 for a description of the net OPEB liability

**Plan Description - Ohio Public Employees Retirement System (OPERS)**

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

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

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care was no longer being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0 percent of earnable salary. This is the maximum employer contribution rate permitted by the Ohio Revised Code. Active member contributions do not fund health care.

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Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, beginning January 1, 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the combined plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$6,520 for 2019. Of this amount, \$741 is reported as an intergovernmental payable.

Plan Description - Ohio Police and 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 healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent of covered payroll for police employer units. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for the police employer unit. 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 2019, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$11,809 for 2019. Of this amount, \$2,902 is reported as an intergovernmental payable.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, 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, 2018, and was determined by rolling forward the total OPEB liability as of January 1, 2018, to December 31, 2018. 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&amp;F</u>	
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.025192%	0.103755%	
Prior Measurement Date	<u>0.027120%</u>	<u>0.103986%</u>	
Change in Proportionate Share	<u>-0.001928%</u>	<u>-0.000231%</u>	
			<u>Total</u>
Proportionate Share of the Net Pension Liability	\$3,284,442	\$944,848	\$4,229,290
OPEB Expense	\$265,011	(\$4,608,325)	(\$4,343,314)

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At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$1,112	\$0	\$1,112
Changes of assumptions	105,894	489,764	595,658
Net difference between projected and actual earnings on pension plan investments	150,572	31,984	182,556
Changes in proportion and differences between City contributions and proportionate share of contributions	33,167	271,082	304,249
City contributions subsequent to the measurement date	<u>6,520</u>	<u>11,809</u>	<u>18,329</u>
Total Deferred Outflows of Resources	<u>\$297,265</u>	<u>\$804,639</u>	<u>\$1,101,904</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$8,912	\$25,314	\$34,226
Changes of assumptions	0	261,579	261,579
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>140,406</u>	<u>9,178</u>	<u>149,584</u>
Total Deferred Inflows of Resources	<u>\$149,318</u>	<u>\$296,071</u>	<u>\$445,389</u>

\$18,329 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2020	\$78,958	\$86,845	\$165,803
2021	(36,076)	86,845	50,769
2022	22,692	86,845	109,537
2023	75,853	96,519	172,372
2024	0	81,268	81,268
Thereafter	<u>0</u>	<u>58,437</u>	<u>58,437</u>
Total	<u>\$141,427</u>	<u>\$496,759</u>	<u>\$638,186</u>

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***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, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.96 percent
Prior Measurement date	3.85 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate:	
Current measurement date	3.71 percent
Prior Measurement date	3.31 percent
Health Care Cost Trend Rate:	
Current measurement date	10.0 percent, initial 3.25 percent, ultimate in 2029
Prior Measurement date	7.25 percent, initial 3.25 percent, ultimate in 2028
Actuarial Cost Method	Individual Entry Age Normal

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 6.5 percent to 6.0 percent. This change was effective for the 2018 valuation.

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

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

The long-term 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

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asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 5.6 percent for 2018.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	2.42 %
Domestic Equities	21.00	6.21
Real Estate Investment Trust	6.00	5.98
International Equities	22.00	7.83
Other investments	17.00	5.57
Total	100.00 %	5.16 %

**Discount Rate** A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent. 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 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

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

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.96 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
City's proportionate share of the net OPEB liability	\$4,202,026	\$3,284,442	\$2,554,721

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuary's 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 3.25 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$3,157,061	\$3,284,442	\$3,431,150

***Actuarial Assumptions - OP&F***

OP&F's total OPEB liability as of December 31, 2018, is based on the results of an actuarial valuation date of January 1, 2018, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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



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

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

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Single discount rate:	
Current measurement date	4.66 percent
Prior measurement date	3.24 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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

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

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

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

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

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The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 13.

**Discount Rate** For 2019, the total OPEB liability was calculated using the discount rate of 4.66 percent. For 2018, the total OPEB liability was calculated using the discount rate of 3.24 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. Based on those assumptions, OP&F’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 4.13 percent at December 31, 2018 and 3.16 percent at December 31, 2017, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 4.66 percent for 2018 and 3.24 percent for 2017. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments until 2031. The long-term expected rate of return on health care investments was applied to projected costs through 2031, 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 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 4.66 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.66 percent), or one percentage point higher (5.66 percent) than the current rate.

	1% Decrease (3.66%)	Current Discount Rate (4.66%)	1% Increase (5.66%)
City's proportionate share of the net OPEB liability	\$1,151,083	\$944,848	\$771,732

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

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

**NOTE 15 - OTHER EMPLOYEE BENEFITS**

**Compensated Absences**

Vacation leave is earned at varying rates based upon length of service. A maximum number of vacation hours may be accumulated based on length of service. Any unused vacation exceeding the maximum allowance is eliminated from the employee's leave balance. At the time of termination of employment or death, an employee (or his estate) is paid for his unused vacation leave.

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City employees, except Police Officers, earn sick leave at the rate of three and one tenths hours per eighty hours of service and can be accumulated without limit. Police Officers earn sick leave at the rate of four hours per eighty hours of service and can be accumulated without limit. In the case of death or retirement all employees, except Police Officers, hired prior to July 1, 2012, who have ten years of service, are paid fifty percent of their accumulated sick leave up to a maximum payment equal to seventy-five days. In the case of death or retirement all employees, except Police Officers, hired on or after July 1, 2012, who have ten years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days. In the case of death all Police Officers shall be paid a lump sum of all unused sick leave to his or her surviving spouse or estate. In the case of retirement Police Officers hired prior to January 1, 2013, who have ten or more years of service, are paid fifty percent of their accumulated sick leave up to a maximum of payment equal to seventy-five days. In the case of retirement Police Officers hired on or after January 1, 2013, who have ten or more years of service, are paid twenty-five percent of their accumulated sick leave up to a maximum payment equal to thirty-seven and a half days.

After sixty or more days have been accumulated, City employees, except Police Officers, are eligible to sell back sick leave at one-third of their current hourly rate, retaining not less than sixty days accumulation. The maximum annual sell back for City employees, except Police Officers, is thirty days. After seventy-five or more days have been accumulated Police Officers are eligible to sell back one-third of their annual accrued sick leave at their current hourly rate, retaining not less than seventy days accumulation. Police Officers expecting to retire in three years or less may sell back their accrued sick leave over forty-five days at one-fourth their current hourly rate. The formula depends on the number of sick days taken in the preceding calendar year.

Insurance Options

The City provides health and major medical insurance for all eligible employees through Anthem Blue Cross Blue Shield. The City also provides prescription drug insurance to its employees through the same insurance carrier. The City offers dental coverage through Superior Dental, life insurance coverage through The Hartford, and vision coverage through the Vision Service Plan, Inc.

NOTE 16 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

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During 2019, the City contracted with CORMA for the following insurance coverages:

Coverage	Limit of Insurance	Deductible
Property Insurance	\$200,000,000	\$100,000
Inland Marine		
Earthquake, Volcanic Eruption, Landslide and Mine Subsidence	25,000,000	100,000
Flood	25,000,000	250,000
Contractors Equipment	8,000,000	10,000
Electronic Data Processing Data and Media	5,000,000	5,000
Business Income with Extra Expense	5,000,000	100,000
Boiler and Machinery	100,000,000	100,000
Commercial Umbrella Liability		
Aggregate Limit	20,000,000	n/a
Each Claim Limit	15,000,000	n/a
Commercial General Liability:		
Aggregate Limit	2,000,000	150,000
Each Claim Limit	1,000,000	150,000
Commercial Auto Coverage:		
Liability	1,000,000	150,000
Comprehensive Limit	1,000,000	150,000
Collision Limit	1,000,000	150,000
Professional Liability Coverage		
Public Officials Liability		
Per Occurance	1,000,000	150,000
Aggregate	1,000,000	150,000
Law Enforcement Liability		
Per Occurance	1,000,000	150,000
Aggregate	1,000,000	150,000
Commercial Crime Policy		
Employee Theft-Per Loss Coverage	1,000,000	25,000
Forgery Alterations	500,000	25,000
Computer Fraud	500,000	25,000
Funds Transfer Fraud	500,000	25,000
Cyber Liability Policy		
Cyber Extortion	1,000,000	5,000
Security and Privacy Liability Insurance	1,000,000	5,000
Regulatory Action Sublimit of Liability	1,000,000	5,000
Event Management Insurance	1,000,000	5,000

Settlements have not exceeded coverage in any of the last three years.

Any member may withdraw from CORMA at any term anniversary date upon ninety days prior written notice. Such notice shall be addressed to the President of CORMA and shall be accompanied by a resolution or ordinance of the governing body of the member determining to withdraw. Upon withdraw from CORMA the City would have no further obligation.

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The City participates in the Ohio Municipal League Workers' Compensation Group Rating Program (the Program), an insurance purchasing pool (see Note 22). The Program is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants.

The workers' compensation experience of the participating municipalities is calculated as one experience in order to create a lower workers' compensation premium rate. Each municipality pays its workers' compensation premium to the State based on the rate for the Program rather than the municipality's individual rate.

In order to allocate the savings derived by the formation of the Program, and to maximize the number of participants in the Program, annual calculations are made of the total savings accrued to the Program through its formation. This savings is then compared to the overall savings percentage of the Program. Collections of rate contributions from or payments of rate equalization rebates to the various participants are then made. Participation in the Program is limited to municipalities that can meet the Program's selection criteria. The firm of Gates McDonald & Company performs claims administration, actuarial cost control, and consulting services for participants. Each year the City pays an enrollment fee to the Program to cover the costs of administering the program.

**NOTE 17 - CAPITAL LEASES - LESSEE DISCLOSURE**

The City has outstanding capital leases for copiers and dump trucks. Each lease meets the criteria of a capital lease as defined as transferring benefits and risks of ownership to the lessee. Capital lease payments are reflected as debt service expenditures in the basic financial statements for governmental funds.

Dump trucks and equipment acquired by lease has been capitalized in the government-wide statements governmental activities in the amount of \$264,161 and business-type activities in the amount of \$23,021, which is equal to the present value of the future minimum lease payments at the time of acquisition.

A corresponding liability for all capitalized assets, was recorded in the government-wide statements for governmental activities and business-type activities; respectively. Governmental activities capitalized leased assets are reflected net of accumulated depreciation in the amount of \$103,410. Business-type capitalized lease assets are reflected net of accumulated depreciation in the amount of \$4,604. Principal payments toward governmental activities capital leases during 2019 totaled \$54,119. Principal payments toward business-type activities capital leases during 2019 totaled \$4,764.

The following is a schedule of the future minimum lease payments at December 31, 2019 for governmental and business-type activities:

Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2020	\$53,356	\$2,752	\$4,504	\$74
2021	51,954	1,370	0	0
Total	<u>\$105,310</u>	<u>\$4,122</u>	<u>\$4,504</u>	<u>\$74</u>

**City of Pickerington, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2019**

**NOTE 18 - LONG-TERM OBLIGATIONS**

Changes in the City's long-term obligations during 2019 consist of the following:

	Outstanding 12/31/2018	Additions	Reductions	Outstanding 12/31/2019	Amounts Due Within One Year
<b><u>Governmental Activities:</u></b>					
<b><u>General Obligation Bonds:</u></b>					
Street Improvement Advance Refunding Bonds					
2012 - \$1,045,000					
Serial Bonds - 2.0%-2.25%	\$635,000	\$0	\$100,000	\$535,000	\$100,000
Unamortized Premium on Serial Bonds	19,313	0	3,218	16,095	0
Various Purpose General Obligation Bonds					
2012 - \$5,660,000					
Police Facility Serial Bonds - 2.0%	1,150,000	0	280,000	870,000	285,000
Courtight Road Street Improvement Serial Bonds - 2.0%-2.5%	855,000	0	100,000	755,000	100,000
Windmill/Diley TIF Serial Bonds - 2.0%-2.5%	490,000	0	55,000	435,000	60,000
Windmill/Diley TIF Term Bonds - 2.5% - 3.0%	440,000	0	0	440,000	0
Real Estate Acquisition Serial Bonds - 2.0% - 2.5%	120,000	0	15,000	105,000	15,000
Real Estate Acquisition Term Bonds - 2.5% - 3.0%	100,000	0	0	100,000	0
Unamortized Premium on Serial and Term Bonds	133,765	0	9,554	124,211	0
Street Improvement Refunding Bonds					
2013 - \$4,740,000					
Serial Bonds - 1.25%-3.75%	960,000	0	215,000	745,000	220,000
Term Bonds - 2.25%-3.0%	2,575,000	0	0	2,575,000	0
Unamortized Premium on Serial and Term Bonds	158,220	0	11,302	146,918	0
Street Improvement General Obligation Bonds					
2019 - \$4,440,000					
Serial Bonds - 3.0%-4.0%	0	2,310,000	180,000	2,130,000	165,000
Term Bonds - 3.3%	0	2,090,000	0	2,090,000	0
Unamortized Premium on Serial and Term Bonds	0	107,809	5,390	102,419	0
<b>Total General Obligation Bonds</b>	<b>7,636,298</b>	<b>4,507,809</b>	<b>974,464</b>	<b>11,169,643</b>	<b>945,000</b>
<b><u>OPWC Loan from direct borrowings:</u></b>					
OPWC Loan					
2019 - \$70,917 - 0%	0	70,917	70,917	0	0
<b><u>Long-Term Bond Anticipation Notes:</u></b>					
Street Improvement Notes					
2018 - \$4,400,000 - 2.375%	4,400,000	0	4,400,000	0	0
<b><u>Net Pension Liability:</u></b>					
OPERS	2,566,316	1,648,108	0	4,214,424	0
OP&F	6,382,090	2,087,060	0	8,469,150	0
<b>Total Net Pension Liability</b>	<b>\$8,948,406</b>	<b>\$3,735,168</b>	<b>\$0</b>	<b>\$12,683,574</b>	<b>\$0</b>

(continued)

**City of Pickerington, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2019**

(continued)

	Outstanding 12/31/18	Additions	Reductions	Outstanding 12/31/19	Amounts Due Within One Year
<b><u>Governmental Activities:</u></b>					
<u>Net OPEB Liability</u>					
OPERS	\$1,767,020	\$236,490	\$0	\$2,003,510	\$0
OP&F	5,891,701	0	4,946,853	944,848	0
Total Net OPEB Liability	7,658,721	236,490	4,946,853	2,948,358	0
Compensated Absences	748,809	87,958	44,209	792,558	255,136
Capital Leases Payable	159,429	0	54,119	105,310	53,356
Total Governmental Activities	<u>\$29,551,663</u>	<u>\$8,638,342</u>	<u>\$10,490,562</u>	<u>\$27,699,443</u>	<u>\$1,253,492</u>
<b><u>Business-Type Activities:</u></b>					
<u>General Obligation Bonds:</u>					
Sanitary Sewer Current Refunding Bonds					
2011 - \$1,955,000					
Term Bonds - 2.8%-3.5%	\$830,000	\$0	\$155,000	\$675,000	\$160,000
Unamortized Premium on Serial Bonds	8,372	0	1,674	6,698	0
Various Purpose General Obligation Bonds					
2012 - \$2,410,000 - Water					
Serial Bonds - 2.0%-2.5%	945,000	0	110,000	835,000	110,000
Term Bonds - 2.5%-3.0%	850,000	0	0	850,000	0
Unamortized Premium on Serial and Term Bonds	48,071	0	3,434	44,637	0
Total General Obligation Bonds	2,681,443	0	270,108	2,411,335	270,000
<u>OWDA Loans from direct borrowings:</u>					
2001 - OWDA Sewer Loan \$819,398 - 4.64%	175,442	0	55,820	119,622	59,801
2008 - OWDA Sewer Loan \$10,973,040 - 3.30%	7,419,907	0	513,177	6,906,730	530,252
2011 - OWDA Water Loan \$1,573,855 - 3.64%	533,061	0	171,317	361,744	177,610
Total OWDA Loans from direct borrowings	8,128,410	0	740,314	7,388,096	767,663
<u>Net Pension Liability - OPERS</u>					
Water	727,123	447,388	0	1,174,511	0
Sewer	727,123	447,388	0	1,174,511	0
Stormwater	256,631	88,814	0	345,445	0
Total Net Pension Liability - OPERS	1,710,877	983,590	0	2,694,467	0
<u>Net OPEB Liability - OPERS</u>					
Water	500,655	57,700	0	558,355	0
Sewer	500,655	57,700	0	558,355	0
Stormwater	176,702	0	12,480	164,222	0
Total Net OPEB Liability - OPERS	1,178,012	115,400	12,480	1,280,932	0
Compensated Absences Payable	160,173	50,213	25,908	184,478	99,676
Capital Leases Payable	9,268	0	4,764	4,504	4,504
Total Business-Type Activities	<u>\$13,868,183</u>	<u>\$1,149,203</u>	<u>\$1,053,574</u>	<u>\$13,963,812</u>	<u>\$1,141,843</u>

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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**Governmental Activities:**

***General Obligation Bonds***

On November 21, 2012, the City issued \$1,045,000 in street improvement general obligation advance refunding bonds to partially advance refund the 2004 street improvement general obligation serial bonds. The \$1,045,000 general obligation advance refunding bonds were issued for a twelve year period with a final maturity at December 1, 2024. The \$1,045,000 bond issue consists of serial bonds which were issued at a premium in the amount of \$38,621. The amount of premium amortized during 2019 was \$3,218. Issuance costs associated with the bond issue were \$21,441. The partial advance refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$105,099. This difference is being reported in the accompanying financial statements as deferred outflows of resources - deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The amount amortized during 2019 was \$8,758.

On November 21, 2012, the date of the refunding, \$1,085,273 was deposited in an irrevocable trust to provide for all future debt service payments on the partially advance refunded 2004 street improvement general obligation serial bonds. As all of the legal steps had been taken to refund the debt, the balance of the outstanding bonds refunded was removed from the City's financial statements. On December 1, 2014, the debt was called, paid in full, and the escrow account was closed.

General obligation bonded debt service requirements to maturity are as follows:

	<u>2012 Street Improvement General Obligation Advance Refunding Bonds</u>		
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$100,000	\$11,250	\$111,250
2021	105,000	9,250	114,250
2022	110,000	7,150	117,150
2023	110,000	4,950	114,950
2024	110,000	2,475	112,475
Total	<u>\$535,000</u>	<u>\$35,075</u>	<u>\$570,075</u>

On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$5,660,000 in governmental general obligation bonds and \$2,410,000 in business-type general obligation bonds. The business-type activity is addressed below in the business-type activity section of this note.

The various purpose general obligation bonds include the following: \$2,715,000 of these various purpose general obligation bonds was issued to refinance the 2002 police facilities lease for the purpose of acquiring, constructing, equipping, and furnishing a police building. \$1,405,000 of these various purpose general obligation bonds was issued to retire the Courtright Road street improvement bond anticipation notes for the purpose of constructing street improvements known as the Courtright Road realignment and sidewalks, curbs and gutters, and other street improvements in the downtown area of the City. \$1,245,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$805,000 and \$440,000, respectively. The \$1,245,000 various purpose general obligation bonds was issued to retire the TIF Windmill/Diley Road revenue anticipation notes for the purpose of street improvements in



**City of Pickerington, Ohio**  
**Notes to the Basic Financial Statements**  
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the Windmill/ Diley Road areas including constructing turn lane improvements for State Route 256 to establish an exit point for the realignment of Diley Road. \$295,000 of these various purpose general obligation bonds include both serial and term bonds originally issued in the amount of \$195,000 and \$100,000, respectively. The \$295,000 various purpose general obligation bonds were issued to retire the Real Estate Acquisition bond anticipation notes for the purpose of acquiring real property for the City.

The \$5,660,000 various purpose general obligation bonds were sold at a premium of \$191,089 that is being amortized over the term of the bonds. The amount of premium amortized during 2019 was \$9,554. Issuance costs associated with the bond issue were \$103,716.

General obligation bonded debt service requirements to maturity are as follows:

2012 Various Purpose General Obligation Bonds			
Year	Principal	Interest	Total
2020	\$460,000	\$61,075	\$521,075
2021	470,000	51,875	521,875
2022	475,000	42,475	517,475
2023	185,000	32,975	217,975
2024	190,000	28,812	218,812
2025-2029	640,000	82,688	722,688
2030-2032	285,000	17,025	302,025
Total	<u>\$2,705,000</u>	<u>\$316,925</u>	<u>\$3,021,925</u>

The various purpose general obligation bonds maturing on December 1, 2028, 2030, and 2032 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue		
	\$435,000	\$455,000	\$500,000
2027	\$215,000	\$0	\$0
2029	0	225,000	0
2031	0	0	250,000
Total mandatory sinking fund payments	215,000	225,000	250,000
Amount due at stated maturity	220,000	230,000	250,000
Total	<u>\$435,000</u>	<u>\$455,000</u>	<u>\$500,000</u>
Stated Maturity	12/1/2028	12/1/2030	12/1/2032

The bonds maturing on and after December 1, 2023, are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2022, at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
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On January 3, 2013, the City issued \$4,740,000 in street improvement general obligation refunding bonds to refund the 2005 State Infrastructure Bank Loan. The \$4,740,000 were issued for a twenty year period with a final maturity at December 1, 2032. The \$4,740,000 were issued at a premium in the amount of \$226,032. The amount of premium amortized during 2019 was \$11,302. Issuance costs associated with the bond issuance were \$59,840. In 2015, the City would have been required to make a balloon payment in the amount of \$3,608,277; therefore, the City refinanced the debt by issuing a twenty year bond. The issuance resulted in an increase in total debt service by \$931,274, these payments will be spread over the next twenty years rather than over the next two years. The issuance resulted in a total economic gain of \$40,198.

General obligation bonded debt service requirements to maturity are as follows:

2013 Street Improvement General Obligation Refunding Bonds			
Year	Principal	Interest	Total
2020	\$220,000	\$89,962	\$309,962
2021	225,000	82,263	307,263
2022	230,000	77,762	307,762
2023	235,000	72,588	307,588
2024	240,000	67,300	307,300
2025-2029	1,300,000	241,925	1,541,925
2030-2032	870,000	52,800	922,800
Total	<u>\$3,320,000</u>	<u>\$684,600</u>	<u>\$4,004,600</u>

The various purpose general obligation bonds maturing on December 1, 2023, 2025, 2027, 2029, and 2031 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue				
	\$465,000	\$485,000	\$515,000	\$540,000	\$570,000
2022	\$230,000	\$0	\$0	\$0	\$0
2024	0	240,000	0	0	0
2026	0	0	255,000	0	0
2028	0	0	0	265,000	0
2030	0	0	0	0	280,000
Total mandatory sinking fund payments	230,000	240,000	255,000	265,000	280,000
Amount due at stated maturity	235,000	245,000	260,000	275,000	290,000
Total	<u>\$465,000</u>	<u>\$485,000</u>	<u>\$515,000</u>	<u>\$540,000</u>	<u>\$570,000</u>
Stated Maturity	12/1/2023	12/1/2025	12/1/2027	12/1/2029	12/1/2031

The bonds maturing on and after December 1, 2021, are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2020, at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

On January 29, 2019, the City issued \$4,400,000 in street improvement general obligation bonds to retire the \$4,400,000 in 2018 street improvement general obligation bond anticipation notes. The \$4,400,000 street improvement general obligation bonds were issued for a twenty year period with a final maturity at December 1, 2038. The \$4,400,000 street improvement general obligation bonds were issued at a premium in the amount of \$107,809. The amount of premium amortized during 2019 was \$5,390. Issuance costs associated with the bond issuance were \$107,809. The 2018 street improvement general obligation bond anticipation notes were issued for the purpose of paying the costs to design, construct, improve, and widen Refugee Road; improve and widen the intersection of Refugee Road and State Route 256 including but not limited to the construction and addition of thru lanes and turn lanes; and design, improve, and construct the intersection of Refugee Road and Stonecreek Drive South extension including but not limited to the construction of thru lanes and turn lanes and sidewalks and curbs related thereto, the acquisition of right-of-way, landscaping, and other necessary street improvements. The street improvement general obligation bonds include both serial and term bonds originally issued in the amount of \$2,310,000 and \$2,090,000, respectively.

General obligation bonded debt service requirements to maturity are as follows:

2019 Street Improvement General Obligation Refunding Bonds			
Year	Principal	Interest	Total
2020	\$165,000	\$136,770	\$301,770
2021	170,000	131,820	301,820
2022	175,000	126,720	301,720
2023	180,000	121,470	301,470
2024	185,000	116,070	301,070
2025-2029	1,030,000	479,450	1,509,450
2030-2034	1,205,000	304,245	1,509,245
2035-2038	1,110,000	92,895	1,202,895
Total	<u>\$4,220,000</u>	<u>\$1,509,440</u>	<u>\$5,729,440</u>

The bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the authorizing legislation, at a redemption price equal to 100% of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 of the years shown in, and according to, the following schedule:

Year	Amount
2031	\$235,000
2032	240,000
2033	250,000
2034	255,000
2035	265,000
2036-2038	845,000
Total	<u>\$2,090,000</u>

Term bonds redeemed by other than mandatory redemption, or purchased for cancellation, may be credited against the applicable mandatory redemption requirement for the corresponding term bonds.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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The bonds maturing on or after December 1, 2027, are also subject to prior redemption, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date on or after June 1, 2027, in integral multiples of \$5,000, at par plus, in each case, accrued interest to the redemption date.

At December 31, 2019, the City had \$1,935,277 in unspent bond proceeds.

***OPWC Loan***

On January 2, 2019, the City issued \$70,917 in an interest free OPWC loan from direct borrowings for the State Route 256 Improvements project. The OPWC loan principal amount of \$70,917 was paid in full from the State Route 256 Highway Capital Projects Fund on November 25, 2019.

***Net Pension/OPEB Liability***

There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the General Fund and the Street, Police, State Highway, and Parks and Recreation Special Revenue Funds. For additional information related to the net pension/OPEB liability, see Notes 13 and 14.

***Compensated Absences Payable***

The City will pay compensated absences from the General Fund and the Street, Police, State Highway, and Parks and Recreation Special Revenue Funds.

***Capital Leases Payable***

The City has outstanding capital leases for copiers and dump trucks. These leases will be repaid through the General Fund and Street Special Revenue Fund.

**Business-Type Activities:**

***General Obligation Bonds***

The 2011 general obligation current refunding bonds originally were issued in the amount of \$1,955,000 with interest rates varying from 2.8 percent to 3.5 percent. The proceeds were used to refund \$1,920,000 of outstanding 1999 sanitary sewer improvement general obligation bonds. The general obligation bonds were sold at a premium of \$21,764, which will be amortized over the life of the bonds. The amount of premium amortized during 2019 was \$1,674. Issuance costs associated with the bond issue were \$50,331. The current refunding resulted in a difference between the net carrying amount of the debt and the acquisition price, in the amount of \$28,453. This difference is being reported in the accompanying financial statements as deferred outflow of resources – deferred charge on refunding and is being amortized to interest expense over the life of the bonds using the straight-line method. The amount amortized during 2019 was \$2,189. These general obligation bonds will be paid from Sewer Enterprise revenues.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

The general obligation current refunding bonds maturing on December 1, 2021 and 2023 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Year	Issue	
	\$325,000	\$350,000
2020	\$160,000	\$0
2022	0	170,000
Total mandatory sinking fund payments	160,000	170,000
Amount due at stated maturity	165,000	180,000
Total	\$325,000	\$350,000
Stated Maturity	12/1/2021	12/1/2023

The bonds maturing on and after December 1, 2021, are subject to optional redemption, at the option of the City, in whole or in part in such order of maturity as the City shall determine, in integral multiples of \$5,000 and by lot within a maturity, on any date commencing December 1, 2020, at the redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the redemption date.

On November 21, 2012, the City issued \$8,070,000 in various purpose general obligation bonds. The various purpose general obligation bonds issued include \$2,410,000 in business-type general obligation bonds and \$5,660,000 in governmental general obligation bonds. The governmental activity and the term bond disclosure are addressed above in the governmental activity section of this note.

The \$2,410,000 various purpose general obligation bonds were sold at a premium of \$68,675 that is being amortized over the term of the bonds. The amount of premium amortized during 2019 was \$3,434. Issuance costs associated with the bond issue were \$43,683.

Principal and interest requirements to retire the City's general obligation bonds payable from the Sewer and Water Enterprise Funds outstanding at December 31, 2019 were:

Year	Sewer General Obligation Bonds		Water General Obligation Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$160,000	\$22,650	\$110,000	\$42,050	\$270,000	\$64,700
2021	165,000	17,530	115,000	39,850	280,000	57,380
2022	170,000	12,250	115,000	37,550	285,000	49,800
2023	180,000	6,300	120,000	35,250	300,000	41,550
2024	0	0	120,000	32,550	120,000	32,550
2025-2029	0	0	660,000	117,125	660,000	117,125
2030-2032	0	0	445,000	26,800	445,000	26,800
Total	\$675,000	\$58,730	\$1,685,000	\$331,175	\$2,360,000	\$389,905

**City of Pickerington, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2019**

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***OWDA Loans***

The City's outstanding OWDA Loans from direct borrowings of \$7,388,096 related to business-type activities contain provisions that in an event of default (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within 30 days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to the OWDA, and (3) for each additional 30 days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

The City has pledged future water customer revenues, net of specified operating expenses, to repay \$1,573,855 in water system OWDA Loans issued in 2011. Proceeds from this loan provided financing for the water reverse osmosis system project. The loan is payable solely from water customer net revenues and is payable through 2021. Annual principal and interest payments on the loan are expected to require less than 50 percent of net revenues. The total principal and interest remaining to be paid on the loan is \$375,431 related to finalized terms and amortization schedules. Principal and interest paid for the current year and total customer net revenues were \$186,036 and \$371,386, respectively.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay \$11,792,438 in sewer system OWDA Loans issued in 2001 and 2008. Proceeds from these loans provided financing for various sewer projects. The loans are payable solely from sewer customer net revenues and are payable through 2030. Annual principal and interest payments on the loans are expected to require less than 52 percent of net revenues. The total principal and interest remaining to be paid on the loans is \$8,290,395 related to finalized terms and amortization schedules. Principal and interest paid for the current year and total customer net revenues were \$792,626 and \$1,516,090, respectively.

Principal and interest requirements to retire the City's OWDA loans outstanding at December 31, 2019 were:

Year	Sewer OWDA		Water OWDA		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$590,053	\$206,413	\$177,610	\$9,532	\$767,663	\$215,945
2021	607,716	188,601	184,134	4,155	791,850	192,756
2022	566,124	170,646	0	0	566,124	170,646
2023	584,960	153,522	0	0	584,960	153,522
2024	604,423	135,829	0	0	604,423	135,829
2025-2029	3,337,496	392,437	0	0	3,337,496	392,437
2030	735,580	16,595	0	0	735,580	16,595
Total	<u>\$7,026,352</u>	<u>\$1,264,043</u>	<u>\$361,744</u>	<u>\$13,687</u>	<u>\$7,388,096</u>	<u>\$1,277,730</u>

***Net Pension/OPEB Liability***

There is no repayment schedule for the net pension/OPEB liability. However, employer pension contributions are made from the Water, Sewer, and Stormwater Enterprise Funds. For additional information related to the net pension/OPEB liability, see Notes 13 and 14.

***Compensated Absences Payable***

The City will pay compensated absences from the Water, Sewer, and Stormwater Enterprise Funds.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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***Capital Leases Payable***

The City has an outstanding capital leases for a copier. These leases will be repaid from the Water and Sewer Enterprise Funds.

***Legal Debt Margin***

As of December 31, 2019, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$42,567,769.

**NOTE 19 - SHORT-TERM OBLIGATIONS**

A summary of the short-term note transactions for the year ended December 31, 2019, follows:

	Outstanding 12/31/2018	Additions	Reductions	Outstanding 12/31/2019
<b><u>Governmental Activities:</u></b>				
<u>Nontax Revenue Bond Anticipation Notes</u>				
Special Obligation Nontax Revenue Notes				
2019 - \$4,000,000 - 2.75%	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
Total Nontax Revenue Bond Anticipation Notes	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000

The special obligation nontax revenue bond anticipation notes issued on December 4, 2019, for \$4,000,000 mature on December 3, 2020. The special obligation nontax revenue bond anticipation notes were issued for the purpose of paying the costs of the acquisition of approximately 214 acres of real property located west of Pickerington Road and south of Busey Road, including buildings and structures located thereon, all in support of housing development, economic development, and job creation within the City.

**NOTE 20 - SIGNIFICANT COMMITMENTS**

**Encumbrances**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control.

**City of Pickerington, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2019**

At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

<u>Governmental Funds</u>	
General	\$376,786
Police	125,135
Community Economic Development Improvements	10,528
Other Governmental Funds	440,080
Total Governmental Funds	952,529
<u>Proprietary Funds</u>	
Water	304,702
Sewer	114,774
Stormwater	83,664
Other Enterprise Funds	531
Total Proprietary Funds	503,671
Total	\$1,456,200

Contractual Commitments

As of December 31, 2019, the City had the following material contractual purchase commitments. The amount for each project is as follows:

Project	Fund	Purchase Commitments	Amount Paid as of December 31, 2019	Amount Remaining on Contracts
East Borland Street Reconstruction Design	Street	\$34,947	\$20,247	\$14,700
West Columbus Street Sidewalk	Street	25,500	0	25,500
Ohio Health Refugee Road	Ohio Health MOB TIF	10,514,909	10,368,180	146,729
Simsbury Park Playground Equipment	Park Impact Fee	69,978	0	69,978
City Hall Improvements Design	Municipal Facility Impact Fee	25,000	13,485	11,515
Miscellaneous Water Projects	Water	509,863	432,479	77,384
Miscellaneous Sewer Projects	Sewer	292,984	244,498	48,486
Miscellaneous Stormwater Projects	Stormwater	40,600	39,382	1,218
Total		\$11,513,781	\$11,118,271	\$395,510

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations

The Fairfield, Hocking, and Athens Counties Council of Governments on Major Crimes Investigations was created in 2001 under Ohio Revised Code Section 167.01. Its stated purpose is to provide additional police protection to the citizens of Fairfield, Hocking, and Athens counties to reduce the influence and effects of illegal drug trafficking activities, as well as other major crimes activities. The Unit has a seven-member Governing Board that consists of one County Commissioner or designee from each county, and the Mayor, City Manager, or designee from the cities of Lancaster, Pickerington, Logan, and Athens. The Unit also has a twelve member Operating Board that handles the daily operations and reports to the Governing Board. The Operating Board is made up of the Fairfield, Hocking, and Athens County Sheriffs and Prosecuting Attorneys, as well as the Chiefs of Police from the four cities listed above, and the Chiefs of Police from the City of Nelsonville and of the Ohio University. The Unit's revenues will consist of an annual grant applied



**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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for by the Fairfield County Commissioners, which is in turn given to the Unit, along with local matches from each of the involved entities. In 2019, the City made no contributions to the Unit. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding.

Fairfield County Regional Planning Commission

The City is a participant in the Fairfield County Regional Planning Commission, a statutorily created political subdivision of the State. Fairfield County, its municipalities, and its townships jointly govern the Commission. There are 42 board members that govern the Commission. The City of Pickerington has one member on the Board. Each member's control over the operation of the Commission is limited to its representation of the board. The Commission makes studies, maps, plans, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the County. The City contributed \$4,551 to the Commission during 2019. Continued existence of the Board is not dependent upon the City's continued participation, no equity interest exists, and no debt is outstanding. Financial statements can be obtained from the Fairfield County Regional Planning Commission 210 East Main Street, Lancaster, Ohio 43130.

Mid-Ohio Regional Planning Commission (MORPC)

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. The organization is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of the organization, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. Each participant's degree of control is limited to its representation on the Board. The City contributed \$12,680 in membership dues to the Mid-Ohio Regional Planning Commission during 2019.

NOTE 22 - POOLS

Central Ohio Risk Management Association Inc. (CORMA)

The Central Ohio Risk Management Association Inc. (CORMA) is a shared risk pool which is administered by nine cities in Central Ohio. Its present members in addition to the City of Pickerington are the Cities of Canal Winchester, Dublin, Grandview Heights, Grove City, Groveport, Powell, Upper Arlington, and Westerville.

CORMA was formed as an Ohio non-profit corporation for the purpose of establishing the CORMA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Each member has a representative on the Board of Trustees that approves bylaws, establish policies and contract with service providers for the best savings. Member cities agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverage provided by CORMA. Coverage includes comprehensive general liability, property insurance, crime insurance, employee benefits liability, law enforcement liability, public officials' liability, automotive liability, and healthcare professional liability.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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Ohio Municipal League Workers' Compensation Group Rating Program

The City is participating in a group rating plan for workers' compensation called The Ohio Municipal League Workers' Compensation Group Rating Program, as established under Section 4123.29 of the Ohio Revised Code. The group rating plan is sponsored by the Ohio Municipal League. The Ohio Municipal League is governed by a Board of Trustees, elected by membership. The Board consists of all past presidents of the League, as long as they are municipal officials, and 28 trustees (also municipal officials) elected for two year terms. The Board exercises general oversight over operation of the workers' compensation group. League staff maintains direct and on-going liaison with the program contract operator, Gates McDonald.

NOTE 23 - CONTINGENT LIABILITIES

Litigation

The City is of the opinion that the ultimate disposition of claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

Federal and State Grants

For the period January 1, 2019 to December 31, 2019, the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 24 - RELATED PARTY TRANSACTION

The Pickerington Community Improvement Corporation, a discretely presented component unit of the City, received on-behalf payments from the City for professional liability insurance costs. The on-behalf payments are reflected as operating revenues in the basic financial statements in the amount of \$1,695.

NOTE 25 - INTERFUND ACTIVITY

Balances

The City uses an internal proportionate share to allocate its net pension liability and corresponding deferred outflows/inflows of resources and pension expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the City as a whole.

Eliminations made in the total column of the entity wide statement of net position include deferred outflows of resources for the business-type activities (related to the sewer and stormwater enterprise funds) and deferred inflows of resources for the governmental type activities in the amount of \$432.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

Other Internal Balances

Interfund transfers during 2019 consisted of the following:

	Transfer to				Totals
	Major Funds			Nonmajor Enterprise Aquatic Recreation Center	
<u>Transfer from</u>	Police	Debt Service	Other Nonmajor Governmental		
Major Fund:					
General Fund	\$3,650,000	\$360,804	\$1,369,000	\$80,000	\$5,459,804
Other Nonmajor Governmental	0	1,107,043	0	0	1,107,043
Totals	<u>\$3,650,000</u>	<u>\$1,467,847</u>	<u>\$1,369,000</u>	<u>\$80,000</u>	<u>\$6,566,847</u>

The transfer from/to were used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to spend them; to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments come due; and to use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers are considered allowable in accordance with Ohio Revised Code Sections 5705.14, 5705.15, and 5705.16.

At December 31, 2019, the Ohio Health MOB TIF Capital Projects Fund owed the General Fund \$301,000 for monies advanced during 2018 for the construction phase of the Refugee Road widening project.

NOTE 26 - DONOR RESTRICTED ENDOWMENTS

The City's permanent fund includes donor restricted endowments for the perpetual care of certain cemetery lots which are located in the City. The net position-non-expendable amounts of \$1,545 represent the principal portion of the endowments. The net position-expendable amount of \$2,838 represents the interest earnings on donor-restricted investments and is available for expenditure by the City, for purposes consistent with the endowment's intent. State law permits the City to appropriate, for purposes consistent with the endowment's intent, net appreciation realized and unrealized unless the endowment terms specify otherwise.

NOTE 27 - SUBSEQUENT EVENTS

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. The City's investment portfolio in which the City participates have incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

**City of Pickerington, Ohio**  
Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019

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NOTE 28 - PICKERINGTON COMMUNITY IMPROVEMENT CORPORATION (CIC)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Accounting - The basic financial statements of the CIC are prepared using the accrual basis of accounting in conformity with GAAP.

Basis of Presentation - The CIC's basic financial statements consist of a statement of revenues, expenses, and changes in net position. The CIC distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the CIC's principal ongoing operation. The principal operating revenues of the CIC are on-behalf payments from the City. Operating expenses for the CIC include professional liability insurance. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses. The CIC did not have any non-operating revenues and expenses in 2019.

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

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.

RELATED PARTY TRANSACTIONS

The CIC, a discretely presented component unit of the City, received on-behalf payments from the City for professional liability insurance costs. The on-behalf payments are reflected as operating revenues in the basic financial statements in the amount of \$1,695.

CONTINGENT LIABILITIES

The CIC believes there is no pending claims or lawsuits.

RISK MANAGEMENT

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

**Required  
Supplementary  
Information**

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

	2019	2018	2017	2016
City's Proportion of the Net Pension Liability	0.025226%	0.027264%	0.026534%	0.027238%
City's Proportionate Share of the Net Pension Liability	\$6,908,891	\$4,277,193	\$6,025,419	\$4,717,964
City's Covered Payroll	\$3,395,471	\$3,603,031	\$3,430,075	\$3,390,029
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	203.47%	118.71%	175.66%	139.17%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.70%	84.66%	77.25%	81.08%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

2015	2014
0.027656%	0.027656%
\$3,335,622	\$3,260,282
\$3,390,642	\$3,196,831
98.38%	101.98%
86.45%	86.36%

**City of Pickerington, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net Pension Asset*  
*Ohio Public Employees Retirement System - Combined Plan*  
*Last Two Years (1)*

	2019	2018
City's Proportion of the Net Pension Asset	0.024573%	0.024915%
City's Proportionate Share of the Net Pension Asset	\$27,478	\$33,917
City's Covered Payroll	\$105,093	\$102,038
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	26.15%	33.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	126.64%	137.28%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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

See accompanying notes to required supplementary information.



**City of Pickerington, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net OPEB Liability*  
*Ohio Public Employees Retirement System - OPEB Plan*  
*Last Three Years (1)*

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.025192%	0.027120%	0.026190%
City's Proportionate Share of the Net OPEB Liability	\$3,284,442	\$2,945,032	\$2,645,279
City's Covered Payroll	\$3,654,039	\$3,841,244	\$3,619,508
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	89.89%	76.67%	73.08%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.04%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

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

	2019	2018	2017	2016
City's Proportion of the Net Pension Liability	0.1037550%	0.1039860%	0.0961720%	0.0969940%
City's Proportionate Share of the Net Pension Liability	\$8,469,150	\$6,382,090	\$6,091,459	\$6,239,692
City's Covered Payroll	\$2,275,742	\$1,921,405	\$2,075,263	\$2,189,706
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	372.15%	332.16%	293.53%	284.96%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.07%	70.91%	68.36%	66.77%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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 required supplementary information.

2015	2014
0.0979014%	0.0979014%
\$5,071,701	\$4,768,105
\$2,156,374	\$2,086,027
235.20%	228.57%
71.71%	73.00%

**City of Pickerington, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net OPEB Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Three Years (1)*

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.103755%	0.103986%	0.961720%
City's Proportionate Share of the Net OPEB Liability	\$944,848	\$5,891,701	\$4,565,069
City's Covered Payroll	\$2,275,742	\$1,921,405	\$2,075,263
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	41.52%	306.64%	219.98%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.57%	14.13%	15.96%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to required supplementary information.

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**City of Pickerington, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions*  
*Ohio Public Employees Retirement System*  
*Last Seven Years (1) (2)*

	2019	2018	2017	2016
<b>Net Pension Liability - Traditional Plan</b>				
Contractually Required Contribution	\$497,444	\$475,366	\$468,394	\$411,609
Contributions in Relation to the Contractually Required Contribution	<u>(497,444)</u>	<u>(475,366)</u>	<u>(468,394)</u>	<u>(411,609)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,553,171	\$3,395,471	\$3,603,031	\$3,430,075
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>
<b>Net Pension Liability - Combined Plan</b>				
Contractually Required Contribution	\$15,231	\$14,713	\$13,265	\$11,299
Contributions in Relation to the Contractually Required Contribution	<u>(15,231)</u>	<u>(14,713)</u>	<u>(13,265)</u>	<u>(11,299)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$108,793	\$105,093	\$102,038	\$94,158
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>
<b>Net OPEB Liability - OPEB Plan (2)</b>				
Contractually Required Contribution	\$6,520	\$6,139	\$5,447	\$3,811
Contributions in Relation to the Contractually Required Contribution	<u>(6,520)</u>	<u>(6,139)</u>	<u>(5,447)</u>	<u>(3,811)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (3)	\$3,824,964	\$3,654,039	\$3,841,244	\$3,619,508
OPEB Contributions as a Percentage of Covered Payroll	<u>0.17%</u>	<u>0.17%</u>	<u>0.14%</u>	<u>0.11%</u>

(1) Information prior to 2013 is not available.

(2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(3) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to required supplementary information.

<u>2015</u>	<u>2014</u>	<u>2013</u>
\$406,804	\$406,877	\$415,588
<u>(406,804)</u>	<u>(406,877)</u>	<u>(415,588)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,390,029	\$3,390,642	\$3,196,831
<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$10,978	\$9,823	\$7,352
<u>(10,978)</u>	<u>(9,823)</u>	<u>(7,352)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$91,483	\$81,858	\$56,554
<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>

**City of Pickerington, Ohio**  
*Required Supplementary Information*  
*Schedule of City Contributions*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

	2019	2018	2017	2016
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$448,747	\$432,391	\$365,067	\$394,300
Contributions in Relation to the Contractually Required Contribution	<u>(448,747)</u>	<u>(432,391)</u>	<u>(365,067)</u>	<u>(394,300)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$2,361,826	\$2,275,742	\$1,921,405	\$2,075,263
Pension Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	19.00%
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$11,809	\$11,379	\$9,607	\$10,376
Contributions in Relation to the Contractually Required Contribution	<u>(11,809)</u>	<u>(11,379)</u>	<u>(9,607)</u>	<u>(10,376)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,361,800	\$2,275,742	\$1,921,405	\$2,075,263
OPEB Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%
Total Contributions as a Percentage of Covered Payroll	<u>19.50%</u>	<u>19.50%</u>	<u>19.50%</u>	<u>19.50%</u>

(1) The City's covered payroll is the same for pension and OPEB.

See accompanying notes to required supplementary information.



2015	2014	2013	2012	2011	2010
\$416,044	\$409,711	\$331,332	\$252,738	\$244,601	\$245,279
(416,044)	(409,711)	(331,332)	(252,738)	(244,601)	(245,279)
\$0	\$0	\$0	\$0	\$0	\$0
\$2,189,706	\$2,156,374	\$2,086,027	\$1,982,259	\$1,918,439	\$1,923,757
19.00%	19.00%	15.88%	12.75%	12.75%	12.75%
\$10,949	\$10,782	\$75,445	\$133,802	\$129,495	\$129,854
(10,949)	(10,782)	(75,445)	(133,802)	(129,495)	(129,854)
\$0	\$0	\$0	\$0	\$0	\$0
\$2,189,706	\$2,156,374	\$2,086,027	\$1,982,259	\$1,918,439	\$1,923,757
0.50%	0.50%	3.62%	6.75%	6.75%	6.75%
19.50%	19.50%	19.50%	19.50%	19.50%	19.50%

**City of Pickerington, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019

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**Changes in Assumptions – OPERS Pension**

Amounts reported beginning in 2019 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and in 2016 and prior are presented below:

	2019	2018 and 2017	2016 and prior
Wage Inflation	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.15 percent, simple	3 percent, simple through 2018, then 2.8 percent, simple
Investment Rate of Return	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**City of Pickerington, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019

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**Changes in Assumptions – OP&F Pension**

Amounts reported beginning in 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented below:

	Beginning in 2018	2017 and Prior
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Amounts reported beginning in 2018 use valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

Amounts reported beginning in 2018 use valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

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

Amounts reported for 2017 and prior use valuation, rates of death were based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

**City of Pickerington, Ohio**  
Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019

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**Changes in Assumptions – OPERS OPEB**

For 2019, the single discount rate changed from 3.85 percent to 3.96 percent and the municipal bond rate changed from 3.31 percent to 3.71 percent. For 2019, the health care cost trend rate was 10 percent, initial; 3.25 ultimate in 2029. For 2018, the health care cost trend rate was 7.25 percent, initial; 3.25 percent ultimate in 2028.

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

**Changes in Assumptions – OP&F OPEB**

For 2019, the single discount rate changed from 3.24 percent to 4.66 percent.

For 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

**Changes in Benefit Terms – OP&F OPEB**

For 2019, OP&F recognized a change in benefit terms. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.

**Combining Statements  
and  
Individual Fund Schedules**

## **GENERAL FUND**

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The General Fund accounts for and reports all financial resources received and used for services traditionally provided by a city government and not required to be accounted for in other funds.

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		Actual	Variance Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property and Other Taxes	\$1,112,000	\$1,112,000	\$1,183,218	\$71,218
Municipal Income Taxes	7,950,829	7,950,829	7,822,788	(128,041)
Franchise Taxes	230,000	230,000	225,512	(4,488)
Charges for Services	313,266	313,266	369,167	55,901
Licenses and Permits	658,250	658,250	848,136	189,886
Fines and Forfeitures	185,000	185,000	251,219	66,219
Intergovernmental	314,278	314,278	372,091	57,813
Interest	350,000	350,000	607,552	257,552
Contributions and Donations	17,500	17,500	12,174	(5,326)
Other	63,999	63,999	163,153	99,154
<i>Total Revenues</i>	<u>11,195,122</u>	<u>11,195,122</u>	<u>11,855,010</u>	<u>659,888</u>
<b>Expenditures</b>				
Current:				
General Government				
Council				
Personal Services	162,676	162,676	114,678	47,998
Contractual Services	13,750	17,560	12,386	5,174
Materials and Supplies	1,500	1,550	737	813
Total Council	<u>177,926</u>	<u>181,786</u>	<u>127,801</u>	<u>53,985</u>
Mayor				
Personal Services	61,167	61,167	58,377	2,790
Contractual Services	2,250	3,396	1,375	2,021
Materials and Supplies	3,450	3,676	3,301	375
Total Mayor	<u>66,867</u>	<u>68,239</u>	<u>63,053</u>	<u>5,186</u>
City Manager				
Personal Services	124,270	176,890	132,205	44,685
Contractual Services	2,500	2,500	1,254	1,246
Materials and Supplies	750	750	55	695
Total City Manager	<u>127,520</u>	<u>180,140</u>	<u>133,514</u>	<u>46,626</u>
Receptionist				
Personal Services	17,745	17,745	17,069	676
Materials and Supplies	1,000	1,000	414	586
Total Receptionist	<u>18,745</u>	<u>18,745</u>	<u>17,483</u>	<u>1,262</u>
Facilities Operations Administration				
Personal Services	107,652	107,727	98,611	9,116
Contractual Services	750	829	341	488
Materials and Supplies	750	750	560	190
Total Facilities Operations Administration	<u>109,152</u>	<u>109,306</u>	<u>99,512</u>	<u>9,794</u>
Human Resources Department				
Personal Services	80,926	80,926	73,673	7,253
Contractual Services	43,100	50,980	24,876	26,104
Materials and Supplies	2,500	2,745	1,272	1,473
Total Human Resources Department	<u>\$126,526</u>	<u>\$134,651</u>	<u>\$99,821</u>	<u>\$34,830</u>

(continued)

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (Continued)  
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Public Information				
Contractual Services	\$45,500	\$52,763	\$36,693	\$16,070
Land and Buildings				
Personal Services	3,000	3,000	504	2,496
Contractual Services	256,964	265,609	232,755	32,854
Materials and Supplies	90,000	135,402	125,974	9,428
Capital Outlay	51,400	82,010	65,830	16,180
Total Land and Buildings	401,364	486,021	425,063	60,958
Engineer				
Personal Services	16,179	16,254	15,225	1,029
Contractual Services	602,310	717,522	662,408	55,114
Materials and Supplies	1,750	1,803	990	813
Total Engineer	620,239	735,579	678,623	56,956
Law Director				
Contractual Services	335,500	340,310	275,618	64,692
Mayor's Court Clerk				
Personal Services	124,165	124,165	114,564	9,601
Contractual Services	49,000	57,600	49,038	8,562
Materials and Supplies	5,800	5,800	1,425	4,375
Total Mayor's Court Clerk	178,965	187,565	165,027	22,538
Administrative Assistant				
Personal Services	60,015	60,015	54,353	5,662
Materials and Supplies	500	500	0	500
Total Administrative Assistant	60,515	60,515	54,353	6,162
Finance Director				
Personal Services	476,346	478,070	414,748	63,322
Contractual Services	411,000	418,734	324,381	94,353
Materials and Supplies	10,500	11,927	9,040	2,887
Total Finance Director	897,846	908,731	748,169	160,562
Municipal Clerk				
Personal Services	98,379	105,922	97,943	7,979
Contractual Services	1,000	1,000	695	305
Materials and Supplies	3,000	3,000	1,160	1,840
Total Municipal Clerk	\$102,379	\$109,922	\$99,798	\$10,124

(continued)



**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (Continued)  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Miscellaneous				
Personal Services	\$33,082	\$33,082	\$24,484	\$8,598
Contractual Services	154,300	154,300	17,325	136,975
Capital Outlay	25,000	145,000	98,000	47,000
<b>Total Miscellaneous</b>	<b>212,382</b>	<b>332,382</b>	<b>139,809</b>	<b>192,573</b>
Other General Government				
Election Expenses	4,861	4,861	33	4,828
Auditor and Treasurer Fees	38,000	38,000	31,611	6,389
Miscellaneous Dues	45,939	45,939	45,938	1
<b>Total Other General Government</b>	<b>88,800</b>	<b>88,800</b>	<b>77,582</b>	<b>11,218</b>
<b>Total General Government</b>	<b>3,570,226</b>	<b>3,995,455</b>	<b>3,241,919</b>	<b>753,536</b>
Security of Persons and Property				
Street Lighting				
Contractual Services	116,350	116,816	97,041	19,775
Materials and Supplies	250	250	0	250
<b>Total Security of Persons and Property</b>	<b>116,600</b>	<b>117,066</b>	<b>97,041</b>	<b>20,025</b>
Leisure Time Activities				
Contractual Services	58,900	70,900	50,975	19,925
<b>Total Leisure Time Activities</b>	<b>58,900</b>	<b>70,900</b>	<b>50,975</b>	<b>19,925</b>
Public Health Services				
Contractual Services	202,696	202,696	200,946	1,750
Materials and Supplies	5,000	5,000	0	5,000
<b>Total Public Health Services</b>	<b>207,696</b>	<b>207,696</b>	<b>200,946</b>	<b>6,750</b>
Community Environment				
Development Department				
Personal Services	178,870	178,870	121,036	57,834
Contractual Services	115,000	115,000	24,739	90,261
Materials and Supplies	1,000	1,000	42	958
<b>Total Development Department</b>	<b>294,870</b>	<b>294,870</b>	<b>145,817</b>	<b>149,053</b>
Building Inspection				
Personal Services	235,387	235,387	216,829	18,558
Contractual Services	378,838	451,226	310,213	141,013
Materials and Supplies	2,500	3,389	2,741	648
<b>Total Building Inspection</b>	<b>\$616,725</b>	<b>\$690,002</b>	<b>\$529,783</b>	<b>\$160,219</b>

(continued)

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (Continued)  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Planning and Zoning				
Personal Services	\$220,023	\$243,048	\$231,415	\$11,633
Contractual Services	40,000	47,882	22,360	25,522
Materials and Supplies	4,000	4,160	2,788	1,372
Total Planning and Zoning	<u>264,023</u>	<u>295,090</u>	<u>256,563</u>	<u>38,527</u>
<i>Total Community Environment</i>	<u>1,175,618</u>	<u>1,279,962</u>	<u>932,163</u>	<u>347,799</u>
<i>Total Expenditures</i>	<u>5,129,040</u>	<u>5,671,079</u>	<u>4,523,044</u>	<u>1,148,035</u>
<i>Excess of Revenues Over Expenditures</i>	<u>6,066,082</u>	<u>5,524,043</u>	<u>7,331,966</u>	<u>1,807,923</u>
<b>Other Financing Sources (Use)</b>				
Proceeds from the Sale of Capital Assets	160,000	160,000	0	(160,000)
Advances In	105,000	105,000	105,000	0
Transfers Out	(6,914,224)	(7,014,224)	(5,459,804)	1,554,420
<i>Total Other Financing Sources (Use)</i>	<u>(6,649,224)</u>	<u>(6,749,224)</u>	<u>(5,354,804)</u>	<u>1,394,420</u>
<i>Net Change in Fund Balance</i>	(583,142)	(1,225,181)	1,977,162	3,202,343
Fund Balance at Beginning of Year	6,347,775	6,347,775	6,347,775	0
Prior Year Encumbrances Appropriated	<u>298,539</u>	<u>298,539</u>	<u>298,539</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$6,063,172</u>	<u>\$5,421,133</u>	<u>\$8,623,476</u>	<u>\$3,202,343</u>

## NONMAJOR GOVERNMENTAL FUNDS

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### Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

### Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

### 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.

**City of Pickerington, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,765,762	\$2,921,654	\$2,838	\$4,690,254
Cash and Cash Equivalents in with Fiscal Agents	0	1,140,857	0	1,140,857
Receivables:				
Permissive Motor Vehicle Registration Fees	8,359	12,538	0	20,897
Payments in Lieu of Taxes	0	437,686	0	437,686
Accounts	4,674	0	0	4,674
Intergovernmental	567,746	0	0	567,746
Materials and Supplies Inventory	46,337	0	0	46,337
Prepaid Items	32,627	0	0	32,627
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	1,545	1,545
<i>Total Assets</i>	<u>\$2,425,505</u>	<u>\$4,512,735</u>	<u>\$4,383</u>	<u>\$6,942,623</u>
<b>Liabilities</b>				
Matured Compensated Absences Payable	\$1,788	\$0	\$0	\$1,788
Accrued Wages and Benefits	24,836	0	0	24,836
Accounts Payable	69,439	110,827	0	180,266
Contracts Payable	6,023	620	0	6,643
Intergovernmental Payable	12,704	0	0	12,704
Interfund Payable	0	301,000	0	301,000
<i>Total Liabilities</i>	<u>114,790</u>	<u>412,447</u>	<u>0</u>	<u>527,237</u>
<b>Deferred Inflows of Resources</b>				
Payment in Lieu of Taxes	0	437,686	0	437,686
Unavailable Revenue	350,628	0	0	350,628
<i>Total Deferred Inflows of Resources</i>	<u>350,628</u>	<u>437,686</u>	<u>0</u>	<u>788,314</u>
<b>Fund Balances</b>				
Fund Balances:				
Nonspendable	78,964	0	1,545	80,509
Restricted	1,394,207	2,042,889	2,838	3,439,934
Committed	486,916	1,729,679	0	2,216,595
Unassigned (Deficit)	0	(109,966)	0	(109,966)
<i>Total Fund Balances</i>	<u>1,960,087</u>	<u>3,662,602</u>	<u>4,383</u>	<u>5,627,072</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,425,505</u>	<u>\$4,512,735</u>	<u>\$4,383</u>	<u>\$6,942,623</u>

**City of Pickerington, Ohio**  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Permissive Motor Vehicle Registration Fees	\$102,813	\$154,218	\$0	\$257,031
Charges for Services	182,039	0	0	182,039
Licenses and Permits	100,515	0	0	100,515
Impact Fees	0	718,409	0	718,409
Fines and Forfeitures	14,619	0	0	14,619
Intergovernmental	1,063,258	119,644	0	1,182,902
Interest	1,329	6,127	4	7,460
Payments in Lieu of Taxes	0	398,709	0	398,709
Contributions and Donations	3,950	0	0	3,950
Other	44,493	0	0	44,493
<i>Total Revenues</i>	<u>1,513,016</u>	<u>1,397,107</u>	<u>4</u>	<u>2,910,127</u>
<b>Expenditures</b>				
Current:				
General Government	3,849	0	0	3,849
Security of Persons and Property	21,265	0	0	21,265
Transportation	1,796,288	0	0	1,796,288
Leisure Time Activities	758,827	0	0	758,827
Capital Outlay	0	1,413,964	0	1,413,964
Debt Service:				
Principal Retirement	49,323	70,917	0	120,240
Interest and Fiscal Charges	4,002	0	0	4,002
<i>Total Expenditures</i>	<u>2,633,554</u>	<u>1,484,881</u>	<u>0</u>	<u>4,118,435</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,120,538)</u>	<u>(87,774)</u>	<u>4</u>	<u>(1,208,308)</u>
<b>Other Financing Sources (Use)</b>				
Proceeds from the Sale of Capital Assets	22,100	0	0	22,100
OPWC Loans Issued	0	70,917	0	70,917
Transfers In	1,369,000	0	0	1,369,000
Transfers Out	0	(1,107,043)	0	(1,107,043)
<i>Total Other Financing Sources (Use)</i>	<u>1,391,100</u>	<u>(1,036,126)</u>	<u>0</u>	<u>354,974</u>
<i>Net Changes in Fund Balances</i>	270,562	(1,123,900)	4	(853,334)
Fund Balances at Beginning of Year	<u>1,689,525</u>	<u>4,786,502</u>	<u>4,379</u>	<u>6,480,406</u>
<i>Fund Balances at End of Year</i>	<u>\$1,960,087</u>	<u>\$3,662,602</u>	<u>\$4,383</u>	<u>\$5,627,072</u>

## SPECIAL REVENUE FUNDS

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Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

The following are reported as special revenue funds:

**Major Special Revenue Fund:**

Police Fund - To account for property taxes and transfers restricted to pay for police protection.

**Nonmajor Special Revenue Funds:**

Street Fund - To account for the portion of state gasoline tax and motor vehicle registration fees restricted for maintenance and repair of dedicated streets within the City.

State Highway Fund - To account for that portion of state gasoline tax and motor vehicle registration fees restricted for maintenance of state highways within the City.

Parks and Recreation Fund - To account for the revenue received from charges for services, donations, and transfers from the General Fund committed to provide leisure time activities for the citizens of the City.

Computer Fund - To account for the receipt and disbursement of computer funds restricted for the clerk of courts office.

Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund - The OMVI Enforcement and Education Fund is created as authorized per section 4511.99, Ohio Revised Code. To account for restricted funds to be used by the City for informing the public of the laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Law Enforcement Assistance Fund - To account for funds received from the Attorney General that are restricted to pay for reimbursements for continuing professional training programs for peace officers and troopers as established by section 109.802, Ohio Revised Code.

Law Enforcement Trust Fund - To account for seized contraband and intergovernmental receipts restricted for law enforcement purposes as established by section 2981.13, Ohio Revised Code.

Mandatory Drug Law Enforcement Fund - To account for fine monies collected and restricted for subsidizing law enforcement efforts that pertain to drug offenses.

Immobilization Fund - To account for the deposit of restricted fees and intergovernmental receipts received by the police department as a result of the immobilization of motor vehicles.

Urban Forestry Fund - To account for committed funds which are received from developers for the costs of planting trees.

Community Development Block Grant Revolving Loan Fund - To account for restricted federal grant monies received and expenditures incurred associated with commercial development projects.

(continued)

## SPECIAL REVENUE FUNDS (Continued)

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Indigent Drivers Interlock and Alcohol Monitoring Fund - To account for restricted driver license reinstatement fees collected and disbursed by the Ohio Department of Public Safety to be used for an immobilizing or disabling device, including a certified ignition interlock device, or an alcohol monitoring device used by an offender or juvenile offender who is ordered to use the device and determined by a county, juvenile, or municipal court judge not to have the means to pay for the person's use of the device. No budgetary schedule was presented because no activity occurred during 2019.

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**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Police Fund  
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$1,632,000	\$1,632,000	\$1,731,065	\$99,065
Charges for Services	209,300	209,300	181,245	(28,055)
Intergovernmental	185,520	185,520	206,291	20,771
Contributions and Donations	0	0	1,020	1,020
Other	115,150	115,150	68,709	(46,441)
<i>Total Revenues</i>	<u>2,141,970</u>	<u>2,141,970</u>	<u>2,188,330</u>	<u>46,360</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Personal Services	5,560,433	5,565,825	4,856,616	709,209
Contractual Services	608,640	654,901	536,685	118,216
Materials and Supplies	197,650	209,425	184,051	25,374
Capital Outlay	329,310	425,983	415,110	10,873
<i>Total Expenditures</i>	<u>6,696,033</u>	<u>6,856,134</u>	<u>5,992,462</u>	<u>863,672</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(4,554,063)</u>	<u>(4,714,164)</u>	<u>(3,804,132)</u>	<u>910,032</u>
<b>Other Financing Sources</b>				
Proceeds from the Sale of Capital Assets	0	0	8,464	8,464
Insurance Recoveries	0	0	21,102	21,102
Transfers In	4,550,000	4,550,000	3,650,000	(900,000)
<i>Total Other Financing Sources</i>	<u>4,550,000</u>	<u>4,550,000</u>	<u>3,679,566</u>	<u>(870,434)</u>
<i>Net Change in Fund Balance</i>	(4,063)	(164,164)	(124,566)	39,598
Fund Balance at Beginning of Year	626,884	626,884	626,884	0
Prior Year Encumbrances Appropriated	113,101	113,101	113,101	0
<i>Fund Balance at End of Year</i>	<u>\$735,922</u>	<u>\$575,821</u>	<u>\$615,419</u>	<u>\$39,598</u>

**City of Pickerington, Ohio**  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2019

	Street	State Highway	Parks and Recreation	Computer	Operation of a Motor Vehicle Under the Influence Enforcement and Education	Law Enforcement Assistance
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$1,012,628	\$190,329	\$345,209	\$32,764	\$7,161	\$3,665
Receivables:						
Permissive Motor Vehicle Registration Fees	8,359	0	0	0	0	0
Accounts	4,674	0	0	0	0	0
Intergovernmental	518,854	42,081	120	0	0	0
Materials and Supplies Inventory	27,900	0	18,437	0	0	0
Prepaid Items	20,933	903	8,368	2,423	0	0
<i>Total Assets</i>	<u>\$1,593,348</u>	<u>\$233,313</u>	<u>\$372,134</u>	<u>\$35,187</u>	<u>\$7,161</u>	<u>\$3,665</u>
<b>Liabilities</b>						
Matured Compensated Absences Payable	\$1,788	\$0	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	12,524	493	11,819	0	0	0
Accounts Payable	57,134	1,302	7,704	0	949	0
Contracts Payable	6,023	0	0	0	0	0
Intergovernmental Payable	6,471	300	5,933	0	0	0
<i>Total Liabilities</i>	<u>83,940</u>	<u>2,095</u>	<u>25,456</u>	<u>0</u>	<u>949</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>						
Unavailable Revenue	324,643	25,985	0	0	0	0
<b>Fund Balances</b>						
Nonspendable	48,833	903	26,805	2,423	0	0
Restricted	1,135,932	204,330	0	32,764	6,212	3,665
Committed	0	0	319,873	0	0	0
<i>Total Fund Balances</i>	<u>1,184,765</u>	<u>205,233</u>	<u>346,678</u>	<u>35,187</u>	<u>6,212</u>	<u>3,665</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$1,593,348</u>	<u>\$233,313</u>	<u>\$372,134</u>	<u>\$35,187</u>	<u>\$7,161</u>	<u>\$3,665</u>

Law Enforcement Trust	Mandatory Drug Law Enforcement	Immobilization	Urban Forestry	Community Development Block Grant Revolving Loan	Indigent Drivers Interlock and Alcohol Monitoring	Total Nonmajor Special Revenue Funds
\$235	\$692	\$1,161	\$169,393	\$370	\$2,155	\$1,765,762
0	0	0	0	0	0	8,359
0	0	0	0	0	0	4,674
6,446	0	245	0	0	0	567,746
0	0	0	0	0	0	46,337
0	0	0	0	0	0	32,627
<u>\$6,681</u>	<u>\$692</u>	<u>\$1,406</u>	<u>\$169,393</u>	<u>\$370</u>	<u>\$2,155</u>	<u>\$2,425,505</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$1,788
0	0	0	0	0	0	24,836
0	0	0	2,350	0	0	69,439
0	0	0	0	0	0	6,023
0	0	0	0	0	0	12,704
0	0	0	2,350	0	0	114,790
0	0	0	0	0	0	350,628
0	0	0	0	0	0	78,964
6,681	692	1,406	0	370	2,155	1,394,207
0	0	0	167,043	0	0	486,916
<u>6,681</u>	<u>692</u>	<u>1,406</u>	<u>167,043</u>	<u>370</u>	<u>2,155</u>	<u>1,960,087</u>
<u>\$6,681</u>	<u>\$692</u>	<u>\$1,406</u>	<u>\$169,393</u>	<u>\$370</u>	<u>\$2,155</u>	<u>\$2,425,505</u>

**City of Pickerington, Ohio**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2019

	Street	State Highway	Parks and Recreation	Computer	Operation of a Motor Vehicle Under the Influence Enforcement and Education	Law Enforcement Assistance
<b>Revenues</b>						
Permissive Motor Vehicle Registration Fees	\$102,813	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	182,039	0	0	0
Licenses and Permits	0	0	0	0	0	0
Fines and Forfeitures	0	0	0	12,572	2,047	0
Intergovernmental	976,667	79,070	0	0	0	0
Interest	1,155	162	0	0	0	0
Contributions and Donations	0	0	3,950	0	0	0
Other	30,176	1,081	12,328	0	0	0
<i>Total Revenues</i>	<u>1,110,811</u>	<u>80,313</u>	<u>198,317</u>	<u>12,572</u>	<u>2,047</u>	<u>0</u>
<b>Expenditures</b>						
Current:						
General Government	0	0	0	3,849	0	0
Security of Persons and Property	0	0	0	0	2,028	0
Transportation	1,767,592	28,696	0	0	0	0
Leisure Time Activities	0	0	694,566	0	0	0
Debt Service:						
Principal Retirement	49,323	0	0	0	0	0
Interest and Fiscal Charges	4,002	0	0	0	0	0
<i>Total Expenditures</i>	<u>1,820,917</u>	<u>28,696</u>	<u>694,566</u>	<u>3,849</u>	<u>2,028</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(710,106)</u>	<u>51,617</u>	<u>(496,249)</u>	<u>8,723</u>	<u>19</u>	<u>0</u>
<b>Other Financing Sources</b>						
Proceeds from the Sale of Capital Assets	16,188	0	5,912	0	0	0
Transfers In	869,000	0	500,000	0	0	0
<i>Total Other Financing Sources</i>	<u>885,188</u>	<u>0</u>	<u>505,912</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Changes in Fund Balances</i>	175,082	51,617	9,663	8,723	19	0
Fund Balances at Beginning of Year	<u>1,009,683</u>	<u>153,616</u>	<u>337,015</u>	<u>26,464</u>	<u>6,193</u>	<u>3,665</u>
<i>Fund Balances at End of Year</i>	<u><u>\$1,184,765</u></u>	<u><u>\$205,233</u></u>	<u><u>\$346,678</u></u>	<u><u>\$35,187</u></u>	<u><u>\$6,212</u></u>	<u><u>\$3,665</u></u>

<u>Law Enforcement Trust</u>	<u>Mandatory Drug Law Enforcement</u>	<u>Immobilization</u>	<u>Urban Forestry</u>	<u>Community Development Block Grant Revolving Loan</u>	<u>Indigent Drivers Interlock and Alcohol Monitoring</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$102,813
0	0	0	0	0	0	182,039
0	0	0	100,515	0	0	100,515
0	0	0	0	0	0	14,619
6,446	0	1,075	0	0	0	1,063,258
12	0	0	0	0	0	1,329
0	0	0	0	0	0	3,950
908	0	0	0	0	0	44,493
<u>7,366</u>	<u>0</u>	<u>1,075</u>	<u>100,515</u>	<u>0</u>	<u>0</u>	<u>1,513,016</u>
0	0	0	0	0	0	3,849
16,348	500	2,389	0	0	0	21,265
0	0	0	0	0	0	1,796,288
0	0	0	64,261	0	0	758,827
0	0	0	0	0	0	49,323
0	0	0	0	0	0	4,002
<u>16,348</u>	<u>500</u>	<u>2,389</u>	<u>64,261</u>	<u>0</u>	<u>0</u>	<u>2,633,554</u>
<u>(8,982)</u>	<u>(500)</u>	<u>(1,314)</u>	<u>36,254</u>	<u>0</u>	<u>0</u>	<u>(1,120,538)</u>
0	0	0	0	0	0	22,100
0	0	0	0	0	0	1,369,000
0	0	0	0	0	0	1,391,100
(8,982)	(500)	(1,314)	36,254	0	0	270,562
15,663	1,192	2,720	130,789	370	2,155	1,689,525
<u>\$6,681</u>	<u>\$692</u>	<u>\$1,406</u>	<u>\$167,043</u>	<u>\$370</u>	<u>\$2,155</u>	<u>\$1,960,087</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Permissive Motor Vehicle Registration Fees	\$95,000	\$102,112	\$7,112
Intergovernmental	740,000	900,271	160,271
Interest	750	1,155	405
Other	10,362	32,412	22,050
<i>Total Revenues</i>	<u>846,112</u>	<u>1,035,950</u>	<u>189,838</u>
<b>Expenditures</b>			
Current:			
Transportation			
Street			
Personal Services	558,765	409,734	149,031
Contractual Services	1,261,824	1,192,727	69,097
Materials and Supplies	250,960	149,194	101,766
Capital Outlay	262,854	180,786	82,068
<i>Total Expenditures</i>	<u>2,334,403</u>	<u>1,932,441</u>	<u>401,962</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(1,488,291)</u>	<u>(896,491)</u>	<u>591,800</u>
<b>Other Financing Sources</b>			
Proceeds from the Sale of Capital Assets	0	16,188	16,188
Transfers In	1,156,300	869,000	(287,300)
<i>Total Other Financing Sources</i>	<u>1,156,300</u>	<u>885,188</u>	<u>(271,112)</u>
<i>Net Change in Fund Balance</i>	(331,991)	(11,303)	320,688
Fund Balance at Beginning of Year	736,454	736,454	0
Prior Year Encumbrances Appropriated	<u>121,868</u>	<u>121,868</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$526,331</u></u>	<u><u>\$847,019</u></u>	<u><u>\$320,688</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
State Highway Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$60,000	\$72,877	\$12,877
Interest	100	162	62
Other	275	1,064	789
<i>Total Revenues</i>	<u>60,375</u>	<u>74,103</u>	<u>13,728</u>
<b>Expenditures</b>			
Current:			
Transportation			
State Highway			
Personal Services	20,483	10,678	9,805
Contractual Services	18,106	15,486	2,620
Materials and Supplies	21,500	4,023	17,477
<i>Total Expenditures</i>	<u>60,089</u>	<u>30,187</u>	<u>29,902</u>
<i>Net Change in Fund Balance</i>	286	43,916	43,630
Fund Balance at Beginning of Year	144,218	144,218	0
Prior Year Encumbrances Appropriated	606	606	0
<i>Fund Balance at End of Year</i>	<u>\$145,110</u>	<u>\$188,740</u>	<u>\$43,630</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Parks and Recreation Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$155,000	\$183,151	\$28,151
Contributions and Donations	3,500	3,950	450
Other	11,682	12,354	672
<i>Total Revenues</i>	<u>170,182</u>	<u>199,455</u>	<u>29,273</u>
<b>Expenditures</b>			
Current:			
Leisure Time Activities			
Parks and Recreation			
Personal Services	470,361	379,845	90,516
Contractual Services	281,546	263,346	18,200
Materials and Supplies	77,737	65,828	11,909
Capital Outlay	8,900	8,149	751
<i>Total Expenditures</i>	<u>838,544</u>	<u>717,168</u>	<u>121,376</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(668,362)</u>	<u>(517,713)</u>	<u>150,649</u>
<b>Other Financing Sources</b>			
Proceeds from the Sale of Capital Assets	0	5,912	5,912
Transfers In	660,000	500,000	(160,000)
<i>Total Other Financing Sources</i>	<u>660,000</u>	<u>505,912</u>	<u>(154,088)</u>
<i>Net Change in Fund Balance</i>	(8,362)	(11,801)	(3,439)
Fund Balance at Beginning of Year	311,887	311,887	0
Prior Year Encumbrances Appropriated	12,505	12,505	0
<i>Fund Balance at End of Year</i>	<u>\$316,030</u>	<u>\$312,591</u>	<u>(\$3,439)</u>



**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Computer Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Fines and Forfeitures	\$10,000	\$12,450	\$2,450
<b>Expenditures</b>			
Current:			
General Government			
Computer			
Contractual Services	9,923	5,916	4,007
Materials and Supplies	500	445	55
Capital Outlay	20,000	0	20,000
<i>Total Expenditures</i>	<u>30,423</u>	<u>6,361</u>	<u>24,062</u>
<i>Net Change in Fund Balance</i>	(20,423)	6,089	26,512
Fund Balance at Beginning of Year	25,665	25,665	0
Prior Year Encumbrances Appropriated	<u>73</u>	<u>73</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$5,315</u>	<u>\$31,827</u>	<u>\$26,512</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Operation of a Motor Vehicle Under the Influence Enforcement and Education Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Fines and Forfeitures	\$1,000	\$2,008	\$1,008
<b>Expenditures</b>			
Current:			
Security of Persons and Property			
Operation of a Motor Vehicle Under the Influence Enforcement and Education			
Contractual Services	835	773	62
Materials and Supplies	1,500	1,500	0
<i>Total Expenditures</i>	<u>2,335</u>	<u>2,273</u>	<u>62</u>
<i>Net Change in Fund Balance</i>	(1,335)	(265)	1,070
Fund Balance at Beginning of Year	<u>6,088</u>	<u>6,088</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$4,753</u></u>	<u><u>\$5,823</u></u>	<u><u>\$1,070</u></u>

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Law Enforcement Assistance Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
<i>Total Revenues</i>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Security of Persons and Property			
Law Enforcement Assistance			
Personal Services	539	0	539
<i>Net Change in Fund Balance</i>	(539)	0	539
Fund Balance at Beginning of Year	3,320	3,320	0
Prior Year Encumbrances Appropriated	345	345	0
<i>Fund Balance at End of Year</i>	<u>\$3,126</u>	<u>\$3,665</u>	<u>\$539</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Law Enforcement Trust Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest	\$0	\$12	\$12
Other	1,450	908	(542)
<i>Total Revenues</i>	<u>1,450</u>	<u>920</u>	<u>(530)</u>
<b>Expenditures</b>			
Current:			
Security of Persons and Property			
Law Enforcement Trust			
Materials and Supplies	17,907	17,351	556
<i>Net Change in Fund Balance</i>	(16,457)	(16,431)	26
Fund Balance at Beginning of Year	12,657	12,657	0
Prior Year Encumbrances Appropriated	3,800	3,800	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$26</u>	<u>\$26</u>

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Mandatory Drug Law Enforcement Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
<i>Total Revenues</i>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Security of Persons and Property			
Mandatory Drug Law Enforcement			
Materials and Supplies	500	500	0
<i>Net Change in Fund Balance</i>	(500)	(500)	0
Fund Balance at Beginning of Year	1,192	1,192	0
<i>Fund Balance at End of Year</i>	\$692	\$692	\$0

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Immobilization Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$200	\$830	\$630
<b>Expenditures</b>			
Current:			
Security of Persons and Property Immobilization			
Materials and Supplies	2,405	2,389	16
<i>Net Change in Fund Balance</i>	(2,205)	(1,559)	646
Fund Balance at Beginning of Year	2,720	2,720	0
<i>Fund Balance at End of Year</i>	\$515	\$1,161	\$646

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Urban Forestry Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Licenses and Permits	\$81,015	\$101,138	\$20,123
<b>Expenditures</b>			
Current:			
Leisure Time Activities			
Urban Forestry			
Contractual Services	43,116	32,553	10,563
Materials and Supplies	45,000	33,144	11,856
<i>Total Expenditures</i>	<u>88,116</u>	<u>65,697</u>	<u>22,419</u>
<i>Net Change in Fund Balance</i>	(7,101)	35,441	42,542
Fund Balance at Beginning of Year	107,536	107,536	0
Prior Year Encumbrances Appropriated	<u>24,616</u>	<u>24,616</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$125,051</u>	<u>\$167,593</u>	<u>\$42,542</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Community Development Block Grant Revolving Loan Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
<i>Total Revenues</i>	\$0	\$0	\$0
<b>Expenditures</b>			
Current:			
Community Environment			
Community Development Block Grant Revolving Loan			
Contractual Services	370	0	370
<i>Net Change in Fund Balance</i>	(370)	0	370
Fund Balance at Beginning of Year	370	370	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$370</u>	<u>\$370</u>



## DEBT SERVICE FUND

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Debt Service Funds are used to account for and report financial resources, and the accumulation of resources, that are restricted, committed, or assigned to expenditures for principal and interest on general obligation debt.

The following is included in the debt service fund:

**Major Debt Service Fund:**

Debt Service Fund - To account for revenue restricted for the retirement of principal, interest, and related costs for general obligation bonds, general obligation refunding bonds, and loans.

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Debt Service Fund  
For the Year Ended December 31, 2019

	Final	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest	\$105,000	\$31,829	(\$73,171)
<b>Expenditures</b>			
Debt Service:			
Principal Retirement	9,345,000	9,345,000	0
Interest and Fiscal Charges	674,368	580,962	93,406
Issuance Costs	179,370	107,809	71,561
<i>Total Expenditures</i>	<u>10,198,738</u>	<u>10,033,771</u>	<u>164,967</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(10,093,738)</u>	<u>(10,001,942)</u>	<u>91,796</u>
<b>Other Financing Sources</b>			
General Obligation Bonds Issued	4,400,000	4,400,000	0
Premium on General Obligation Bond Issuance	179,370	107,809	(71,561)
Bond Anticipation Notes Issued	4,000,000	4,000,000	0
Transfers In	1,529,968	1,617,847	87,879
<i>Total Other Financing Sources</i>	<u>10,109,338</u>	<u>10,125,656</u>	<u>16,318</u>
<i>Net Change in Fund Balance</i>	15,600	123,714	108,114
Fund Balance at Beginning of Year	<u>44,810</u>	<u>44,810</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$60,410</u></u>	<u><u>\$168,524</u></u>	<u><u>\$108,114</u></u>

## CAPITAL PROJECTS FUNDS

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Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds).

### **Major Capital Projects Funds:**

Street Construction Fund - To account for restricted revenues and expenditures associated with street construction projects.

Community Economic Development Improvements Fund - To account for the issuance and sale of notes in the anticipation of the issuance of bonds, for the purpose of paying the costs associated with the acquisition of real property for housing development, economic development, and job creation within the City.

### **Nonmajor Capital Projects Funds:**

State Route 256 Highway Fund - To account for the permissive motor vehicle registration fees restricted for expenditures related to the widening and improvement of State Route 256.

Street Impact Fee Fund - To account for the committed street impact fee revenues and expenditures related to street capital improvement projects.

Park Capital Improvement Fund - To account for building permit monies committed for capital improvements to the City's parks. No budgetary schedule was presented because no activity occurred during 2019.

Police Impact Fee Fund - To account for committed police impact fee revenues and expenditures associated with the building and maintenance of the police station.

State Route 256 Safety Grant Fund - To account for grant monies from the Ohio Department of Transportation restricted for expenditures associated with the State Route 256 Safety Grant infrastructure project within the City.

Tax Increment Financing Agreement Equity Construction Fund - A tax increment financing agreement to account for payment in lieu of taxes received from Fairfield County and directly distributed to the developer to retire debt issued by the developer for the construction of private improvements including three to five office buildings, a strip center of retail stores, and an outlot development consisting of two to three buildings.

Street Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Sidewalk Improvement Trust Fund - To account for monies received from developers committed by the City for future capital improvements to the City.

Park Impact Fee Fund - To account for park impact fee revenues committed by the City for expenditures related to park capital improvements.

(continued)

## **CAPITAL PROJECTS FUNDS (Continued)**

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Municipal Facility Impact Fee Fund - To account for municipal facility impact fee revenues committed by the City for expenditures related to municipal facility capital improvements.

Ohio Health Medical Office Building Tax Increment Financing Fund - A tax increment financing agreement with Ohio Health restricted for the purpose of constructing a left turn lane and a right turn lane and to install traffic signals at the intersection of Refugee Road and the Stonecreek Drive Extension.

Hill/Diley Roads Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements within the designated area.

State Route 256 Municipal Public Improvement Tax Increment Financing Fund - A tax increment financing fund to account for payment in lieu of taxes received from Fairfield County restricted for the purpose of paying for costs associated with public infrastructure improvements from the northern boundary of State Route 256 to the intersection of State Route 256 and Refugee Road. No budgetary schedule was presented because no activity occurred during 2019.

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Construction Fund  
For the Year Ended December 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Intergovernmental	\$7,418,902	\$5,639,589	(\$1,779,313)
<b>Expenditures</b>			
Current:			
Capital Outlay			
Street Construction			
Capital Outlay	<u>7,418,902</u>	<u>5,639,589</u>	<u>1,779,313</u>
<i>Net Change in Fund Balance</i>	0	0	0
Fund Balance at Beginning of Year	<u>61,505</u>	<u>61,505</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$61,505</u></u>	<u><u>\$61,505</u></u>	<u><u>\$0</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Community Economic Development Improvements Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Rent	\$23,800	\$20,035	(\$3,765)
Other	0	224	224
<i>Total Revenues</i>	<u>23,800</u>	<u>20,259</u>	<u>(3,541)</u>
<b>Expenditures</b>			
Current:			
Capital Outlay			
Community Economic Development Improvements			
Contractual Services	136,339	95,651	40,688
<i>Excess of Revenues Under Expenditures</i>	<u>(112,539)</u>	<u>(75,392)</u>	<u>37,147</u>
<b>Other Financing Source (Use)</b>			
Transfers In	175,000	0	(175,000)
Transfers Out	(150,000)	(150,000)	0
<i>Total Other Financing Source (Use)</i>	<u>25,000</u>	<u>(150,000)</u>	<u>(175,000)</u>
<i>Net Change in Fund Balance</i>	(87,539)	(225,392)	(137,853)
Fund Balance at Beginning of Year	282,351	282,351	0
Prior Year Encumbrances Appropriated	5,339	5,339	0
<i>Fund Balance at End of Year</i>	<u>\$200,151</u>	<u>\$62,298</u>	<u>(\$137,853)</u>

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**City of Pickerington, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds**  
**December 31, 2019**

	<u>State Route 256 Highway</u>	<u>Street Impact Fee</u>	<u>Park Capital Improvement</u>	<u>Police Impact Fee</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$274,713	\$354,234	\$625	\$235,222
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0
Receivables:				
Permissive Motor Vehicle Registration Fees	12,538	0	0	0
Payments in Lieu of Taxes	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u>\$287,251</u>	<u>\$354,234</u>	<u>\$625</u>	<u>\$235,222</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$0
Contracts Payable	0	0	0	0
Interfund Payable	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>				
Payment in Lieu of Taxes	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>				
Restricted	287,251	0	0	0
Committed	0	354,234	625	235,222
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u>287,251</u>	<u>354,234</u>	<u>625</u>	<u>235,222</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$287,251</u>	<u>\$354,234</u>	<u>\$625</u>	<u>\$235,222</u>



<u>Tax Increment Financing Agreement Equity Construction</u>	<u>Street Improvement Trust</u>	<u>Sidewalk Improvement Trust</u>	<u>Park Impact Fee</u>	<u>Municipal Facility Impact Fee</u>
\$0	\$194,723	\$1,719	\$635,539	\$308,478
0	0	0	0	0
0	0	0	0	0
<u>109,966</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$109,966</u>	<u>\$194,723</u>	<u>\$1,719</u>	<u>\$635,539</u>	<u>\$308,478</u>
\$109,966	\$0	\$0	\$861	\$0
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>109,966</u>	<u>0</u>	<u>0</u>	<u>861</u>	<u>0</u>
<u>109,966</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>109,966</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0
0	194,723	1,719	634,678	308,478
<u>(109,966)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(109,966)</u>	<u>194,723</u>	<u>1,719</u>	<u>634,678</u>	<u>308,478</u>
<u>\$109,966</u>	<u>\$194,723</u>	<u>\$1,719</u>	<u>\$635,539</u>	<u>\$308,478</u>

(continued)

**City of Pickerington, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds (Continued)**  
**December 31, 2019**

	Ohio Health Medical Office Building Tax Increment Financing	Hill/Diley Roads Tax Increment Financing	State Route 256 Municipal Public Improvement Tax Increment Financing	Total Nonmajor Capital Projects Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$728,216	\$188,185	\$0	\$2,921,654
Cash and Cash Equivalents with Fiscal Agents	1,140,857	0	0	1,140,857
Receivables:				
Permissive Motor Vehicle Registration Fees	0	0	0	12,538
Payments in Lieu of Taxes	166,839	136,304	24,577	437,686
<i>Total Assets</i>	<u>\$2,035,912</u>	<u>\$324,489</u>	<u>\$24,577</u>	<u>\$4,512,735</u>
<b>Liabilities</b>				
Accounts Payable	\$0	\$0	\$0	\$110,827
Contracts Payable	620	0	0	620
Interfund Payable	301,000	0	0	301,000
<i>Total Liabilities</i>	<u>301,620</u>	<u>0</u>	<u>0</u>	<u>412,447</u>
<b>Deferred Inflows of Resources</b>				
Payment in Lieu of Taxes	166,839	136,304	24,577	437,686
<i>Total Deferred Inflows of Resources</i>	<u>166,839</u>	<u>136,304</u>	<u>24,577</u>	<u>437,686</u>
<b>Fund Balances</b>				
Restricted	1,567,453	188,185	0	2,042,889
Committed	0	0	0	1,729,679
Unassigned (Deficit)	0	0	0	(109,966)
<i>Total Fund Balances (Deficit)</i>	<u>1,567,453</u>	<u>188,185</u>	<u>0</u>	<u>3,662,602</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,035,912</u>	<u>\$324,489</u>	<u>\$24,577</u>	<u>\$4,512,735</u>

**City of Pickerington, Ohio**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2019

	State Route 256 Highway	Street Impact Fee	Park Capital Improvement	Police Impact Fee
<b>Revenues</b>				
Permissive Motor Vehicle Registration Fees	\$154,218	\$0	\$0	\$0
Impact Fees	0	150,576	0	154,121
Intergovernmental	70,916	0	0	0
Interest	0	425	0	375
Payment in Lieu of Taxes	0	0	0	0
<i>Total Revenues</i>	<u>225,134</u>	<u>151,001</u>	<u>0</u>	<u>154,496</u>
<b>Expenditures</b>				
Capital Outlay	142,007	0	0	0
Debt Service:				
Principal Retirements	70,917	0	0	0
<i>Total Expenditures</i>	<u>212,924</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>12,210</u>	<u>151,001</u>	<u>0</u>	<u>154,496</u>
<b>Other Financing Source (Use)</b>				
OPWC Loans Issued	70,917	0	0	0
Transfers Out	(215,000)	(339,543)	0	(280,000)
<i>Total Other Financing Source (Use)</i>	<u>(144,083)</u>	<u>(339,543)</u>	<u>0</u>	<u>(280,000)</u>
<i>Net Changes in Fund Balances</i>	(131,873)	(188,542)	0	(125,504)
Fund Balances (Deficit) at Beginning of Year	<u>419,124</u>	<u>542,776</u>	<u>625</u>	<u>360,726</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$287,251</u>	<u>\$354,234</u>	<u>\$625</u>	<u>\$235,222</u>

(continued)

**City of Pickerington, Ohio**  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
Nonmajor Capital Projects Funds (Continued)  
For the Year Ended December 31, 2019

	State Route 256 Safety Grant	Tax Increment Financing Agreement Equity Construction	Street Improvement Trust	Sidewalk Improvement Trust	Park Impact Fee
<b>Revenues</b>					
Permissive Motor Vehicle Registration Fees	\$0	\$0	\$0	\$0	\$0
Impact Fees	0	0	0	0	314,151
Intergovernmental	0	0	0	0	0
Interest	0	0	4,460	1	583
Payment in Lieu of Taxes	0	98,549	0	0	0
<i>Total Revenues</i>	<u>0</u>	<u>98,549</u>	<u>4,460</u>	<u>1</u>	<u>314,734</u>
<b>Expenditures</b>					
Capital Outlay	11,011	94,834	0	0	224,194
Debt Service: Principal Retirements	0	0	0	0	0
<i>Total Expenditures</i>	<u>11,011</u>	<u>94,834</u>	<u>0</u>	<u>0</u>	<u>224,194</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(11,011)</u>	<u>3,715</u>	<u>4,460</u>	<u>1</u>	<u>90,540</u>
<b>Other Financing Source (Use)</b>					
OPWC Loans Issued	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Source (Use)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Changes in Fund Balances</i>	<u>(11,011)</u>	<u>3,715</u>	<u>4,460</u>	<u>1</u>	<u>90,540</u>
Fund Balances (Deficit) at Beginning of Year	<u>11,011</u>	<u>(113,681)</u>	<u>190,263</u>	<u>1,718</u>	<u>544,138</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>\$0</u></u>	<u><u>(\$109,966)</u></u>	<u><u>\$194,723</u></u>	<u><u>\$1,719</u></u>	<u><u>\$634,678</u></u>

<u>Municipal Facility Impact Fee</u>	<u>Ohio Health Medical Office Building Tax Increment Financing</u>	<u>Hill/Diley Roads Tax Increment Financing</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$0	\$0	\$0	\$154,218
99,561	0	0	718,409
0	48,728	0	119,644
283	0	0	6,127
0	173,598	126,562	398,709
<u>99,844</u>	<u>222,326</u>	<u>126,562</u>	<u>1,397,107</u>
14,201	926,067	1,650	1,413,964
0	0	0	70,917
<u>14,201</u>	<u>926,067</u>	<u>1,650</u>	<u>1,484,881</u>
<u>85,643</u>	<u>(703,741)</u>	<u>124,912</u>	<u>(87,774)</u>
0	0	0	70,917
(23,000)	(249,500)	0	(1,107,043)
<u>(23,000)</u>	<u>(249,500)</u>	<u>0</u>	<u>(1,036,126)</u>
62,643	(953,241)	124,912	(1,123,900)
<u>245,835</u>	<u>2,520,694</u>	<u>63,273</u>	<u>4,786,502</u>
<u>\$308,478</u>	<u>\$1,567,453</u>	<u>\$188,185</u>	<u>\$3,662,602</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
State Route 256 Highway Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Permissive Motor Vehicle Registration Fees	\$143,000	\$153,167	\$10,167
Intergovernmental	0	70,916	70,916
Other	0	5,896	5,896
<i>Total Revenues</i>	<u>143,000</u>	<u>229,979</u>	<u>86,979</u>
<b>Expenditures</b>			
Current:			
State Route 256 Highway			
Capital Outlay	167,011	142,007	25,004
Debt Service:			
Principal Retirement	141,834	70,917	70,917
<i>Total Expenditures</i>	<u>308,845</u>	<u>212,924</u>	<u>95,921</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(165,845)</u>	<u>17,055</u>	<u>182,900</u>
<b>Other Financing Source (Use)</b>			
OPWC Loan Proceeds	70,917	70,917	0
Transfers Out	(215,000)	(215,000)	0
<i>Total Other Financing Source (Use)</i>	<u>(144,083)</u>	<u>(144,083)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(309,928)	(127,028)	182,900
Fund Balance at Beginning of Year	330,650	330,650	0
Prior Year Encumbrances Appropriated	71,091	71,091	0
<i>Fund Balance at End of Year</i>	<u>\$91,813</u>	<u>\$274,713</u>	<u>\$182,900</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Impact Fee Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Impact Fees	\$111,951	\$151,360	\$39,409
Interest	425	425	0
<i>Total Revenues</i>	<u>112,376</u>	<u>151,785</u>	<u>39,409</u>
<b>Expenditures</b>			
Capital Outlay			
Street Impact Fee			
Contractual Services	3,500	0	3,500
<i>Excess of Revenues Over Expenditures</i>	108,876	151,785	42,909
<b>Other Financing Use</b>			
Transfers Out	(339,543)	(339,543)	0
<i>Net Change in Fund Balance</i>	(230,667)	(187,758)	42,909
Fund Balance at Beginning of Year	541,992	541,992	0
<i>Fund Balance at End of Year</i>	<u>\$311,325</u>	<u>\$354,234</u>	<u>\$42,909</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Police Impact Fee Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Impact Fees	\$109,559	\$154,925	\$45,366
Interest	275	375	100
<i>Total Revenues</i>	<u>109,834</u>	<u>155,300</u>	<u>45,466</u>
<b>Expenditures</b>			
Capital Outlay			
Police Impact Fee			
Contractual Services	3,500	0	3,500
<i>Excess of Revenues Over Expenditures</i>	106,334	155,300	48,966
<b>Other Financing Use</b>			
Transfers Out	(280,000)	(280,000)	0
<i>Net Change in Fund Balance</i>	(173,666)	(124,700)	48,966
Fund Balance at Beginning of Year	<u>359,922</u>	<u>359,922</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$186,256</u></u>	<u><u>\$235,222</u></u>	<u><u>\$48,966</u></u>



**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 State Route 256 Safety Grant Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
<i>Total Revenues</i>	\$0	\$0	\$0
<b>Expenditures</b>			
Capital Outlay			
State Route 256 Safety Grant			
Capital Outlay	11,011	11,011	0
<i>Net Change in Fund Balance</i>	(11,011)	(11,011)	0
Fund Balance at Beginning of Year	11,011	11,011	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Tax Increment Financing Agreement Equity Construction Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Payment in Lieu of Taxes	\$111,800	\$98,549	(\$13,251)
<b>Expenditures</b>			
Capital Outlay			
Tax Increment Financing Agreement Equity Construction			
Contractual Services	111,800	98,549	13,251
<i>Net Change in Fund Balance</i>	0	0	0
Fund Balance at Beginning of Year	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Improvement Trust Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest	\$1,525	\$4,460	\$2,935
<b>Expenditures</b>			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	1,525	4,460	2,935
Fund Balance at Beginning of Year	<u>190,263</u>	<u>190,263</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$191,788</u></u>	<u><u>\$194,723</u></u>	<u><u>\$2,935</u></u>

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Sidewalk Improvement Trust Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest	\$0	\$1	\$1
<b>Expenditures</b>			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	1	1
Fund Balance at Beginning of Year	<u>1,718</u>	<u>1,718</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,718</u></u>	<u><u>\$1,719</u></u>	<u><u>\$1</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Park Impact Fee Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Impact Fees	\$225,915	\$315,889	\$89,974
Interest	450	583	133
<i>Total Revenues</i>	<u>226,365</u>	<u>316,472</u>	<u>90,107</u>
<b>Expenditures</b>			
Capital Outlay			
Park Impact Fee			
Contractual Services	4,500	0	4,500
Capital Outlay	337,206	301,761	35,445
<i>Total Expenditures</i>	<u>341,706</u>	<u>301,761</u>	<u>39,945</u>
<i>Net Change in Fund Balance</i>	(115,341)	14,711	130,052
Fund Balance at Beginning of Year	460,194	460,194	0
Prior Year Encumbrances Appropriated	<u>82,206</u>	<u>82,206</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$427,059</u>	<u>\$557,111</u>	<u>\$130,052</u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Municipal Facility Impact Fee Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Impact Fees	\$80,091	\$100,100	\$20,009
Interest	350	283	(67)
<i>Total Revenues</i>	<u>80,441</u>	<u>100,383</u>	<u>19,942</u>
<b>Expenditures</b>			
Capital Outlay			
Municipal Facility Impact Fee			
Contractual Services	3,500	0	3,500
Capital Outlay	100,000	25,717	74,283
<i>Total Expenditures</i>	<u>103,500</u>	<u>25,717</u>	<u>77,783</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(23,059)	74,666	97,725
<b>Other Financing Use</b>			
Transfers Out	(23,000)	(23,000)	0
<i>Net Change in Fund Balance</i>	(46,059)	51,666	97,725
Fund Balance at Beginning of Year	<u>245,296</u>	<u>245,296</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$199,237</u></u>	<u><u>\$296,962</u></u>	<u><u>\$97,725</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenditures, and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Ohio Health Medical Office Building Tax Increment Financing Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$0	\$48,728	\$48,728
Payment in Lieu of Taxes	908,315	173,598	(734,717)
<i>Total Revenues</i>	<u>908,315</u>	<u>222,326</u>	<u>(685,989)</u>
<b>Expenditures</b>			
Current:			
Capital Outlay			
Ohio Health Medical Office Building			
Tax Increment Financing			
Contractual Services	3,500	2,263	1,237
Capital Outlay	1,022,812	163,194	859,618
<i>Total Expenditures</i>	<u>1,026,312</u>	<u>165,457</u>	<u>860,855</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(117,997)</u>	<u>56,869</u>	<u>174,866</u>
<b>Other Financing Uses</b>			
Transfers Out	(249,500)	(249,500)	0
Advances Out	(105,000)	(105,000)	0
<i>Total Other Financing Uses</i>	<u>(354,500)</u>	<u>(354,500)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(472,497)	(297,631)	174,866
Fund Balance at Beginning of Year	613,856	613,856	0
Prior Year Encumbrances Appropriated	264,642	264,642	0
<i>Fund Balance at End of Year</i>	<u>\$406,001</u>	<u>\$580,867</u>	<u>\$174,866</u>

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Hill/Diley Roads Tax Increment Financing Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Payment in Lieu of Taxes	\$94,376	\$126,562	\$32,186
<b>Expenditures</b>			
Current:			
Capital Outlay			
Hill/Diley Road Tax Increment Financing			
Contractual Services	4,500	1,650	2,850
<i>Net Change in Fund Balance</i>	89,876	124,912	35,036
Fund Balance at Beginning of Year	63,273	63,273	0
<i>Fund Balance at End of Year</i>	\$153,149	\$188,185	\$35,036



## PERMANENT FUND

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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 Fund - To account for receiving and disbursing funds restricted for the perpetual care of certain cemetery lots which are located in the City. The Cemetery Fund was not budgeted because the City did not anticipate any financial activity but activity did occur.

**City of Pickerington, Ohio**  
 Schedule of Revenues, Expenditures, and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Cemetery Fund  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest Income	\$0	\$4	\$4
<b>Expenditures</b>			
<i>Total Expenditures</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	4	4
Fund Balance at Beginning of Year	<u>4,379</u>	<u>4,379</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$4,379</u></u>	<u><u>\$4,383</u></u>	<u><u>\$4</u></u>

## ENTERPRISE FUNDS

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The enterprise funds are maintained to account for the operations of city government that provide goods or services to the general public in a manner similar to private business enterprises. The costs of providing these goods or services are financed through user charges.

### **Major Enterprise Funds:**

Water Fund - To account for water services provided to individuals and commercial users.

Sewer Fund - To account for sewer services provided to individuals and commercial users.

Stormwater Fund - To account for monies collected from stormwater utility charges to be utilized for the safe and efficient capture and conveyance of stormwater.

### **Nonmajor Enterprise Fund:**

Aquatic Recreation Center Fund - To account for monies collected from fees charged for pool passes and concessions and expenditures related to the upkeep and operation and maintenance of the facility.

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenses, and Changes  
In Fund Equity - Budget (Non-GAAP Basis) and Actual  
Water Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$2,411,836	\$2,480,199	\$68,363
Tap-in Fees	237,183	572,837	335,654
Utility Deposits Received	2,500	3,619	1,119
Interest	7,500	14,683	7,183
Other Non-Operating Revenues	27,978	19,276	(8,702)
Proceeds from the Sale of Capital Assets	0	13,501	13,501
<i>Total Revenues</i>	<u>2,686,997</u>	<u>3,104,115</u>	<u>417,118</u>
<b>Expenses</b>			
Current:			
Personal Services	1,080,846	922,569	158,277
Contractual Services	717,025	666,335	50,690
Materials and Supplies	402,702	393,363	9,339
Utility Deposits Applied	5,000	2,712	2,288
Utility Deposits Returned	2,500	749	1,751
Capital Outlay	755,636	716,552	39,084
Debt Service:			
Principal Retirement	281,317	281,317	0
Interest and Fiscal Charges	58,969	58,969	0
<i>Total Expenses</i>	<u>3,303,995</u>	<u>3,042,566</u>	<u>261,429</u>
<i>Net Change in Fund Equity</i>	(616,998)	61,549	678,547
Fund Equity at Beginning of Year	4,318,375	4,318,375	0
Prior Year Encumbrances Appropriated	<u>537,718</u>	<u>537,718</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$4,239,095</u></u>	<u><u>\$4,917,642</u></u>	<u><u>\$678,547</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenses, and Changes  
In Fund Equity - Budget (Non-GAAP Basis) and Actual  
Sewer Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$3,611,930	\$3,728,166	\$116,236
Tap-in Fees	267,632	509,855	242,223
Utility Deposits Received	2,500	3,620	1,120
Interest	4,250	6,796	2,546
Other Non-Operating Revenues	25,988	11,153	(14,835)
Proceeds from the Sale of Capital Assets	0	9,332	9,332
<i>Total Revenues</i>	<u>3,912,300</u>	<u>4,268,922</u>	<u>356,622</u>
<b>Expenses</b>			
Current:			
Personal Services	1,022,288	921,250	101,038
Contractual Services	1,205,304	1,049,858	155,446
Materials and Supplies	129,780	111,928	17,852
Utility Deposits Applied	5,000	2,712	2,288
Utility Deposits Returned	2,500	750	1,750
Capital Outlay	694,093	374,270	319,823
Debt Service:			
Principal Retirement	723,997	723,997	0
Interest and Fiscal Charges	250,619	250,619	0
<i>Total Expenses</i>	<u>4,033,581</u>	<u>3,435,384</u>	<u>598,197</u>
<i>Net Change in Fund Equity</i>	(121,281)	833,538	954,819
Fund Equity at Beginning of Year	6,126,054	6,126,054	0
Prior Year Encumbrances Appropriated	<u>362,035</u>	<u>362,035</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$6,366,808</u></u>	<u><u>\$7,321,627</u></u>	<u><u>\$954,819</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenses, and Changes  
In Fund Equity - Budget (Non-GAAP Basis) and Actual  
Stormwater Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$703,000	\$722,983	\$19,983
Tap-in Fees	148,922	184,466	35,544
Interest	1,050	2,210	1,160
Other Non-Operating Revenues	10,923	48,554	37,631
<i>Total Revenues</i>	<u>863,895</u>	<u>958,213</u>	<u>94,318</u>
<b>Expenses</b>			
Current:			
Personal Services	365,554	322,828	42,726
Contractual Services	456,722	319,914	136,808
Materials and Supplies	38,145	30,089	8,056
Capital Outlay	460,919	339,651	121,268
<i>Total Expenses</i>	<u>1,321,340</u>	<u>1,012,482</u>	<u>308,858</u>
<i>Net Change in Fund Equity</i>	(457,445)	(54,269)	403,176
Fund Equity at Beginning of Year	1,428,006	1,428,006	0
Prior Year Encumbrances Appropriated	<u>357,654</u>	<u>357,654</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$1,328,215</u></u>	<u><u>\$1,731,391</u></u>	<u><u>\$403,176</u></u>

**City of Pickerington, Ohio**  
Schedule of Revenues, Expenses, and Changes  
In Fund Equity - Budget (Non-GAAP Basis) and Actual  
Aquatic Recreation Center Fund  
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$185,800	\$216,269	\$30,469
Other Non-Operating Revenues	4,335	12,420	8,085
<i>Total Revenues</i>	<u>190,135</u>	<u>228,689</u>	<u>38,554</u>
<b>Expenses</b>			
Current:			
Personal Services	114,329	110,197	4,132
Contractual Services	177,008	138,798	38,210
Materials and Supplies	40,000	30,892	9,108
Capital Outlay	6,400	6,302	98
<i>Total Expenses</i>	<u>337,737</u>	<u>286,189</u>	<u>51,548</u>
<i>Excess of Revenues Under Expenses Before Transfers</i>	(147,602)	(57,500)	90,102
Transfers In	<u>100,000</u>	<u>80,000</u>	<u>(20,000)</u>
<i>Excess of Revenues Under Expenses After Transfers</i>	(47,602)	22,500	70,102
Fund Equity at Beginning of Year	57,382	57,382	0
Prior Year Encumbrances Appropriated	<u>1,288</u>	<u>1,288</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$11,068</u></u>	<u><u>\$81,170</u></u>	<u><u>\$70,102</u></u>

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## Statistical Section

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# Statistical Section

This part of the City of Pickerington, Ohio's comprehensive annual 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.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S2 - S15</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, income taxes and property taxes.	<b>S17 - S27</b>
<b>Debt Capacity</b> 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.	<b>S28 - S35</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	<b>S36 - S38</b>
<b>Operating Information</b> 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.	<b>S40 - S49</b>

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

**City of Pickerington, Ohio**  
**Net Position by Component**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2019	2018	2017 (3)	2016
Governmental Activities				
Net Investment in Capital Assets	\$64,569,465	\$56,962,956	\$55,036,788	\$51,952,725
Restricted:				
Capital Projects	390,144	296,621	539,918	676,766
Debt Service	0	0	0	0
Security of Persons and Property	9,113	140,068	54,193	96,531
Transportation Services	1,722,947	1,413,217	1,162,317	1,435,636
Other Purposes	213,224	144,785	162,199	170,954
Perpetual Care:				
Expendable	2,838	2,834	2,830	2,826
Non-Expendable	1,545	1,545	1,545	1,545
Unrestricted	<u>1,443,990</u>	<u>(4,482,318)</u>	<u>(4,546,575)</u>	<u>812,448</u>
<i>Total Governmental Activities Net Position</i>	<u>68,353,266</u>	<u>54,479,708</u>	<u>52,413,215</u>	<u>55,149,431</u>
Business-Type-Activities				
Net Investment in Capital Assets	56,348,616	53,361,251	51,147,010	49,701,418
Unrestricted	<u>11,654,539</u>	<u>10,819,239</u>	<u>8,348,909</u>	<u>8,264,895</u>
<i>Total Business-Type Activities Net Position</i>	<u>68,003,155</u>	<u>64,180,490</u>	<u>59,495,919</u>	<u>57,966,313</u>
Primary Government				
Net Investment in Capital Assets	120,918,081	110,324,207	106,183,798	101,654,143
Restricted	2,339,811	1,999,070	1,923,002	2,384,258
Unrestricted	<u>13,098,529</u>	<u>6,336,921</u>	<u>3,802,334</u>	<u>9,077,343</u>
<i>Total Primary Government Net Position</i>	<u>\$136,356,421</u>	<u>\$118,660,198</u>	<u>\$111,909,134</u>	<u>\$113,115,744</u>

(1) Restated net position.

(2) The City reported the impact of GASB Statement No. 68 beginning in 2014.

(3) The City reported the impact of GASB Statement No. 75 beginning in 2017.

2015	2014 (2)	2013	2012	2011 (1)	2010
\$49,930,677	\$43,834,353	\$43,715,619	\$44,046,257	\$42,835,157	\$41,960,655
811,411	594,249	523,154	780,612	1,449,250	1,286,534
7,900	99,644	111,923	250,962	0	0
32,162	0	10,347	8,298	218,989	233,528
1,315,509	946,862	865,901	841,685	716,642	660,753
212,087	151,759	273,098	156,773	537,872	109,060
2,823	2,819	2,814	2,810	2,804	2,798
1,545	1,545	1,545	1,545	1,545	1,545
375,926	149,214	5,488,686	4,788,827	4,853,034	4,133,385
52,690,040	45,780,445	50,993,087	50,877,769	50,615,293	48,388,258
48,321,170	45,510,929	43,755,897	42,935,198	41,184,090	39,844,968
6,584,879	6,839,295	7,367,724	6,084,632	6,112,319	6,220,761
54,906,049	52,350,224	51,123,621	49,019,830	47,296,409	46,065,729
98,251,847	89,345,282	87,471,516	86,981,455	84,019,247	81,805,623
2,383,437	1,796,878	1,788,782	2,042,685	2,927,102	2,294,218
6,960,805	6,988,509	12,856,410	10,873,459	10,965,353	10,354,146
<u>\$107,596,089</u>	<u>\$98,130,669</u>	<u>\$102,116,708</u>	<u>\$99,897,599</u>	<u>\$97,911,702</u>	<u>\$94,453,987</u>

**City of Pickerington, Ohio**  
**Changes in Net Position**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2019	2018 (3)	2017	2016
<b><u>Program Revenues</u></b>				
<b>Governmental Activities:</b>				
<b>Charges for Services:</b>				
General Government	\$146,232	\$141,314	\$139,754	\$133,906
Security of Persons and Property	433,421	449,946	403,282	369,618
Transportation	257,031	246,695	251,497	337,449
Leisure Time Activities	282,554	286,250	216,863	165,222
Community Environment	1,122,885	1,234,053	982,770	825,577
<b>Subtotal Charges for Services</b>	<b>2,242,123</b>	<b>2,358,258</b>	<b>1,994,166</b>	<b>1,831,772</b>
<b>Operating Grants and Contributions:</b>				
General Government	12,174	20,725	49,576	18,644
Security of Persons and Property	16,037	201,929	222,579	209,315
Transportation	1,134,256	827,871	813,652	783,583
Leisure Time Activities	3,950	3,800	6,500	6,000
<b>Subtotal Operating Grants and Contributions</b>	<b>1,166,417</b>	<b>1,054,325</b>	<b>1,092,307</b>	<b>1,017,542</b>
<b>Capital Grants and Contributions:</b>				
General Government	199,150	38,500	0	0
Security of Persons and Property	7,658	43,330	0	0
Transportation	7,673,706	2,804,389	2,678,078	1,895,619
Leisure Time Activities	0	0	191,066	0
Community Environment	0	0	0	0
<b>Subtotal Capital Grants and Contributions</b>	<b>7,880,514</b>	<b>2,886,219</b>	<b>2,869,144</b>	<b>1,895,619</b>
<b>Total Governmental Activities Program Revenues</b>	<b>11,289,054</b>	<b>6,298,802</b>	<b>5,955,617</b>	<b>4,744,933</b>
<b>Business-Type Activities:</b>				
<b>Charges for Services:</b>				
Water	2,481,979	2,416,234	2,392,308	2,414,289
Sewer	3,723,518	3,666,020	3,740,292	3,654,726
Stormwater	725,256	708,522	702,085	683,101
Aquatic Recreation	216,269	196,192	193,273	183,814
<b>Subtotal Charges for Services</b>	<b>7,147,022</b>	<b>6,986,968</b>	<b>7,027,958</b>	<b>6,935,930</b>
<b>Operating Grants and Contributions:</b>				
Stormwater	0	0	0	0
<b>Subtotal Operating Grants and Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Capital Grants and Contributions:</b>				
Water	1,124,474	1,146,284	795,232	1,012,297
Sewer	1,229,980	1,016,876	404,003	1,074,315
Stormwater	856,349	1,693,789	1,281,590	614,513
<b>Subtotal Capital Grants and Contributions</b>	<b>3,210,803</b>	<b>3,856,949</b>	<b>2,480,825</b>	<b>2,701,125</b>
<b>Total Business-Type Activities Program Revenues</b>	<b>10,357,825</b>	<b>10,843,917</b>	<b>9,508,783</b>	<b>9,637,055</b>
<b>Total Primary Government Program Revenues</b>	<b>\$21,646,879</b>	<b>\$17,142,719</b>	<b>\$15,464,400</b>	<b>\$14,381,988</b>

- (1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.  
(2) Restated payment in lieu of taxes.  
(3) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

<u>2015 (1)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011 (2)</u>	<u>2010</u>
\$17,647	\$15,521	\$16,001	\$15,192	\$11,684	\$14,495
343,811	345,909	360,825	345,660	358,371	333,103
267,513	219,272	211,518	205,874	198,064	196,698
178,356	164,588	173,020	158,116	125,161	120,889
<u>565,992</u>	<u>846,025</u>	<u>835,911</u>	<u>803,697</u>	<u>677,077</u>	<u>668,879</u>
<u>1,373,319</u>	<u>1,591,315</u>	<u>1,597,275</u>	<u>1,528,539</u>	<u>1,370,357</u>	<u>1,334,064</u>
41,428	62,461	48,934	39,007	12,743	14,136
201,595	215,055	196,721	201,495	185,062	253,854
771,002	738,003	720,682	722,616	672,226	677,532
4,200	21,425	14,050	24,690	27,420	24,419
<u>1,018,225</u>	<u>1,036,944</u>	<u>980,387</u>	<u>987,808</u>	<u>897,451</u>	<u>969,941</u>
0	0	0	0	0	0
0	0	0	0	0	0
6,761,252	1,027,826	368,548	946,086	2,203,576	1,351,949
43,527	0	0	0	0	0
0	0	0	0	30,800	0
<u>6,804,779</u>	<u>1,027,826</u>	<u>368,548</u>	<u>946,086</u>	<u>2,234,376</u>	<u>1,351,949</u>
<u>9,196,323</u>	<u>3,656,085</u>	<u>2,946,210</u>	<u>3,462,433</u>	<u>4,502,184</u>	<u>3,655,954</u>
2,345,456	2,294,327	2,341,402	2,386,759	2,193,255	2,007,822
3,473,543	3,433,951	3,445,634	3,432,059	3,456,645	3,311,157
663,249	646,971	630,931	590,771	561,066	427,243
161,777	161,743	169,595	191,108	184,833	201,063
<u>6,644,025</u>	<u>6,536,992</u>	<u>6,587,562</u>	<u>6,600,697</u>	<u>6,395,799</u>	<u>5,947,285</u>
0	0	139,537	0	0	0
0	0	139,537	0	0	0
846,676	1,079,407	760,559	518,251	271,787	747,029
463,182	507,182	395,887	280,917	143,271	139,507
238,495	326,173	582,008	172,822	59,242	133,383
<u>1,548,353</u>	<u>1,912,762</u>	<u>1,738,454</u>	<u>971,990</u>	<u>474,300</u>	<u>1,019,919</u>
<u>8,192,378</u>	<u>8,449,754</u>	<u>8,465,553</u>	<u>7,572,687</u>	<u>6,870,099</u>	<u>6,967,204</u>
<u>\$17,388,701</u>	<u>\$12,105,839</u>	<u>\$11,411,763</u>	<u>\$11,035,120</u>	<u>\$11,372,283</u>	<u>\$10,623,158</u>

**City of Pickerington, Ohio**  
**Changes in Net Position (Continued)**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2019	2018 (3)	2017	2016
<b><u>Expenses</u></b>				
<b>Governmental Activities:</b>				
General Government	\$3,204,706	\$3,218,547	\$3,041,585	\$2,539,460
Security of Persons and Property	2,247,487	6,752,600	5,850,092	5,596,622
Transportation	3,490,565	4,847,026	3,678,218	3,152,322
Leisure Time Activities	968,183	888,853	344,442	727,661
Public Health Services	200,946	182,928	171,960	167,789
Community Environment	964,274	840,218	1,346,118	947,600
Interest and Fiscal Charges	477,984	346,124	279,674	253,014
<i>Total Governmental Activities Expenses</i>	<u>11,554,145</u>	<u>17,076,296</u>	<u>14,712,089</u>	<u>13,384,468</u>
 <b>Business-Type Activities:</b>				
Water	2,643,386	2,433,164	2,689,472	2,553,612
Sewer	2,870,403	2,797,039	3,350,807	3,127,684
Stormwater	935,117	877,678	711,749	708,486
Aquatic Recreation	266,202	222,168	249,072	227,495
<i>Total Business-Type Activities Expenses</i>	<u>6,715,108</u>	<u>6,330,049</u>	<u>7,001,100</u>	<u>6,617,277</u>
<i>Total Primary Government Program Expenses</i>	<u>18,269,253</u>	<u>23,406,345</u>	<u>21,713,189</u>	<u>20,001,745</u>
 <b>Net (Expense)/ Revenue</b>				
Governmental Activities	(265,091)	(10,777,494)	(8,756,472)	(8,639,535)
Business-Type Activities	3,642,717	4,513,868	2,507,683	3,019,778
<i>Total Primary Government Net Expense</i>	<u>\$3,377,626</u>	<u>(\$6,263,626)</u>	<u>(\$6,248,789)</u>	<u>(\$5,619,757)</u>

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

(2) Restated payment in lieu of taxes.

(3) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.



<u>2015 (1)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011 (2)</u>	<u>2010</u>
\$2,344,441	\$2,580,590	\$2,580,817	\$2,675,205	\$2,345,620	\$3,000,709
4,958,894	4,815,421	4,613,122	4,462,428	4,218,379	4,239,816
3,018,986	3,123,529	3,056,389	3,232,743	3,480,642	2,952,265
741,811	762,756	715,567	647,569	588,605	561,867
158,281	151,150	121,588	127,888	99,439	93,643
713,456	755,498	638,098	777,125	547,932	614,957
276,826	239,011	291,767	353,602	378,619	419,544
<u>12,212,695</u>	<u>12,427,955</u>	<u>12,017,348</u>	<u>12,276,560</u>	<u>11,659,236</u>	<u>11,882,801</u>
2,540,304	2,413,968	2,460,768	2,219,353	1,980,410	2,202,930
2,672,994	2,891,843	3,032,690	2,870,268	2,853,379	2,374,695
641,289	640,955	738,935	612,881	643,564	447,488
166,278	159,850	130,794	200,923	196,381	181,941
<u>6,020,865</u>	<u>6,106,616</u>	<u>6,363,187</u>	<u>5,903,425</u>	<u>5,673,734</u>	<u>5,207,054</u>
<u>18,233,560</u>	<u>18,534,571</u>	<u>18,380,535</u>	<u>18,179,985</u>	<u>17,332,970</u>	<u>17,089,855</u>
(3,016,372)	(8,771,870)	(9,071,138)	(8,814,127)	(7,157,052)	(8,226,847)
<u>2,171,513</u>	<u>2,343,138</u>	<u>2,102,366</u>	<u>1,669,262</u>	<u>1,196,365</u>	<u>1,760,150</u>
<u>(\$844,859)</u>	<u>(\$6,428,732)</u>	<u>(\$6,968,772)</u>	<u>(\$7,144,865)</u>	<u>(\$5,960,687)</u>	<u>(\$6,466,697)</u>

**City of Pickerington, Ohio**  
Changes in Net Position (Continued)  
Last Ten Years  
(Accrual Basis of Accounting)

	2019	2018 (3)	2017	2016
<b><u>General Revenues and Other Changes in Net Position</u></b>				
Governmental Activities:				
Property and Other Taxes Levied for General Purposes	\$1,183,860	\$1,143,417	\$1,125,961	\$1,045,437
Property Taxes Levied for Security of Persons and Property	1,731,165	1,677,859	1,651,147	1,619,111
Income Taxes Levied for General Purposes	8,204,007	6,993,683	7,348,344	6,478,485
Franchise Taxes	227,437	216,933	223,141	244,610
Grants and Entitlements not Restricted to Specific Programs	610,741	337,101	328,677	306,616
Interest	882,785	509,148	250,502	93,295
Payment in Lieu of Taxes	398,709	329,517	252,208	384,545
Impact Fees	718,409	1,382,772	784,292	675,793
Gain on Sale of Capital Assets	28,849	0	24,126	1,151
Miscellaneous	232,687	320,757	175,017	249,883
<i>Total Governmental Activities</i>	<u>14,218,649</u>	<u>12,911,187</u>	<u>12,163,415</u>	<u>11,098,926</u>
Business-Type Activities:				
Investment Earnings	31,344	17,813	10,253	17,603
Gain on Sale of Capital Assets	22,833	0	0	107
Miscellaneous	45,771	85,690	26,754	22,776
<i>Total Business-Type Activities</i>	<u>99,948</u>	<u>103,503</u>	<u>37,007</u>	<u>40,486</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>14,318,597</u>	<u>13,014,690</u>	<u>12,200,422</u>	<u>11,139,412</u>
<b>Increase Before Transfers</b>				
Governmental Activities	13,953,558	2,133,693	3,406,943	2,459,391
Business-Type Activities	3,742,665	4,617,371	2,544,690	3,060,264
<i>Total Primary Government Increase Before Transfers</i>	<u>17,696,223</u>	<u>6,751,064</u>	<u>5,951,633</u>	<u>5,519,655</u>
<b>Transfers In (Out)</b>				
Governmental Activities	(80,000)	(67,200)	0	0
Business-Type Activities	80,000	67,200	0	0
<b>Increase (Decrease) After Transfers</b>				
Governmental Activities	13,873,558	2,066,493	3,406,943	2,459,391
Business-Type Activities	3,822,665	4,684,571	2,544,690	3,060,264
<i>Total Primary Government Increase After Transfers</i>	<u>\$17,696,223</u>	<u>\$6,751,064</u>	<u>\$5,951,633</u>	<u>\$5,519,655</u>

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

(2) Restated payment in lieu of taxes.

(3) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

<u>2015 (1)</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011 (2)</u>	<u>2010</u>
\$1,023,641	\$959,759	\$1,017,220	\$960,929	\$966,394	\$984,192
1,592,716	1,494,333	1,528,904	1,470,711	1,484,938	1,453,677
5,931,529	5,760,828	5,220,794	5,029,644	5,117,727	4,643,326
257,515	242,630	250,997	265,146	256,095	245,377
406,475	303,657	321,059	387,648	498,744	496,743
97,950	58,193	19,398	66,069	59,449	92,724
115,174	133,817	71,004	212,666	528,809	738,217
415,319	414,332	547,854	553,211	367,399	264,926
5,799	5,573	0	0	8,200	0
427,916	228,009	186,992	130,579	96,332	244,404
<u>10,274,034</u>	<u>9,601,131</u>	<u>9,164,222</u>	<u>9,076,603</u>	<u>9,384,087</u>	<u>9,163,586</u>
7,872	4,414	4,646	28,563	28,740	58,010
11,352	14,326	0	0	0	0
17,021	34,621	19,013	25,596	5,575	235
<u>36,245</u>	<u>53,361</u>	<u>23,659</u>	<u>54,159</u>	<u>34,315</u>	<u>58,245</u>
<u>10,310,279</u>	<u>9,654,492</u>	<u>9,187,881</u>	<u>9,130,762</u>	<u>9,418,402</u>	<u>9,221,831</u>
7,257,662	829,261	93,084	262,476	2,227,035	936,739
2,207,758	2,396,499	2,126,025	1,723,421	1,230,680	1,818,395
<u>9,465,420</u>	<u>3,225,760</u>	<u>2,219,109</u>	<u>1,985,897</u>	<u>3,457,715</u>	<u>2,755,134</u>
(348,067)	0	22,234	0	0	(2,894,017)
348,067	0	(22,234)	0	0	2,894,017
6,909,595	829,261	115,318	262,476	2,227,035	(1,957,278)
2,555,825	2,396,499	2,103,791	1,723,421	1,230,680	4,712,412
<u>\$9,465,420</u>	<u>\$3,225,760</u>	<u>\$2,219,109</u>	<u>\$1,985,897</u>	<u>\$3,457,715</u>	<u>\$2,755,134</u>

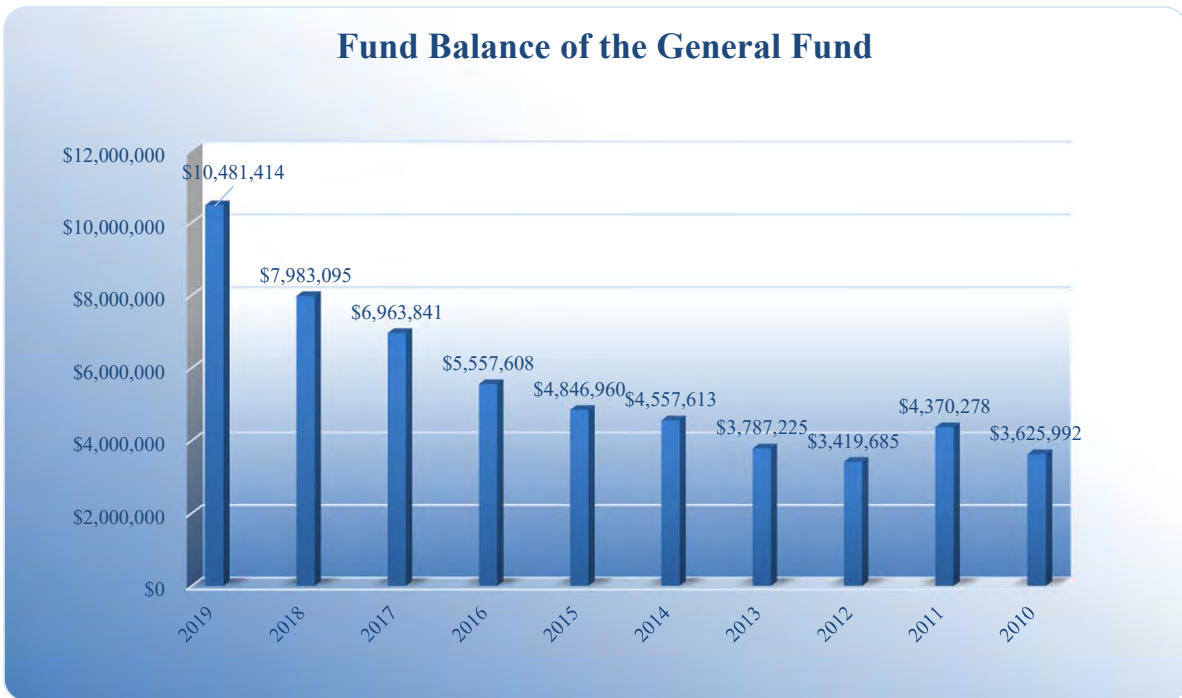
**City of Pickerington, Ohio**  
**Program Revenues by Function/ Program**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b><u>Program Revenues</u></b>				
Governmental Activities:				
General Government	\$357,556	\$200,539	\$189,330	\$152,550
Security of Persons and Property	457,116	695,205	625,861	578,933
Transportation	9,064,993	3,878,955	3,743,227	3,016,651
Leisure Time Activities	286,504	290,050	414,429	171,222
Community Environment	<u>1,122,885</u>	<u>1,234,053</u>	<u>982,770</u>	<u>825,577</u>
Total Governmental Activities	<u>11,289,054</u>	<u>6,298,802</u>	<u>5,955,617</u>	<u>4,744,933</u>
Business-Type Activities:				
Water	3,606,453	3,562,518	3,187,540	3,426,586
Sewer	4,953,498	4,682,896	4,144,295	4,729,041
Stormwater	1,581,605	2,402,311	1,983,675	1,297,614
Aquatic Recreation	<u>216,269</u>	<u>196,192</u>	<u>193,273</u>	<u>183,814</u>
Total Business-Type Activities	<u>10,357,825</u>	<u>10,843,917</u>	<u>9,508,783</u>	<u>9,637,055</u>
<i>Total Primary Government</i>	<u><u>\$21,646,879</u></u>	<u><u>\$17,142,719</u></u>	<u><u>\$15,464,400</u></u>	<u><u>\$14,381,988</u></u>

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$59,075	\$77,982	\$64,935	\$54,199	\$24,427	\$28,631
545,406	560,964	557,546	547,155	543,433	586,957
7,799,767	1,985,101	1,300,748	1,874,576	3,073,866	2,226,179
226,083	186,013	187,070	182,806	152,581	145,308
<u>565,992</u>	<u>846,025</u>	<u>835,911</u>	<u>803,697</u>	<u>707,877</u>	<u>668,879</u>
<u>9,196,323</u>	<u>3,656,085</u>	<u>2,946,210</u>	<u>3,462,433</u>	<u>4,502,184</u>	<u>3,655,954</u>
3,192,132	3,373,734	3,101,961	2,905,010	2,465,042	2,754,851
3,936,725	3,941,133	3,841,521	3,712,976	3,599,916	3,450,664
901,744	973,144	1,352,476	763,593	620,308	560,626
<u>161,777</u>	<u>161,743</u>	<u>169,595</u>	<u>191,108</u>	<u>184,833</u>	<u>201,063</u>
<u>8,192,378</u>	<u>8,449,754</u>	<u>8,465,553</u>	<u>7,572,687</u>	<u>6,870,099</u>	<u>6,967,204</u>
<u>\$17,388,701</u>	<u>\$12,105,839</u>	<u>\$11,411,763</u>	<u>\$11,035,120</u>	<u>\$11,372,283</u>	<u>\$10,623,158</u>

**City of Pickerington, Ohio**  
Fund Balances, Governmental Funds  
Last Ten Years  
(Modified Accrual Basis of Accounting)

	2019	2018	2017	2016	2015
<b>General Fund</b>					
Nonspendable	\$230,889	\$163,097	\$174,396	\$186,999	\$184,221
Committed	0	0	0	0	0
Assigned	806,222	738,156	1,600,219	551,284	648,280
Unassigned	9,444,303	7,081,842	5,189,226	4,819,325	4,014,459
<i>Total General Fund</i>	<u>10,481,414</u>	<u>7,983,095</u>	<u>6,963,841</u>	<u>5,557,608</u>	<u>4,846,960</u>
<b>All Other Governmental Funds</b>					
Nonspendable	185,541	210,477	213,608	188,283	188,919
Restricted	4,057,772	4,722,030	3,175,098	2,335,170	2,866,274
Committed	2,216,595	2,324,296	1,958,927	1,758,690	1,293,928
Unassigned (Deficits)	(4,062,487)	(3,852,877)	(91,350)	(107,482)	(89,453)
<i>Total All Other Governmental Funds</i>	<u>2,397,421</u>	<u>3,403,926</u>	<u>5,256,283</u>	<u>4,174,661</u>	<u>4,259,668</u>
<b>Total Governmental Funds</b>	<u><u>\$12,878,835</u></u>	<u><u>\$11,387,021</u></u>	<u><u>\$12,220,124</u></u>	<u><u>\$9,732,269</u></u>	<u><u>\$9,106,628</u></u>



2014	2013	2012	2011	2010
\$112,377	\$128,029	\$50,555	\$451,029	\$426,935
0	8,465	0	0	0
955,515	124,946	641,911	975,595	695,552
<u>3,489,721</u>	<u>3,525,785</u>	<u>2,727,219</u>	<u>2,943,654</u>	<u>2,503,505</u>
<u>4,557,613</u>	<u>3,787,225</u>	<u>3,419,685</u>	<u>4,370,278</u>	<u>3,625,992</u>
157,057	157,577	127,190	133,924	98,153
1,466,933	1,482,237	1,565,488	1,569,175	1,122,312
1,598,878	1,483,958	1,080,264	732,768	595,454
<u>(300,872)</u>	<u>(80,410)</u>	<u>(74,002)</u>	<u>(2,133,529)</u>	<u>(2,718,465)</u>
<u>2,921,996</u>	<u>3,043,362</u>	<u>2,698,940</u>	<u>302,338</u>	<u>(902,546)</u>
<u>\$7,479,609</u>	<u>\$6,830,587</u>	<u>\$6,118,625</u>	<u>\$4,672,616</u>	<u>\$2,723,446</u>

**City of Pickerington, Ohio**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Years**  
**(Modified Accrual Basis of Accounting) (1)**

	2019	2018	2017	2016	2015
<b>Revenues</b>					
Property and Other Taxes	\$2,775,531	\$2,698,992	\$2,649,515	\$2,531,831	\$2,506,630
Hotel and Motel Taxes	137,371	134,947	140,404	140,788	130,927
Permissive Motor Vehicle Registration Fees	257,031	246,695	238,447	237,449	229,371
Municipal Income Taxes	7,942,803	7,082,357	7,215,093	6,522,957	5,950,233
Franchise Taxes (2)	224,547	214,670	222,795	222,193	0
Charges for Services	769,474	656,059	729,314	704,239	439,364
Licenses and Permits	943,881	1,189,062	856,237	579,921	526,674
Impact Fees	718,409	1,382,772	1,036,500	675,793	415,319
Fines and Forfeitures	265,378	258,653	190,103	172,947	170,056
Intergovernmental	7,559,172	2,630,441	2,815,637	2,335,972	6,876,217
Interest	869,785	505,841	253,491	96,683	93,073
Payments in Lieu of Taxes	398,709	329,517	255,294	233,456	176,696
Rent	19,955	80	0	0	0
Contributions and Donations	16,174	25,595	58,319	26,639	45,928
Other	226,434	301,973	175,017	366,585	685,431
<b>Total Revenues</b>	<b>23,124,654</b>	<b>17,657,654</b>	<b>16,836,166</b>	<b>14,847,453</b>	<b>18,245,919</b>
<b>Expenditures</b>					
Current:					
General Government	3,045,563	3,032,636	2,859,932	2,435,430	2,310,224
Security of Persons and Property	6,042,996	5,913,444	5,341,366	5,082,397	4,860,311
Transportation	1,796,288	2,014,654	1,892,940	1,906,604	1,354,746
Leisure Time Activities	809,802	764,632	991,074	756,445	758,162
Public Health Services	200,946	182,928	171,960	167,789	158,281
Community Environment	843,404	782,512	1,263,434	923,284	740,544
Capital Outlay	7,283,678	5,779,810	2,082,630	2,078,347	7,764,998
Debt Service:					
Refunded Notes/ Bonds/ Loans Redeemed	4,400,000	3,300,000	2,300,000	2,300,000	0
Current Refunding Principal Retirement	0	0	0	0	0
Principal Retirement	1,070,036	797,807	791,898	731,883	727,601
Interest and Fiscal Charges	582,710	328,693	261,216	264,098	273,382
Bond Issuance Costs	107,809	0	0	0	0
<b>Total Expenditures</b>	<b>26,183,232</b>	<b>22,897,116</b>	<b>17,956,450</b>	<b>16,646,277</b>	<b>18,948,249</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(3,058,578)</b>	<b>(5,239,462)</b>	<b>(1,120,284)</b>	<b>(1,798,824)</b>	<b>(702,330)</b>
<b>Other Financing Sources (Uses):</b>					
Proceeds from the Sale of Capital Assets	30,564	6,359	24,512	2,111	15,351
Insurance Recoveries	21,102	0	155,818	0	0
Inception of a Capital Lease	0	0	127,809	122,354	13,998
Refunding Bonds Issued	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0
Premium on Refunding Bond Issuance	0	0	0	0	0
General Obligation Bonds Issued	4,400,000	0	0	0	0
Premium on General Obligation Bond Issuance	107,809	0	0	0	0
Notes Issued	0	4,400,000	3,300,000	2,300,000	2,300,000
Loans Issued	70,917	0	0	0	0
Transfers In	6,486,847	6,440,799	5,379,839	5,457,378	5,474,568
Transfers Out	(6,566,847)	(6,440,799)	(5,379,839)	(5,457,378)	(5,474,568)
<b>Total Other Financing Sources (Uses)</b>	<b>4,550,392</b>	<b>4,406,359</b>	<b>3,608,139</b>	<b>2,424,465</b>	<b>2,329,349</b>
<b>Net Change in Fund Balances</b>	<b>\$1,491,814</b>	<b>(\$833,103)</b>	<b>\$2,487,855</b>	<b>\$625,641</b>	<b>\$1,627,019</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>35.9%</b>	<b>25.8%</b>	<b>23.2%</b>	<b>24.6%</b>	<b>9.5%</b>

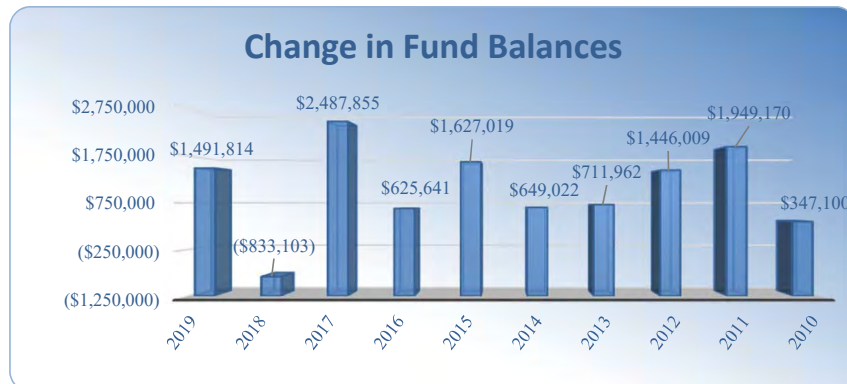
(1) Includes, General, Special Revenue, Capital Projects, Debt Service, and the Permanent Fund.

(2) Prior to 2016, franchise taxes were combined with other revenues.



2014	2013	2012	2011	2010
\$2,398,110	\$2,428,550	\$2,323,491	\$2,441,729	\$2,292,735
131,414	123,573	108,149	101,141	104,494
219,272	211,518	205,874	198,064	196,698
5,629,111	5,160,857	5,058,025	5,040,931	4,753,299
0	0	0	0	0
655,088	578,885	630,293	545,526	535,238
552,266	635,913	515,134	434,901	429,038
414,332	547,854	553,211	367,399	264,926
163,208	168,184	177,238	191,866	172,465
1,437,964	1,622,373	1,401,522	1,699,146	2,851,331
57,178	19,330	68,904	60,493	99,328
80,223	171,537	728,745	889,381	588,786
0	0	0	0	850
91,461	49,084	66,222	40,413	39,305
486,846	459,624	371,625	338,685	489,781
<u>12,316,473</u>	<u>12,177,282</u>	<u>12,208,433</u>	<u>12,349,675</u>	<u>12,818,274</u>
2,518,065	2,521,939	2,766,970	2,473,392	2,604,829
4,746,507	4,563,421	4,384,265	4,087,623	4,035,685
1,076,791	1,448,963	1,547,483	706,954	990,005
762,477	678,486	597,519	549,167	532,160
151,150	121,588	127,888	99,073	93,643
753,043	676,204	757,051	505,464	653,044
716,828	485,257	377,048	588,452	1,992,242
0	4,875,204	5,892,000	2,025,000	2,295,000
0	0	0	270,000	485,000
717,704	704,276	2,162,302	835,877	913,707
256,424	329,249	355,737	383,495	446,075
0	59,840	125,157	0	0
<u>11,698,989</u>	<u>16,464,427</u>	<u>19,093,420</u>	<u>12,524,497</u>	<u>15,041,390</u>
617,484	(4,287,145)	(6,884,987)	(174,822)	(2,223,116)
23,341	33,075	23,600	8,200	0
0	0	0	0	0
8,197	0	92,959	32,724	16,249
0	4,740,000	1,045,000	0	0
0	0	(1,085,273)	0	0
0	226,032	38,621	0	0
0	0	5,660,000	0	0
0	0	191,089	0	0
0	0	2,365,000	2,025,000	2,295,000
0	0	0	58,068	258,967
4,352,066	4,447,291	5,852,225	4,106,860	4,416,872
<u>(4,352,066)</u>	<u>(4,447,291)</u>	<u>(5,852,225)</u>	<u>(4,106,860)</u>	<u>(4,416,872)</u>
31,538	4,999,107	8,330,996	2,123,992	2,570,216
<u>\$649,022</u>	<u>\$711,962</u>	<u>\$1,446,009</u>	<u>\$1,949,170</u>	<u>\$347,100</u>

9.1%      38.7%      49.6%      33.6%      31.5%



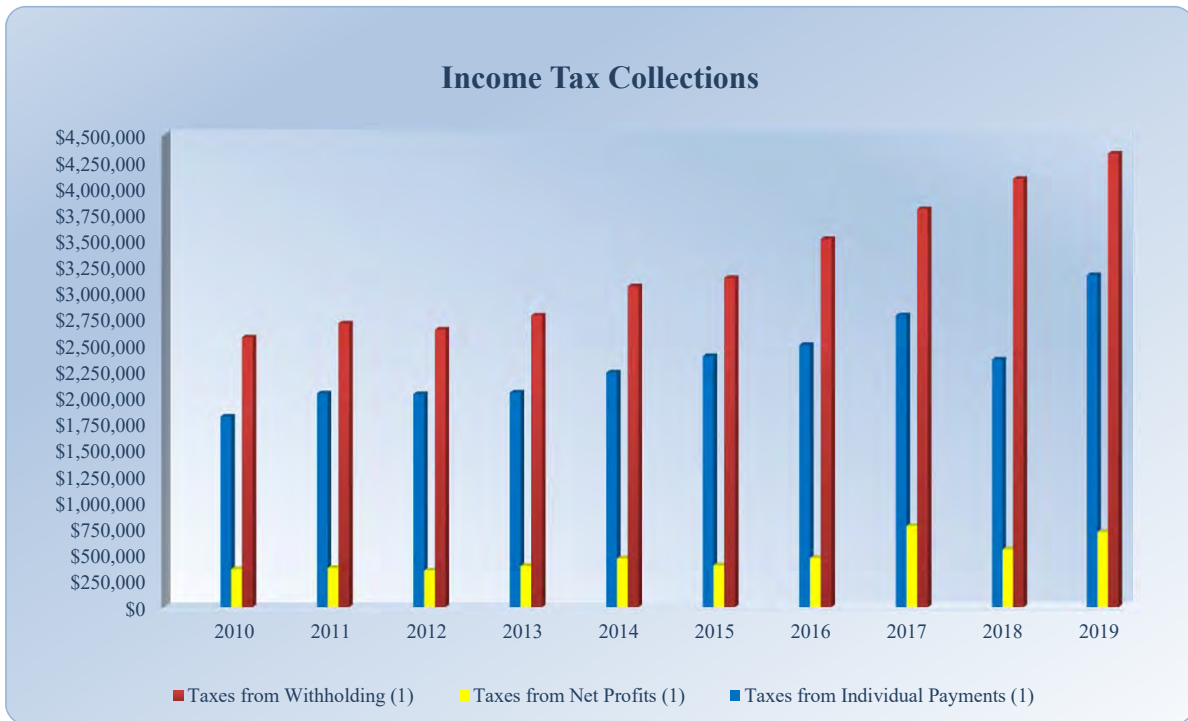
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**City of Pickerington, Ohio**  
**Income Tax Revenue Base and Collections**  
 Last Ten Years

Tax Year	Tax Rate	Total Tax Collected	Taxes from Withholding (1)	Percentage of Taxes from Withholding	Taxes from Net Profits (1)	Percentage of Taxes from Net Profits	Taxes from Individual Payments (1)	Percentage of Taxes from Individual Payments
2019	1%	\$8,204,007	\$4,319,752	52.65%	\$719,478	8.77%	\$3,164,777	38.58%
2018	1%	6,993,683	4,080,238	58.34%	551,888	7.89%	2,361,557	33.77%
2017	1%	7,348,344	3,793,273	51.62%	774,498	10.54%	2,780,573	37.84%
2016	1%	6,478,485	3,508,026	54.15%	470,084	7.26%	2,500,375	38.60%
2015	1%	5,931,529	3,137,199	52.89%	399,681	6.74%	2,394,649	40.37%
2014	1%	5,760,828	3,057,322	53.07%	466,037	8.09%	2,237,469	38.84%
2013	1%	5,220,794	2,779,983	53.25%	393,592	7.54%	2,047,219	39.21%
2012	1%	5,029,644	2,646,137	52.61%	350,288	6.96%	2,033,219	40.42%
2011	1%	5,117,727	2,704,270	52.84%	374,826	7.32%	2,038,631	39.83%
2010	1%	4,643,326	2,571,767	55.39%	363,204	7.82%	1,818,328	39.16%

(1) Cash basis of accounting.

Source: Income Tax Reports, City Income Tax Department



**City of Pickerington, Ohio**  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value
2019	\$393,243,900	\$109,431,320	\$1,436,214,914	\$3,793,780	\$15,175,120
2018	378,898,920	108,915,140	1,393,754,457	2,989,510	11,958,040
2017	370,106,780	103,560,110	1,353,333,971	2,881,050	11,524,200
2016	330,813,860	115,660,780	1,275,641,829	2,544,370	10,177,480
2015	322,316,580	106,107,190	1,224,067,914	2,432,110	9,728,440
2014	316,206,460	101,475,730	1,193,377,686	2,354,830	9,419,320
2013	330,707,500	100,510,450	1,232,051,286	2,194,040	8,776,160
2012	328,205,010	88,973,120	1,191,937,514	2,128,700	8,514,800
2011	325,334,960	90,181,070	1,187,188,657	2,034,220	8,136,880
2010	336,705,590	88,760,630	1,215,617,771	1,829,700	7,318,800

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property has been phased out, and during the phase out period, all general business tangible personal property was assessed at 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax was 2010).

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Values are shown net of exempt property.

Source: Fairfield County, Ohio; County Auditor

Tangible Personal Property General Business		Total			Weighted Average Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
\$0	\$0	\$506,469,000	\$1,451,390,034	35%	\$6.103595
0	0	490,803,570	1,405,712,497	35%	\$6.122736
0	0	476,547,940	1,364,858,171	35%	\$6.148970
0	0	449,019,010	1,285,819,309	35%	\$6.419270
0	0	430,855,880	1,233,796,354	35%	\$6.410920
0	0	420,037,020	1,202,797,006	35%	\$6.426140
0	0	433,411,990	1,240,827,446	35%	\$6.245325
0	0	419,306,830	1,200,452,314	35%	\$6.251845
0	0	417,550,250	1,195,325,537	35%	\$6.235038
160,660	3,213,200	427,456,580	1,226,149,771	35%	\$6.079482



**City of Pickerington, Ohio**  
Property Tax Rates, Direct and Overlapping Governments  
(per \$1,000 of assessed value)  
Last Ten Years (1)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Unvoted Millage</b>					
Operating	2.300000	2.300000	2.300000	2.300000	2.300000
<b>Voted Millage - by levy</b>					
2000 Police					
Residential/Agricultural Real	3.754619	3.784737	3.816890	4.179654	4.183113
Commercial/Industrial/Public Utility/Mineral Real	3.920780	3.908889	3.917689	3.916187	3.859785
General Business/Public Utility Personal	5.500000	5.500000	5.500000	5.500000	5.500000
<b>Total Millage By Type of Property</b>					
Residential/Agricultural Real	6.054619	6.084737	6.116890	6.479654	6.483113
Commercial/Industrial/Public Utility/Mineral Real	6.220780	6.208889	6.217689	6.216187	6.159785
General Business/Public Utility Personal	7.800000	7.800000	7.800000	7.800000	7.800000
<b>Total Direct Rate</b>	6.103595	6.122736	6.148970	6.419270	6.410920
<b>Overlapping Rates by Taxing District</b>					
Fairfield County					
Residential/Agricultural Real	10.287534	10.306597	9.330501	9.702280	7.859879
Commercial/Industrial/Public Utility/Mineral Real	10.838181	10.787046	9.751416	9.780568	7.901993
General Business/Public Utility Personal	11.400000	11.400000	10.400000	10.400000	8.550000
Violet Township					
Residential/Agricultural Real	10.839003	10.894062	10.950420	11.722621	11.741320
Commercial/Industrial/Public Utility/Mineral Real	10.780531	10.666599	10.854558	10.857629	10.806266
General Business/Public Utility Personal	16.150000	16.150000	16.150000	16.150000	16.150000
Pickerington Local School District					
Residential/Agricultural Real	42.841724	42.942679	43.590731	46.209015	47.347988
Commercial/Industrial/Public Utility/Mineral Real	43.375313	43.169108	44.068755	44.462280	45.314184
General Business/Public Utility Personal	82.700000	82.700000	83.200000	83.600000	84.700000
Eastland Joint Vocational School					
Residential/Agricultural Real	2.000000	2.000000	2.000000	2.000000	2.000000
Commercial/Industrial/Public Utility/Mineral Real	2.000000	2.000000	2.000000	2.000000	2.000000
General Business/Public Utility Personal	2.000000	2.000000	2.000000	2.000000	2.000000

(1) Property tax rates shown are based on collection year.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

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

Source: Fairfield County, Ohio; County Auditor

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>	<u>2.300000</u>
4.188839	3.949935	3.930394	3.921990	3.735578
3.898884	3.896222	3.993935	3.946811	3.907448
<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>	<u>5.500000</u>
6.488839	6.249935	6.230394	6.221990	6.035578
6.198884	6.196222	6.293935	6.246811	6.207448
<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>	<u>7.800000</u>
<u>6.426140</u>	<u>6.245325</u>	<u>6.251845</u>	<u>6.235038</u>	<u>6.079482</u>
7.857379	7.940718	7.935674	7.933207	7.833735
7.768445	7.796534	7.834249	7.832841	7.774519
8.550000	8.550000	8.550000	8.550000	8.550000
7.951975	7.711161	7.691960	7.680260	7.366401
6.877246	6.897248	6.972694	6.827467	6.555080
12.350000	12.350000	12.350000	12.350000	12.350000
47.362613	47.352162	47.688395	42.555875	40.828533
44.732973	46.307840	46.719990	41.097131	40.291587
84.700000	85.500000	85.900000	80.820000	80.250000
2.000000	2.000000	2.000000	2.000000	2.000000
2.000000	2.000000	2.000000	2.000000	2.000000
2.000000	2.000000	2.000000	2.000000	2.000000

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**City of Pickerington, Ohio**  
Principal Taxpayers  
Real Estate Tax  
2019 and 2010 (1)

Name of Taxpayer	2019	
	Assessed Value	Percent of Real Property Assessed Value
Pickerington Ridge	\$5,946,260	1.18%
The Kroger Company	5,495,000	1.09%
AERC Turnberry Holdings LLC	4,685,330	0.93%
Lakepoint Ohio Partners LLC	4,537,750	0.90%
B&G Realty LLC	3,764,460	0.75%
Pickerington Plaza Limited Partnership	3,693,880	0.74%
CRI Pickerington Square LLC	3,101,260	0.62%
Walker's Corner II LLC	2,478,720	0.49%
Pickerington Assisted Living LLC	2,414,840	0.48%
Ohio Health Corporation	2,361,740	0.47%
Totals	<u>\$38,479,240</u>	<u>7.65%</u>
Total Assessed Valuation	<u>\$502,675,220</u>	

Name of Taxpayer	2010	
	Assessed Value	Percent of Real Property Assessed Value
Pickerington Apartments LLC	\$6,232,070	1.47%
Regency Centers LP	5,583,700	1.31%
Lakes Edge LLC	5,057,920	1.19%
B&G Realty LLC	4,517,800	1.06%
Pickerington Square	4,102,440	0.96%
Pickerington Plaza Limited Partnership	3,687,890	0.87%
AERC Turnberry Holdings LLC	3,683,990	0.87%
Pickerington Assisted Living LLC	2,406,760	0.57%
Turnberry Station LLC	1,925,010	0.45%
Homewood Corporation	1,676,740	0.39%
Totals	<u>\$38,874,320</u>	<u>9.14%</u>
Total Assessed Valuation	<u>\$425,466,220</u>	

(1) The amounts presented represent the assessed values upon which 2019 and 2010 collections were based.

Source: Fairfield County, Ohio; County Auditor

**City of Pickerington, Ohio**

Principal Taxpayers

Public Utilities Tax

2019 and 2010 (1)

Name of Taxpayer	2019	
	Assessed Value	Percent of Public Utility Assessed Value
Columbia Gas of Ohio Inc.	\$1,523,640	40.16%
South Central Power Co.	1,294,080	34.11%
Ohio Power Co.	605,570	15.96%
Dominion Transmission Inc.	309,920	8.17%
<b>Total</b>	<b>\$3,733,210</b>	<b>98.40%</b>
<b>Total Assessed Valuation</b>	<b>\$3,793,780</b>	

Name of Taxpayer	2010	
	Assessed Value	Percent of Public Utility Assessed Value
Columbia Gas of Ohio Inc.	\$628,260	34.34%
South Central Power Co.	548,700	29.99%
Columbus Southern Power Co.	446,790	24.42%
Dominion Transmission Inc.	193,960	10.60%
<b>Total</b>	<b>\$1,817,710</b>	<b>99.35%</b>
<b>Total Assessed Valuation</b>	<b>\$1,829,700</b>	

(1) The amounts presented represent the assessed values upon which 2019 and 2010 collections were based.

Source: Fairfield County, Ohio; County Auditor

**City of Pickerington, Ohio**  
Principal Taxpayers  
Tangible Personal Property Tax  
2010 (1)

Name of Taxpayer	2010	
	Assessed Value	Percent of Tangible Personal Property Assessed Value
Ohio Bell Telephone Company	\$96,880	60.30%
New Par	26,380	16.42%
Cincinnati SMSA Ltd Partnership	20,100	12.51%
T-Mobile Central LLC	15,910	9.90%
Sprint Nextel Corporation	1,250	0.78%
Total	\$160,520	99.91%
Total Assessed Valuation	\$160,660	

(1) The amounts presented represent the assessed values upon which 2010 collections were based. 2010 was the final year of collection for tangible personal property taxes.

Source: Fairfield County, Ohio; County Auditor

**City of Pickerington, Ohio**  
Property Tax Levies and Collections (1)  
Real, Public Utility, and Tangible Personal Property  
Last Ten Years (3)

	2019	2018	2017	2016	2015
<b><u>Real and Public Utility Property</u></b>					
Current Tax Levy	\$3,084,660	\$2,999,933	\$2,925,430	\$2,879,015	\$2,758,980
Current Tax Collections	3,052,197	2,961,668	2,895,330	2,764,518	2,717,953
Percent of Current Collections to Levy	98.95%	98.72%	98.97%	96.02%	98.51%
Delinquent Tax Collections (2)	42,440	50,113	58,467	57,220	73,859
Total Tax Collections	3,094,637	3,011,781	2,953,797	2,821,738	2,791,812
Ratio of Total Collections to Levy	100.32%	100.39%	100.97%	98.01%	101.19%
Outstanding Delinquent Taxes (4)	24,304	22,181	34,844	47,655	55,727
Ratio of Outstanding Delinquent Taxes to Tax Levy	0.79%	0.74%	1.19%	1.66%	2.02%
<b><u>Tangible Personal Property</u></b>					
Current Tax Levy	\$0	\$0	\$0	\$0	\$0
Current Tax Collections	0	0	0	0	0
Percent of Current Collections to Levy	0.00%	0.00%	0.00%	0.00%	0.00%
Delinquent Tax Collections (2)	0	0	0	0	0
Total Tax Collections	0	0	0	0	0
Ratio of Total Collections to Levy	0.00%	0.00%	0.00%	0.00%	0.00%
Outstanding Delinquent Taxes	0	0	0	0	0
Ratio of Outstanding Delinquent Taxes to Tax Levy	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Fairfield County, Ohio; County Auditor

- (1) Includes State reimbursements of homestead and rollback exemptions.
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections.  
The County does not identify delinquent tax collections by tax year.
- (3) The year presented represents the collection year.
- (4) Outstanding Delinquent Taxes exclude penalties and other additional delinquent charges.

Note: Fairfield County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

2014	2013	2012	2011	2010
\$2,696,129	\$2,688,390	\$2,611,468	\$2,596,780	\$2,498,285
2,619,187	2,626,923	2,544,501	2,527,996	2,366,863
97.15%	97.71%	97.44%	97.35%	94.74%
59,347	63,832	39,601	164,598	91,961
2,678,534	2,690,755	2,584,102	2,692,594	2,458,824
99.35%	100.09%	98.95%	103.69%	98.42%
76,927	132,697	152,358	158,337	249,895
2.85%	4.94%	5.83%	6.10%	10.00%
\$0	\$0	\$0	\$0	\$1,256
0	0	0	0	0
0.00%	0.00%	0.00%	0.00%	0.00%
0	0	0	0	0
0	0	0	0	0
0.00%	0.00%	0.00%	0.00%	0.00%
0	0	0	0	2,593
0.00%	0.00%	0.00%	0.00%	206.45%

**City of Pickerington, Ohio**  
Ratio of Outstanding Debt to Total  
Personal Income and Debt Per Capita  
Last Ten Years

Governmental Activities				
Year	General Obligation Bonds (5), (6), & (8)	Bond Anticipation Notes (5) & (7)	State Infrastructure Bank Loan (3) & (6)	Capital Leases (4) & (5)
2019	\$11,169,643	\$0	\$0	\$105,310
2018	7,636,298	4,400,000	0	159,429
2017	8,405,372	3,300,000	0	212,236
2016	9,164,446	2,300,000	0	141,325
2015	9,913,520	2,300,000	0	25,854
2014	10,632,594	0	0	44,457
2013	11,342,171	0	0	68,964
2012 (2)	7,075,716	0	4,875,204	98,240
2011	1,187,077	2,025,000	5,480,929	2,998,858
2010	1,252,974	2,295,000	5,997,677	3,162,195

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

- (1) See S36 and S37 for personal income and population data
- (2) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.
- (3) During 2005, the City entered into a State Infrastructure Bank Loan agreement with the Ohio Department of Transportation in the amount of \$7,737,113 for the purpose of financing the Diley Road Widening and Realignment Project.
- (4) During 2002, the City entered into a lease with First Star Bank for the construction of a new police facility.
- (5) During 2012, the City retired all outstanding bond anticipation notes, and the police facility capital lease with proceeds from the issuance of general obligation bonds.
- (6) During 2013, the City retired the outstanding State Infrastructure Bank Loan with proceeds from the issuance of general obligation bonds.
- (7) During 2015, the City issued \$2,300,000 in general obligation bond anticipation notes for the Refugee Road widening project. During 2017, the City issued an additional \$1,000,000 in general obligation bond anticipation notes for the Refugee Road widening project. During 2018, the City issued an additional \$1,100,000 in general obligation bond anticipation notes for the Refugee Road widening project.
- (8) During 2019, the City retired the outstanding \$4,400,000 general obligation bond anticipation notes for the Refugee Road widening project with proceeds from the issuance of \$4,400,000 in general obligation bonds.

Business-Type Activities

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General Obligation Bonds	Bond Anticipation Notes	OWDA Loan	Capital Leases	Total Debt	Percentage of Personal Income (1)	Per Capita (1)
\$2,411,335	\$0	\$7,388,096	\$4,504	\$21,078,888	2.68%	\$951
2,681,443	0	8,128,410	9,268	23,014,848	3.33%	1,128
2,946,551	0	8,843,627	13,880	23,721,666	3.62%	1,182
3,206,659	0	9,534,607	18,345	24,365,382	3.82%	1,234
3,461,767	0	10,202,178	22,667	25,925,986	4.20%	1,336
3,903,131	0	10,847,143	1,627	25,428,952	4.25%	1,332
4,464,996	0	11,470,272	2,765	27,349,168	4.73%	1,463
5,006,375	0	12,087,014	12,173	29,154,722	5.07%	1,584
2,960,645	2,780,000	12,565,368	25,152	30,023,029	5.54%	1,641
3,160,584	3,989,000	11,530,965	31,678	31,420,073	5.96%	1,767

**City of Pickerington, Ohio**  
Ratio of General Obligation Bonded Debt  
to Estimated Actual Property Value and Per Capita  
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Property Value</u>	<u>General Obligation Bonded Debt (2) (3)</u>	<u>General Obligation Bonded Debt to Estimated Actual Property Value</u>	<u>General Obligation Bonded Debt Per Capita</u>
2019	22,158	\$1,451,390,034	\$13,580,978	0.94%	\$612.92
2018	20,402	1,405,712,497	10,317,741	0.73%	505.72
2017	20,069	1,364,858,171	11,351,923	0.83%	565.64
2016	19,745	1,285,819,309	12,371,105	0.96%	626.54
2015	19,408	1,233,796,354	13,375,287	1.08%	689.16
2014	19,085	1,202,797,006	14,535,725	1.21%	761.63
2013	18,692	1,240,827,446	15,807,167	1.27%	845.66
2012	18,408	1,200,452,314	12,082,091	1.01%	656.35
2011	18,291	1,195,325,537	4,147,722	0.35%	226.76
2010	17,780	1,226,149,771	4,413,558	0.36%	248.23

(1) Population estimates from the U.S. Census Bureau.

(2) The City implemented Governmental Accounting Standards Board Statement No. 63 in 2012.

(3) Although the general obligation debt service fund is restricted for debt service, it is not specifically restricted to the payment of principal; therefore, these resources are not shown as a deduction from general obligation bonded debt.

Source: City financial records



**City of Pickerington, Ohio**  
 Computation of Direct and Overlapping Governmental Activities Debt  
 December 31, 2019

<u>Jurisdiction</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to City of Pickerington</u>	<u>Amount Applicable to the City of Pickerington</u>
<b><u>Direct - City of Pickerington</u></b>			
General Obligation Bonds	\$11,169,643	100%	\$11,169,643
Capital Leases	<u>105,310</u>	100%	<u>105,310</u>
Total Direct Debt	<u>11,274,953</u>		<u>11,274,953</u>
<b><u>Overlapping Debt</u></b>			
Fairfield County	34,943,798	13.46%	4,703,435
Violet Township	6,015,000	43.77%	2,632,766
Pickerington Local School District	<u>84,840,109</u>	39.81%	<u>33,774,847</u>
Total Overlapping Debt	<u>125,798,907</u>		<u>41,111,048</u>
Total Direct and Overlapping Debt	<u>\$137,073,860</u>		<u>\$52,386,001</u>

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.

**City of Pickerington, Ohio**  
**Pledged Revenue Coverage**  
**Revenue Debt - Water**  
**Last Ten Years**

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	OWDA Debt Service		Coverage
				Principal	Interest	
2019	\$2,525,346	\$2,153,960	\$371,386	\$171,317	\$14,719	2.00
2018	2,446,607	1,883,436	563,171	165,248	19,721	3.04
2017	2,408,333	2,093,961	314,372	159,393	24,546	1.71
2016	2,438,526	1,968,980	469,546	153,746	29,201	2.57
2015	2,355,625	1,953,712	401,913	148,299	40,877	2.12
2014	2,311,279	1,807,845	503,434	143,044	46,132	2.66
2013	2,351,312	1,840,132	511,180	137,976	51,200	2.70
2012 (3)	2,417,945	1,548,311	869,634	133,088	56,088	4.60

(1) Includes investment income and other non-operating revenues.

(2) Direct operating expenses does not include depreciation.

(3) In 2011, the City issued \$1,493,755 in OWDA loans. Principal and interest payments were not due until January 2012. 2012 was the first year of pledged debt activity.

**City of Pickerington, Ohio**  
Pledged Revenue Coverage  
Revenue Debt - Sewer  
Last Ten Years

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Sewer OWDA Debt Service		Coverage
				Principal	Interest	
2019	\$3,740,207	\$2,224,117	\$1,516,090	\$568,997	\$223,629	1.91
2018	3,680,995	2,133,306	1,547,689	549,969	240,269	1.96
2017	3,752,874	2,221,941	1,530,933	531,587	256,354	1.94
2016	3,662,584	1,849,766	1,812,818	513,825	271,902	2.31
2015	3,479,463	1,880,252	1,599,211	496,666	320,490	1.96
2014	3,449,685	2,096,017	1,353,668	480,085	337,070	1.66
2013	3,456,971	2,176,523	1,280,448	478,766	353,503	1.54
2012	3,454,126	1,947,285	1,506,841	425,366	325,049	2.01
2011	3,464,112	1,736,827	1,727,285	510,394	433,953	1.83
2010	3,327,414	1,466,376	1,861,038	61,373	32,173	19.89

(1) Includes investment income and other non-operating revenues.

(2) Direct operating expenses does not include depreciation.

**City of Pickerington, Ohio**  
**Legal Debt Margin**  
**Last Ten Years**

	2019	2018	2017	2016
Total Assessed Property Value	<u>\$506,469,000</u>	<u>\$490,803,570</u>	<u>\$476,547,940</u>	<u>\$449,019,010</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>53,179,245</u>	<u>51,534,375</u>	<u>50,037,534</u>	<u>47,146,996</u>
Debt Outstanding:				
General Obligation Bonds Payable	\$13,140,000	\$9,950,000	\$10,955,000	\$11,945,000
Notes Payable	4,000,000	8,400,000	3,300,000	2,300,000
Loans Payable (1)	0	0	0	0
OWDA Loans Payable	<u>7,388,096</u>	<u>8,128,410</u>	<u>8,843,627</u>	<u>9,534,607</u>
Total Gross Indebtedness Outstanding	24,528,096	26,478,410	23,098,627	23,779,607
Less: Debt Exempt from Limitation				
General Obligation Bonds Payable	(2,360,000)	(2,625,000)	(2,885,000)	(3,140,000)
Notes Payable	(4,000,000)	(4,000,000)	0	0
OWDA Loans Payable	(7,388,096)	(8,128,410)	(8,843,627)	(9,534,607)
Amount Available in Debt Service Fund for General Obligations	<u>(168,524)</u>	<u>(44,810)</u>	<u>(92,459)</u>	<u>(129,537)</u>
Total Net Debt Applicable to Debt Limit	<u>10,611,476</u>	<u>11,680,190</u>	<u>11,277,541</u>	<u>10,975,463</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$42,567,769</u>	<u>\$39,854,185</u>	<u>\$38,759,993</u>	<u>\$36,171,533</u>
Legal Debt Margin as a Percentage of the Debt Limit	80.05%	77.34%	77.46%	76.72%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$27,855,795</u>	<u>\$26,994,196</u>	<u>\$26,210,137</u>	<u>\$24,696,046</u>
Total Gross Indebtedness	24,528,096	26,478,410	23,098,627	23,779,607
Less:				
General Obligation Bonds Payable	(2,360,000)	(2,625,000)	(2,885,000)	(3,140,000)
Notes Payable	(4,000,000)	(4,000,000)	0	0
OWDA Loans Payable	(7,388,096)	(8,128,410)	(8,843,627)	(9,534,607)
Amount Available in Debt Service Fund for General Obligations	<u>(168,524)</u>	<u>(44,810)</u>	<u>(92,459)</u>	<u>(129,537)</u>
Net Debt Within 5 ½ % Limitations	<u>10,611,476</u>	<u>11,680,190</u>	<u>11,277,541</u>	<u>10,975,463</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$17,244,319</u>	<u>\$15,314,006</u>	<u>\$14,932,596</u>	<u>\$13,720,583</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	61.91%	56.73%	56.97%	55.56%

(1) During 2010, the State Infrastructure Bank Loan was restated.

Sources: Fairfield County, Ohio; County Auditor, and City financial records.

2015	2014	2013	2012	2011	2010
<u>\$430,855,880</u>	<u>\$420,037,020</u>	<u>\$433,411,990</u>	<u>\$419,306,830</u>	<u>\$417,550,250</u>	<u>\$427,456,580</u>
<u>45,239,867</u>	<u>44,103,887</u>	<u>45,508,259</u>	<u>44,027,217</u>	<u>43,842,776</u>	<u>44,882,941</u>
\$12,920,000	\$14,050,000	\$15,290,000	\$11,760,000	\$4,110,000	\$4,535,000
2,300,000	0	0	0	8,373,750	10,720,500
0	0	0	4,875,204	5,480,929	5,997,677
<u>10,202,178</u>	<u>10,847,143</u>	<u>11,470,272</u>	<u>12,087,014</u>	<u>12,565,368</u>	<u>11,530,965</u>
<u>25,422,178</u>	<u>24,897,143</u>	<u>26,760,272</u>	<u>28,722,218</u>	<u>30,530,047</u>	<u>32,784,142</u>
(3,390,000)	(3,825,000)	(4,380,000)	(4,915,000)	(2,935,000)	(3,295,000)
0	0	0	0	(3,989,000)	(5,682,000)
<u>(10,202,178)</u>	<u>(10,847,143)</u>	<u>(11,470,272)</u>	<u>(12,087,014)</u>	<u>(12,565,368)</u>	<u>(11,530,965)</u>
<u>(194,339)</u>	<u>(207,093)</u>	<u>(274,430)</u>	<u>(347,654)</u>	<u>(44,039)</u>	<u>(18,122)</u>
<u>11,635,661</u>	<u>10,017,907</u>	<u>10,635,570</u>	<u>11,372,550</u>	<u>10,996,640</u>	<u>12,258,055</u>
<u>\$33,604,206</u>	<u>\$34,085,980</u>	<u>\$34,872,689</u>	<u>\$32,654,667</u>	<u>\$32,846,136</u>	<u>\$32,624,886</u>
74.28%	77.29%	76.63%	74.17%	74.92%	72.69%
<u>\$23,697,073</u>	<u>\$23,102,036</u>	<u>\$23,837,659</u>	<u>\$23,061,876</u>	<u>\$22,965,264</u>	<u>\$23,510,112</u>
<u>25,422,178</u>	<u>24,897,143</u>	<u>26,760,272</u>	<u>28,722,218</u>	<u>30,530,047</u>	<u>32,784,142</u>
(3,390,000)	(3,825,000)	(4,380,000)	(4,915,000)	(2,935,000)	(3,295,000)
0	0	0	0	(3,989,000)	(5,682,000)
<u>(10,202,178)</u>	<u>(10,847,143)</u>	<u>(11,470,272)</u>	<u>(12,087,014)</u>	<u>(12,565,368)</u>	<u>(11,530,965)</u>
<u>(194,339)</u>	<u>(207,093)</u>	<u>(274,430)</u>	<u>(347,654)</u>	<u>(44,039)</u>	<u>(18,122)</u>
<u>11,635,661</u>	<u>10,017,907</u>	<u>10,635,570</u>	<u>11,372,550</u>	<u>10,996,640</u>	<u>12,258,055</u>
<u>\$12,061,412</u>	<u>\$13,084,129</u>	<u>\$13,202,089</u>	<u>\$11,689,326</u>	<u>\$11,968,624</u>	<u>\$11,252,057</u>
50.90%	56.64%	55.38%	50.69%	52.12%	47.86%

**City of Pickerington, 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)
2019	22,158	\$786,564,684	\$35,498	\$92,783	35.3
2018	20,402	\$690,403,680	\$33,840	\$85,320	35.1
2017	20,069	654,771,194	32,626	84,410	35.5
2016	19,745	637,368,600	32,280	82,569	35.9
2015	19,408	616,922,096	31,787	82,247	35.3
2014	19,085	598,257,495	31,347	81,540	36
2013	18,692	578,087,484	30,927	81,480	35.3
2012	18,408	574,826,616	31,227	80,783	32.9
2011	18,291	542,072,076	29,636	75,985	34
2010	17,780	526,928,080	29,636	75,985	34

(1) Source: U.S. Census Estimates

(2) Source: Ohio Department of Education.

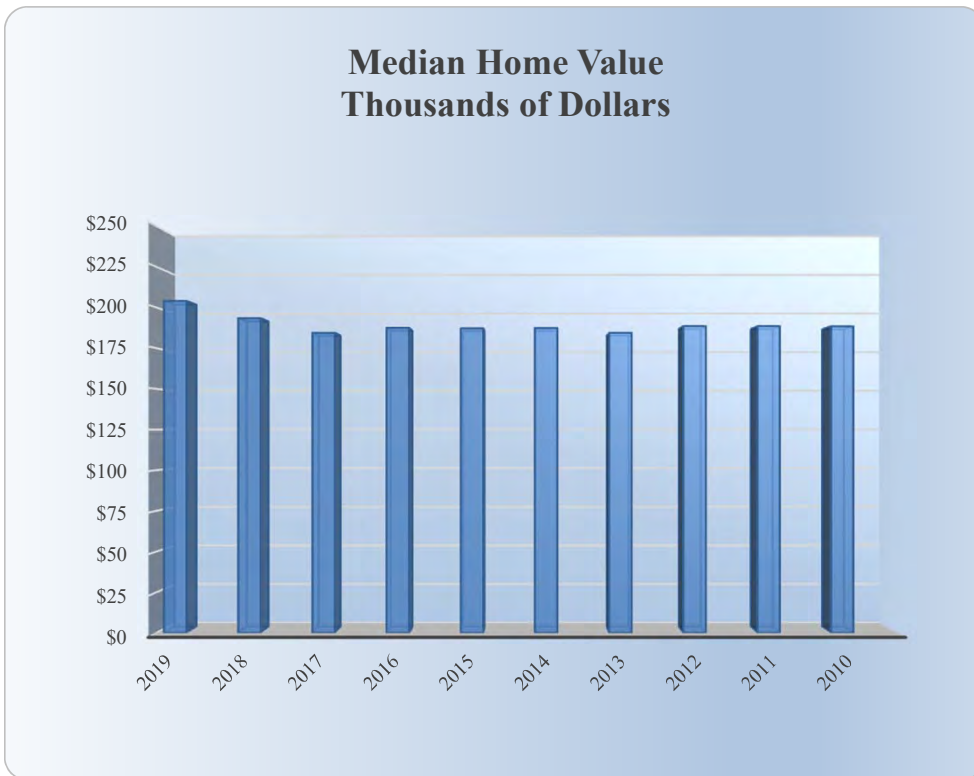
(3) Source: Ohio Bureau of Employment Services. The unemployment rate for the City is not available; therefore, the County rate was used.

(4) Computation of per capita personal income multiplied by population.

(5) Source: Fairfield County, Ohio; County Auditor.



<u>Educational Attainment: Bachelor's Degree or Higher (1)</u>	<u>School Enrollment (2)</u>	<u>Fairfield County Unemployment Rate (3)</u>	<u>Median Home Value (1)</u>	<u>Total Assessed Property Value (5)</u>
43.8%	10,739	3.7%	\$204,100	\$506,469,000
40.1	10,658	4.3	193,500	490,803,570
38.6	10,468	4.3	184,500	476,547,940
36.3	10,236	4.2	187,500	449,019,010
39.3	10,042	4.3	187,300	430,855,880
38.8	10,080	4.8	187,400	420,037,020
40.1	10,116	5.6	184,500	433,411,990
41.2	10,285	5.8	188,600	419,306,830
41.0	10,326	7.7	188,600	417,550,250
41.0	10,287	7.9	188,500	427,456,580



**City of Pickerington, Ohio**  
Principal Employers  
2019 and 2010

2019

Employer	Nature of Business	Employees	Percentage of Total City Employment
Pickerington Local School District	School System	1,358	13.35%
Ohio Health Corporation	Health Care Facility	496	4.88%
Kroger Company, Inc.	Supermarket	400	3.93%
Kohl's Department Stores	Retail	378	3.72%
Roosters	Restaurant	305	3.00%
Cracker Barrel Restaurant	Restaurant	296	2.91%
Tamarkin Co Inc.	Supermarket	240	2.36%
Wendys	Restaurant	223	2.19%
Marcus Cinemas of Ohio LLC	Entertainment	167	1.64%
Hawthorn Senior Living	Senior Living Facility	152	1.49%
Total		<u>4,015</u>	<u>39.47%</u>
Total Employment within the City		<u>10,169</u>	

2010

Employer	Nature of Business	Employees	Percentage of Total City Employment
Pickerington Local School District	School System	1,222	14.41%
Cracker Barrel Restaurant	Restaurant	278	3.28%
Kohl's Department Stores	Retail	274	3.23%
Tamarkin Co Inc.	Supermarket	248	2.92%
Kroger Company, Inc.	Supermarket	246	2.90%
Kindred Nursing Center	Health Care Facility	171	2.02%
City of Pickerington	Government	146	1.72%
McDonald's	Restaurant	118	1.39%
Wendy's	Restaurant	118	1.39%
Steak N' Shake	Restaurant	108	1.27%
Total		<u>2,929</u>	<u>34.53%</u>
Total Employment within the City		<u>8,483</u>	

Source: City Income Tax Department.



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**City of Pickerington, Ohio**  
 Full-Time Equivalent City Government Employees by Function/Program  
 Last Ten Years

Function/Program	2019	2018	2017	2016
<b>General Government</b>				
Council	7.00	7.00	7.00	7.00
Mayor	1.00	1.00	1.00	1.00
Clerk of Courts	1.00	1.00	1.00	1.00
City Manager	1.00	1.00	1.00	1.00
Finance Director	1.00	1.00	1.00	1.00
Human Resources	1.00	1.00	1.00	1.00
Income Tax	2.50	3.50	3.50	3.50
Municipal Records	2.00	2.00	2.00	3.00
Finance Department	2.00	2.00	2.00	2.00
Facilities Operations	2.00	2.00	2.00	2.00
Secretary/ Administrative	3.00	3.00	3.00	3.00
City Engineer	0.00	0.00	1.00	1.00
Staff Engineer	0.00	0.00	0.00	0.00
Engineer Inspectors	0.00	0.00	0.00	0.00
<b>Security of Persons and Property</b>				
Police Chief	1.00	1.00	1.00	1.00
Police Commanders	2.00	2.00	2.00	2.00
Police Patrol Officers	25.00	24.00	24.00	23.00
Police Detectives	5.00	4.00	3.00	3.00
Police Dispatchers/Office	11.00	9.00	10.00	9.00
<b>Leisure Time Activities</b>				
Parks & Recreation Director	1.00	1.00	1.00	1.00
Recreation	1.00	1.00	1.00	1.00
Parks	2.00	2.00	2.00	2.00
<b>Community Development</b>				
Building	2.00	2.50	2.50	2.00
Development/Planning/Code Enforcement	4.00	4.00	4.00	4.00
<b>Transportation</b>				
Street Maintenance & Repair	5.50	5.00	5.00	5.00
<b>Basic Utility Services</b>				
Service Director	1.00	1.00	1.00	1.00
Assistant Service Director	1.00	1.00	1.00	0.00
Secretary/ Administrative	4.00	4.00	4.00	5.00
Water	6.00	6.00	6.00	6.00
Sewer	3.00	3.00	3.00	3.00
Stormwater	3.00	3.00	3.00	3.00
<b>Totals:</b>	<u>101.00</u>	<u>98.00</u>	<u>99.00</u>	<u>97.50</u>

Source: City financial records

Method: Using 1.0 for each full-time employee and 0.50 for each permanent part-time employee at year end (excludes temporary and seasonal employees). Amounts include elected officials.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
7.00	7.00	7.00	7.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00	1.00
1.50	1.50	1.50	1.00	1.00	1.00
3.50	3.50	3.50	4.50	4.00	3.00
2.00	2.00	2.00	2.00	2.00	1.00
2.00	2.00	2.00	2.00	2.00	2.00
2.00	2.00	2.00	1.00	1.00	1.00
2.50	2.50	2.50	2.50	3.00	3.00
1.00	1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.00	1.00	1.00	1.00
0.00	0.00	0.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00	1.00
2.00	2.00	2.00	2.00	2.00	2.00
22.00	22.00	22.00	21.00	19.00	20.00
3.00	3.00	3.00	3.00	3.00	3.00
11.00	11.00	11.00	8.50	10.50	9.50
1.00	1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	0.50	2.00
2.00	2.00	2.00	2.00	2.00	2.00
2.00	2.00	2.00	2.00	3.00	3.00
4.00	4.00	4.00	3.00	2.50	3.00
5.00	5.00	5.00	5.00	5.00	5.00
1.00	1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.00	0.00	0.00	0.00
4.00	4.00	4.00	4.00	3.00	3.00
6.00	6.00	6.00	6.00	5.00	5.00
4.00	5.00	6.00	6.00	6.00	6.00
3.00	3.00	2.00	2.00	2.00	2.00
<u>97.50</u>	<u>98.50</u>	<u>98.50</u>	<u>96.50</u>	<u>94.50</u>	<u>94.50</u>

**City of Pickerington, Ohio**  
**Operating Indicators by Function/Program**  
**Last Ten Years**

Function/Program	2019	2018	2017	2016
<b>General Government</b>				
<i><b>Council and Clerk</b></i>				
Number of Ordinances Passed	29	38	60	52
Number of Resolutions Passed	25	33	30	25
<i><b>Finance Department</b></i>				
Number of checks/ vouchers issued	3,523	3,984	4,078	4,139
Number of P.O.'s issued	2,410	2,543	3,337	2,570
Interest earnings for fiscal year (1)	\$710,940	\$471,718	\$226,409	\$141,459
General Fund Receipts (1)	\$11,960,010	\$10,791,616	\$10,615,164	\$9,314,280
General Fund Expenditures (1)	\$9,982,848	\$10,669,560	\$9,464,880	\$9,028,000
General Fund Cash Balances	\$9,059,497	\$6,538,914	\$6,097,300	\$4,624,365
<i><b>Income Tax Department</b></i>				
Forms Prepared/ Mailed				
Individual Postcards	13,534	12,579	12,569	10,868
Withholding Postcards	4,055	3,709	3,413	3,193
Estimate Statements	2,798	2,143	2,539	2,552
Federal 1099-G	2,159	2,137	2,019	2,003
Collections				
Tax (2)	\$8,204,007	\$6,993,683	\$7,348,344	\$6,478,485
Refunds	\$260,848	\$335,695	\$333,523	\$278,748
<i><b>Utilities Billing</b></i>				
Shut-off notices processed	4,174	4,192	4,660	4,436
Work Orders Processed	1,831	1,819	1,412	1,456
New Accounts Added	152	166	111	161
Utility Bills Mailed/ Emailed	75,674	73,725	72,340	71,440
<i><b>Building Department Indicators</b></i>				
Construction Permits Issued				
New Residential	156	189	130	85
Commercial	251	331	224	213
Minor	498	468	402	322
Inspection Statistics				
Residential	4,490	3,975	3,290	2,361
Commercial	2,048	2,643	1,140	820
Contractor Registration Statistics				
Registrations	537	520	483	461

(1) Cash basis of accounting.

(2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees.

(3) During 2011, crack sealing was only available in square yards rather than tons.

(4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center.

(5) During 2014, the City began offering day passes at the Aquatic Recreation Center.

(6) During 2015, the City began tracking the amount of caustic and bisulfite used annually.

(7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records

2015	2014	2013	2012	2011	2010
44	67	81	77	82	102
50	41	30	49	27	22
4,286	4,346	4,158	4,612	7,527	7,710
3,255	3,279	3,285	3,028	2,899	2,703
\$74,285	\$60,953	\$40,631	\$43,491	\$50,736	\$92,091
\$9,019,315	\$8,376,598	\$7,973,116	\$7,880,393	\$8,531,965	\$7,714,298
\$8,559,589	\$7,965,622	\$8,116,822	\$8,588,715	\$7,780,851	\$7,448,350
\$4,223,426	\$3,726,214	\$3,185,607	\$3,084,553	\$3,536,083	\$3,145,938
10,439	12,331	10,346	10,035	10,145	9,921
3,005	2,699	2,684	2,362	2,189	1,921
2,986	3,007	2,686	2,914	2,720	2,800
2,220	2,217	2,153	1,988	1,959	2,336
\$5,931,529	\$5,760,828	\$5,220,794	\$5,029,644	\$5,117,727	\$4,643,326
\$245,768	\$298,232	\$223,352	\$249,591	\$226,016	\$205,136
3,977	3,940	3,651	3,739	4,188	3,916
1,744	1,808	2,138	1,714	1,313	1,466
137	138	102	88	75	82
70,067	67,624	66,795	65,907	65,186	64,483
104	108	104	98	52	66
165	213	172	144	169	93
396	335	319	284	230	273
2,970	2,564	2,343	2,175	1,376	1,881
708	914	697	680	861	417
445	427	468	374	328	337

**City of Pickerington, Ohio**  
 Operating Indicators by Function/Program (Continued)  
 Last Ten Years

Function/Program	2019	2018	2017	2016
<b>Security of Persons &amp; Property</b>				
<i>Police</i>				
Total Calls for Services	37,790	34,299	33,291	32,972
Total Reports Taken	1,973	2,081	2,315	2,462
OMVI/DUI	95	72	75	112
Juvenile/ Adult Traffic Citations	3,652	3,402	3,382	3,082
Juvenile Education Enforcement	0	0	0	0
Serious Crime/ Incidents				
Accidents	862	514	510	554
Homicides	0	0	0	0
Fatal Accidents	1	0	0	0
Rapes	4	11	2	5
Auto Theft	27	16	21	13
Robbery	10	9	10	8
Burglary	44	34	20	36
Assaults	97	42	46	43
Suicides	2	0	0	4
<b>Leisure Time Activities</b>				
<i>Parks &amp; Recreation</i>				
Park Land and Acreage	158.13	158.13	158.13	158.13
Number of street trees planted	78	115	116	202
Number of street trees pruned	412	370	195	280
Number of street trees removed	25	26	112	53
Recreation Activities				
Basketball Leagues	0 teams	0 teams	0 teams	0 teams
Co-Rec Volleyball League	9 teams	7 teams	7 teams	8 teams
Softball Leagues	20 teams	21 teams	23 teams	27 teams
<b>Community Development</b>				
<i>Planning &amp; Zoning Indicators</i>				
Comprehensive Sign Plans	7	9	12	9
Rezoning	0	2	0	1
Annexations	1	0	0	0
Certificates of Appropriateness	6	5	8	25
Lot Splits	5	5	8	6
Subdivision Plats	1	2	5	6
Planned Unit Developments	1	4	2	2
Complaints Received	301	262	321	422
Inspections Completed	297	274	319	413
Unresolved Issues	4	4	2	9
Zoning Certificates Issued (7)				
Residential	467	510	0	0
Commercial	161	189	0	0
Zoning Inspections (7)				
Residential	382	277	0	0
Commercial	4	7	0	0
Conditional Use Permits (7)	9	11	0	0
<b>Streets and Equipment Maintenance</b>				
Storm Sewers				
Inlets	17	29	5	27
Collapsed Lines	201	70	0	0
Ditches	698	125	573	860

- (1) Cash basis of accounting.
- (2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees
- (3) During 2011, crack sealing was only available in square yards rather than tons
- (4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center
- (5) During 2014, the City began offering day passes at the Aquatic Recreation Center
- (6) During 2015, the City began tracking the amount of caustic and bisulfite used annually
- (7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records

2015	2014	2013	2012	2011	2010
32,735	34,488	32,829	37,792	38,011	31,344
2,746	2,053	2,031	1,998	1,939	1,919
53	66	45	50	35	48
2,603	2,626	2,516	2,701	2,841	2,525
0	0	0	1	10	1
595	560	564	483	432	468
0	1	0	0	0	0
1	2	0	0	1	1
11	2	7	8	5	6
12	17	19	12	11	5
12	4	6	10	8	9
39	41	55	43	52	42
42	40	40	56	51	57
0	3	3	1	1	0
157.33	157.33	157.33	157.33	157.33	157.33
503	250	233	94	148	88
600	138	262	706	940	633
233	52	75	86	39	33
0 teams	0 teams	0 teams	0 teams	0 teams	5 teams
8 teams	5 teams	5 teams	7 teams	9 teams	9 teams
29 teams	24 teams	24 teams	32 teams	35 teams	40 teams
13	7	17	8	19	14
2	0	4	3	2	3
1	0	0	1	1	0
9	8	14	16	13	13
1	1	1	3	1	4
3	0	1	0	3	0
1	1	0	0	1	1
383	433	294	259	272	305
377	424	270	252	238	398
6	9	24	7	34	50
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
3	17	1	17	17	9
0	70	320	0	65	465
230	969	0	0	0	270

**City of Pickerington, Ohio**  
 Operating Indicators by Function/Program (Continued)  
 Last Ten Years

Function/Program	2019	2018	2017	2016
<b>Streets and Equipment Maintenance (continued)</b>				
Leaf Pick Up				
Loads	135	157	65	118
Days	42	34	51	45
Snow Removal				
Salt (tons)	406.31	1,474.80	1,136.00	1,023.20
Hours	352.8	621.0	369.0	647.0
Sand/Chloride (gallons)	0.00	0.00	0.00	0.00
Signs				
Repair/Replace	69	109	175	16
New	65	44	64	37
Mosquito Fogging (hrs)	0.00	140.75	104.00	78.00
Street Maintenance				
Striped (miles)	12.36	2.56	2.01	3.44
Street Sweeping (cu. yd.)	37	49	44	22
Crack Sealing (sq. yards or tons) (3)	0	0	72,017	50,554
<b>Water Department</b>				
Revenue Collected (1)	\$3,104,115	\$2,431,460	\$2,360,493	\$2,421,929
Water Processed (Million Gallons Per Day)				
Raw Water	883.00	799.83	792.58	757.87
Avg./Day	2.42	2.19	2.17	2.07
Water to System	578.42	537.09	529.59	500.53
Avg./Day	1.59	1.47	1.45	1.37
Chemical Usage (in 1000s)				
Chlorine	6,949	6,738	5,860	5,825
Avg./Day	19.04	18.46	16.05	15.91
Fluoride	24,762	22,989	22,479	21,816
Avg./Day	67.84	62.98	61.58	59.60
Phosphate	28,294	25,547	25,282	26,877
Avg./Day	77.52	69.99	69.27	73.43
Potassium	34,609	34,517	26,561	29,696
Avg./Day	94.82	94.57	72.77	81.13
Caustic (6)	17,663	16,926	15,000	14,281
Avg./Day	48.39	46.37	40.99	39.02
Bisulfite (6)	26,477	19,435	12,389	13,804
Avg./Day	72.54	53.25	33.94	37.72
Annual Water Pumpage (in 1000s)				
Raw Water	883.004	799.828	792.580	757.865
Treated Water	653.530	606.400	589.980	500.527
Plant Use	153.640	151.970	116.200	129.900
<b>Sewer Department</b>				
Revenue Collected (1)	\$4,268,922	\$3,690,710	\$3,692,138	\$3,652,695
Treated Water (total for year)	998.17	774.38	763.38	756.14
Average (Gallons Per Day)	2.710	2.120	2.091	2.072
Sludge Hauled (tons)	330.22	287.31	288.88	254.58
<b>Aquatic Recreation Center</b>				
Revenue Collected (1)	\$228,689	\$196,192	\$193,273	\$183,814
Number of Memberships Sold	501	539	544	427
Number of Day Passes Sold (5)	9,237	7,485	6,663	7,493
Number of Patrons (4)	1,492	1,564	1,593	1,335

(1) Cash basis of accounting.

(2) Accrual basis of accounting. Collections include delinquencies, penalties, interest, and late fees

(3) During 2011, crack sealing was only available in square yards rather than tons

(4) During 2011, the City began tracking the number of patrons attending the Aquatic Recreation Center

(5) During 2014, the City began offering day passes at the Aquatic Recreation Center

(6) During 2015, the City began tracking the amount of caustic and bisulfite used annually

(7) During 2018, the City began tracking the number of zoning certificates issued, the number of zoning inspections that occurred, and the number of conditional use permits issued.

Source: City financial records



2015	2014	2013	2012	2011	2010
104	82	98	127	95	86
33	44	31	98	44	40
1,600.00	1,123.75	1,284.62	558.00	2,616.00	2,514.33
1,125.5	661.0	698.5	149.5	374.8	863.5
0.00	0.00	0.00	0.00	0.00	34.28
10	93	153	99	89	58
62	43	19	22	17	25
176.00	104.00	31.50	9.90	32.50	98
8.00	12.78	10.80	2.00	0.44	0.59
26	130	21	98	121	52
153,662	137,703	60,737	87,621	143,890	1.90
\$2,332,796	\$2,308,794	\$2,327,814	\$2,385,321	\$2,174,947	\$1,994,091
693.72	678.22	720.03	721.16	576.69	557.00
1.90	1.85	1.97	1.98	1.58	1.53
459.93	483.80	499.60	508.51	477.90	503.10
1.26	1.33	1.37	1.39	1.30	1.38
5,685	5,577	6,090	5,733	7,247	8,316
15.57	15.28	16.68	15.71	19.85	22.79
20,444	20,290	20,736	20,656	16,798	17,382
56.01	55.59	56.81	56.59	46.02	47.62
25,859	24,371	24,537	26,812	26,134	27,428
70.84	66.77	67.22	73.45	71.60	75.15
20,916	21,808	19,967	18,874	18,632	19,111
57.30	59.75	54.70	51.71	51.04	52.36
12,930	n/a	n/a	n/a	n/a	n/a
35.42	n/a	n/a	n/a	n/a	n/a
16,601	n/a	n/a	n/a	n/a	n/a
45.48	n/a	n/a	n/a	n/a	n/a
693.720	678.223	720.033	721.164	576.694	557.004
459.929	532.328	546.520	606.241	517.123	503.100
64.000	277.000	68.000	156.500	4.861	61.250
\$3,489,617	\$3,430,884	\$3,428,190	\$3,423,016	\$3,463,565	\$3,260,014
775.96	716.97	795.42	793.90	703.00	440.41
2.130	1.964	2.180	2.170	1.920	1.210
241.14	254.33	183.69	266.00	183.26	278.66
\$161,777	\$161,743	\$169,595	\$191,108	\$185,440	\$201,701
387	457	559	624	585	636
5,098	1,760	0	n/a	n/a	n/a
1,300	1,588	1,887	2,119	2,091	0

**City of Pickerington, Ohio**  
 Capital Assets Statistics by Function/Program  
 Last Ten Years

Function/Program	2019	2018	2017	2016
<b>General Government</b>				
Square Footage of Municipal Building	9,280	9,280	9,280	9,280
Square Footage of Building Department	2,547	2,547	2,547	2,547
Vehicles	4	5	5	5
<b>Police</b>				
Stations	1	1	1	1
Square Footage of Building	20,531	20,531	20,531	20,531
Vehicles	20	19	18	18
Motorecycle	0	0	0	0
<b>Leisure Time Activities</b>				
Number of Parks	7	7	7	7
Number of Tennis Courts	3	3	3	3
Number of Skateboarding Areas	1	1	1	1
Number of Baseball and Softball Diamonds	4	4	4	4
Number of Soccer Fields	3	3	3	3
Disc Golf Course	1	1	1	1
Vehicles	2	1	1	2
Basketball Courts	3	3	3	3
<b>Transportation</b>				
Streets (miles)	79.84	78.40	76.95	75.54
Service Vehicles	18	19	17	17
<b>Service Complex</b>				
Square Footage of Cold Storage Building	4,368	4,368	4,368	4,368
<b>Sewer</b>				
Sanitary Sewers (feet)	441,917	433,792	431,236	431,236
Square Footage of Building	800	800	800	800
Vehicles	3	3	3	3
<b>Water</b>				
Water Lines (feet)	360,272	355,692	354,008	350,921
Square Footage of Building	13,667	13,667	13,667	13,667
Vehicles	3	3	3	3
<b>Stormwater</b>				
Storm Sewers (feet)	247,401	240,078	228,116	223,319
<b>Utilities</b>				
Square Footage of Utilities Complex	1,658	1,658	1,658	1,658
<b>Aquatic Recreation Center</b>				
Acreage	3.89	3.89	3.89	3.89
Square Footage of Adult Swimming Pool	9,350	9,350	9,350	9,350
Square Footage of Youth Swimming Pool (1)	0	0	0	0
Square Footage of Splashpad (2)	2,036	2,036	2,036	2,036

(1) During 2015, the City enclosed the youth swimming pool with concrete since it did not meet ADA requirements.

(2) During 2015, the City installed a Splashpad at the Aquatic Recreation Center.

Source: City financial records

2015	2014	2013	2012	2011	2010
9,280	9,280	9,280	9,280	9,280	9,280
2,547	2,547	2,547	2,547	2,547	2,547
5	5	6	6	6	6
1	1	1	1	1	1
20,531	20,531	20,531	20,531	20,531	20,531
17	16	17	17	20	18
0	0	0	0	1	1
7	7	7	7	7	7
3	3	5	5	5	5
1	1	1	1	1	1
4	4	4	4	4	4
3	3	3	3	3	3
1	1	1	1	1	1
2	2	4	4	4	5
3	3	2	2	2	2
74.49	73.80	73.80	73.80	73.80	73.80
17	17	16	16	15	17
4,368	4,368	4,368	4,368	4,368	4,368
424,618	423,945	421,299	421,299	421,299	409,840
800	800	800	800	800	800
3	3	3	3	3	3
346,857	345,094	341,101	341,101	341,101	351,814
13,667	13,667	13,667	13,667	13,667	13,667
3	3	3	3	3	3
218,200	218,072	218,072	218,072	217,687	217,687
1,658	1,658	1,658	1,658	1,658	1,658
3.89	3.89	3.89	3.89	3.89	3.89
9,350	9,350	9,350	9,350	9,350	9,350
0	250	250	250	250	250
2,036	0	0	0	0	0

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OHIO AUDITOR OF STATE  
**KEITH FABER**



**CITY OF PICKERINGTON**

**FAIRFIELD COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 16, 2020**