



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY
DECEMBER 31, 2020**

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**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY
FEDERAL AWARDS EXPENDITURES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2020**

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program Title	Pass Through Entity Number	Federal CFDA Number	Disbursements
U.S. DEPARTMENT OF TRANSPORTATION			
<i>Passed Through Ohio Department of Transportation</i>			
Highway Planning and Construction	PID 99738	20.205	\$ 566,826
Total U.S. Department of Transportation			<u>\$ 566,826</u>
U.S. DEPARTMENT OF TREASURY			
<i>Passed Through Franklin County</i>			
COVID-19 Coronavirus Relief Fund	HB481-CRF-Local	21.019	\$ 865,205
Total U.S. Department of Treasury			<u>\$ 865,205</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
COVID-19 Provider Relief Fund	N/A	93.498	\$ 3,909
Total U.S. Department of Health and Human Services			<u>\$ 3,909</u>
Total Federal Financial Assistance			<u><u>\$ 1,435,940</u></u>

The accompanying notes are an integral part of this schedule.

**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Grandview Heights (the City) under programs of the federal government for the year ended December 31, 2020. 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 Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

OHIO AUDITOR OF STATE KEITH FABER



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CentralRegion@ohioauditor.gov

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

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the 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, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, (the City) as of and for the year ended December 31, 2020, 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 2, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances to the extent necessary to support our opinion 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 financial statements. 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.



June 2, 2021

OHIO AUDITOR OF STATE KEITH FABER



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

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

Report on Compliance for the Major Federal Program

We have audited the City of Grandview Heights'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 Grandview Heights's major federal program for the year ended December 31, 2020. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal program.

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 program.

Auditor's Responsibility

Our responsibility is to opine on the City's compliance for the City's major federal program 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 program. 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 Grandview Heights complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2020.

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.

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 each major fund and the aggregate remaining fund information of the City of Grandview Heights (the City) as of and for the year ended December 31, 2020, 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 2, 2021 wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. 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.



Keith Faber
Auditor of State
Columbus, Ohio

June 2, 2021

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**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2020**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	CFDA# 21.019 Coronavirus Relief Fund
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

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Comprehensive Annual Financial Report

THE CITY OF GRANDVIEW HEIGHTS, OHIO



For Fiscal Year Ended December 31, 2020

Cover Picture

This year's City of Grandview Heights' Comprehensive Financial Report cover features Ray E. DeGraw Park. In June of 2020, First Avenue Park was official dedicated as Ray E. DeGraw Park. In honor of the former Mayor's leadership, time, and tireless efforts to revitalize the Grandview Heights community.

At 2.5-acres, the park is designed to accommodate community festivals or for passive use. The beautiful stone wall on its perimeter is the perfect height for sitting. Park furniture and trees complete the look on this meticulously cared-for civic space.



THE CITY OF
**GRANDVIEW
HEIGHTS**

Comprehensive Annual Financial Report

For the Year Ended December 31, 2020

Issued by:
Finance Department

Megan Miller, CPA - Director of Finance
James Barone – Assistant Director of Finance
Kyler Deeter - Accountant
Scott Gill, CPA – Income Tax Administrator
Joe Curtin, CPA – Income Tax Administrator

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**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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**CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY**

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THE CITY OF
**GRANDVIEW
HEIGHTS**

INTRODUCTORY SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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June 2, 2021

Honorable Mayor, Members of City Council
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2020. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding of the City's financial activities are included in this report.

Internal Controls

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements ending December 31, 2020 are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the Government

The City of Grandview Heights is located in central Ohio, adjacent to the city of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in November 2018. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 8,333 residents.

City of Grandview Heights, Ohio

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, refuse removal, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds except for the agency funds.

Long-Term Financial Planning

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity, with available funding alternatives evaluated before investments are made. Five percent (5%) of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted updated Debt, Cash Reserve, Investment and Depository and Budgeting and Financial Planning policies in the Spring of 2016. These policies provide a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, and accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% effective July 1, 2010. This rate change in conjunction with ongoing economic development efforts position the City well for smart growth and success.

On January 1, 2020, Mayor Greta Kearns was sworn into office. During the leadership transition, the COVID-19 pandemic quickly escalated last spring to a serious public health crisis. In the best interest of keeping the public and employees safe, meetings were conducted virtually, and public business was conducted via phone, email, or video calls whenever possible. Departments that were not already operating on a shift model began platooning to ensure services would not be interrupted. In a tough year, the City was able to quickly transition to accommodate the situation and continue offering high quality service to our residents.

The City's operations model was not the only model to shift. Many businesses had to modify operations to meet State guidelines and public health orders. There is uncertainty regarding how the pandemic will impact the State's stance on income tax policies and collections, but staff has proactively taken steps to mitigate any potential impacts. Capital improvements and significant purchases budgeted for the year were evaluated on a case-by-case basis to determine which ones could be delayed or completed in smaller phases.

As the year continued and health orders were modified, some of our retail establishments were able to welcome back foot traffic on a limited or appointment basis. Small businesses can struggle to succeed in normal times, but our businesses persevered by finding unique ways to serve customers. New establishments popped up around the city that are well-supported by the community and flourishing.

City of Grandview Heights, Ohio

Despite pandemic concerns, planned developments continued across the city. Phase I of the \$55M Grandview Heights Schools construction and renovation project is nearing completion. The new Edison Intermediate/Larson Middle School will be operational for the 2021-2022 school year while Phase II begins to renovate the High School. City staff is evaluating the area surrounding the site for safety and traffic enhancements to be completed in conjunction with the phasing of the project.

Next to the Grandview Heights Schools construction site is the 50,000 sq. ft. Edington mixed use development to house 18 residential units and retail space. The shell of the structure is completed, and framing is under way.

The mixed-use developments at Grandview Crossing and Grandview Yard continue to progress. Grandview Crossing is a cross-jurisdictional project with the City of Columbus. Utilities and road infrastructure were installed to prepare for building construction on the Grandview Heights side of the project. At Grandview Yard, two additional residential buildings and a commercial office building housing several professional firms came online in 2020.

Major Initiatives

At the beginning of the year, City Council identified the development of a new municipal campus as a priority. The current Municipal Building housing Police, Fire, and Administration is long past its useful life and is no longer able to serve the needs of the organization or the community. The 2019 Civic Spaces & Places Plan identified the site at the southeast corner of Grandview Avenue and Goodale Boulevard as the proposed space to build the campus, supported by the community. Phase I environmental and geotechnical studies were completed as well as interviews for the architect/engineer of record. Staff is working on a planning study to identify the comprehensive needs of every department that will be housed within the new campus in order to formally engage an architect in the design process.

The City's needs and capacity have kept pace with the growth of the community, adding nearly 25% more residents since the 2010 Census. Updating our critical infrastructure is crucial to continued success, which is why the City partnered with Clinton Township via the Joint Economic Development Zone to fund a portion of the Northwest Corridor Study led by the City of Columbus, Central Ohio Transit Authority, and the Mid-Ohio Regional Planning Commission. Through public input and professional planning, the Study has determined transportation challenges for accessing the northwest portion of Central Ohio, including Grandview Heights. The City will be working with the Study leads on how we can best assist in the implementation of the identified solutions to make travel easier for those who live, work, or enjoy visiting Grandview Heights.

Awards

Certificate of Achievement for Excellence in Financial Reporting

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 Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the sixteenth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized comprehensive annual financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2020 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

For the last nine years the City was recognized by the Auditor of State and presented with the Award of Distinction for excellence in financial reporting and accountability. Less than 5% of the 5,600 state and local agencies audited, received this prestigious award.

Acknowledgment

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,

Director of Finance
Megan Miller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Grandview Heights
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2020**

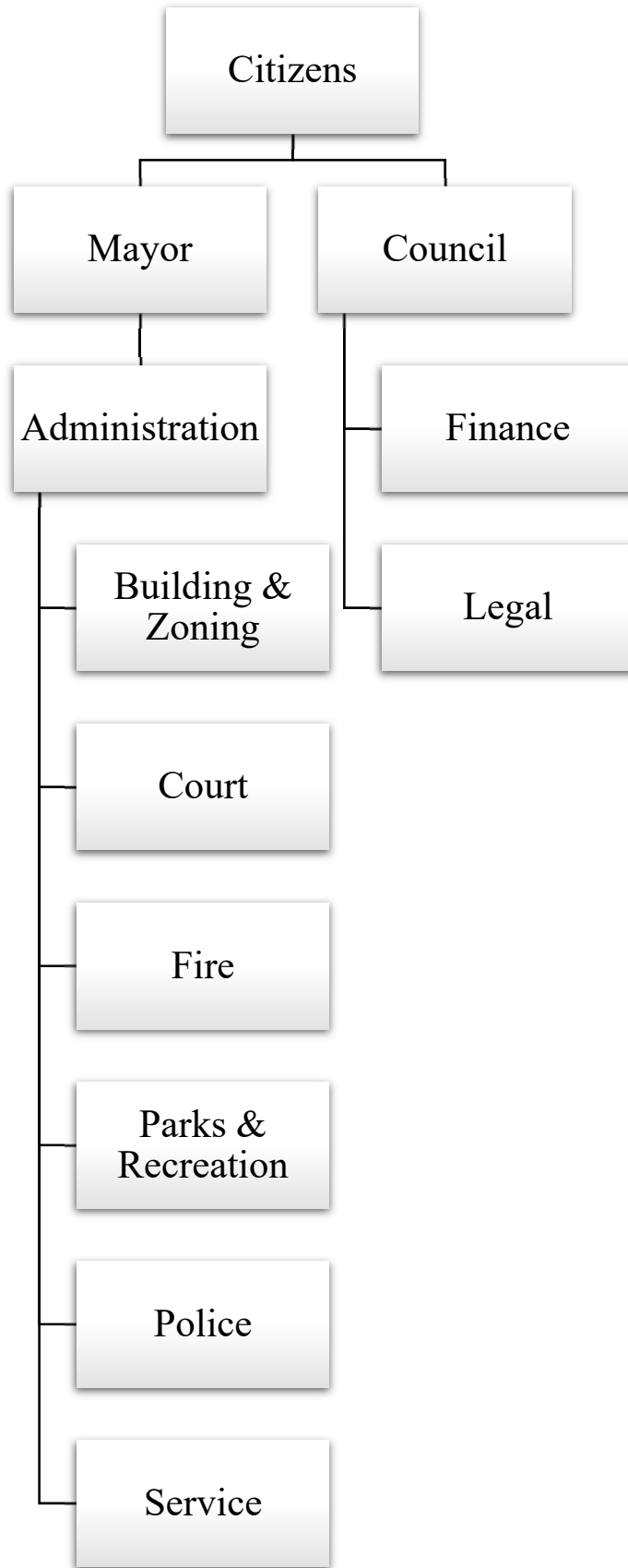
ELECTED OFFICIALS

Mayor	Greta M. Kearns
President of Council	Emily Keeler
Vice President of Council	Chris Smith
Council Members	Ryan Edwards
	Ed Hastie
	Rebekah Hatzifotinos
	Melanie Houston
	Anthony Panzera

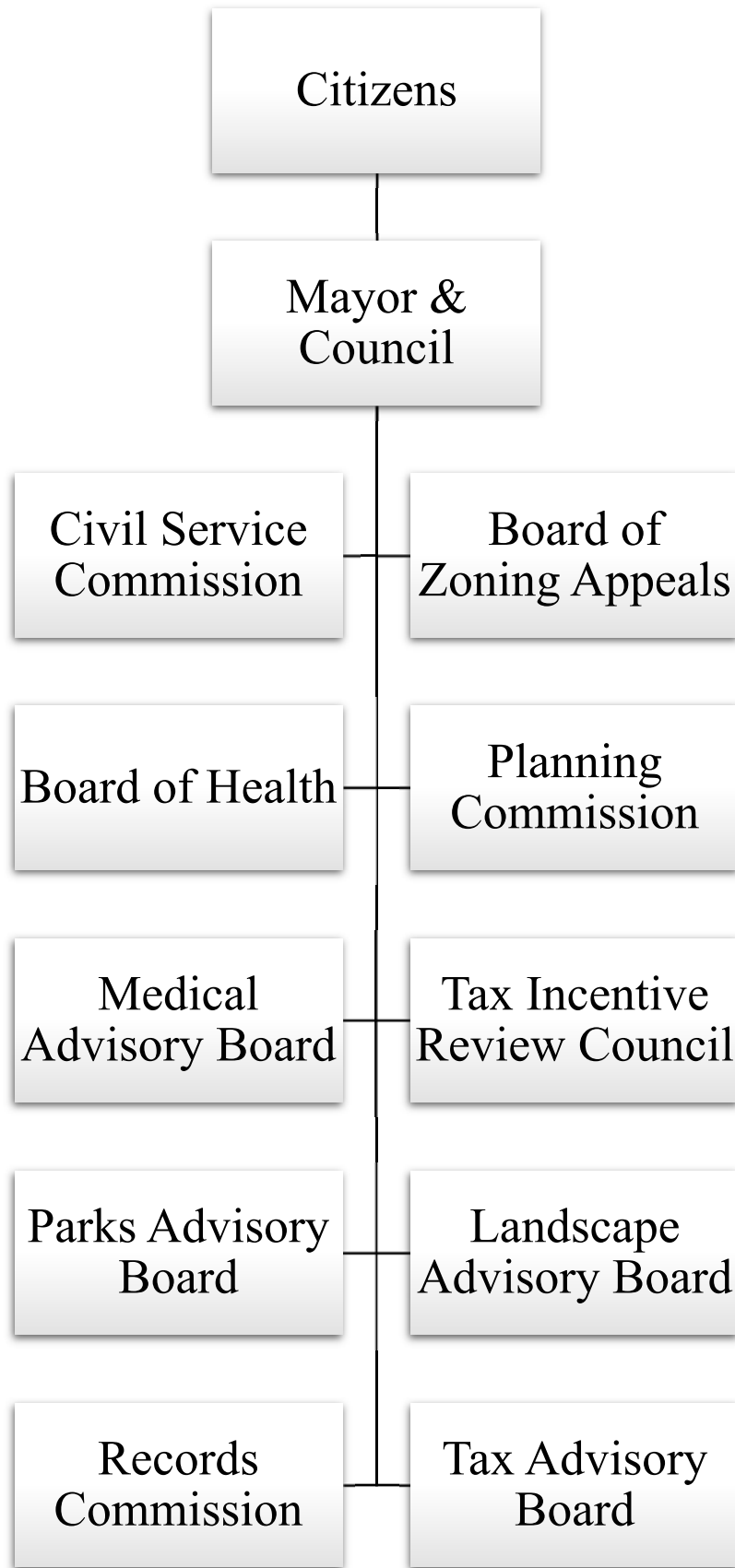
APPOINTED OFFICIALS

Director of Operations	Robert J. Dvoraczky, CPA
Director of Finance	Megan Miller, CPA
City Attorney	Joelle Khouzam
Chief of Police	Ryan Starns
Fire Chief	Greg Eisenacher
Director of Building & Zoning	Charles Boshane
Director of Parks & Recreation	Michael Patterson
Director of Service	Darryl Hughes

CITY OF GRANDVIEW HEIGHTS ORGANIZATIONAL CHART



CITY OF GRANDVIEW HEIGHTS BOARDS AND COMMISSIONS





THE CITY OF
**GRANDVIEW
HEIGHTS**

FINANCIAL SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT

City of Grandview Heights
Franklin County
1016 Grandview Avenue
Grandview Heights, Ohio 43212

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2020, 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, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2020, and the respective changes in financial position 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 20 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

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, required budgetary comparison schedules and schedules of net pension and other post-employment benefit liabilities 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.

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 2, 2021, 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.



Keith Faber
Auditor of State
Columbus, Ohio

June 2, 2021



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2020 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$71.1 million (net position), an increase of approximately \$1.2 million in comparison with the prior year.
- General revenues accounted for approximately \$31.6 million, or 81.2 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 18.8 percent, or approximately \$7.3 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$20.7 million, an approximately \$3.4 million increase in comparison with the prior year. Of this amount:
 - \$230,251, or 1.1 percent, represents non-spendable balances for inventories, prepayments, and unclaimed funds.
 - \$4.6 million, or 22.3 percent, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
 - \$1.5 million, or 7.2 percent, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
 - \$470,738, or 2.3 percent, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
 - \$13.8 million, or 67.1 percent, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned. This represents 77.1 percent of the general fund expenditures.

The Comprehensive Annual Financial Report

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2020?" The statement of net position and the statement of activities answer this question. These statements include all assets, liabilities, deferred inflows/outflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

The City's statement of net position and statement of activities can be found on pages 20-21 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Governmental Funds

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

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City’s major governmental funds are the General Fund, Grandview Yard TIF Fund, and General Improvement Fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 22-25 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City’s own programs. The basic fiduciary fund financial statement can be found on pages 26-27 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements start on page 29 of this report.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Government-Wide Financial Analysis

Statement of Net Position

The table below provides a comparative summary of the City's net position at December 31, 2020 and December 31, 2019:

	<u>Net Position</u>	
	<u>2020</u> Governmental Activities	<u>2019</u> Governmental Activities
<u>Assets</u>		
Current and other assets	\$ 38,191,212	\$ 34,263,634
Capital assets, net	92,936,756	93,835,558
Total assets	<u>\$ 131,127,968</u>	<u>\$ 128,099,192</u>
<u>Deferred Outflows of Resources</u>		
Total deferred outflows of resources	<u>4,864,011</u>	<u>6,805,543</u>
<u>Liabilities</u>		
Current and other liabilities	5,663,980	4,294,802
Long-term liabilities:		
Net pension liability	15,259,984	18,306,875
Net OPEB liability	4,595,849	4,043,928
Other amounts	23,963,258	26,551,787
Total liabilities	<u>49,483,071</u>	<u>53,197,392</u>
<u>Deferred Inflows of Resources</u>		
Total deferred inflows of resources	<u>15,417,931</u>	<u>11,844,438</u>
<u>Net Position</u>		
Net investment in capital assets	\$ 69,164,255	\$ 69,568,577
Restricted	4,787,913	2,149,846
Unrestricted	(2,861,191)	(1,855,518)
Total net position	<u>\$ 71,090,977</u>	<u>\$ 69,862,905</u>

Current and other assets increased significantly in comparison with the prior year. This increase is primarily due to an increase in equity in pooled cash and investments. There was an increase in investments held by the City as well.

Deferred inflows of resources increased significantly. This increase is primarily the result of an increase in payments in lieu of taxes related to the construction at Grandview Yard.

The net pension and net OPEB liabilities and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior year. These fluctuations are primarily the result of the lower than expected returns on pension plan investments.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented approximately 70.9 percent of total assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Net investment in capital assets at December 31, 2020, was approximately \$69.2 million. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

Over time, net position can serve as a useful indicator of a government's financial position. At the end of the current fiscal year, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by approximately \$71.1 million.

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CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Statement of Activities

The table below provides a comparative analysis of changes in net position for 2020 and 2019:

<u>Revenues</u>	<u>Change in Net Position</u>	
	<u>2020</u>	<u>2019</u>
Program revenues:		
Charges for services	\$ 1,932,643	\$ 2,556,587
Operating grants and contributions	4,418,313	2,978,020
Capital grants and contributions	965,033	663,803
Total program revenues	<u>7,315,989</u>	<u>6,198,410</u>
General revenues:		
Property and other taxes	2,732,972	3,053,404
Payments in lieu of taxes	8,721,758	10,049,033
Income taxes	17,596,520	16,212,561
Unrestricted grants and entitlements	1,207,077	1,254,616
Proceeds from Sale of Capital Assets	13,174	-
Investment earnings	398,484	470,324
Insurance Recoveries	-	10,462
Miscellaneous	977,088	492,901
Total general revenues	<u>31,647,073</u>	<u>31,543,301</u>
Total revenues	<u>38,963,062</u>	<u>37,741,711</u>
<u>Expenses</u>		
General government	6,110,806	5,457,082
Security of persons and property	7,553,675	836,278
Public health and welfare	80,675	73,015
Transportation	3,817,457	3,844,616
Leisure time activities	2,007,267	2,447,817
Utility services	1,373,026	1,012,512
Economic development	16,230,260	16,742,461
Interest and fiscal charges	561,824	602,776
Total expenses	<u>37,734,990</u>	<u>31,016,557</u>
Change in net position	1,228,072	6,725,154
Net position at beginning of year	69,862,905	63,137,751
Net position at end of year	<u>\$ 71,090,977</u>	<u>\$ 69,862,905</u>

Charges for services significantly decreased during the year. This decrease is primarily the result of COVID-19 impacts on operations. Operating grants increased during the fiscal year as a result of CARES Act funding received by the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Payments in lieu of taxes decreased in comparison with the prior fiscal year. This decrease is the result of retroactive approval of TIF parcels by the State of Ohio which inflated the 2019 revenue.

Security of persons and property expenditures increased significantly in comparison with the prior fiscal year. This increase is primarily the result of an increase in OPEB expense related to the City's employees enrolled in the Ohio Police and Fire pension system from negative \$7.0 million in 2019 to \$209,004 in 2020.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2020 and 2019. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

<u>Program expenses</u>	Total Cost of Services 2020	Net Cost of Services 2020	Total Cost of Services 2019	Net Cost of Services 2019
General government	\$ 6,110,806	\$ 4,615,633	\$ 5,457,082	\$ 4,239,117
Security of persons and property	7,553,675	7,418,108	836,278	333,480
Public health and welfare	80,675	(19)	73,015	(115,705)
Transportation	3,817,457	1,699,246	3,844,616	2,904,224
Leisure time activity	2,007,267	1,793,437	2,447,817	1,902,953
Utility services	1,373,026	1,105,469	1,012,512	733,744
Economic development	16,230,260	13,225,303	16,742,461	14,217,558
Interest and fiscal charges	561,824	561,824	602,776	602,776
Total program expenses	<u>\$ 37,734,990</u>	<u>\$ 30,419,001</u>	<u>\$ 31,016,557</u>	<u>\$ 24,818,147</u>

The total costs of services for public health and welfare were covered by program revenues. However, the program revenues related to economic development only covered 18.5 percent of the total costs. The expenses for economic development account for 43.0 percent of total expenses in 2020. This relates to the payments in lieu of taxes distribution for the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$20.7 million, an approximately \$3.4 million increase in comparison with the prior year. Of this amount, approximately \$13.8 million is available for spending at the City's discretion (unassigned fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2020 and December 31, 2019 for all major and nonmajor governmental funds.

	Fund Balance 12/31/2020	Fund Balance 12/31/2019	Increase (Decrease)
General	\$ 14,516,716	\$ 13,475,600	\$ 1,041,116
Grandview Yard TIF	-	-	-
General Improvement	1,654,680	991,476	663,204
Other Governmental	4,480,365	2,848,003	1,632,362
Total	<u>\$ 20,651,761</u>	<u>\$ 17,315,079</u>	<u>\$ 3,336,682</u>

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unassigned fund balance for the general fund was approximately \$13.9 million, or 77.2 percent of General Fund expenditures.

The table that follows assists in illustrating the revenues of the General Fund:

<u>Revenues by Source</u>	2020 Amount	2019 Amount
Taxes	\$ 16,057,237	\$ 15,353,651
Charges for services	1,009,347	1,544,344
Licenses and permits	471,760	489,968
Fines and forfeitures	29,814	57,206
Intergovernmental	3,421,649	3,607,005
Investment income	401,938	345,509
Contributions and donations	12,121	34,338
Other	960,711	442,008
Total revenues - General Fund	<u>\$ 22,364,577</u>	<u>\$ 21,874,029</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Tax revenue represents 71.8 percent of all General Fund revenue. Tax revenue increased significantly in comparison with the prior fiscal year. This increase is primarily related to an increase in income tax revenue.

The table that follows assists in illustrating the expenditures of the General Fund:

<u>Expenditures by Function</u>	<u>2020</u> <u>Amount</u>	<u>2019</u> <u>Amount</u>
General government	\$ 4,680,354	\$ 4,404,818
Security of persons and property	5,883,007	6,163,688
Public health and welfare	80,675	73,015
Transportation	930,265	856,265
Leisure time activities	1,278,149	1,614,343
Economic development	4,409,937	3,807,397
Utility services	635,909	658,502
Capital outlay	59,436	39,384
Total expenditures - General Fund	<u>\$ 17,957,732</u>	<u>\$ 17,617,412</u>

General government, security of persons and property, and economic development expenditures account for approximately \$15.0 million, or 83.4 percent, of total expenditures. Economic development expenditures increased significantly in comparison with the prior fiscal year. This increase is primarily the result of an increase in payments related to tax incentives.

Leisure Time activities decreased significantly during the fiscal year due to COVID-19 closures.

The Grandview Yard TIF Fund was established in 2012 to account for all receipts and disbursements of assigned service payments and payments in lieu of taxes in accordance with the Grandview Yard Development Agreement. At year-end, fund balance in the Grandview Yard TIF Fund was \$0.

The General Improvement Fund was established to account for revenues and expenditures for capital improvements. At year-end, fund balance for the General Improvement Fund was \$1.7 million, an increase of \$663,204 in comparison with the prior fiscal year. For the most part, this increase represents the amount in which income tax revenues exceeded expenditures related to construction and debt service. During the fiscal year projects, large capital purchases were delayed due to COVID-19.

The fund balance of the City’s Other Governmental Funds increased \$1.6 million during the year. This increase is primarily the result of property taxes and transfers in from the general fund.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Budgeting Highlights - General Fund

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

The most significant fund which budgetary information is presented for is the General Fund. The actual revenues and other financing sources of approximately \$15.9 million came in approximately \$1.1 million lower than the final budgeted amounts of approximately \$17.0 million. The variance is primarily the result of lower than expected income tax receipts as a result of the impact from the COVID-19 pandemic.

Actual expenditures and other financing uses of approximately \$17.3 million came in approximately \$2.2 million lower than the final budgeted amounts of approximately \$19.5 million. The variance is evenly divided between budget categories and reflects the effects of the administration's expense control measures.

Capital Assets

At the end of 2020, the City had approximately \$93.0 million (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, a decrease of approximately \$898,802 in comparison with the prior year. This decrease represents the amount in which net capital asset disposals of \$24,052 and depreciation expense of \$4.0 million exceeded capital outlays and contributions, totaling approximately \$3.2 million.

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

- **Key construction-in-progress projects include:** 2020 Street Improvement Project, the Grandview Yard Phase 4B Project, the Williams Avenue/Yard Street Project, the Mulford Sewer Project, and the CMAQ Project.
- **Key completed construction projects included:** Public Works Facility Project, and the 2019 Street Improvement Project.

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CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

The following table shows December 31, 2020 balances compared to December 31, 2019:

Capital Assets (Net of Depreciation) at December 31

	Governmental Activities	
	2020	2019
Land	\$ 4,650,797	\$ 4,650,797
Intangible Assets	8,081,023	8,081,023
Construction in Progress	8,121,942	12,686,326
Land improvements	8,143,150	8,508,931
Buildings and improvements	10,354,213	5,547,645
Machinery, equipment and furniture	2,452,098	2,387,212
Vehicles	1,655,064	1,749,163
Infrastructure	49,478,469	50,224,461
Total capital assets - governmental	\$ 92,936,756	\$ 93,835,558

See Note 11 in the notes to the financial statements for more detail on the City's capital assets.

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2020 and December 31, 2019.

	2020	2019
OPWC loans	\$ 4,642,365	\$ 4,774,420
General obligation bonds	18,200,000	18,935,000
Bond premium	560,649	588,836
Loans from Direct Borrowings	1,097,136	1,128,259
Compensated absences	1,306,221	1,125,272
Total long-term obligations	\$ 25,806,371	\$ 26,551,787

See Note 12 in the notes to the financial statements for more detail on the City's long-term obligations.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Economic Conditions and Outlook

The City has experienced significant growth in the past seven years both in income tax base and property value. The City's financial condition remains strong. The City's unassigned fund balance in the General Fund at year-end was \$13.9 million, an amount sufficient to cover General Fund expenditures for approximately nine months.

The City's elected officials considered many factors when establishing the fiscal year 2021 General Fund budget. While income tax revenue continues to increase due to new development, the City remains conservative with revenue estimates. Estimated General Fund revenue for 2021 is \$16.98 Million, representing a minimal increase from the 2020 estimated revenue of \$16.97 Million.

Due to the favorable General Fund balance the City will continue to improve infrastructure and facilities making up for years when the financial resources were not available for all of the desired projects. Fiscal Year 2021 expenditures approved in the original 2021 Appropriation Ordinance totaled \$16.8 million, which includes nearly \$1.35 million in transfers.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information please contact Megan Miller, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



THE CITY OF
**GRANDVIEW
HEIGHTS**

BASIC FINANCIAL STATEMENTS

City of Grandview Heights
Franklin County, Ohio
Statement of Net Position
December 31, 2020

Assets	
Equity in Pooled Cash and Investments	\$ 21,203,287
Cash and Cash Equivalents with Fiscal Agents	167,000
Receivables (net of allowances for uncollectibles):	
Income Taxes	3,414,381
Property and Other Taxes	2,616,394
Payments in Lieu of Taxes	9,871,000
Accounts	83,568
Accrued Interest	26,477
Due from Other Governments	578,897
Prepayments	214,709
Materials and Supplies Inventory	15,499
Capital Assets:	
Non-Depreciable	20,853,762
Depreciable	<u>72,082,994</u>
<i>Total Assets</i>	<u>131,127,968</u>
 Deferred Outflows of Resources	
Pension	3,004,150
OPEB	<u>1,859,861</u>
<i>Total Deferred Outflows of Resources</i>	<u>4,864,011</u>
 Liabilities	
Accounts Payable	3,098,970
Accrued Wages and Benefits	367,427
Unearned Revenue	1,989
Contracts Payable	59,682
Intergovernmental Payable	233,696
Accrued Interest Payable	59,103
Long-Term Liabilities:	
Due Within One Year	1,843,113
Due In More Than One Year:	
Other Amounts Due in More Than One Year	23,963,258
Net Pension Liability	15,259,984
Net OPEB Liability	<u>4,595,849</u>
<i>Total Liabilities</i>	<u>49,483,071</u>
 Deferred Inflows of Resources	
Property and Other Local Taxes	2,363,265
Payments in Lieu of Taxes	9,871,000
Pension	2,106,081
OPEB	<u>1,077,585</u>
<i>Total Deferred Inflows of Resources</i>	<u>15,417,931</u>
 Net Position	
Net Investment in Capital Assets	69,164,255
Restricted for:	
Capital Outlay	2,229,714
Debt Service	112,615
Street Construction, Maintenance and Repairs	2,270,117
Fire/EMS	15,801
Parks and Recreation	51,492
Court Computer	3,887
Law Enforcement	28,265
Other Purposes	76,022
Unrestricted	<u>(2,861,191)</u>
<i>Total Net Position</i>	<u>\$ 71,090,977</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Activities
For the Year Ended December 31, 2020

	Program Revenues				Net (Expense) Revenue and Changes in Net Position
					Primary Government
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General Government	\$ 6,110,806	\$ 592,541	\$ 901,624	\$ 1,008	\$ (4,615,633)
Security of Persons and Property	7,553,675	106,442	29,125	-	(7,418,108)
Public Health and Welfare	80,675	80,694	-	-	19
Transportation	3,817,457	360	1,163,680	954,171	(1,699,246)
Leisure Time Activities	2,007,267	192,510	11,466	9,854	(1,793,437)
Utility Services	1,373,026	267,557	-	-	(1,105,469)
Economic Development	16,230,260	692,539	2,312,418	-	(13,225,303)
Interest and Fiscal Charges	561,824	-	-	-	(561,824)
<i>Total</i>	<u>\$ 37,734,990</u>	<u>\$ 1,932,643</u>	<u>\$ 4,418,313</u>	<u>\$ 965,033</u>	<u>(30,419,001)</u>

General Revenues

Property Taxes Levied for:	
General Purposes	2,258,640
Police and Fire Pension	182,568
Parks and Recreation Improvements	76,065
Hotel and Motel Taxes	215,699
Payments in Lieu of Taxes	8,721,758
Income Taxes Levied for:	
General Purposes	16,716,694
Capital Improvements	879,826
Unrestricted Grants and Entitlements	1,207,077
Gain on Sale of Capital Assets	13,174
Investment Income	398,484
Miscellaneous	977,088
<i>Total General Revenues</i>	<u>31,647,073</u>
<i>Change in Net Position</i>	1,228,072
<i>Net Position Beginning of Year</i>	<u>69,862,905</u>
<i>Net Position End of Year</i>	<u>\$ 71,090,977</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Balance Sheet
Governmental Funds
December 31, 2020

	General	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 15,315,270	\$ 92,836	\$ 1,367,343	\$ 4,427,838	\$ 21,203,287
Cash and Cash Equivalents with Fiscal Agents	-	-	167,000	-	167,000
Receivables (Net of Allowances):					
Income Taxes	3,243,662	-	170,719	-	3,414,381
Property and Other Taxes	2,342,559	-	-	273,835	2,616,394
Payments in Lieu of Taxes	-	9,871,000	-	-	9,871,000
Accounts	45,334	-	24,299	13,935	83,568
Accrued Interest	26,477	-	-	-	26,477
Prepayments	214,709	-	-	-	214,709
Materials and Supplies Inventory	-	-	-	15,499	15,499
Due from Other Funds	2,846	-	-	-	2,846
Due from Other Governments	272,855	56,852	-	249,190	578,897
Total Assets	\$ 21,463,712	\$ 10,020,688	\$ 1,729,361	\$ 4,980,297	\$ 38,194,058
Liabilities					
Accounts Payable	\$ 2,943,985	\$ 92,836	\$ 11,121	\$ 51,028	\$ 3,098,970
Accrued Wages and Benefits	367,427	-	-	-	367,427
Intergovernmental Payable	233,696	-	-	-	233,696
Contracts Payable	4,863	-	7,837	46,982	59,682
Unearned Revenue	-	-	-	1,989	1,989
Due to Other Funds	-	-	-	2,846	2,846
Total Liabilities	3,549,971	92,836	18,958	102,845	3,764,610
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	2,120,768	-	-	242,497	2,363,265
Payments in Lieu of Taxes	-	9,871,000	-	-	9,871,000
Unavailable Revenue	1,276,257	56,852	55,723	154,590	1,543,422
Total Deferred Inflows of Resources	3,397,025	9,927,852	55,723	397,087	13,777,687
Fund Balances					
Nonspendable	214,752	-	-	15,499	230,251
Restricted	-	-	1,654,680	2,958,599	4,613,279
Committed	26,531	-	-	1,463,173	1,489,704
Assigned	414,975	-	-	55,763	470,738
Unassigned	13,860,458	-	-	(12,669)	13,847,789
Total Fund Balance	14,516,716	-	1,654,680	4,480,365	20,651,761
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 21,463,712	\$ 10,020,688	\$ 1,729,361	\$ 4,980,297	\$ 38,194,058

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

Total Governmental Fund Balances		\$ 20,651,761
 <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.		92,936,756
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Income Taxes Receivable	995,461	
Property Taxes Receivable	95,955	
Intergovernmental Receivable	420,727	
Charges for Services	15,000	
Accounts Receivable - Ambulance	8,500	
Interest Receivable	7,779	1,543,422
Accrued interest payable is not due and payable in the current period and therefore not reported in the funds.		(59,103)
The net pension liability and net OPEB liability are not due and payable in the current period, therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Deferred Outflows - Pension	3,004,150	
Deferred Outflows - OPEB	1,859,861	
Net Pension Liability	(15,259,984)	
Net OPEB Liability	(4,595,849)	
Deferred Inflows - Pension	(2,106,081)	
Deferred Inflows - OPEB	(1,077,585)	(18,175,488)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(18,760,649)	
OPWC Loans	(4,642,365)	
Loans Payable	(739,071)	
Capital Leases	(358,065)	
Compensated Absences	(1,306,221)	(25,806,371)
<i>Net Position of Governmental Activities</i>		\$ 71,090,977

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2020

	General	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Municipal Income Taxes	\$ 13,773,265	\$ 2,944,710	\$ 879,893	\$ -	\$ 17,597,868
Property and Other Taxes	2,283,972	-	-	414,041	2,698,013
Payments in Lieu of Taxes	-	8,721,758	-	-	8,721,758
Charges for Services	1,009,347	-	119,512	303,562	1,432,421
Licenses and Permits	471,760	-	-	-	471,760
Fines and Forfeitures	29,814	-	-	2,812	32,626
Intergovernmental	3,421,649	88,376	-	2,083,172	5,593,197
Investment Income	401,938	-	1,008	22,091	425,037
Contributions and Donations	12,121	-	-	5,933	18,054
Other	960,711	-	16,018	359	977,088
<i>Total Revenues</i>	<u>22,364,577</u>	<u>11,754,844</u>	<u>1,016,431</u>	<u>2,831,970</u>	<u>37,967,822</u>
Expenditures					
General Government	4,680,354	-	229,918	939,774	5,850,046
Security of Persons and Property	5,883,007	-	-	208,194	6,091,201
Public Health and Welfare	80,675	-	-	-	80,675
Transportation	930,265	-	-	165,322	1,095,587
Leisure Time Activities	1,278,149	-	-	5,129	1,283,278
Utility Service	635,909	-	-	102,448	738,357
Economic Development	4,409,937	11,754,844	-	30,001	16,194,782
Capital Outlay	59,436	-	251,175	1,507,237	1,817,848
Debt Service:					
Principal Retirement	-	-	92,269	972,909	1,065,178
Interest and Fiscal Charges	-	-	7,768	586,594	594,362
<i>Total Expenditures</i>	<u>17,957,732</u>	<u>11,754,844</u>	<u>581,130</u>	<u>4,517,608</u>	<u>34,811,314</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,406,845</u>	<u>-</u>	<u>435,301</u>	<u>(1,685,638)</u>	<u>3,156,508</u>
Sale of Capital Assets	1,271	-	11,903	-	13,174
Issuance of Debt	-	-	167,000	-	167,000
Transfers In	-	-	49,000	3,318,000	3,367,000
Transfers Out	(3,367,000)	-	-	-	(3,367,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(3,365,729)</u>	<u>-</u>	<u>227,903</u>	<u>3,318,000</u>	<u>180,174</u>
<i>Net Change in Fund Balances</i>	1,041,116	-	663,204	1,632,362	3,336,682
<i>Fund Balances Beginning of Year</i>	<u>13,475,600</u>	<u>-</u>	<u>991,476</u>	<u>2,848,003</u>	<u>17,315,079</u>
<i>Fund Balances End of Year</i>	<u>\$ 14,516,716</u>	<u>\$ -</u>	<u>\$ 1,654,680</u>	<u>\$ 4,480,365</u>	<u>\$ 20,651,761</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2020*

Net Change in Fund Balances - Total Governmental Funds		\$ 3,336,682
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Asset Additions	\$ 3,184,107	
Current Year Depreciation	<u>(4,041,503)</u>	(857,396)
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(41,406)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property Taxes	(1,348)	
Income Tax	34,959	
Intergovernmental	1,902	
Charges for Services	15,000	
Accounts Receivable - Ambulance	(19,164)	
Interest Receivable	<u>(3,454)</u>	27,895
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 (including premium amortization)	763,187	
OPWC Loans	132,055	
Loans Payable	105,854	
Capital Lease	<u>92,269</u>	1,093,365
Inception of capital lease in the governmental funds that increase long-term liabilities in the statement of net position are not reported as revenues.		
		(167,000)
In the statement of activities, interest is accrued on outstanding bonds, and bond premium and the gain/loss on refunding are amortized over the term of the bonds, whereas in governmental funds, an interest expenditure is reported when bonds are issued.		
Accrued Interest Payable		4,351
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,238,171	
OPEB	<u>19,212</u>	1,257,383
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(2,521,620)	
OPEB	<u>(640,601)</u>	(3,162,221)
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		<u>(263,581)</u>
<i>Change in Net Position of Governmental Activities</i>		<u>\$ 1,228,072</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

	Custodial
Assets	
Equity in Pooled Cash and Investments	\$ 237,421
Receivables (Net of Allowances):	
Income Taxes	546,992
<i>Total Assets</i>	784,413
Net Position	
Restricted for Individuals and Other Governments	784,413
<i>Total Net Position</i>	\$ 784,413

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2020

	Custodial
Additions	
Fines & Forfeitures for Other Governments	\$ 39,272
Income Tax Collections for Other Governments	3,237,300
<i>Total Additions</i>	<i>3,276,572</i>
 Deductions	
Fines & Forfeitures Distributions to Other Governments	38,997
Income Tax Distributions to Other Governments	3,396,397
<i>Total Deductions</i>	<i>3,435,394</i>
 <i>Change in Net Position</i>	 <i>(158,822)</i>
 <i>Net Position Beginning of Year</i>	 <i>943,235</i>
 <i>Net Position End of Year</i>	 <i>\$ 784,413</i>

See accompanying notes to the basic financial statements.



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 1 – REPORTING ENTITY

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate November 6, 2018 and became effective December 6, 2018. It replaced the prior Charter, which was adopted by the electorate March 7, 2000 and became effective July 1, 2000. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court and the Clinton-Grandview Heights Joint Economic Development Zone (JEDZ) have been included in the City's financial statements as custodial funds. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines, and the City Finance Director is the fiscal agent for the Clinton-Grandview Heights JEDZ.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$75,244 during 2020 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$4,921 to MORPC during 2020. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had a council member serve on the Board in 2020.

Clinton-Grandview Heights Joint Economic Development Zone: The City and Clinton Township (Township) entered into a Contract to establish the Clinton- Grandview Heights Joint Economic Development Zone (JEDZ) to facilitate new and expanded growth for commercial and economic development in the State. The agreement became effective March 17, 2014, and will terminate on December 31, 2043, with an automatic renewal to terminate simultaneously with the JEDZ Contract if the JEDZ Contract is renewed by the Township and the City. The JEDZ is administered by a six-member Board consisting of three members appointed by the City and three members appointed by the Township for a term of two years. The JEDZ may sue and be sued and has the power to enter into contracts for the provision of services within the JEDZ. The Board is allocated 1 percent of the net revenues for services and obligations each calendar year. The Board has entered into an Income Tax Agreement with the City to administer and collect the income tax on behalf of the JEDZ (see Note 8 for detail). Upon the termination or nonrenewal of this Contract, the JEDZ Board shall continue to exist for the sole purpose of winding up the business affairs of the JEDZ, collecting outstanding JEDZ income tax, and liquidating any property and assets of the JEDZ. Upon dissolution, funds and assets remaining will be divided 80 percent to the City and 20 percent to the Township.

(b) Basis of Presentation - Fund Accounting

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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

(c) 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. The City has two categories of funds: governmental and fiduciary.

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

General Fund - This fund accounts for all financial resources except those required to be accounted for in another fund.

Grandview Yard Tax Increment Equivalent (TIF) Fund - This fund accounts for all receipts and disbursements of assigned service payments and payments in lieu of taxes in accordance with the Grandview Yard Development Agreement.

General Improvement Fund - This fund accounts for revenues and expenditures for capital improvements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other governmental funds of the City are used to account for (a) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (b) financial resources to be used for the acquisition, construction, or improvement of capital facilities; and (c) grants and other resources whose use is restricted to a particular purpose.

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 arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund, and are focused on the economic resources measurement. The City has no trust funds. The City's fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the City as fiscal agent for the Clinton-Grandview Heights JEDZ and for fines and fees collected and distributed through the Mayor's Court for the benefit of individuals and other governments.

(d) 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.

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

(e) Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payment in lieu of tax, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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 represent 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 pensions and other postemployment benefits (OPEB). The deferred outflows of resources related to pension and OPEB are explained in Notes 15 and 16.

In addition to liabilities, the statements of financial position will sometimes 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, payments in lieu of taxes, pension, other postemployment benefits (OPEB) and unavailable revenue. Property taxes and payments lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance year 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and 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, grants and entitlements, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position (See Notes 15 and 16).

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

(f) Budgetary Data

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

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2020.

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

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Cash and Investments

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During 2020, investments were limited to negotiable certificates of deposit, federal agency securities, commercial paper, a money market fund and STAR Ohio. Negotiable certificates of deposit, federal agency securities and commercial paper are all reported at fair value, which is based on quoted market prices.

During fiscal year 2020, the City invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures 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 a NAV per share that approximates fair value.

For the fiscal year 2020, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2020 amounted to \$401,938 which includes \$25,396, \$609, and \$110,240 assigned from the General Improvement Fund, non-major debt service fund, and non-major special revenue funds.

The City has segregated bank accounts for the Mayor's Court and the Clinton-Grandview Heights JEDZ monies held separate from the City's central bank account. These interest-bearing depository accounts are presented in the financial statements as "cash in segregated accounts" since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City's investment account at year end is provided in Note 3.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Capital Assets

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City’s infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

(i) Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2020 by those employees who are currently eligible to receive termination (severance) payments, as well as, the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

(k) Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

In the governmental funds, inventories are offset by a nonspendable fund balance account to indicate that they do not constitute available financial resources and therefore are not available for appropriation.

Inventory consists of expendable supplies held for consumption.

(l) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

(m) Interfund Activity

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

(n) Pensions/Other Postemployment Benefits (OPEB)

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Fund Balance

GASB Statement No. 54, *Fund Balance Reporting* became effective for years beginning after June 15, 2010. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In accordance with this guidance, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The City may use the following categories:

Nonspendable - resources that are not in a spendable form (inventory, prepaids, and advances) or have legal or contractual requirements to maintain the balance intact (unclaimed funds).

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

Committed - resources that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the City's highest level of decision-making authority (City Council).

Assigned - resources that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This includes the residual balance of all governmental funds other than the General Fund that were not classified elsewhere above. Assigned amounts represent intended uses established by City Council.

Unassigned - residual fund balance within the General Fund not classified elsewhere above and all other governmental fund balances which have a negative fund balance.

The City applies restricted resources first when an expense is incurred for purposes which both restricted and unrestricted fund balance/net position are available. The City considers committed, assigned and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

(p) 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.

(q) Contributed Capital

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Extraordinary and Special Items

Extraordinary items or transactions of 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 administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

(s) Net Position

Net position represents the difference between assets, liabilities, and deferred inflows/outflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net position restricted for other purposes primarily represents monies restricted for the Safe Routes to School grant program.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

Inactive deposits are public deposits that the City 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.

Interim monies may 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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described 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;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

The City may also invest any monies not required to be used for a period of six months or more in (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; and, (3) Obligations of the City.

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, by surety company bonds deposited with the Director of Finance by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

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

(a) Cash on Hand

At year end, the City had \$900 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash and investments".

(b) Cash in Segregated Accounts

At year end, the City had \$800 and \$236,621 deposited with financial institutions for monies related to the Mayor's Court and the Clinton-Grandview Heights JEDZ, respectively, which are reported as custodial funds. This amount was covered by the FDIC and is included in the City's depository balance detailed in Note 3.C.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

(c) Deposits with Financial Institutions

At December 31, 2020, the carrying amount of all City deposits was \$3,913,376 and the bank balance was \$4,194,314. Of the City’s bank balance, \$2,750,327 was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City’s financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System. In addition, as noted above, the City held \$900 in petty cash.

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

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

(d) Investments

As of December 31, 2020, the City had the following investments and maturities:

Investment Type	Amount	Credit Rating*	Investment Maturities		
			1 year or less	1 to 3 years	Greater than 3 years
STAR Ohio	\$ 520,036	AAAm	\$ 520,036	\$ -	\$ -
Money Market Fund	2,372,299	AAAm	2,372,299	-	-
FHLMC	1,125,399	AA	-	-	1,125,399
FNMA	3,322,750	AA	-	1,269,855	2,052,895
FFCB	2,350,386	AA	-	1,850,251	500,135
Commercial Paper	2,321,859	A1	2,321,859	-	-
Negotiable CD's	5,680,653	Not Rated	468,925	3,912,354	1,299,374
GNMA	50	Not Rated	-	-	50
Total	<u>\$ 17,693,432</u>		<u>\$ 5,683,119</u>	<u>\$ 7,032,460</u>	<u>\$ 4,977,853</u>

*S+P ratings

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

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 a NAV per share that approximates fair value. The City measures all other investments at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City’s investments reported at fair value are valued using quoted market prices (Level 2 inputs).

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

Credit Risk: The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2020:

<u>Investment Type</u>	<u>Amount</u>	<u>% of Total</u>
STAR Ohio	\$ 520,036	2.94%
Money Market Fund	2,372,299	13.41%
FHLMC	1,125,399	6.36%
FNMA	3,322,750	18.78%
FFCB	2,350,386	13.28%
Commercial Paper	2,321,859	13.12%
Negotiable CD's	5,680,653	32.11%
GNMA	50	0.00%
Total	<u>\$ 17,693,432</u>	<u>100%</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

(e) Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2020:

<u>Cash and Investments Per Note</u>	
Carrying Amount of Deposits	\$ 3,913,376
Investments	17,693,432
Cash on Hand	900
Total	<u>\$ 21,607,708</u>

<u>Cash and Investments Per Statements of Net Position</u>	
Governmental Activities	\$ 21,370,287
Custodial Funds	237,421
Total	<u>\$ 21,607,708</u>

NOTE 4 – INTERFUND BALANCES AND TRANSFERS

(a) Interfund Balances

Interfund balances at December 31, 2020 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund loans receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General Fund	\$ 2,765	\$ 2,846	\$ (2,765)	\$ 2,846
Fire/EMS Grant	(2,765)	(2,846)	2,765	(2,846)

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received. These interfund balances were repaid once the anticipated revenues were received.

Interfund balances are expected to be repaid within one year. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 4 – INTERFUND BALANCES AND TRANSFERS (Continued)

(b) Interfund Transfers

A schedule of interfund transfers during the year is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 3,367,000
Street Maintenance & Repair	1,205,000	-
Sewer Improvement	545,000	-
Parks & Recreation Improvements	513,000	-
General Improvement	49,000	-
Debt Service	1,055,000	-
Total Transfers	<u>\$ 3,367,000</u>	<u>\$ 3,367,000</u>

Transfers are used to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers were made in accordance with Ohio Revised Code.

NOTE 5 – RECEIVABLES

Receivables at December 31, 2020 consisted of income taxes, real and other taxes, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2020.

A summary of the items of receivables reported on the statement of net position follows:

Governmental Activities:

Income taxes	\$ 3,414,381
Property and other local taxes	2,616,394
Payment in lieu of taxes	9,871,000
Accounts	83,568
Accrued Interest	26,477
Intergovernmental	578,897

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 6 – PROPERTY TAXES

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

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. 2020 public utility property taxes became a lien December 31, 2019, are levied after October 1, 2020, and are collected in 2020 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2020 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unavailable revenue since the current taxes were not levied to finance 2020 operations and the collection of delinquent taxes has been offset by unavailable revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

The full tax rate for all City operations for the year ended December 31, 2020 was \$10.15 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2020 property tax receipts were based were \$328,494,260 and \$12,115,280 respectively.

NOTE 7 – LOCAL INCOME TAXES

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.50% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month.

Income tax revenue is credited to the General fund, Grandview Yard TIF fund, and General Improvement fund and totaled \$13,773,265, \$2,944,710 and \$879,893 in 2020, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 8 – JOINT ECONOMIC DEVELOPMENT ZONE REVENUES

The City receives intergovernmental revenue from the Clinton-Grandview Height Joint Economic Development Zone (JEDZ). The Clinton-Grandview Heights JEDZ has adopted a current income tax rate of 2.5 percent, which is equal to the rate being levied by the City. The Clinton-Grandview Heights JEDZ is required to pay RITA a collection fee equal to 3% of gross revenues and the City an administration and collection fee equal to 2% of gross revenues. In addition, the Clinton-Grandview Heights JEDZ agrees to reimburse the City for any reasonable and necessary costs. The remaining net revenues will be allocated as follows: 10 percent to the Township and 90 percent to the City. The 90 percent allocated to the City will be allocated as follows: 77.78 percent to the Township and 22.22 percent to the City.

Administration and collection fees received by the City during the year totaled \$73,477 and intergovernmental revenue credited to the City’s General Fund totaled \$2,838,133, of which \$2,207,500 was expended to Clinton Township.

NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as “payments in lieu of taxes (PILOT)”, as though the TIF District had not been established.

These “PILOTS” are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT’s cease and property taxes then apply to the increased property values. In exchange for approving this tax exemption, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments received in lieu of property taxes.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the “Issuer”) and NRI Equity Land Investments, LLC (the “Developer”), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, as amended, the Issuer has agreed to issue bonds up to an amount not to exceed \$145 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The public improvements generally consist of:

1. The construction of one or more surface parking lots or parking structures and related improvements, together with all appurtenances thereto;
2. The construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, railways, bridges (including roadway, railway and pedestrian), existing roadways adjacent to and providing ingress and egress to the TIF Site or to the Grandview Yard Site, sidewalks, bikeways, medians and viaducts and providing lighting systems along with all other appurtenances therefore;

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)

3. The construction or reconstruction of one or more public green spaces, including grading, trees, plantings, park accessories and related improvements, together with all appurtenances thereto;
4. The construction or installation of streetscape improvements including trees, tree grates, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances, thereto; design and traffic studies preliminary to the foregoing;
5. Designing, engineering, constructing, and improving the new infrastructure for electric, gas, telephone, and cable services, including aid to construction fees for gas, aid to construction fees for electric, with related site improvements and appurtenances thereto; and
6. The acquisition of real estate or interests in real estate, including right-of-ways, necessary to accomplish the improvements enumerated in numbers 2 through 5, above.

Cost estimates for these public improvements are as follows:

	Cost Estimate
Public improvements within the Grandview Yard Site	\$ 48,000,000
Public improvements - offsite	31,000,000
Public improvements within the Goodale South Site	15,000,000
Parking structures	62,500,000
Right-of-way acquisition	12,500,000
Green space and other public improvements	4,000,000
Total public improvements	\$ 173,000,000

The estimated costs, above, include approximately \$14.8 million in public improvements related to a Tax Increment Financing District established by the City of Columbus related to the Third Avenue Widening Project (\$1.3 million), public infrastructure improvements in the Third Avenue/Olentangy River Road Corridor (\$11 million) and Third Avenue storm sewer improvements (\$2.5 million). The City of Columbus has consented to the issuance of bonds and has pledged service payments and property tax rollback payments to pay the costs of said improvements.

All other estimated costs relate to the City’s TIF District. The City has also consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principal balance thereof on December 21, 2039.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)

On July 23, 2014, the Issuer issued \$107 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2014A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 6.17% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on July 23, 2044.

On August 28, 2017, the Issuer issued \$14.7 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2017A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 4.84% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on August 28, 2047.

On May 30, 2018, the Issuer issued \$14.5 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2018A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 5.49% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on December 31, 2047.

During 2020, the City received \$8,721,758 in PILOT revenue and \$88,376 in Homestead and Rollback related to the TIF District, of which \$3,919,466 was paid to the Grandview Heights City School District, \$4,745,461 was distributed to the Issuer for principal and interest payments, \$45,000 was distributed to the Grandview Public Library and \$100,207 was deducted by Franklin County for Auditor and Treasurer fees and refunds.

From inception of the project, the City has paid \$18,924,271 and \$9,510,694 in PILOTS and Income Tax, respectively, to the Debt Trustee as of December 31, 2020.

NOTE 10 – TAX ABATEMENTS

Economic Development Incentive Program

Description – Under the authority of Ordinance 2004-32, City Code Chapter 159 and City Code Section 181.131 / 183.03 (F)(9), the City established its Economic Development Incentive Program in 2004 to foster the growth, development and maintenance of economic activities within the City for the purpose of retaining and creating jobs and employment opportunities and improving the economic welfare of the City. The specific tax being abated is the income tax, which is rebated by the City via check. For this abatement, no intergovernmental revenue is related and the agreements will not be disclosed individually since there are currently 28 active agreements. Also, the City will not be disclosing individual company tax incentive payments pursuant to ORC 718.13.

The gross dollar amount for this abatement during 2020 is \$2,556,679. This is payable as of year-end.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 10 – TAX ABATEMENTS (Continued)

Requirements for Eligibility – In order for a recipient to be eligible to receive this tax abatement, the following requirements must be met:

1. The business entity’s project is economically sound and will benefit the people of the community by increasing opportunities for employment and strengthening the economy of the community.
2. The business entity will effectively maximize or commit to maximize the density of employment at one or more of the community’s vacant or under-utilized buildings.
3. Application for the inducement is made before the business entity purchases or improves a property under consideration for an inducement, and receiving the inducement is a major factor in the business entity’s decision to go forward with the project.
4. The project will not result in unanticipated and unfunded public service needs.
5. The site from which the employment positions would be relocated is inadequate to meet market and industry conditions, expansion plans, consolidation plans, or business considerations affecting the business entity.
6. The legislative authority of the county, township or municipal corporation from which the employment positions would be relocated has been notified of the proposed relocation.

Recipient Commitment – The company is committed to increasing the City’s income tax revenue by expanding operations with the City or relocating to the City.

Provisions for recapturing abated taxes – Companies may be required to refund to the City all or part of the credits received pursuant to the agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25 percent of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45 percent for 2018-2022, and then to 55 percent until the bonds are paid off.

Grandview Heights CRA

Description – Under the authority of ORC 3735.65 – 3735.70 called “Grandview Heights CRA” the City implemented a community reinvestment area program in 1998. Further in 2010, the City implemented a community reinvestment area program within an area of the City generally known as “Grandview Yard”.

Legislation established that the remodeling of existing and construction of the new structures within these CRA’s constituted a public purpose for which real property tax exemptions may be granted.

The specific tax being abated is the property tax. These taxes are abated through a reduction in assessed value. For the Grandview Heights CRA, residential has a tax exemption on 50 percent of the increase in assessed valuation resulting from remodeling for a period of 10 years. Commercial and industrial under the Grandview Heights CRA require a negotiated agreement with City Council. For Grandview Yard, assessed values are reduced 50 percent, 25 percent, and 75 percent for Residential, Commercial Office, and Commercial Hotel, respectively.

There is no intergovernmental revenue related to this tax abatement.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 10 – TAX ABATEMENTS (Continued)

The abated market value of the parcels for tax year 2020 is \$117,870,200.

The City will not be disclosing these abatement agreements individually. The City will also not be disclosing the individual company tax incentive payments pursuant to ORC 718.13.

Requirements for Eligibility for Grandview Heights CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For the remodeling of residential structures containing at least four dwelling units upon which the cost of remodeling is at least \$25,000 per dwelling unit for maximum period of 10 years.
2. For the remodel of commercial or industrial structures upon which the cost of remodeling is at least \$100,000 for a maximum period of 12 years.
3. For the new construction of multi-family residential structures of at least 10 dwelling units, commercial or industrial structure for a maximum of 15 years.

Requirements for Eligibility for Grandview Yard CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For each parcel of real property on which a structure used or to be used as commercial office space is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 25 percent of the increase in assessed value of such parcel as a result of such remodeling.
2. For each parcel of real property on which a structure used or to be used as a commercial hotel is remodeled at a cost of at least \$100,000, an exemption for a maximum of period of 12 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such remodeling.
3. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such remodeling.
4. For each parcel of real property on which a structure to be used as commercial office space is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 25 percent of the increased value of such parcel as a result of such construction.
5. For each parcel of real property on which a structure to be used as a commercial hotel is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such construction.
6. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such construction.

Recipient Commitment – The company is committed to purchasing, remodeling, and/or constructing properties within the CRA that will improve property value and bring jobs to the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 10 – TAX ABATEMENTS (Continued)

Provisions for recapturing abated taxes – There are no provisions for recapturing abated taxes as each abatement is reviewed by the Tax Incentive Review Council on an annual basis. Abatements may be cancelled is property owners are not in compliance with their Reinvestment Area Agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25% of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45% for 2018-2022, and then to 55% until the bonds are paid off.

NOTE 11 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

<i>Governmental Activities</i>	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land	\$ 4,650,797	\$ -	\$ -	\$ -	\$ 4,650,797
Intangible	8,081,023	-	-	-	8,081,023
Construction in Progress	12,686,326	2,503,892	(17,354)	(7,050,922)	8,121,942
Total Nondepreciable Assets	<u>25,418,146</u>	<u>2,503,892</u>	<u>(17,354)</u>	<u>(7,050,922)</u>	<u>20,853,762</u>
Depreciable Capital Assets					
Land Improvements	10,627,021	87,298	-	253,944	10,968,263
Buildings and Improvements	7,470,275	8,359	-	5,156,870	12,635,504
Machinery, Equipment and Furniture	3,674,030	397,223	(43,508)	-	4,027,745
Vehicles	3,765,689	187,335	(59,795)	-	3,893,229
Infrastructure	58,840,538	-	-	1,640,108	60,480,646
Total Depreciable Assets	<u>84,377,553</u>	<u>680,215</u>	<u>(103,303)</u>	<u>7,050,922</u>	<u>92,005,387</u>
Less accumulated depreciation					
Land Improvements	(2,118,090)	(707,023)	-	-	(2,825,113)
Building and Improvements	(1,922,630)	(358,661)	-	-	(2,281,291)
Machinery, Equipment and Furniture	(1,286,818)	(316,940)	28,111	-	(1,575,647)
Vehicles	(2,016,526)	(272,779)	51,140	-	(2,238,165)
Infrastructure	(8,616,077)	(2,386,100)	-	-	(11,002,177)
Total accumulated depreciation	<u>(15,960,141)</u>	<u>(4,041,503)</u>	<u>79,251</u>	<u>-</u>	<u>(19,922,393)</u>
Depreciable Capital Assets, Net of accumulated depreciation	<u>68,417,412</u>	<u>(3,361,288)</u>	<u>(24,052)</u>	<u>7,050,922</u>	<u>72,082,994</u>
Total Capital Assets, Net	<u>\$ 93,835,558</u>	<u>\$ (857,396)</u>	<u>\$ (41,406)</u>	<u>\$ -</u>	<u>\$ 92,936,756</u>

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 74,755
Security of Persons and Property	257,992
Transportation	2,618,234
Leisure Activities	529,425
Utility Services	525,619
Economic Development	35,478
Total depreciation expense	<u>\$ 4,041,503</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES

(a) Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
OPWC Loans:					
CC12B OPWC Loan 0%	\$ 21,742	\$ -	\$ (7,247)	\$ 14,495	\$ 14,495
CC10C OPWC Loan 3%	31,366	-	(10,300)	21,066	21,066
CC03C OPWC Loan 0%	88,656	-	(11,082)	77,574	22,164
CC05I OPWC Loan 2%	290,260	-	(16,819)	273,441	34,144
CC04N OPWC Loan 0%	166,329	-	(4,495)	161,834	8,991
CC17Q OPWC Loan 0%	1,459,120	-	(28,060)	1,431,060	56,120
CC11Q OPWC Loan 0%	857,397	-	(15,311)	842,086	30,621
CC12R OPWC Loan 0%	1,859,550	-	(38,741)	1,820,809	77,481
Total loans	4,774,420	-	(132,055)	4,642,365	265,082
General Obligation Bonds:					
Park Improvement Bonds,					
series 2012- 2%-4%	2,245,000	-	(85,000)	2,160,000	90,000
Bond premium	75,292	-	(3,764)	71,528	-
Various Purpose Improvement Bonds,					
series 2016- 2%-3%	5,840,000	-	(275,000)	5,565,000	280,000
Bond premium	171,697	-	(7,804)	163,893	-
Pool Construction Bonds,					
Series 2017-3%-4%	5,050,000	-	(155,000)	4,895,000	160,000
Bond premium	191,312	-	(8,696)	182,616	-
Public Works Facility Bonds					
series 2018-3.25%-5%	5,800,000	-	(220,000)	5,580,000	230,000
Bond premium	150,535	-	(7,923)	142,612	-
Total bonds	19,523,836	-	(763,187)	18,760,649	760,000
Loans from Direct Borrowings:					
Franklin County Infrastructure					
Intergovernmental Loan 1.9%	844,925	-	(105,854)	739,071	107,875
Medic Loan 2.23%	48,334	-	(48,334)	-	-
Garbage Truck Loan 3.65%	235,000	-	(43,935)	191,065	45,229
Utility Truck Loan 2.15%	-	167,000	-	167,000	32,168
Total Loans from Direct Borrowings	1,128,259	167,000	(198,123)	1,097,136	185,272
Net Pension Liability					
OPERS	5,556,746	-	(1,228,655)	4,328,091	-
OP&F	12,750,129	-	(1,818,236)	10,931,893	-
Net OPEB Liability					
OPERS	2,621,478	371,436	-	2,992,914	-
OP&F	1,422,450	180,485	-	1,602,935	-
Compensated Absences	1,125,272	398,750	(217,801)	1,306,221	632,759
Total Long Term Liabilities	\$ 48,902,590	\$ 1,117,671	\$ (4,358,057)	\$ 45,662,204	\$ 1,843,113

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

OPWC loans: The City has entered into eight debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B, CC03C and CC17Q loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The CC11Q loan is to fund the Grandview Yard Infrastructure Improvement. The CC12R loan is to finance the Grandview Yard Infrastructure Improvements Phase IV.

The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned.

The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

In 2020, payments on OPWC loans were delayed due to COVID-19.

General Obligation Bonds: On December 20, 2012, the City issued \$2,800,000 in unvoted general obligation bonds for the purpose of financing improvements, including acquisition and construction of facilities and equipment, at the City’s various parks. The bond issue included serial and term bonds, in the amounts of \$470,000 and \$2,330,000, respectively. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2039. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$2,330,000. \$350,000 of the term bonds that mature on December 1, 2022, are subject to mandatory sinking fund redemption on December 1, 2019, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2021	\$ 90,000
2022	90,000

The \$490,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption on December 1, 2023, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2023	\$ 95,000
2024	95,000
2025	100,000
2026	100,000
2027	100,000

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

The \$325,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 105,000
2029	110,000
2030	110,000

The \$610,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2031, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2031	\$ 115,000
2032	120,000
2033	120,000
2034	125,000
2035	130,000

The \$555,000 term bonds maturing on December 1, 2039, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 135,000
2037	135,000
2038	140,000
2039	145,000

On June 7, 2016, the City issued \$6,630,000 in unvoted general obligation bonds for the purpose of financing improvements, including various streets, water, and sewer system improvement projects. The bonds issue included serial and term bonds, in the amounts of \$5,925,000 and \$705,000, respectively. The bonds were issued for a twenty-five-year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds were issued at \$705,000. \$340,000 of the term bonds that mature on December 1, 2038, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 110,000
2037	115,000
2038	115,000

The \$365,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2039, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2039	\$ 120,000
2040	120,000
2041	125,000

On January 5, 2017, the City issued \$5,500,000 in pool construction bonds for the purpose of financing the pool construction project. The bonds issue included serial and term bonds, in the amounts of \$1,880,000 and \$3,620,000, respectively. The bonds were issued for a twenty-five year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$3,620,000. \$430,000 of the term bonds that mature on December 1, 2029, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 210,000
2029	220,000

The \$455,000 term bonds maturing on December 1, 2031, are subject to mandatory sinking fund redemption on December 1, 2030, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2030	\$ 225,000
2031	230,000

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

The \$485,000 term bonds maturing on December 1, 2033, are subject to mandatory sinking fund redemption on December 1, 2032, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2032	\$ 240,000
2033	245,000

The \$510,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2034, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2034	\$ 250,000
2035	260,000

The \$540,000 term bonds maturing on December 1, 2037, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2036	\$ 265,000
2037	275,000

The \$1,200,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2038, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2038	\$ 285,000
2039	295,000
2040	305,000
2041	315,000

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

On November 5, 2018, the City issued \$6,000,000 in public works facility bonds for the purpose of financing the construction of a new facility for the departments servicing the community in a public works capacity, along with equipment, furnishings, and site improvements. The bonds issue included serial and term bonds, in the amounts of \$5,325,000 and \$675,000, respectively. The bonds were issued for a twenty-year period with final maturity at December 1, 2038. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds mature on December 1, 2033 and are subject to mandatory sinking fund redemption on December 1, 2032 at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2032	\$ 330,000
2033	345,000

Compensated absences: Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is the general fund for all employees.

Net pension liability and net OPEB liability: There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the General Fund. For additional information related to the net pension liability and net OPEB liability see Notes 15 and 16.

Franklin County Infrastructure Intergovernmental Loan: On May 10, 2016, the City entered into a loan agreement with the Board of Commissioners of Franklin County, Ohio for \$1,000,000 for the purpose of financing the Goodale Boulevard Improvement Project. The loan was entered for a ten-year period with final maturity at January 1, 2026. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The City has not pledged any assets as collateral for the debt. Instead the loan is secured by the City's pledge to make the loan payments. In the event of prepayments made within the first two years of the first disbursement of the loan, a 2.01 percent fee will be asserted on the amount prepaid. After this period, the City may prepay all or any portion of the principal at any time.

In the event of default, the Board of Commissioners of Franklin County, Ohio may exercise the following rights and remedies:

1. The City will be required to pay the entire unpaid balance.
2. The City may have to provide the Board of Commissioners of Franklin County, Ohio with its books, records, accounts, and financial data.
3. The obligations the City has of the Board of Commissioners of Franklin County, Ohio will be terminated.
4. The Board of Commissioners of Franklin County, Ohio may pursue all remedies existing at law or in equity to collect all of the amounts then due and thereafter.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

Medic Loan: On April 8, 2016, the City entered into a loan with Huntington Public Capital Corporation for the purchase of an ambulance. The loan has an interest rate of 2.23 percent and will be repaid in full in 2020. The loan is being paid from the City's General Improvement fund.

Per the agreement with Huntington Public Capital Corporation, the City pledged the ambulance purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington Public Capital Corporation may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required, at the City's expense, to return the ambulance and or may enter the City's premises where the ambulance is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington Public Capital Corporation may sell, lease, or otherwise dispose of the ambulance under the loan, in whole or in part, in one or more public or private transaction. If the ambulance is disposed of, the entire proceeds of the disposition will remain with Huntington Public Capital Corporation. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington Public Capital Corporation as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington Public Capital Corporation may exercise any other rights, remedies, or privileges available to them.

Garbage Truck Loan: On June 14, 2019, the City entered into a loan with Huntington National Bank for the purchase of a garbage truck. The loan has an interest rate of 3.65 percent and will be repaid in full in 2024. The loan is being paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the garbage truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the garbage truck and or may enter the City's premises where the garbage truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

3. Huntington National Bank may sell, lease, or otherwise dispose of the ambulance under the loan, in whole or in part, in one or more public or private transaction. If the garbage truck is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

Utility Truck Loan: On December 23, 2020, the City entered into a loan with Huntington National Bank for the purchase of a utility truck. The loan has an interest rate of 2.15 percent and will be repaid in full in 2025. The loan will be paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the utility truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the utility truck and or may enter the City's premises where the utility truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington National Bank may sell, lease, or otherwise dispose of the utility truck under the loan, in whole or in part, in one or more public or private transaction. If the utility truck is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 12 – LONG TERM LIABILITIES (Continued)

(b) Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2020 are as follows:

	OPWC Loans		General Obligation Bonds		Loans from Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 265,082	\$ 5,774	\$ 760,000	\$ 543,055	\$ 185,272	\$ 23,877
2022	230,207	4,613	785,000	519,830	189,454	19,695
2023	230,908	3,913	805,000	498,105	193,966	15,183
2024	220,540	3,198	825,000	475,577	198,596	10,554
2025	210,186	2,470	850,000	452,454	151,143	5,804
2026-2030	961,786	2,890	4,655,000	1,853,825	178,705	3,406
2031-2035	866,068	-	5,345,000	1,166,756	-	-
2036-2040	848,082	-	3,735,000	404,956	-	-
2041-2045	704,891	-	440,000	13,988	-	-
2046-2050	104,615	-	-	-	-	-
Total	<u>\$ 4,642,365</u>	<u>\$ 22,858</u>	<u>\$ 18,200,000</u>	<u>\$ 5,928,546</u>	<u>\$ 1,097,136</u>	<u>\$ 78,519</u>

(c) Debt Limitation

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006.

In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. At December 31, 2020, the City's total and unvoted debt limits were \$35,764,002 and \$18,733,525, respectively. The City's debt was within these limits.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 13 – OTHER EMPLOYEE BENEFITS

(a) Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years based on years of service. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees accrue vacation leave based on the number of hours worked. Permanent part time employees include the Clerk of Courts and three maintenance workers.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56-hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of public service, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 and 2,800 hours, respectively, and fire employees are entitled to receive up to one-fourth of their first 2,000 hours (2,800 hours for employees working 56-hour weeks) and one-third of their remaining hours with a maximum total accrual of 2,800 (3,920 for employees working 56-hour weeks).

(b) Health Care Benefits

The City provides health, prescription, dental, vision and employee assistance program (EAP) insurance coverage purchased through the Franklin County Cooperative for all eligible employees. Health is provided by United Healthcare, prescription is provided by Catamaran, dental is provided by Aetna, vision is provided by Vision Service Plan and EAP is provided by United Behavioral Health. The employees share the cost of the monthly premium. The City also provides life insurance and accidental death and dismemberment insurance to eligible employees through The Standard Insurance Company.

NOTE 14 – RISK MANAGEMENT

(a) Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA)

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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 14 – RISK MANAGEMENT (Continued)

The Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA) was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Canal Winchester, Grandview Heights, Grove City, Groveport, Pickerington, Powell, Upper Arlington, and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. In 2020, the City paid \$108,835 to CORMA for insurance services.

As part of participating in CORMA, coverage is provided for up to \$18,488,787 limit for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$1,000,000), Public Officer Liability including Employment Practices Liability (\$1,000,000/\$1,000,000), and Automobile Liability (\$1,000,000) claims. In addition, there is a \$15,000,000 per occurrence and \$20,000,000 annual total limit for umbrella liability coverage. The CORMA Pool retentions are \$100,000 for property, \$10,000 for crime, and \$150,000 for liability.

CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claim from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it's probable that a loss has occurred and the amount can be estimated.

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 the Association and shall be accompanied by resolution or ordinance of the governing body of the Member determining to withdraw from the Association. To the extent that there are surplus funds in the Association that are allocable to the withdrawing Member, the surplus funds shall be distributed to the withdrawing Member (after taking into account reserves for future liabilities pursuant to this Agreement).

(b) Ohio Bureau of Worker's Compensation

The City insures against injuries to employees through Ohio Bureau of Worker's Compensation.

NOTE 15 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* and *net OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contributions 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 pension disclosures. See Note 16 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

When a benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2020 Statutory Maximum Contribution Rates			
Employer	14.00 %	18.10 %	18.10 %
Employee	10.00 %	*	**
2020 Actual Contribution Rates			
Employer:			
Pension	14.00 %	18.10 %	18.10 %
Post-Employment Health Care Benefits	<u>0.00 %</u>	<u>0.00 %</u>	<u>0.00 %</u>
Total Employer	<u>14.00 %</u>	<u>18.10 %</u>	<u>18.10 %</u>
Employee	<u>10.00 %</u>	<u>12.00 %</u>	<u>13.00 %</u>

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

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$428,446 for 2020. Of this amount, \$52,632 is reported as an intergovernmental payable.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

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 three percent or the percent increase, if any, in the consumer price index over the 12 month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3 percent of their base pension or disability benefit.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

	Police	Firefighters
2020 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 2020 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-Employment Health Care Benefits	0.50 %	0.50 %
Total Employer	19.50 %	24.00 %
 Employee	 12.25 %	 12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$809,725 for 2020. Of this amount, \$97,669 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.021897%	0.162278%	
Prior Measurement Period	0.020289%	0.156201%	
Change in Proportion	0.001608%	0.006077%	
 Proportionate Share of the Net			
Pension Liability	\$ 4,328,091	\$ 10,931,893	\$ 15,259,984
Pension Expense	\$ 955,116	\$ 1,566,504	\$ 2,521,620

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between Expected and			
Actual Experience	\$ -	\$ 413,810	\$ 413,810
Changes of Assumptions	231,171	268,349	499,520
Changes in Proportionate Share	240,465	612,184	852,649
City Contributions Subsequent to the Measurement Date	428,446	809,725	1,238,171
Total Deferred Outflows of Resources	<u>\$ 900,082</u>	<u>\$ 2,104,068</u>	<u>\$ 3,004,150</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 54,722	\$ 563,803	\$ 618,525
Net Difference between Projected and Actual			
Earnings on Pension Plan Investments	863,357	528,098	1,391,455
Changes in Proportionate Share	-	96,101	96,101
Total Deferred Inflows of Resources	<u>\$ 918,079</u>	<u>\$ 1,188,002</u>	<u>\$ 2,106,081</u>

\$1,238,171 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ 63,789	\$ 52,077	\$ 115,866
2022	(203,172)	105,104	(98,068)
2023	35,751	356,315	392,066
2024	(342,811)	(387,206)	(730,017)
2025	-	(19,949)	(19,949)
	<u>\$ (446,443)</u>	<u>\$ 106,341</u>	<u>\$ (340,102)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (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, 2019, using the following key actuarial assumptions and methods applied to all prior 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, 2019 are presented below.

<u>Actuarial Information</u>	<u>Traditional Pension Plan</u>
Wage Inflation	3.25 percent
Future Salary Increases, including wage inflation	3.25 percent to 10.75 percent (including wage inflation)
Investment Rate of Return	
Current Measurement Date	7.20 percent
Prior Measurement Date	7.20 percent
Actuarial Cost Method	Individual Entry Age
Cost-of-Living Adjustments	Pre-1/7/2013 Retirees: 3.00 percent Simple Post-1/7/2013 Retirees: 3.00 percent Simple through 2020, then 2.15 percent Simple

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 17.2 percent for 2019.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	25.00 %	1.83 %
Domestic Equities	19.00	5.75
Real Estate	10.00	5.20
Private Equity	12.00	10.70
International Equities	21.00	7.66
Other Investments	13.00	4.98
Total	<u>100.00 %</u>	<u>5.61 %</u>

Discount Rate The discount rate used to measure the total pension liability was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.20 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 7,138,422	\$ 4,328,091	\$ 1,801,685

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2019, are presented below:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.50 percent
Cost-of-Living Adjustments	3.00 percent simple; 2.20 percent simple for increases based on the lesser of the increase in CPI and 3.00 percent

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the 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 real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019, are summarized below:

Asset Class	Target Allocation	10 Year Expected Real Rate of Return**	30 Year Expected Real Rate of Return**
Cash and Cash Equivalents	- %	0.10 %	1.00 %
Domestic Equity	16.00	3.90	5.40
Non-U.S. Equity	16.00	4.70	5.80
Private Markets	8.00	6.10	8.00
Core Fixed Income*	23.00	1.10	2.70
High Yield Fixed Income	7.00	2.50	4.70
Private Credit	5.00	4.80	5.50
U.S. Inflation Linked Bonds*	17.00	0.40	2.50
Midstream Energy Infrastructure	8.00	5.80	6.60
Real Assets	8.00	6.90	7.40
Private Real Estate	12.00	5.40	6.40
Total	120.00 %		

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 15 - DEFINED BENEFIT PENSION PLANS (Continued)

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 earnings were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, OP&F’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.

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 15,151,223	\$ 10,931,893	\$ 7,402,841

NOTE 16 - DEFINED BENEFIT OPEB PLANS

See Note 15 for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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 separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. 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 Comprehensive Annual Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2020 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2020.

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

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 or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$19,212 for 2020. Of this amount, \$2,295 is reported as an intergovernmental payable.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows/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, 2018, rolled forward to the measurement date of December 31, 2019, 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, 2019, and was determined by rolling forward the total OPEB liability as of January 1, 2019, to December 31, 2019. 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:

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability:			
Current Measurement Period	0.021668%	0.162278%	
Prior Measurement Period	0.020107%	0.156201%	
Change in Proportion	<u>0.001561%</u>	<u>0.006077%</u>	
Proportionate Share of the Net			
OPEB Liability	\$ 2,992,914	\$ 1,602,935	\$ 4,595,849
OPEB Expense	\$ 431,597	\$ 209,004	\$ 640,601

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between Expected and			
Actual Experience	\$ 81	\$ -	\$ 81
Changes of Assumptions	473,744	937,137	1,410,881
Changes in Proportionate Share	134,029	295,658	429,687
City Contributions Subsequent to the Measurement Date	-	19,212	19,212
Total Deferred Outflows of Resources	<u>\$ 607,854</u>	<u>\$ 1,252,007</u>	<u>\$ 1,859,861</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 273,716	\$ 172,379	\$ 446,095
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	152,401	73,762	226,163
Changes of Assumptions	-	341,609	341,609
Changes in Proportionate Share	-	63,718	63,718
Total Deferred Inflows of Resources	<u>\$ 426,117</u>	<u>\$ 651,468</u>	<u>\$ 1,077,585</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

\$19,212 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 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ 162,193	\$ 108,273	\$ 270,466
2022	84,547	108,271	192,818
2023	120	123,403	123,523
2024	(65,123)	99,551	34,428
2025	-	99,831	99,831
Thereafter	-	41,998	41,998
	181,737	581,327	763,064

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. 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 percent to 10.75 percent (includes wage inflation at 3.25 percent)
Single Discount Rate:	
Current Measurement Date	3.16 percent
Prior Measurement Date	3.96 percent
Investment Rate of Return	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate	
Current Measurement Date	2.75 percent
Prior Measurement Date	3.71 percent
Health Care Cost Trend Rate	
Current Measurement Date	10.50 percent, initial, 3.50 percent ultimate in 2030
Prior Measurement Date	10.00 percent, initial, 3.25 percent ultimate in 2029
Actuarial Cost Method	Individual Entry Age Normal

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

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.

During 2019, 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, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. 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 19.7 percent for 2019.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trusts	6.00	5.69
International Equities	23.00	7.66
Other Investments	14.00	4.90
Total	<u>100.00 %</u>	<u>4.55 %</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

Discount Rate A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, 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 The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.16 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 (2.16 percent) or one-percentage-point higher (4.16 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 3,916,708	\$ 2,992,914	\$ 2,253,255

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 2020 is 10.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Trend Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 2,904,595	\$ 2,992,914	\$ 3,080,106

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

Changes between Measurement Date and Reporting Date

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

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

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to Decembet 31, 2019
Actuarial Cost Method	Entry Age Normal (Level of Percent of Payroll)
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent
Investment Rate of Return	
Current Measurement Date	8.00 percent
Prior Measurement Date	8.00 percent
Single Discount Rate:	
Current Measurement Date	3.56 percent
Prior Measurement Date	4.66 percent
Municipal Bond Rate:	
Current Measurement Date	2.75 percent
Prior Measurement Date	4.12 percent
Cost of Living Adjustments	3.00 percent simple; 2.20 percent simple for increases based on the lessor of the increase in CPI and 3.00 percent

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

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

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

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. The target asset allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2019, are summarized below:

Asset Class	Target Allocation	10 Year Expected Real Rate of Return**	30 Year Expected Real Rate of Return**
Cash and Cash Equivalents	- %	0.10 %	1.00 %
Domestic Equity	16.00	3.90	5.40
Non-U.S. Equity	16.00	4.70	5.80
Private Markets	8.00	6.10	8.00
Core Fixed Income*	23.00	1.10	2.70
High Yield Fixed Income	7.00	2.50	4.70
Private Credit	5.00	4.80	5.50
U.S. Inflation Linked Bonds*	17.00	0.40	2.50
Midstream Energy Infrastructure	8.00	5.80	6.60
Real Assets	8.00	6.90	7.40
Private Real Estate	<u>12.00</u>	5.40	6.40
Total	<u>120.00 %</u>		

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 16 - DEFINED BENEFIT OPEB PLANS (Continued)

Discount Rate For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. For 2018, the total OPEB liability was calculated using the discount rate of 4.66 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.56 percent for 2019 and 4.66 percent for 2018. 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 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, 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 3.56 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 (2.56 percent), or one percentage point higher (4.56 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 1,987,536	\$ 1,602,935	\$ 1,283,359

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 17 – OTHER COMMITMENTS

At year end, the City's outstanding encumbrances in the governmental funds were as follows:

	Governmental Funds
General Fund	\$ 608,594
General Improvement Fund	202,325
Other Governmental Funds	2,615,025
Total	\$ 3,425,944

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 18 – FUND BALANCE

Fund balance can be 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 governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

	General Fund	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ 15,499	\$ 15,499
Prepays	214,709	-	-	-	214,709
Unclaimed funds	43	-	-	-	43
Total Nonspendable	214,752	-	-	15,499	230,251
Restricted:					
Capital Projects	-	-	1,654,680	678,131	2,332,811
Street construction, maintenance and repairs	-	-	-	2,164,439	2,164,439
Fire/EMS	-	-	-	5,896	5,896
Parks and recreation	-	-	-	45,997	45,997
Court computer	-	-	-	3,887	3,887
Law enforcement	-	-	-	18,360	18,360
Other purposes	-	-	-	41,889	41,889
Total Restricted	-	-	1,654,680	2,958,599	4,613,279
Committed:					
Capital projects	-	-	-	1,463,173	1,463,173
Accrued leave payments	26,531	-	-	-	26,531
Total Committed	26,531	-	-	1,463,173	1,489,704
Assigned:					
Community events	33,407	-	-	-	33,407
General Government	145,824	-	-	-	145,824
Security of persons and property	18,529	-	-	-	18,529
Transportation	14,209	-	-	-	14,209
Leisure time activities	87,514	-	-	-	87,514
Utility Services	97,744	-	-	-	97,744
Debt Service	-	-	-	55,763	55,763
Capital outlay	17,748	-	-	-	17,748
Total Assigned	414,975	-	-	55,763	470,738
Unassigned	13,860,458	-	-	(12,669)	13,847,789
Total Fund Balance	\$ 14,516,716	\$ -	\$ 1,654,680	\$ 4,480,365	\$ 20,651,761

At December 31, 2020, the Fire/EMS fund and Grandview Yard Parking fund had deficit fund balances of \$2,797 and \$9,872, respectively. These deficits were caused by the application of generally accepted accounting principles. The general fund is liable for any deficit in these funds and will provide transfers when cash is required, not when accruals occur.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

NOTE 19 – CONTINGENCIES

(a) Grants - The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2020.

(b) Litigation - The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations. The City's management and legal counsel is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material adverse effect on the financial condition of the City

NOTE 20 – COVID-19

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



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THE CITY OF
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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues:</u>				
Income Taxes	\$ 10,875,600	\$ 10,875,600	\$ 9,807,853	\$ (1,067,747)
Property and Other Local Taxes	2,558,643	2,280,930	2,253,662	(27,268)
Charges for Services	1,535,012	1,535,012	1,002,710	(532,302)
Licenses and Permits	448,250	384,500	471,760	87,260
Fines and Forfeitures	-	63,750	28,089	(35,661)
Intergovernmental	941,033	1,218,746	1,200,411	(18,335)
Interest	285,000	285,000	210,220	(74,780)
Contributions and Donations	-	-	750	750
Other	321,500	321,500	954,334	632,834
Total Revenues	16,965,038	16,965,038	15,929,789	(1,035,249)
<u>Expenditures:</u>				
Current:				
General Government				
Administration				
Personal Services	416,525	508,904	501,810	7,094
Contractual Services	98,403	60,454	37,402	23,052
Materials and Supplies	11,816	12,577	9,447	3,130
Other	18,380	18,584	9,302	9,282
Total Administration	545,124	600,519	557,961	42,558
City Hall				
Contractual Services	151,209	67,572	55,156	12,416
Materials and Supplies	7,200	6,700	6,468	232
Other	278,587	301,357	239,825	61,532
Total City Hall	436,996	375,629	301,449	74,180
General Administration				
Personal Services	166,833	177,338	152,462	24,876
Contractual Services	222,771	237,260	229,318	7,942
Materials and Supplies	67,620	71,440	63,774	7,666
Other	105,965	132,930	72,605	60,325
Capital Outlay	72,976	94,228	65,892	28,336
Total General Administration	636,165	713,196	584,051	129,145
				-

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

Economic Development				
Other	33,400	33,400	10,580	22,820
Total Economic Development	33,400	33,400	10,580	22,820
Civil Service				
Contractual Services	6,000	1,832	1,832	-
Materials and Supplies	3,000	3,000	750	2,250
Other	11,155	12,241	6,642	5,599
Total Civil Service	20,155	17,073	9,224	7,849
Finance				
Personal Services	735,605	688,155	625,510	62,645
Contractual Services	92,292	83,002	82,975	27
Materials and Supplies	6,418	5,886	5,423	463
Other	39,236	39,786	27,781	12,005
Total Finance	873,551	816,829	741,689	75,140
Income Tax				
Other	747,000	972,000	972,000	-
Total Income Tax	747,000	972,000	972,000	-
Building				
Personal Services	458,394	462,894	450,157	12,737
Contractual Services	253,278	293,366	182,081	111,285
Materials and Supplies	16,204	15,174	7,282	7,892
Capital Outlay	-	2,145	2,145	-
Other	41,910	40,065	8,716	31,349
Total Building	769,786	813,644	650,381	163,263
Engineering				
Contractual Services	157,435	195,915	153,480	42,435
Total Engineering	157,435	195,915	153,480	42,435
Mayors Court				
Personal Services	153,882	148,882	136,655	12,227
Contractual Services	27,923	19,820	15,935	3,885
Materials and Supplies	6,100	6,100	1,597	4,503
Other	400	400	225	175
Total Mayors Court	188,305	175,202	154,412	20,790
Legal				
Contractual Services	308,650	366,928	333,277	33,651
Other	800	2,400	1,600	-
Total Legal	309,450	369,328	334,877	33,651

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

Legislative				
Personal Services	99,380	111,830	107,377	4,453
Contractual Services	8,400	5,538	5,538	-
Materials and Supplies	5,489	5,678	825	4,853
Other	9,900	9,900	1,474	8,426
Total Legislative	<u>123,169</u>	<u>132,946</u>	<u>115,214</u>	<u>17,732</u>
Service Administration				
Personal Services	258,323	258,323	193,845	64,478
Contractual Services	33,105	38,070	25,519	12,551
Materials and Supplies	4,861	6,353	4,715	1,638
Other	10,642	20,651	18,223	2,428
Total Service Administration	<u>306,931</u>	<u>323,397</u>	<u>242,302</u>	<u>81,095</u>
Total General Government	<u>5,147,467</u>	<u>5,539,078</u>	<u>4,827,620</u>	<u>710,658</u>
Security of Persons and Property				
Fire Administration				
Personal Services	289,109	287,183	220,234	66,949
Contractual Services	36,175	37,270	24,548	12,722
Materials and Supplies	4,500	4,500	3,652	848
Total Fire Administration	<u>329,784</u>	<u>328,953</u>	<u>248,434</u>	<u>80,519</u>
Fire Prevention				
Personal Services	303,594	312,094	300,296	11,798
Other	7,000	7,000	4,413	2,587
Total Fire Prevention	<u>310,594</u>	<u>319,094</u>	<u>304,709</u>	<u>14,385</u>
Fire Emergency Service				
Personal Services	2,207,906	2,205,805	1,875,807	329,998
Contractual Services	32,160	33,816	24,587	9,229
Materials and Supplies	70,586	78,260	53,128	25,132
Other	13,000	13,700	5,084	8,616
Total Fire Emergency Service	<u>2,323,652</u>	<u>2,331,581</u>	<u>1,958,606</u>	<u>372,975</u>
Haz-Mat				
Personal Services	12,755	12,755	10,955	1,800
Materials and Supplies	500	500	-	500
Other	2,000	2,000	2,000	-
Total Haz-Mat	<u>15,255</u>	<u>15,255</u>	<u>12,955</u>	<u>2,300</u>
Police Administration				
Personal Services	256,261	256,261	251,416	4,845
Other	3,400	3,600	3,583	17
Total Police Administration	<u>259,661</u>	<u>259,861</u>	<u>254,999</u>	<u>4,862</u>
Crossing Guards				
Personal Services	28,354	28,354	20,566	7,788
Total Crossing Guards	<u>28,354</u>	<u>28,354</u>	<u>20,566</u>	<u>7,788</u>
Police Patrol				
Personal Services	2,683,929	2,694,709	2,462,376	232,333
Contractual Services	56,813	56,661	30,319	26,342
Materials and Supplies	74,279	82,131	56,103	26,028
Other	48,589	51,605	25,596	26,009
Total Police Patrol	<u>2,863,610</u>	<u>2,885,106</u>	<u>2,574,394</u>	<u>310,712</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

Police Communications				
Personal Services	473,282	503,882	481,418	22,464
Contractual Services	51,637	52,342	44,588	7,754
Materials and Supplies	3,000	3,000	1,375	1,625
Other	700	700	334	366
Total Police Communications	<u>528,619</u>	<u>559,924</u>	<u>527,715</u>	<u>32,209</u>
Total Security of Persons and Property	<u>6,659,529</u>	<u>6,728,128</u>	<u>5,902,378</u>	<u>825,750</u>
Leisure Time Services				
Parks and Recreation Administration				
Personal Services	269,865	269,865	239,717	30,148
Contractual Services	23,286	20,412	14,332	6,080
Materials and Supplies	33,421	35,483	23,358	12,125
Other	26,960	34,732	17,959	16,773
Total Parks and Recreation Administration	<u>353,532</u>	<u>360,492</u>	<u>295,366</u>	<u>65,126</u>
General Recreation				
Personal Services	226,160	226,600	193,739	32,861
Materials and Supplies	8,000	10,547	5,868	4,679
Other	88,737	94,996	58,981	36,015
Total General Recreation	<u>322,897</u>	<u>332,143</u>	<u>258,588</u>	<u>73,555</u>
Senior Center				
Personal Services	156,728	156,728	121,068	35,660
Materials and Supplies	750	750	-	750
Other	10,666	13,301	8,589	4,712
Total Senior Center	<u>168,144</u>	<u>170,779</u>	<u>129,657</u>	<u>41,122</u>
Parks Maintenance				
Personal Services	512,364	462,934	390,076	72,858
Contractual Services	50,150	116,633	92,083	24,550
Materials and Supplies	71,239	83,876	78,680	5,196
Other	87,710	106,319	49,648	56,671
Total Parks Maintenance	<u>721,463</u>	<u>769,762</u>	<u>610,487</u>	<u>159,275</u>
Pool				
Personal Services	1,575	1,575	-	1,575
Contractual Services	240,920	65,916	46,496	19,420
Materials and Supplies	18,204	19,028	7,928	11,100
Other	76,040	76,353	25,818	50,535
Total Pool	<u>336,739</u>	<u>162,872</u>	<u>80,242</u>	<u>82,630</u>
Total Leisure Time Services	<u>1,902,775</u>	<u>1,796,048</u>	<u>1,374,340</u>	<u>421,708</u>
Basic Utility Services				
Sanitation				
Personal Services	502,773	503,180	441,663	61,517
Contractual Services	194,200	167,286	148,383	18,903
Materials and Supplies	2,534	40,334	37,500	2,834
Other	53,341	50,951	44,618	6,333
Capital Outlay	13,208	16,416	13,199	3,217
Total Sanitation	<u>766,056</u>	<u>778,167</u>	<u>685,363</u>	<u>92,804</u>
Total Basic Utility Services	<u>766,056</u>	<u>778,167</u>	<u>685,363</u>	<u>92,804</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

Transportation				
Street				
Personal Services	624,740	624,818	601,349	23,469
Contractual Services	268,680	303,640	245,031	58,609
Materials and Supplies	43,900	46,130	29,054	17,076
Other	139,585	147,524	137,779	9,745
Total Street	<u>1,076,905</u>	<u>1,122,112</u>	<u>1,013,213</u>	<u>108,899</u>
Total Transportation	<u>1,076,905</u>	<u>1,122,112</u>	<u>1,013,213</u>	<u>108,899</u>
Total Expenditures	<u>15,552,732</u>	<u>15,963,533</u>	<u>13,802,914</u>	<u>2,159,819</u>
Excess of Revenues Over (Under) Expenditures	1,412,306	1,001,505	2,126,875	(3,195,068)
Other Financing Sources and Uses:				
Sale of Assets	-	-	514	514
Advances In	7,153	-	2,765	2,765
Transfers Out	(3,517,000)	(3,517,000)	(3,517,000)	-
Advances Out	-	-	(2,846)	(2,846)
Total Other Financing Sources and Uses	<u>(3,509,847)</u>	<u>(3,517,000)</u>	<u>(3,516,567)</u>	<u>433</u>
Net Change in Fund Balance	(2,097,541)	(2,515,495)	(1,389,692)	1,125,803
Fund Balances at Beginning of Year	12,283,707	12,283,707	12,283,707	-
Prior Year Encumbrances Appropriated	570,833	570,833	570,833	-
Fund Balance at End of Year	<u>\$ 10,756,999</u>	<u>\$ 10,339,045</u>	<u>\$ 11,464,848</u>	<u>\$ 1,125,803</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Income Taxes	\$ 2,600,000	\$ 3,100,000	\$ 3,453,333	\$ 353,333
Payments in Lieu of Taxes	9,107,000	9,107,000	8,721,758	(385,242)
Intergovernmental	60,000	60,000	88,376	28,376
Total Revenues	<u>11,767,000</u>	<u>12,267,000</u>	<u>12,263,467</u>	<u>(3,533)</u>
Expenditures:				
Economic Development				
Other	11,767,000	12,267,000	12,267,000	-
Total Expenditures	<u>11,767,000</u>	<u>12,267,000</u>	<u>12,267,000</u>	<u>-</u>
Net Change in Fund Balance	-	-	(3,533)	(3,533)
Fund Balances at Beginning of Year	96,369	96,369	96,369	-
Fund Balance at End of Year	<u>\$ 96,369</u>	<u>\$ 96,369</u>	<u>\$ 92,836</u>	<u>\$ (3,533)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 - BUDGETARY PROCESS

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as an assigned fund balance, since they do not constitute expenditures or liabilities.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 - BUDGETARY PROCESS (Continued)

While reporting financial position, results of operations and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts and disbursements. Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget (Non-GAAP) Basis are presented on the budgetary basis in the Required Supplementary Information 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) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to an assignment of fund balance (GAAP).
- (4) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Schedule. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

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

Net Change in Fund Balance

	General Fund	Grandview Yard TIF Fund
Budget Basis	\$ (1,389,692)	\$ (3,533)
Community Events Fund Change	(6,685)	-
Tax Abatement Fund Change	1,059,040	-
Accrued Leave Reserve Fund Change	22,159	-
Unclaimed Funds Change	(500)	-
Net Adjustment for Revenue Accruals	952,432	(508,623)
Net Adjustment for Expenditure Accruals	1,012,956	512,156
Adjustment for Encumbrances	(608,594)	-
GAAP Basis	\$ 1,041,116	\$ -

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension (Asset)/Liability
Ohio Public Employees Retirement System

Last Seven Years (1)

	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension (Asset)/Liability							
Traditional Plan	0.0218970%	0.0202890%	0.0197590%	0.019105%	0.018982%	0.018022%	0.018022%
Combined Plan	0.0000000%	0.0206810%	0.019260%	0.014096%	0.004650%	0.0000000%	0.0000000%
City's Proportionate Share of the Net Pension (Asset)/Liability							
Traditional Plan	\$ 4,328,091	\$ 5,556,746	\$ 3,099,804	\$ 4,338,421	\$ 3,287,922	\$ 2,173,655	\$ 2,124,559
Combined Plan	\$ -	\$ (23,126)	\$ (26,219)	\$ (7,845)	\$ (2,263)	\$ -	\$ -
City's Covered Payroll	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
City's Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of its Covered Payroll	131.48%	188.42%	109.28%	160.55%	131.03%	94.46%	100.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability							
Traditional Plan	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
Combined Plan	0.00%	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund

Last Seven Years (1)

	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.16227800%	0.15620100%	0.15791763%	0.149059%	0.150834%	0.1485849%	0.1485849%
City's Proportionate Share of the Net Pension Liability	\$ 10,931,893	\$ 12,750,129	\$ 9,692,118	\$ 9,441,247	\$ 9,703,257	\$ 7,697,317	\$ 7,236,551
City's Covered Payroll	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	282.31%	364.25%	280.86%	293.30%	318.98%	260.30%	257.05%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City Pension Contributions
Ohio Public Employees Retirement System**

Last Eight Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contributions in Relation to the Contractually Required Contribution	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City Pension Contributions
Ohio Police and Fire Pension Fund**

Last Ten Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually Required Contribution	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226	\$ 380,904
Contributions in Relation to the Contractually Required Contribution	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226	\$ 380,904
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697	\$ 2,551,056
Contributions as a Percentage of Covered Payroll	21.07%	21.12%	21.19%	21.26%	21.27%	21.33%	21.13%	18.29%	14.29%	14.93%

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System

Last Four Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.0216680%	0.0201070%	0.0197100%	0.0193031%
City's Proportionate Share of the Net OPEB Liability	\$ 2,992,914	\$ 2,621,478	\$ 2,140,361	\$ 1,949,674
City's Covered Payroll	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	90.92%	89.26%	76.10%	72.28%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	46.33%	54.14%	54.05%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund

Last Four Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.16227800%	0.15620100%	0.15791760%	0.14905900%
City's Proportionate Share of the Net OPEB Liability	\$ 1,602,935	\$ 1,422,450	\$ 8,947,390	\$ 7,075,496
City's Covered Payroll	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	41.40%	40.64%	259.28%	219.80%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.08%	46.57%	14.13%	18.96%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Public Employees Retirement System**

Last Eight Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contributions in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio
Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Police and Fire Pension Fund**

Last Ten Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually Required Contribution	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716	\$ 171,573
Contributions in Relation to the Contractually Required Contribution	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716	\$ 171,573
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697	\$ 2,551,056
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	3.39%	6.48%	6.73%

See accompanying notes to the required supplementary information.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

Note 1 - Net Pension Liability

Changes in Assumptions – OPERS

For fiscal year 2019, the single discount rate changed from 7.50 percent to 7.20 percent.

Amounts reported in calendar year 2017 reflect an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retired life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00 percent to 7.50 percent
- Wage inflation rate from 3.75 percent to 3.25 percent
- Price inflation from 3.00 percent to 2.50 percent

Changes in Benefit Terms – OPERS

In October 2019, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 percent simple to 1.4 percent simple through 2020 then 2.15 percent simple.

Changes in Assumptions – OP&F

For 2018, the single discount rate changed from 8.25 percent to 8.00 percent.

Changes in Benefit Terms – OP&F

No significant changes in benefit terms.

Note 2 - Net OPEB Liability

Changes in Assumptions - OPERS

For calendar year 2020, the following changes were made to the actuarial assumptions:

- Discount rate from 3.96 percent to 3.16 percent
- Municipal bond rate from 3.71 percent to 2.75 percent
- Health Care Cost Trend Rate from 10.00 percent to 10.50 percent

For calendar year 2019, the following changes were made to the actuarial assumptions:

- Discount rate from 3.85 percent to 3.96 percent
- Investment rate of return from 6.50 percent to 6.00 percent
- Municipal bond rate from 3.31 percent to 3.71 percent
- Health Care Cost Trend Rate from 7.50 percent to 10.00 percent

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

Changes in Benefit Terms – OPERS

No significant changes in benefit terms.

CITY OF GRANDVIEW HEIGHTS, OHIO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

Changes in Assumptions – OP&F

For calendar year 2020, the single discount rate decreased from 4.66 percent to 3.56 percent and the municipal bond rate from 4.13 percent to 2.75 percent.

For calendar year 2019, the discount rate increased from 3.24 percent to 4.66 percent and the municipal bond rate from 3.16 percent to 4.13 percent.

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

Changes in Benefit Terms – OP&F

Beginning January 1, 2019 OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.



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THE CITY OF
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SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Motor Vehicle Permissive Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Law Enforcement Trust Fund

This fund accounts for proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

DUI Enforcement and Education Fund

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

Mayor's Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

Fire EMS Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

Grandview Center Improvement Fund

This fund accounts for donations and contributions used for maintenance and improvement of the Grandview Center.

Wyman Woods Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Municipal Swimming Pool Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the pool in the City.

Convention and Visitor's Bureau Fund

This fund accounts for the portion of the City imposed hotel bed tax that is designated for the promotion on tourism in the City.

CMAQ Improvement Grant Fund

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Congestion Mitigation and Air Quality Improvement Program.

Safe Routes to School Fund

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Safe Routes to School projects.

Grandview Yard Parking Fund

This fund accounts for monies received for Grandview Yard parking and related expenses which are designated for the maintenance of Grandview Yard.

Local Coronavirus Relief Fund

This fund accounts for State and federal emergency relief grants related to the Coronavirus (COVID-19) pandemic.

Coronary Care Fund

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

C. Ray Buck Sports Park Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

Pierce Field Park Trust

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

Community Events and Projects Fund

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in the City for its residents and visitors. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

Tax Abatement Fund

This fund accounts for the distribution of income tax incentive payments. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Accrued Leave Reserve Fund

This fund accounts for resources accumulated for the payment of accumulated sick leave and vacation leave and for payments in lieu of taking compensatory time off, upon the termination of employment or retirement of employees of the City. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

JEDZ CEDA Fund

This fund accounts for the receipts and expenses related to the Joint Economic Development Zone Cooperative Economic Development Agreement with Clinton Township. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

NONMAJOR DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources and the payments of general obligation principal, interest, and related costs.

Debt Service Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on debt.

NONMAJOR CAPITAL PROJECTS FUNDS

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

Parks and Recreation Improvement Fund

This fund accounts for monies received for improvements to parks and recreational facilities.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 2,230,212	\$ 55,763	\$ 2,141,863	\$ 4,427,838
Receivables (net of allowances):				
Property and other taxes	190,980	-	82,855	273,835
Accounts	4,035	-	9,900	13,935
Intergovernmental	243,906	-	5,284	249,190
Materials and supplies inventory	15,499	-	-	15,499
Total assets	<u>\$ 2,684,632</u>	<u>\$ 55,763</u>	<u>\$ 2,239,902</u>	<u>\$ 4,980,297</u>
Liabilities:				
Accounts payable	\$ 43,339	\$ -	\$ 7,689	\$ 51,028
Unearned revenue	1,989	-	-	1,989
Contracts Payable	35,576	-	11,406	46,982
Due to other funds	2,846	-	-	2,846
Total liabilities	<u>83,750</u>	<u>-</u>	<u>19,095</u>	<u>102,845</u>
Deferred Inflows of Resources:				
Property and other local taxes	171,174		71,323	242,497
Unavailable revenue	146,410		8,180	154,590
Total deferred inflows of resources	<u>317,584</u>		<u>79,503</u>	<u>397,087</u>
Fund Balances:				
Nonspendable:				
Inventory	15,499	-	-	15,499
Restricted:				
Capital Projects	-	-	678,131	678,131
Street construction, maintenance and repairs	2,164,439	-	-	2,164,439
Fire/EMS	5,896	-	-	5,896
Parks and recreation	45,997	-	-	45,997
Court computer	3,887	-	-	3,887
Law enforcement	18,360	-	-	18,360
Other purposes	41,889	-	-	41,889
Committed:				
Capital projects	-	-	1,463,173	1,463,173
Assigned:				
Debt Service	-	55,763	-	55,763
Unassigned	(12,669)	-	-	(12,669)
Total fund balances	<u>2,283,298</u>	<u>55,763</u>	<u>2,141,304</u>	<u>4,480,365</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,684,632</u>	<u>\$ 55,763</u>	<u>\$ 2,239,902</u>	<u>\$ 4,980,297</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 233,033	\$ -	\$ 181,008	\$ 414,041
Charges for services	36,005	-	267,557	303,562
Fines and forfeitures	2,812	-	-	2,812
Intergovernmental	2,074,005	-	9,167	2,083,172
Investment income	22,091	-	-	22,091
Contributions and donations	5,933	-	-	5,933
Other	254	-	105	359
Total revenues	<u>2,374,133</u>	<u>-</u>	<u>457,837</u>	<u>2,831,970</u>
Expenditures:				
Current:				
General government	939,774	-	-	939,774
Security of persons and property	208,194	-	-	208,194
Transportation	165,322	-	-	165,322
Leisure time activities	3,945	-	1,184	5,129
Utility services	-	-	102,448	102,448
Economic development	30,001	-	-	30,001
Capital outlay	1,384,323	-	122,914	1,507,237
Debt service:				
Principal retirement	40,332	654,906	277,671	972,909
Interest and fiscal charges	-	346,658	239,936	586,594
Total expenditures	<u>2,771,891</u>	<u>1,001,564</u>	<u>744,153</u>	<u>4,517,608</u>
Deficiency of revenues under expenditures	(397,758)	(1,001,564)	(286,316)	(1,685,638)
Other Financing Sources:				
Transfers in	<u>1,205,000</u>	<u>1,055,000</u>	<u>1,058,000</u>	<u>3,318,000</u>
Total other financing sources	<u>1,205,000</u>	<u>1,055,000</u>	<u>1,058,000</u>	<u>3,318,000</u>
Net change in fund balances	807,242	53,436	771,684	1,632,362
Fund balance at beginning of year	<u>1,476,056</u>	<u>2,327</u>	<u>1,369,620</u>	<u>2,848,003</u>
Fund balance at end of year	<u>\$ 2,283,298</u>	<u>\$ 55,763</u>	<u>\$ 2,141,304</u>	<u>\$ 4,480,365</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2020**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
Assets:						
Equity in pooled cash and investments	\$ 1,929,959	\$ 61,394	\$ 504	\$ 504	\$ 90,576	\$ 6,966
Receivables (net of allowances):						
Property and other taxes	-	-	94,454	94,454	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	175,772	15,468	6,430	6,430	1,433	-
Materials and supplies inventory	15,499	-	-	-	-	-
Total assets	<u>\$ 2,121,230</u>	<u>\$ 76,862</u>	<u>\$ 101,388</u>	<u>\$ 101,388</u>	<u>\$ 92,009</u>	<u>\$ 6,966</u>
Liabilities:						
Accounts payable	\$ 9,190	\$ -	\$ -	\$ -	\$ 10,794	\$ 996
Unearned revenue	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>9,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,794</u>	<u>996</u>
Deferred Inflows of Resources:						
Property and other local taxes	-	-	85,587	85,587	-	-
Unavailable revenue	113,393	10,410	9,905	9,905	-	-
Total deferred inflows of resources	<u>113,393</u>	<u>10,410</u>	<u>95,492</u>	<u>95,492</u>	<u>-</u>	<u>-</u>
Fund Balances:						
Nonspendable:						
Inventory	15,499	-	-	-	-	-
Restricted:						
Street construction, maintenance and repairs	1,983,148	66,452	-	-	81,215	-
Fire/EMS	-	-	-	5,896	-	-
Parks and recreation	-	-	-	-	-	-
Court computer	-	-	-	-	-	-
Law enforcement	-	-	5,896	-	-	5,970
Other purposes	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>1,998,647</u>	<u>66,452</u>	<u>5,896</u>	<u>5,896</u>	<u>81,215</u>	<u>5,970</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,121,230</u>	<u>\$ 76,862</u>	<u>\$ 101,388</u>	<u>\$ 101,388</u>	<u>\$ 92,009</u>	<u>\$ 6,966</u>

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	CMAQ Grant	Safe Routes to School	Grandview Yard Parking
\$ 6,285	\$ 3,479	\$ 49	\$ 9,794	\$ 1,922	\$ 5,148	\$ 3,423	\$ -	\$ 33,624	\$ -
-	-	-	-	-	-	2,072	-	-	-
209	408	-	-	-	-	-	-	-	3,418
-	-	2,797	-	-	-	-	35,576	-	-
-	-	-	-	-	-	-	-	-	-
<u>\$ 6,494</u>	<u>\$ 3,887</u>	<u>\$ 2,846</u>	<u>\$ 9,794</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 5,495</u>	<u>\$ 35,576</u>	<u>\$ 33,624</u>	<u>\$ 3,418</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,290
-	-	-	-	-	-	-	-	-	-
-	-	2,846	-	-	-	-	35,576	-	-
-	-	2,846	-	-	-	-	35,576	-	13,290
-	-	-	-	-	-	-	-	-	-
-	-	2,797	-	-	-	-	-	-	-
-	-	2,797	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	33,624	-
-	-	-	-	1,922	5,148	-	-	-	-
-	3,887	-	-	-	-	-	-	-	-
6,494	-	-	-	-	-	-	-	-	-
-	-	-	9,794	-	-	5,495	-	-	-
-	-	(2,797)	-	-	-	-	-	-	(9,872)
<u>6,494</u>	<u>3,887</u>	<u>(2,797)</u>	<u>9,794</u>	<u>1,922</u>	<u>5,148</u>	<u>5,495</u>	<u>-</u>	<u>33,624</u>	<u>(9,872)</u>
<u>\$ 6,494</u>	<u>\$ 3,887</u>	<u>\$ 2,846</u>	<u>\$ 9,794</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 5,495</u>	<u>\$ 35,576</u>	<u>\$ 33,624</u>	<u>\$ 3,418</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2020**

	Local Coronavirus Relief	Coronary Care	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Assets:					
Equity in pooled cash and investments	\$ 37,658	\$ -	\$ 1,512	\$ 37,415	\$ 2,230,212
Receivables (net of allowances):					
Property and other taxes	-	-	-	-	190,980
Accounts	-	-	-	-	4,035
Intergovernmental	-	-	-	-	243,906
Materials and supplies inventory	-	-	-	-	15,499
Total assets	<u>\$ 37,658</u>	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 37,415</u>	<u>\$ 2,684,632</u>
Liabilities:					
Accounts payable	\$ 9,069	\$ -	\$ -	\$ -	\$ 43,339
Unearned revenue	1,989	-	-	-	1,989
Contracts Payable	-	-	-	-	35,576
Due to other funds	-	-	-	-	2,846
Total liabilities	<u>11,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,750</u>
Deferred Inflows of Resources:					
Property and other local taxes	-	-	-	-	171,174
Unavailable revenue	-	-	-	-	146,410
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>317,584</u>
Fund Balances:					
Nonspendable:					
Inventory	-	-	-	-	15,499
Restricted:					
Street construction, maintenance and repairs	-	-	-	-	2,164,439
Fire/EMS	-	-	-	-	5,896
Parks and recreation	-	-	1,512	37,415	45,997
Court computer	-	-	-	-	3,887
Law enforcement	-	-	-	-	18,360
Other purposes	26,600	-	-	-	41,889
Unassigned	-	-	-	-	(12,669)
Total fund balances	<u>26,600</u>	<u>-</u>	<u>1,512</u>	<u>37,415</u>	<u>2,283,298</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 37,658</u>	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 37,415</u>	<u>\$ 2,684,632</u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
Revenues:						
Property and other taxes	\$ -	\$ -	\$ 90,016	\$ 90,016	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Intergovernmental	499,599	31,548	11,001	11,001	17,580	-
Investment income	20,165	722	-	-	1,204	-
Contributions and donations	-	-	-	-	-	2,500
Other	-	-	127	127	-	-
Total revenues	<u>519,764</u>	<u>32,270</u>	<u>101,144</u>	<u>101,144</u>	<u>18,784</u>	<u>2,500</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Security of persons and property	-	-	100,731	100,731	-	6,732
Transportation	154,528	-	-	-	10,794	-
Leisure time activities	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	774,950	-	-	-	-	-
Debt service:						
Principal retirement	29,250	11,082	-	-	-	-
Total expenditures	<u>958,728</u>	<u>11,082</u>	<u>100,731</u>	<u>100,731</u>	<u>10,794</u>	<u>6,732</u>
Excess (deficiency) of revenues over (under) expenditures	(438,964)	21,188	413	413	7,990	(4,232)
Other Financing Sources:						
Transfers in	1,205,000	-	-	-	-	-
Total other financing sources	<u>1,205,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	766,036	21,188	413	413	7,990	(4,232)
Fund balance at beginning of year	1,232,611	45,264	5,483	5,483	73,225	10,202
Fund balance at end of year	<u>\$ 1,998,647</u>	<u>\$ 66,452</u>	<u>\$ 5,896</u>	<u>\$ 5,896</u>	<u>\$ 81,215</u>	<u>\$ 5,970</u>

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	CMAQ Grant	Safe Routes to School	Grandview Yard Parking
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,001	\$ -	\$ -	-
-	-	-	-	-	-	-	-	-	36,005
309	2,503	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	602,402	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	3,338	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>309</u>	<u>2,503</u>	<u>-</u>	<u>3,338</u>	<u>-</u>	<u>-</u>	<u>53,001</u>	<u>602,402</u>	<u>-</u>	<u>36,005</u>
-	3,500	-	-	-	-	62,000	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	30,001
-	-	2,797	1,294	-	-	-	602,402	-	-
-	-	-	-	-	-	-	-	-	-
<u>-</u>	<u>3,500</u>	<u>2,797</u>	<u>1,294</u>	<u>-</u>	<u>-</u>	<u>62,000</u>	<u>602,402</u>	<u>-</u>	<u>30,001</u>
309	(997)	(2,797)	2,044	-	-	(8,999)	-	-	6,004
-	-	-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
309	(997)	(2,797)	2,044	-	-	(8,999)	-	-	6,004
6,185	4,884	-	7,750	1,922	5,148	14,494	-	33,624	(15,876)
<u>\$ 6,494</u>	<u>\$ 3,887</u>	<u>\$ (2,797)</u>	<u>\$ 9,794</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 5,495</u>	<u>\$ -</u>	<u>\$ 33,624</u>	<u>\$ (9,872)</u>

(Continued)

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Local Coronavirus Relief	Coronary Care	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
Revenues:					
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ 233,033
Charges for services	-	-	-	-	36,005
Fines and forfeitures	-	-	-	-	2,812
Intergovernmental	900,874	-	-	-	2,074,005
Investment income	-	-	-	-	22,091
Contributions and donations	-	-	-	95	5,933
Other	-	-	-	-	254
Total revenues	<u>900,874</u>	<u>-</u>	<u>-</u>	<u>95</u>	<u>2,374,133</u>
Expenditures:					
Current:					
General government	874,274	-	-	-	939,774
Security of persons and property	-	-	-	-	208,194
Transportation	-	-	-	-	165,322
Leisure time activities	-	-	-	3,945	3,945
Economic development	-	-	-	-	30,001
Capital outlay	-	2,880	-	-	1,384,323
Debt service:					
Principal retirement	-	-	-	-	40,332
Total expenditures	<u>874,274</u>	<u>2,880</u>	<u>-</u>	<u>3,945</u>	<u>2,771,891</u>
Excess (deficiency) of revenues over (under) expenditures	26,600	(2,880)	-	(3,850)	(397,758)
Other Financing Sources:					
Transfers in	-	-	-	-	1,205,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,205,000</u>
Net change in fund balances	26,600	(2,880)	-	(3,850)	807,242
Fund balance at beginning of year	-	2,880	1,512	41,265	1,476,056
Fund balance at end of year	<u>\$ 26,600</u>	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 37,415</u>	<u>\$ 2,283,298</u>



THE CITY OF
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CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE, AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 408,000	\$ 502,200	\$ 94,200
Interest	12,000	20,165	8,165
Total Revenues	<u>420,000</u>	<u>522,365</u>	<u>102,365</u>
<u>Expenditures:</u>			
Transportation			
Contractual Services	358,054	325,264	32,790
Materials and Supplies	19,300	17,787	1,513
Other	35,865	22,656	13,209
Capital Outlay	2,361,566	1,364,425	997,141
Debt Service			
Principal Retirement	58,501	29,250	29,251
Total Expenditures	<u>2,833,286</u>	<u>1,759,382</u>	<u>1,073,904</u>
Excess of Revenues Over (Under) Expenditures	(2,413,286)	(1,237,017)	(971,539)
<u>Other Financing Sources and Uses:</u>			
Transfers In	1,205,000	1,205,000	-
Total Other Financing Sources and Uses	<u>1,205,000</u>	<u>1,205,000</u>	<u>-</u>
Net Change in Fund Balance	(1,208,286)	(32,017)	1,176,269
Fund Balances at Beginning of Year	591,422	591,422	-
Prior Year Encumbrances Appropriated	593,967	593,967	-
Fund Balance at End of Year	<u>\$ (22,897)</u>	<u>\$ 1,153,372</u>	<u>\$ 1,176,269</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 33,500	\$ 31,759	\$ (1,741)
Interest	1,500	722	(778)
Total Revenues	<u>35,000</u>	<u>32,481</u>	<u>(2,519)</u>
<u>Expenditures:</u>			
Debt Service			
Principal Retirement	<u>22,165</u>	<u>11,082</u>	<u>11,083</u>
Total Expenditures	<u>22,165</u>	<u>11,082</u>	<u>11,083</u>
Net Change in Fund Balance	12,835	21,399	8,564
Fund Balances at Beginning of Year	39,995	39,995	-
Fund Balance at End of Year	<u>\$ 52,830</u>	<u>\$ 61,394</u>	<u>\$ 8,564</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 89,195	\$ 89,844	\$ 649
Intergovernmental	11,615	11,001	(614)
Other	-	127	127
Total Revenues	<u>100,810</u>	<u>100,972</u>	<u>162</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	99,310	99,310	-
Other	1,500	1,421	79
Total Expenditures	<u>100,810</u>	<u>100,731</u>	<u>79</u>
Net Change in Fund Balance	-	241	241
Fund Balances at Beginning of Year	263	263	-
Fund Balance at End of Year	<u>\$ 263</u>	<u>\$ 504</u>	<u>\$ 241</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 89,195	\$ 89,844	\$ 649
Intergovernmental	11,615	11,001	(614)
Other	-	127	127
Total Revenues	<u>100,810</u>	<u>100,972</u>	<u>162</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	99,310	99,310	-
Other	1,500	1,421	79
Total Expenditures	<u>100,810</u>	<u>100,731</u>	<u>79</u>
Net Change in Fund Balance	-	241	241
Fund Balances at Beginning of Year	263	263	-
Fund Balance at End of Year	<u>\$ 263</u>	<u>\$ 504</u>	<u>\$ 241</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PERMISSIVE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 17,812	\$ 17,792	\$ (20)
Interest	1,500	1,204	(296)
Total Revenues	<u>19,312</u>	<u>18,996</u>	<u>(316)</u>
<u>Expenditures:</u>			
Transportation			
Materials and Supplies	<u>60,000</u>	<u>51,000</u>	<u>9,000</u>
Total Expenditures	<u>60,000</u>	<u>51,000</u>	<u>9,000</u>
Net Change in Fund Balance	(40,688)	(32,004)	8,684
Fund Balances at Beginning of Year	<u>71,580</u>	<u>71,580</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 30,892</u>	<u>\$ 39,576</u>	<u>\$ 8,684</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 2,500	\$ 2,500
Total Revenues	<u>-</u>	<u>2,500</u>	<u>2,500</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Materials and Supplies	6,740	6,740	-
Total Expenditures	<u>6,740</u>	<u>6,740</u>	<u>-</u>
Net Change in Fund Balance	(6,740)	(4,240)	2,500
Fund Balances at Beginning of Year	10,202	10,202	-
Fund Balance at End of Year	<u>\$ 3,462</u>	<u>\$ 5,962</u>	<u>\$ 2,500</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI ENFORCEMENT AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 150	\$ 125	\$ (25)
Total Revenues	<u>150</u>	<u>125</u>	<u>(25)</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Materials and Supplies	5,832	-	5,832
Total Expenditures	<u>5,832</u>	<u>-</u>	<u>5,832</u>
Net Change in Fund Balance	(5,682)	125	5,807
Fund Balances at Beginning of Year	6,160	6,160	-
Fund Balance at End of Year	<u>\$ 478</u>	<u>\$ 6,285</u>	<u>\$ 5,807</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 5,000	\$ 2,409	(2,591)
Total Revenues	<u>5,000</u>	<u>2,409</u>	<u>(2,591)</u>
<u>Expenditures:</u>			
General Government			
Contractual Services	<u>3,500</u>	<u>3,500</u>	<u>-</u>
Total Expenditures	<u>3,500</u>	<u>3,500</u>	<u>-</u>
Net Change in Fund Balance	1,500	(1,091)	(2,591)
Fund Balances at Beginning of Year	4,570	4,570	-
Fund Balance at End of Year	<u>\$ 6,070</u>	<u>\$ 3,479</u>	<u>\$ (2,591)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY EVENTS AND PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ 7,000	\$ 11,371	\$ 4,371
Total Revenues	<u>7,000</u>	<u>11,371</u>	<u>4,371</u>
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	10,436	10,436	-
Other	39,521	9,005	30,516
Total Expenditures	<u>49,957</u>	<u>19,441</u>	<u>30,516</u>
Net Change in Fund Balance	(42,957)	(8,070)	34,887
Fund Balances at Beginning of Year	30,462	30,462	-
Prior Year Encumbrances Appropriated	11,015	11,015	-
Fund Balance at End of Year	<u>\$ (1,480)</u>	<u>\$ 33,407</u>	<u>\$ 34,887</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX ABATEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Income Taxes	\$ 2,464,500	\$ 3,217,707	\$ 753,207
Property and Other Local Taxes	35,000	32,355	(2,645)
Charges for Services	500	8,500	8,000
Other	-	6,579	6,579
Total Revenues	<u>2,500,000</u>	<u>3,265,141</u>	<u>765,141</u>
<u>Expenditures:</u>			
General Government			
Other	<u>3,742,256</u>	<u>2,808,628</u>	<u>933,628</u>
Total Expenditures	<u>3,742,256</u>	<u>2,808,628</u>	<u>933,628</u>
Net Change in Fund Balance	(1,242,256)	456,513	1,698,769
Fund Balances at Beginning of Year	939,582	939,582	-
Prior Year Encumbrances Appropriated	933,628	933,628	-
Fund Balance at End of Year	<u>\$ 630,954</u>	<u>\$ 2,329,723</u>	<u>\$ 1,698,769</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE EMS GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 2,846	\$ 2,765	\$ (81)
Total Revenues	<u>2,846</u>	<u>2,765</u>	<u>(81)</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	2,846	2,797	49
Total Expenditures	<u>2,846</u>	<u>2,797</u>	<u>49</u>
Excess of Revenues Over (Under) Expenditures	-	(32)	(130)
<u>Other Financing Sources and Uses:</u>			
Advances In	-	2,846	2,846
Advances Out	-	(2,765)	(2,765)
Total Other Financing Sources and Uses	<u>-</u>	<u>81</u>	<u>81</u>
Net Change in Fund Balance	-	49	49
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 49</u>	<u>\$ 49</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW CENTER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ 1,000	\$ 3,338	\$ 2,338
Total Revenues	<u>1,000</u>	<u>3,338</u>	<u>2,338</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Capital Outlay	5,300	1,294	4,006
Total Expenditures	<u>5,300</u>	<u>1,294</u>	<u>4,006</u>
Net Change in Fund Balance	(4,300)	2,044	6,344
Fund Balances at Beginning of Year	7,750	7,750	-
Fund Balance at End of Year	<u>\$ 3,450</u>	<u>\$ 9,794</u>	<u>\$ 6,344</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WYMAN WOODS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Activity			
Capital Outlay	\$ 1,922	\$ -	\$ 1,922
Total Expenditures	<u>1,922</u>	<u>-</u>	<u>1,922</u>
Net Change in Fund Balance	(1,922)	-	1,922
Fund Balances at Beginning of Year	1,922	1,922	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,922</u>	<u>\$ 1,922</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL SWIMMING POOL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ 1,000	\$ -	\$ (1,000)
Total Revenues	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Materials and Supplies	5,100	-	5,100
Total Leisure Time Activity	<u>5,100</u>	<u>-</u>	<u>5,100</u>
Net Change in Fund Balance	(4,100)	-	4,100
Fund Balances at Beginning of Year	5,148	5,148	-
Fund Balance at End of Year	<u>\$ 1,048</u>	<u>\$ 5,148</u>	<u>\$ 4,100</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CONVENTION AND VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 60,000	\$ 59,219	\$ (781)
Total Revenues	<u>60,000</u>	<u>59,219</u>	<u>(781)</u>
<u>Expenditures:</u>			
General Government			
Other	62,000	62,000	-
Total Expenditures	<u>62,000</u>	<u>62,000</u>	<u>-</u>
Net Change in Fund Balance	(2,000)	(2,781)	(781)
Fund Balances at Beginning of Year	6,204	6,204	-
Fund Balance at End of Year	<u>\$ 4,204</u>	<u>\$ 3,423</u>	<u>\$ (781)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFE ROUTES TO SCHOOL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
General Government			
Capital Outlay	\$ 31,186	\$ 963	\$ 30,223
Total Expenditures	<u>31,186</u>	<u>963</u>	<u>30,223</u>
Net Change in Fund Balance	(31,186)	(963)	30,223
Fund Balances at Beginning of Year	4,363	4,363	-
Prior Year Encumbrances Appropriated	30,223	30,223	-
Fund Balance at End of Year	<u>\$ 3,400</u>	<u>\$ 33,623</u>	<u>\$ 30,223</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JEDZ CEDA FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 2,214,000	\$ 2,207,500	\$ (6,500)
Total Revenues	<u>2,214,000</u>	<u>2,207,500</u>	<u>(6,500)</u>
<u>Expenditures:</u>			
Community and Economic Development			
Contractual Services	2,214,000	2,214,000	-
Total Expenditures	<u>2,214,000</u>	<u>2,214,000</u>	<u>-</u>
Net Change in Fund Balance	-	(6,500)	(6,500)
Fund Balances at Beginning of Year	14,150	14,150	-
Fund Balance at End of Year	<u>\$ 14,150</u>	<u>\$ 7,650</u>	<u>\$ (6,500)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CMAQ IMPROVEMENT GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 566,826	\$ 566,826	\$ -
Total Revenues	<u>566,826</u>	<u>566,826</u>	<u>-</u>
<u>Expenditures:</u>			
General Government			
Capital Outlay	566,826	566,826	-
Total Expenditures	<u>566,826</u>	<u>566,826</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORONARY CARE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Expenditures:</u>			
General Government			
Capital Outlay	\$ 2,879	\$ 2,880	\$ (1)
Total Expenditures	<u>2,879</u>	<u>2,880</u>	<u>(1)</u>
Net Change in Fund Balance	(2,879)	(2,880)	(1)
Fund Balances at Beginning of Year	2,880	2,880	-
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
C. RAY BUCK SPORTS PARK FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	\$ 1,512	\$ -	\$ 1,512
Total Expenditures	<u>1,512</u>	<u>-</u>	<u>1,512</u>
 Net Change in Fund Balance	 (1,512)	 -	 1,512
 Fund Balances at Beginning of Year	 1,512	 1,512	 -
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 1,512</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PIERCE FIELD PARK TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 95	\$ 95
Total Revenues	<u>-</u>	<u>95</u>	<u>95</u>
<u>Expenditures:</u>			
Leisure Time Services			
Materials and Supplies	37,000	3,945	33,055
Total Expenditures	<u>37,000</u>	<u>3,945</u>	<u>33,055</u>
Net Change in Fund Balance	(37,000)	(3,850)	33,150
Fund Balances at Beginning of Year	41,265	41,265	-
Fund Balance at End of Year	<u>\$ 4,265</u>	<u>\$ 37,415</u>	<u>\$ 33,150</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ACCRUED LEAVE RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
General Government			
Personal Services	\$ 237,000	\$ 210,473	\$ 26,527
Total Expenditures	<u>237,000</u>	<u>210,473</u>	<u>26,527</u>
Excess of Revenues Over (Under) Expenditures	(237,000)	(210,473)	(26,527)
<u>Other Financing Sources and Uses:</u>			
Transfers In	150,000	150,000	-
Total Other Financing Sources and Uses	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net Change in Fund Balance	(87,000)	(60,473)	26,527
Fund Balances at Beginning of Year	87,004	87,004	-
Fund Balance at End of Year	<u>\$ 4</u>	<u>\$ 26,531</u>	<u>\$ 26,527</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD PARKING FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 38,500	\$ 37,221	\$ (1,279)
Total Revenues	<u>38,500</u>	<u>37,221</u>	<u>(1,279)</u>
<u>Expenditures:</u>			
Community and Economic Development			
Other	37,221	37,221	-
Total Expenditures	<u>37,221</u>	<u>37,221</u>	<u>-</u>
Net Change in Fund Balance	1,279	-	(1,279)
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 1,279</u>	<u>\$ -</u>	<u>\$ (1,279)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL CORONAVIRUS RELIEF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 902,863	\$ 902,863	\$ -
Total Revenues	<u>902,863</u>	<u>902,863</u>	<u>-</u>
<u>Expenditures:</u>			
General Government			
Personal Services	348,391	348,391	-
Contractual Services	56,983	56,983	-
Materials and Supplies	495,889	495,467	422
Other	1,600	1,600	-
Total Expenditures	<u>902,863</u>	<u>902,441</u>	<u>422</u>
Net Change in Fund Balance	-	422	422
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 422</u>	<u>\$ 422</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUND
 AS OF DECEMBER 31, 2020**

	<u>Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets:		
Equity in pooled cash and investments	\$ 55,763	\$ 55,763
Total assets	<u>\$ 55,763</u>	<u>\$ 55,763</u>
Fund Balances:		
Assigned:		
Debt Service	<u>55,763</u>	<u>55,763</u>
Total fund balances	<u>55,763</u>	<u>55,763</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 55,763</u>	 <u>\$ 55,763</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
Expenditures:		
Debt service:		
Principal retirement	\$ 654,906	\$ 654,906
Interest and fiscal charges	346,658	346,658
Total expenditures	<u>1,001,564</u>	<u>1,001,564</u>
Deficiency of revenues		
Under expenditures	(1,001,564)	(1,001,564)
Other Financing Sources:		
Transfers in	<u>1,055,000</u>	<u>1,055,000</u>
Total other financing sources (uses)	<u>1,055,000</u>	<u>1,055,000</u>
Net change in fund balances	53,436	53,436
Fund balance at beginning of year	2,327	2,327
Fund balance at end of year	<u>\$ 55,763</u>	<u>\$ 55,763</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Debt Service			
Principal Retirement	\$ 708,959	\$ 654,906	\$ 54,053
Interest and Fiscal Charges	346,660	346,658	2
Total Expenditures	<u>1,055,619</u>	<u>1,001,564</u>	<u>54,055</u>
Excess of Revenues Over (Under) Expenditures	(1,055,619)	(1,001,564)	(54,055)
<u>Other Financing Sources and Uses:</u>			
Transfers In	1,055,000	1,055,000	-
Total Other Financing Sources and Uses	<u>1,055,000</u>	<u>1,055,000</u>	<u>-</u>
Net Change in Fund Balance	(619)	53,436	54,055
Fund Balances at Beginning of Year	2,327	2,327	-
Fund Balance at End of Year	<u>\$ 1,708</u>	<u>\$ 55,763</u>	<u>\$ 54,055</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUND
 AS OF DECEMBER 31, 2020**

	Sewer Improvement	Parks and Recreation Improvement Fund	Total Non-major Capital Projects Funds
Assets:			
Equity in pooled cash and investments	\$ 1,472,368	\$ 669,495	\$ 2,141,863
Receivables (net of allowances):			
Property and other taxes	-	82,855	82,855
Accounts	9,900	-	9,900
Intergovernmental	-	5,284	5,284
Total assets	<u>\$ 1,482,268</u>	<u>\$ 757,634</u>	<u>\$ 2,239,902</u>
Liabilities:			
Accounts payable	\$ 7,689	\$ -	\$ 7,689
Contracts payable	11,406	-	11,406
Total liabilities	<u>19,095</u>	<u>-</u>	<u>19,095</u>
Deferred Inflows of Resources:			
Property and other local taxes	-	71,323	71,323
Unavailable revenue	-	8,180	8,180
Total deferred inflows of resources	<u>-</u>	<u>79,503</u>	<u>79,503</u>
Fund Balances:			
Restricted:			
Capital Projects	-	678,131	678,131
Committed:			
Capital projects	1,463,173	-	1,463,173
Total fund balances	<u>1,463,173</u>	<u>678,131</u>	<u>2,141,304</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,482,268</u>	<u>\$ 757,634</u>	<u>\$ 2,239,902</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Sewer Improvement	Parks and Recreation Improvement Fund	Total Non-major Capital Projects Funds
Revenues:			
Property and other taxes	\$ -	\$ 181,008	\$ 181,008
Charges for services	267,557	-	267,557
Intergovernmental	-	9,167	9,167
Other	-	105	105
Total revenues	<u>267,557</u>	<u>190,280</u>	<u>457,837</u>
Expenditures:			
Current:			
Leisure time activities	-	1,184	1,184
Utility services	102,448	-	102,448
Capital outlay	11,406	111,508	122,914
Debt service:			
Principal retirement	37,671	240,000	277,671
Interest and fiscal charges	3,373	236,563	239,936
Total expenditures	<u>154,898</u>	<u>589,255</u>	<u>744,153</u>
Excess (deficiency) of revenues over (under) expenditures	112,659	(398,975)	(286,316)
Other Financing Sources			
Transfers in	545,000	513,000	1,058,000
Total other financing sources	<u>545,000</u>	<u>513,000</u>	<u>1,058,000</u>
Net change in fund balances	657,659	114,025	771,684
Fund balance at beginning of year	805,514	564,106	1,369,620
Fund balance at end of year	<u>\$ 1,463,173</u>	<u>\$ 678,131</u>	<u>\$ 2,141,304</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Income Taxes	\$ 805,400	\$ 867,310	\$ 61,910
Charges for Services	140,000	123,780	(16,220)
Interest	-	1,008	1,008
Other	14,500	16,018	1,518
Total Revenues	<u>959,900</u>	<u>1,008,116</u>	<u>48,216</u>
<u>Expenditures:</u>			
General Government			
Contractual Services	240,109	100,175	139,934
Capital Outlay	1,546,451	761,662	784,789
Debt Service			
Principal Retirement	92,269	92,269	-
Interest and Fiscal Charges	9,345	7,768	1,577
Total General Government	<u>1,888,174</u>	<u>961,874</u>	<u>926,300</u>
Income Tax			
Other	64,326	51,499	12,827
Total Income Tax	<u>64,326</u>	<u>51,499</u>	<u>12,827</u>
Total Expenditures	1,952,500	1,013,373	939,127
Excess of Revenues Over (Under) Expenditures	(992,600)	(5,257)	(890,911)
<u>Other Financing Sources and Uses:</u>			
Sale of Assets	-	14,012	14,012
Transfers In	49,000	49,000	-
Total Other Financing Sources and Uses	<u>49,000</u>	<u>63,012</u>	<u>14,012</u>
Net Change in Fund Balance	(943,600)	57,755	1,001,355
Fund Balances at Beginning of Year	540,162	540,162	-
Prior Year Encumbrances Appropriated	567,101	567,101	-
Fund Balance at End of Year	<u>\$ 163,663</u>	<u>\$ 1,165,018</u>	<u>\$ 1,001,355</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 245,000	\$ 272,727	\$ 27,727
Total Revenues	<u>245,000</u>	<u>272,727</u>	<u>27,727</u>
<u>Expenditures:</u>			
Utility Services			
Contractual Services	119,000	94,463	24,537
Materials and Supplies	5,000	737	4,263
Other	78,772	50,050	28,722
Capital Outlay	1,206,000	996,079	209,921
Debt Service			
Principal Retirement	75,666	37,671	37,995
Interest and Fiscal Charges	6,424	3,373	3,051
Total Expenditures	<u>1,490,862</u>	<u>1,182,373</u>	<u>308,489</u>
Excess of Revenues Over (Under) Expenditures	(1,245,862)	(909,646)	(280,762)
<u>Other Financing Sources and Uses:</u>			
Transfers In	<u>545,000</u>	<u>545,000</u>	-
Total Other Financing Sources and Uses	<u>545,000</u>	<u>545,000</u>	-
Net Change in Fund Balance	(700,862)	(364,646)	336,216
Fund Balances at Beginning of Year	755,142	755,142	-
Prior Year Encumbrances Appropriated	38,537	38,537	-
Fund Balance at End of Year	<u>\$ 92,817</u>	<u>\$ 429,033</u>	<u>\$ 336,216</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 177,329	\$ 193,303	\$ 15,974
Intergovernmental	9,679.00	9,167.00	(512)
Other	-	105	105
Total Revenues	<u>187,008</u>	<u>202,575</u>	<u>15,567</u>
<u>Expenditures:</u>			
Current:			
Leisure Time Services			
Other	1,298	1,184	114
Capital Outlay	355,100	173,961	181,139
Debt Service			
Principal Retirement	240,000	240,000	-
Interest and Fiscal Charges	236,563	236,563	-
Total Expenditures	<u>832,961</u>	<u>651,708</u>	<u>181,253</u>
Excess of Revenues Over (Under) Expenditures	(645,953)	(449,133)	(165,686)
<u>Other Financing Sources and Uses:</u>			
Transfers In	513,000	513,000	-
Total Other Financing Sources and Uses	<u>513,000</u>	<u>513,000</u>	<u>-</u>
Net Change in Fund Balance	(132,953)	63,867	196,820
Fund Balances at Beginning of Year	377,621	377,621	-
Prior Year Encumbrances Appropriated	180,110	180,110	-
Fund Balance at End of Year	<u>\$ 424,778</u>	<u>\$ 621,598</u>	<u>\$ 196,820</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - CUSTODIAL FUNDS**

Custodial Funds

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following are the City's custodial funds:

Mayor's Court

To account for monies collected and to be distributed by the Mayor's Court.

Joint Economic Development Zone (JEDZ) Board

To account for monies collected and to be distributed by the JEDZ Board in accordance with the agreement between the City and Clinton Township.

CITY OF GRANDVIEW HEIGHTS, OHIO
FRANKLIN COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2020

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
Assets:			
Equity in pooled cash and investments	\$ 800	\$ 236,621	\$ 237,421
Receivables (net of allowances):			
Income taxes	-	546,992	546,992
Total assets	\$ 800	\$ 783,613	\$ 784,413
Net Position:			
Restricted:			
Individuals and Other Governments	800	783,613	784,413

CITY OF GRANDVIEW HEIGHTS, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
	<u> </u>	<u> </u>	<u> </u>
Additions:			
Income tax collections for other governments	\$ -	\$ 3,237,300	\$ 3,237,300
Fines and forfeitures for other governments	39,272	-	39,272
Total additions	<u>39,272</u>	<u>3,237,300</u>	<u>3,276,572</u>
Deductions:			
Fines and forfeiture distributions to individuals and other governments	38,997	-	38,997
Income tax distributions to other governments	-	3,396,397	3,396,397
Total deductions	<u>38,997</u>	<u>3,396,397</u>	<u>3,435,394</u>
Net increase (decrease) in fiduciary net position	275	(159,097)	(158,822)
Fund balance at beginning of year	525	942,710	943,235
Fund balance at end of year	<u>\$ 800</u>	<u>\$ 783,613</u>	<u>\$ 784,413</u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

STATISTICAL SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

The statistical section of the City of Grandview Heights’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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	S4-S11
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant local revenue source, the income tax.	S12-17
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S18-21
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	S22-23
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S24-29

Sources: Sources are noted on the individual schedules.

CITY OF GRANDVIEW HEIGHTS, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>Restated 2018</u>	<u>2017</u>
Governmental activities:				
Net investment in capital assets	\$ 69,165,255	\$ 69,568,577	\$ 70,860,989	\$ 61,660,243
Restricted	4,787,913	2,149,846	1,414,099	491,675
Unrestricted	(2,861,191)	(1,855,518)	(9,137,337)	1,015,390
Total governmental activities net position	<u>\$ 71,091,977</u>	<u>\$ 69,862,905</u>	<u>\$ 63,137,751</u>	<u>\$ 63,167,308</u>

Source: City financial records.

Restated 2016	2015	2014	2013	2012	2011
\$ 58,962,330	\$ 45,824,665	\$ 28,093,276	\$ 17,454,369	\$ 14,833,545	\$ 13,916,772
888,184	1,184,261	1,779,704	1,192,229	998,793	593,883
(132,535)	2,213,085	9,548,018	8,724,333	6,205,357	4,764,336
<u>\$ 59,717,979</u>	<u>\$ 49,222,011</u>	<u>\$ 39,420,998</u>	<u>\$ 27,370,931</u>	<u>\$ 22,037,695</u>	<u>\$ 19,274,991</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program revenues:	2020	2019	2018	2017
Governmental activities				
Charges for services:				
General government	\$ 592,541	\$ 960,002	\$ 710,869	\$ 926,345
Security of persons and property	106,442	471,528	480,493	517,545
Public health and welfare	80,694	188,720	180,565	173,651
Transportation	360	62,906	60,188	57,884
Utility Services	267,557	278,768	272,231	260,951
Leisure time activity	192,510	534,383	490,895	429,449
Economic Development	692,539	60,280	2,496	3,506
Operating grants & contributions	4,418,313	2,978,020	3,730,572	4,700,748
Capital grants & contributions	965,033	663,803	9,785,142	1,998,313
Total governmental activities program revenues	7,315,989	6,198,410	15,713,451	9,068,392
Expenses:				
Governmental activities				
General government	6,110,806	5,457,082	5,091,360	4,436,675
Security of persons and property	7,553,675	836,278	7,570,560	6,677,344
Public health and welfare	80,675	73,015	65,318	59,232
Transportation	3,817,457	3,844,616	3,580,401	2,225,865
Leisure time activity	2,007,267	2,447,817	2,111,851	1,691,330
Utility services	1,373,026	1,012,512	992,590	976,432
Economic development	16,230,260	16,742,461	14,074,363	12,063,274
Interest & fiscal charges	561,824	602,776	554,301	589,219
Total governmental activities expenses	37,734,990	31,016,557	34,040,744	28,719,371
Total primary government net revenue (expense)	<u>(30,419,001)</u>	<u>(24,818,147)</u>	<u>(18,327,293)</u>	<u>(19,650,979)</u>
General revenues and other changes in net position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	2,258,640	2,182,078	2,174,486	2,260,459
Police and fire pensions	182,568	176,062	179,148	153,880
Parks and recreation improvements	76,065	73,356	74,637	64,104
Hotel and motel taxes	215,699	621,908	590,506	600,053
Payments in lieu of taxes	8,721,758	10,049,033	6,583,510	3,791,409
Municipal income taxes levied for:				
General purposes	16,716,694	15,401,933	14,852,088	13,770,782
Capital improvements	879,826	810,628	781,690	724,778
Grants and entitlements not restricted to specific programs	1,207,077	1,254,616	1,171,391	1,207,044
Investment earnings	398,484	470,324	267,149	132,437
Proceeds from Sale of Capital Assets	13,174	-	-	-
Insurance Recoveries	-	10,462	20,076	17,949
Miscellaneous	977,088	492,901	414,268	377,413
Total governmental activities	31,647,073	31,543,301	27,108,949	23,100,308
Total primary government change in net position	<u>\$ 1,228,072</u>	<u>\$ 6,725,154</u>	<u>\$ 8,781,656</u>	<u>\$ 3,449,329</u>

Source: City financial records.

	2016	2015	2014	2013	2012	2011
\$	685,889	\$ 1,139,313	\$ 544,813	\$ 451,915	\$ 455,289	\$ 435,571
	511,366	540,917	539,958	498,081	449,968	399,152
	167,274	193,674	186,734	183,268	175,426	177,226
	55,758	55,803	53,065	51,187	49,373	232,293
	396,018	273,652	195,049	191,538	189,754	-
	274,837	196,137	260,511	251,859	278,929	268,002
	3,228	5,000	10,976	3,831	-	-
	2,772,332	2,716,723	1,644,574	459,865	414,372	445,306
	9,548,864	17,078,593	11,254,753	2,742,643	1,916,238	1,809,543
	<u>14,415,566</u>	<u>22,199,812</u>	<u>14,690,433</u>	<u>4,834,187</u>	<u>3,929,349</u>	<u>3,767,093</u>
	3,590,566	3,488,396	3,000,999	2,504,617	2,457,407	2,253,422
	6,196,665	5,294,942	5,099,104	4,944,704	4,817,775	4,686,786
	56,243	50,481	39,947	6,209	42,352	43,126
	1,616,389	1,762,866	1,232,038	1,172,477	1,087,234	804,027
	1,500,914	1,368,524	1,163,617	999,847	951,611	914,501
	805,335	691,137	758,093	790,285	769,457	722,475
	5,467,462	5,088,365	3,653,254	2,347,316	1,213,559	1,218,348
	335,688	93,178	90,563	100,008	82,630	19,262
	<u>19,569,262</u>	<u>17,837,889</u>	<u>15,037,615</u>	<u>12,865,463</u>	<u>11,422,025</u>	<u>10,661,947</u>
	<u>(5,153,696)</u>	<u>4,361,923</u>	<u>(347,182)</u>	<u>(8,031,276)</u>	<u>(7,492,676)</u>	<u>(6,894,854)</u>
	2,216,658	2,079,767	1,920,525	2,069,275	1,376,226	1,462,403
	144,954	142,244	119,090	130,564	126,450	125,388
	60,397	59,114	54,426	-	-	-
	254,695	274,584	187,552	245,746	237,143	207,056
	1,549,253	1,376,394	1,271,885	1,653,591	413,790	-
	9,596,666	8,120,062	7,249,043	7,606,041	6,994,594	5,629,193
	505,077	427,326	381,528	400,319	367,041	296,273
	1,230,747	1,124,193	790,346	881,703	515,848	892,128
	144,369	71,723	74,311	53,068	120,486	132,081
	-	3,103	-	-	-	-
	18,972	-	-	-	-	-
	192,325	233,854	348,543	324,205	103,802	186,672
	<u>15,914,113</u>	<u>13,915,467</u>	<u>12,397,249</u>	<u>13,364,512</u>	<u>10,255,380</u>	<u>8,931,194</u>
\$	<u>10,760,417</u>	<u>18,277,390</u>	<u>12,050,067</u>	<u>5,333,236</u>	<u>2,762,704</u>	<u>2,036,340</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General fund:				
Nonspendable	214,752	197,344	178,810	197,800
Restricted	-	-	-	-
Committed	26,531	4,372	58,201	37,615
Assigned	414,975	2,007,253	511,097	378,270
Unassigned	13,860,458	11,266,631	10,163,902	8,927,638
Total general fund	<u>\$14,516,716</u>	<u>\$ 13,475,600</u>	<u>\$ 10,912,010</u>	<u>\$ 9,541,323</u>
All other governmental funds:				
Nonspendable	15,499	27,972	13,344	16,296
Restricted	4,669,042	3,021,869	8,752,690	2,253,500
Committed	1,463,173	805,514	708,550	1,839,331
Unassigned	(12,669)	(15,876)	(1,072,797)	-
Total all other governmental funds	<u>\$ 6,135,045</u>	<u>\$ 3,839,479</u>	<u>\$ 8,401,787</u>	<u>\$ 4,109,127</u>
Total Governmental funds	<u><u>\$20,651,761</u></u>	<u><u>\$ 17,315,079</u></u>	<u><u>\$ 19,313,797</u></u>	<u><u>\$ 13,650,450</u></u>

Source: City financial records.

Notes:

(1) The City implemented GASB 54 in fiscal year 2011.

2016	2015	2014	2013	2012	2011 (1)
206,311	59,827	177,939	204,695	216,999	237,387
-	-	-	-	-	-
88,368	15,293	148,232	150,000	150,000	-
504,493	331,760	203,371	144,167	1,546,279	1,249,920
8,187,206	8,949,247	7,095,887	5,708,223	2,544,146	1,988,100
<u>\$ 8,986,378</u>	<u>\$ 9,356,127</u>	<u>\$ 7,625,429</u>	<u>\$ 6,207,085</u>	<u>\$ 4,457,424</u>	<u>\$ 3,475,407</u>
27,160	23,520	50,818	10,485	17,752	20,643
4,145,040	1,027,975	1,742,683	2,889,402	3,784,652	522,872
1,838,582	1,356,200	1,215,111	1,158,533	1,029,225	916,057
(1,281,702)	(2,509,977)	(205,908)	(175,212)	(287,445)	(391,102)
<u>\$ 4,729,080</u>	<u>\$ (102,282)</u>	<u>\$ 2,802,704</u>	<u>\$ 3,883,208</u>	<u>\$ 4,544,184</u>	<u>\$ 1,068,470</u>
<u>\$ 13,715,458</u>	<u>\$ 9,253,845</u>	<u>\$ 10,428,133</u>	<u>\$ 10,090,293</u>	<u>\$ 9,001,608</u>	<u>\$ 4,543,877</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues:				
Municipal income tax	\$ 17,597,868	\$ 16,564,024	\$ 15,134,285	\$ 14,067,126
Property and other taxes	2,698,013	3,042,058	3,036,467	3,074,873
Payment in lieu of taxes	8,721,758	10,049,033	6,583,510	3,791,409
Charges for services	1,432,421	2,003,212	1,760,391	1,688,847
Licenses, permits & fees	471,760	489,968	374,957	586,131
Fines and forfeitures	32,626	62,543	77,242	72,533
Intergovernmental	5,593,197	5,391,123	3,756,904	6,614,771
Investment Income	425,037	463,747	266,282	134,214
Contributions and donations	18,054	41,652	95,972	340,692
Miscellaneous	977,088	456,219	395,899	333,832
Total revenues	<u>37,967,822</u>	<u>38,563,579</u>	<u>31,481,909</u>	<u>30,704,428</u>
Expenditures:				
Current:				
General government	5,850,046	4,830,230	4,945,148	4,140,975
Security of persons and property	6,091,201	6,373,269	5,956,171	5,722,683
Public health and welfare	80,675	73,015	65,318	59,232
Transportation	1,095,587	1,036,175	958,960	905,606
Leisure time activity	1,283,278	1,622,162	1,465,866	1,356,677
Utility services	738,357	732,811	783,632	781,745
Economic Development	16,194,782	16,697,646	14,029,548	12,018,459
Other	-	-	-	-
Capital outlay	1,817,848	7,640,778	2,309,463	11,268,305
Debt service:				
Principal retirement	1,065,178	1,207,500	945,629	859,693
Interest and fiscal charges	594,362	631,600	418,441	408,474
Bond issuance costs	-	-	139,444	171,800
Total expenditures	<u>34,811,314</u>	<u>40,845,186</u>	<u>32,017,620</u>	<u>37,693,649</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,156,508</u>	<u>(2,281,607)</u>	<u>(535,711)</u>	<u>(6,989,221)</u>
Other financing sources (uses):				
Sale of capital assets	13,174	37,427	20,524	52,744
Loan issuance	-	-	-	1,144,816
Note issuance	-	-	-	-
Bond issuance	-	-	6,000,000	5,500,000
Premium on Bond issuance	-	-	158,458	208,704
Inception of capital lease	167,000	235,000	-	-
Insurance Recoveries	-	10,462	20,076	17,949
Transfers in	3,367,000	1,703,600	1,901,000	2,853,894
Transfers out	(3,367,000)	(1,703,600)	(1,901,000)	(2,853,894)
Total other financing sources (uses)	<u>180,174</u>	<u>282,889</u>	<u>6,199,058</u>	<u>6,924,213</u>
Net change in fund balances	<u>\$ 3,336,682</u>	<u>\$ (1,998,718)</u>	<u>\$ 5,663,347</u>	<u>\$ (65,008)</u>
Debt service as a percentage of noncapital expenditures	6.06%	5.50%	4.60%	4.76%

Source: City financial records.

2016	2015	2014	2013	2012	2011
\$ 11,002,926	\$ 8,857,323	\$ 7,717,493	\$ 7,572,082	\$ 6,845,331	\$ 5,619,516
2,681,768	2,547,110	2,284,558	2,444,575	1,740,073	1,798,345
1,549,253	1,376,394	1,271,885	1,653,591	413,790	-
1,665,008	1,561,660	1,452,820	1,322,568	1,300,942	1,209,343
323,628	749,548	254,827	205,216	211,362	202,568
88,414	91,278	81,283	86,787	91,515	96,576
7,434,892	4,827,467	6,716,096	3,233,113	1,672,554	2,471,965
159,115	77,128	76,155	55,149	119,081	126,165
9,937	570,621	1,375,507	712,545	115,970	11,447
183,324	195,943	439,973	226,240	88,365	86,172
<u>25,098,265</u>	<u>20,854,472</u>	<u>21,670,597</u>	<u>17,511,866</u>	<u>12,598,983</u>	<u>11,622,097</u>
3,447,302	3,486,804	2,935,640	2,575,361	2,381,001	2,210,917
5,307,846	5,011,254	4,876,991	4,701,675	4,506,905	4,489,567
56,243	48,991	39,947	6,209	42,352	43,126
995,405	1,441,524	684,828	669,235	606,464	628,207
1,366,450	1,122,504	955,151	892,193	856,670	835,953
706,765	650,215	964,210	747,709	721,683	718,703
5,422,428	4,640,175	2,895,156	2,170,884	1,462,257	1,155,347
-	-	-	-	-	-
10,508,206	7,500,719	9,795,274	4,428,942	326,120	1,644,618
365,861	260,039	168,005	161,910	110,473	110,875
177,679	98,130	92,005	90,290	16,930	19,262
149,496	-	-	-	65,700	-
<u>28,503,681</u>	<u>24,260,355</u>	<u>23,407,207</u>	<u>16,444,408</u>	<u>11,096,555</u>	<u>11,856,575</u>
<u>(3,405,416)</u>	<u>(3,405,883)</u>	<u>(1,736,610)</u>	<u>1,067,458</u>	<u>1,502,428</u>	<u>(234,478)</u>
13,185	39,884	16,853	19,589	4,541	30,855
775,744	2,181,583	1,592,091	-	28,952	204,807
-	-	-	-	-	-
6,630,000	-	-	-	2,800,000	-
195,110	7,025	-	-	101,644	-
234,018	-	447,259	-	-	-
18,972	3,103	18,247	1,638	20,166	92,754
3,908,325	1,000,000	250,000	307,500	85,000	59,774
(3,908,325)	(1,000,000)	(250,000)	(307,500)	(85,000)	(59,774)
<u>7,867,029</u>	<u>2,231,595</u>	<u>2,074,450</u>	<u>21,227</u>	<u>2,955,303</u>	<u>328,416</u>
<u>\$ 4,461,613</u>	<u>\$ (1,174,288)</u>	<u>\$ 337,840</u>	<u>\$ 1,088,685</u>	<u>\$ 4,457,731</u>	<u>\$ 93,938</u>
3.06%	2.15%	1.87%	2.08%	1.20%	1.27%

CITY OF GRANDVIEW HEIGHTS, OHIO

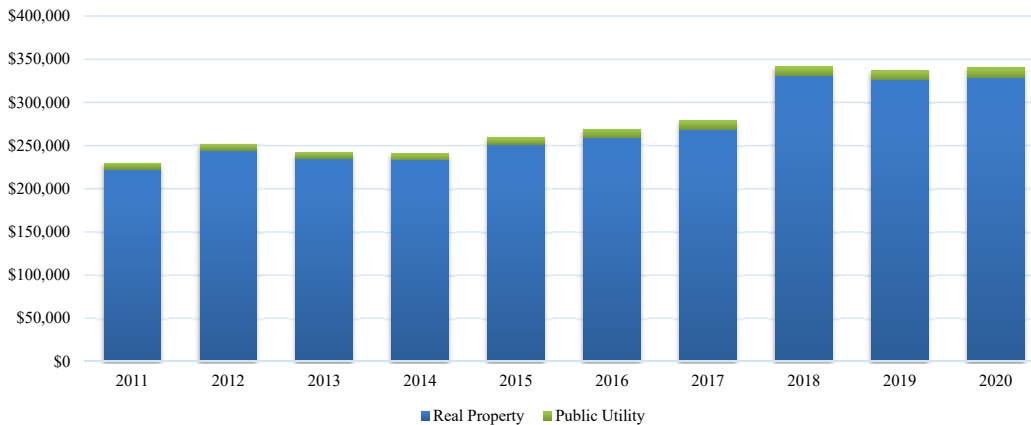
ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Public Utility		TOTAL		Ratio	City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual		
2010	2011	\$ 222,779	\$ 636,512	\$ 6,918	\$ 27,670	\$ 229,697	\$ 664,183	34.58%	10.95
2011	2012	\$ 244,163	\$ 697,608	\$ 7,100	\$ 28,402	\$ 251,263	\$ 726,010	34.61%	10.70
2012	2013	\$ 234,810	\$ 670,885	\$ 7,092	\$ 28,368	\$ 241,902	\$ 699,253	34.59%	10.15
2013	2014	\$ 233,373	\$ 666,780	\$ 7,412	\$ 29,648	\$ 240,785	\$ 696,428	34.57%	10.15
2014	2015	\$ 251,591	\$ 718,831	\$ 7,459	\$ 29,838	\$ 259,050	\$ 748,668	34.60%	10.15
2015	2016	\$ 258,928	\$ 739,794	\$ 9,946	\$ 39,784	\$ 268,874	\$ 779,578	34.49%	10.15
2016	2017	\$ 268,847	\$ 768,134	\$ 9,919	\$ 39,678	\$ 278,766	\$ 807,810	34.51%	10.15
2017	2018	\$ 330,675	\$ 944,787	\$ 10,516	\$ 42,063	\$ 341,191	\$ 986,850	34.57%	10.15
2018	2019	\$ 325,945	\$ 931,271	\$ 11,224	\$ 44,896	\$ 337,169	\$ 976,167	34.54%	10.15
2019	2020	\$ 328,495	\$ 938,557	\$ 12,115	\$ 48,460	\$ 340,610	\$ 987,017	34.51%	10.15

Source: County Auditor - Franklin County, Ohio.

- (a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.
- (b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31, of the second preceding year.
- (c) For Tax Year 2009, tangible personal property tax is entirely phased out.

**Assessed Valuation by Property Type
Collection Years 2011- 2020 (\$000's Omitted)**



CITY OF GRANDVIEW HEIGHTS, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
 LAST TEN YEARS

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Parks and Recreation Direct Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	Total	Res/Agr Effective Rate	Com/Ind Effective Rate
2010	2011	10.35	0.30	0.30	N/A	10.95	18.07	105.05	4.70	138.77	74.6074	99.0556
2011	2012	10.10	0.30	0.30	N/A	10.70	18.07	104.15	4.70	137.62	71.2288	93.5683
2012	2013	9.55	0.30	0.30	N/A	10.15	18.47	104.30	4.70	137.62	76.1796	97.7249
2013	2014	9.30	0.30	0.30	0.25	10.15	18.47	104.30	4.70	137.62	76.2794	98.3721
2014	2015	9.30	0.30	0.30	0.25	10.15	18.47	110.30	4.70	143.62	78.1402	104.5131
2015	2016	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	143.37	77.8988	103.9401
2016	2017	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	143.37	77.8957	103.7173
2017	2018	9.30	0.30	0.30	0.25	10.15	18.92	109.05	6.70	144.82	66.4564	97.0150
2018	2019	9.30	0.30	0.30	0.25	10.15	18.92	112.85	6.70	148.62	70.4809	100.0798
2019	2020	9.30	0.30	0.30	0.25	10.15	19.12	112.60	6.70	148.57	70.4259	99.9530

Sources: Ohio Municipal Advisory Council, Franklin County Auditor's Office

CITY OF GRANDVIEW HEIGHTS, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2019 (a)		
Public Utilities		
Ohio Power Company	\$ 9,705,380	2.85%
Columbia Gas	\$ 2,096,170	0.62%
Real Estate		
TVSS Grandview Goodale LLC	\$ 3,111,760	0.91%
855 Grandview LLC	\$ 2,964,660	0.87%
Goodale Office LLC	\$ 2,635,680	0.77%
Buckone Ltd.	\$ 2,610,990	0.77%
Woodhill Garden Apartments Ltd.	\$ 1,373,860	0.40%
810 Grandview LLC	\$ 1,224,160	0.36%
Wagbros Company Ltd.	\$ 1,208,990	0.35%
777 Goodale Partners LLC	\$ 1,059,420	0.31%
Benua William E TR	\$ 945,460	0.28%
Douglass Susan G	\$ 941,300	0.28%
All Others	\$ 310,731,710	91.23%
Total Assessed Valuation	<u>\$340,609,540</u>	<u>100.00%</u>

December 31, 2010 (a)		
Public Utilities		
Columbus Southern Power	\$ 5,474,310	2.38%
Columbia Gas of Ohio Inc	\$ 1,429,440	0.62%
Real Estate		
NRI Equity Land	\$ 7,387,630	3.22%
Buckone Ltd.	\$ 1,489,280	0.65%
Woodhill Garden	\$ 1,178,310	0.51%
Grandview Business Center	\$ 953,550	0.42%
William E Benua TR	\$ 828,860	0.36%
Big Valley LTD LLC	\$ 717,150	0.31%
Quay I LLC	\$ 703,820	0.31%
The WW Williams Co.	\$ 703,550	0.31%
Nick Panzera	\$ 701,270	0.31%
777 Goodale Partners LLC	\$ 693,110	0.30%
All Others	\$ 207,436,580	90.31%
Total Assessed Valuation	<u>\$ 229,696,860</u>	<u>100.00%</u>

Source: County Auditor - Franklin County, Ohio.

(a) Tax Year 2019 and 2010 collections represent amounts received in 2020 and 2011, respectively.

CITY OF GRANDVIEW HEIGHTS, OHIO

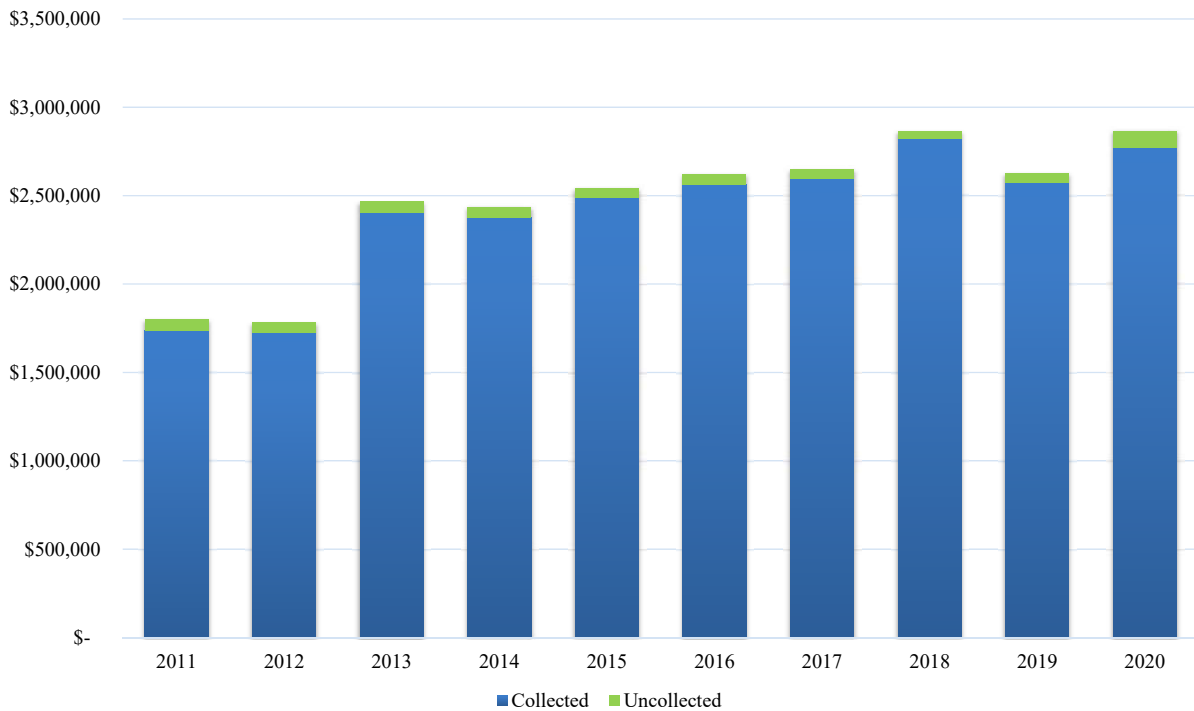
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
2010	2011	\$ 1,733,917	\$ 1,699,364	\$ 36,171	\$ 1,735,535	\$ 62,391	100.09%	3.60%
2011	2012	\$ 1,752,553	\$ 1,689,728	\$ 32,214	\$ 1,721,942	\$ 62,137	98.25%	3.55%
2012	2013	\$ 2,625,870	\$ 2,348,369	\$ 54,062	\$ 2,402,431	\$ 63,146	91.49%	2.40%
2013	2014	\$ 2,442,967	\$ 2,334,457	\$ 41,297	\$ 2,375,754	\$ 60,182	97.25%	2.46%
2014	2015	\$ 2,496,745	\$ 2,457,478	\$ 33,394	\$ 2,490,872	\$ 53,627	99.76%	2.15%
2015	2016	\$ 2,573,931	\$ 2,515,075	\$ 48,544	\$ 2,563,619	\$ 59,843	99.60%	2.32%
2016	2017	\$ 2,594,929	\$ 2,539,677	\$ 57,741	\$ 2,597,418	\$ 52,363	100.10%	2.02%
2017	2018	\$ 2,819,291	\$ 2,766,488	\$ 51,858	\$ 2,818,346	\$ 46,000	99.97%	1.63%
2018	2019	\$ 2,785,748	\$ 2,510,748	\$ 62,278	\$ 2,573,026	\$ 56,531	92.36%	2.03%
2019	2020	\$ 2,813,384	\$ 2,718,053	\$ 54,226	\$ 2,772,279	\$ 95,955	98.54%	3.41%
Ten Year Average		\$ 2,463,934	\$ 2,357,944	\$ 47,179	\$ 2,405,122	\$ 61,218	97.61%	2.48%

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes. Delinquent taxes are not tracked by levy year; therefore, delinquent taxes by levy year is not available.

**Property Tax Levies - Collected & Uncollected
by Collection Year**



CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
LAST TEN YEARS
(CASH BASIS)

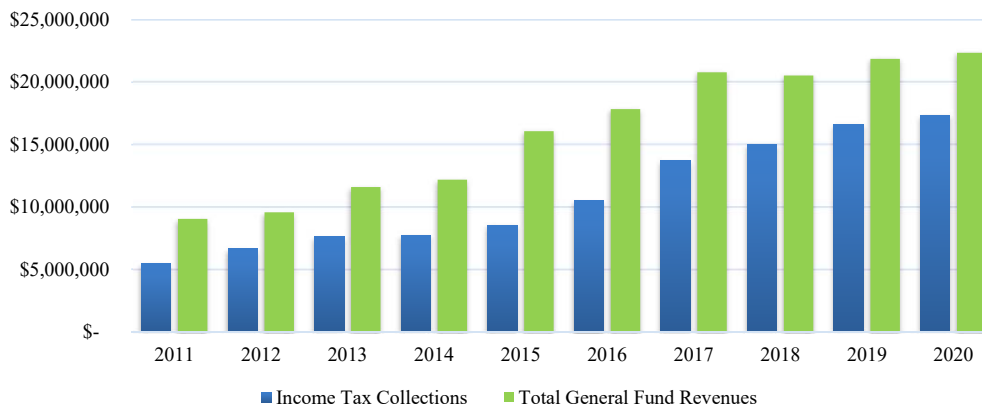
Tax Year	Tax Rate	Withholding Tax	Individual Tax	Net Profit Tax	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2011	2.5%	\$ 3,503,958	\$ 1,206,731	\$ 762,115	\$ 5,472,804	\$ 9,043,480	60.52%
2012	2.5%	\$ 4,144,915	\$ 1,290,955	\$ 1,189,733	\$ 6,625,603	\$ 9,572,787	69.21%
2013	2.5%	\$ 4,624,817	\$ 1,467,958	\$ 1,496,987	\$ 7,589,762	\$ 11,601,156	65.42%
2014	2.5%	\$ 4,854,177	\$ 1,439,182	\$ 1,442,724	\$ 7,736,083	\$ 12,188,519	63.47%
2015	2.5%	\$ 5,515,449	\$ 1,588,865	\$ 1,443,529	\$ 8,547,843	\$ 16,076,212	53.17%
2016	2.5%	\$ 6,865,121	\$ 1,821,771	\$ 1,801,308	\$ 10,488,200	\$ 17,852,263	58.75%
2017	2.5%	\$ 10,220,784	\$ 1,814,688	\$ 1,660,558	\$ 13,696,030	\$ 20,801,407	65.84%
2018	2.5%	\$ 11,573,175	\$ 1,647,981	\$ 1,780,975	\$ 15,002,131	\$ 20,538,786	73.04%
2019	2.5%	\$ 13,235,808	\$ 1,674,185	\$ 1,691,483	\$ 16,601,476	\$ 21,874,029	75.90%
2020	2.5%	\$ 13,924,926	\$ 1,611,804	\$ 1,809,272	\$ 17,346,002	\$ 22,364,577	77.56%
Ten Year Average		\$ 7,846,313	\$ 1,556,412	\$ 1,507,868	\$ 10,910,593	\$ 16,191,322	67.39%

Note 1: The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009. This rate was increased to 2.5% effective July 1, 2010.

Note 2: In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

Source: Regional Income Tax Agency & City financial reports.

Income Tax Collections & Total General Fund Revenues



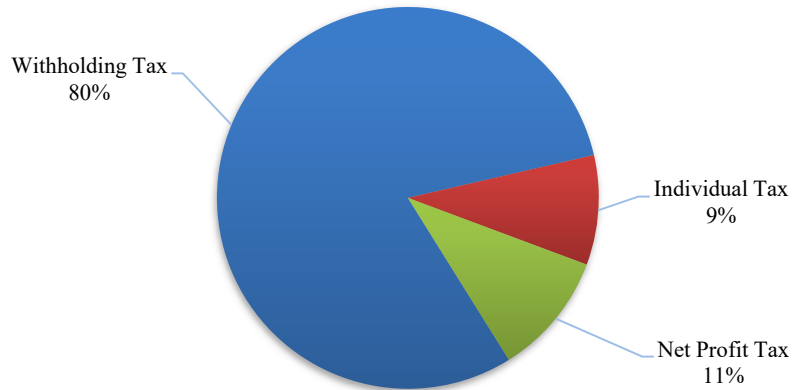
CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS
CURRENT YEAR AND NINE YEARS AGO
(CASH BASIS)

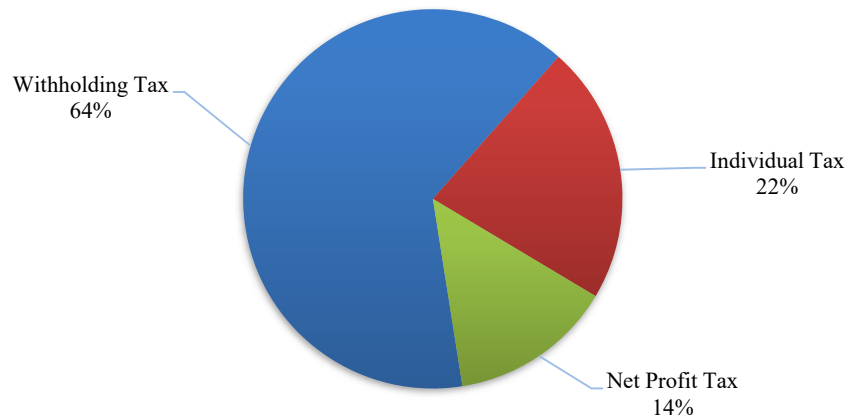
	2020		2011	
Withholding Tax	\$13,924,926	80.28%	\$ 3,503,958	64.02%
Individual Tax	1,611,804	9.29%	1,206,731	22.05%
Net Profit Tax	1,809,272	10.43%	762,115	13.92%
Total Income Tax Collections	\$ 17,346,002	100.00%	\$ 5,472,804	100.00%

Source: Regional Income Tax Agency & City financial reports.

2020 Income Tax Collections by Type



2011 Income Tax Collections by Type



CITY OF GRANDVIEW HEIGHTS, OHIO

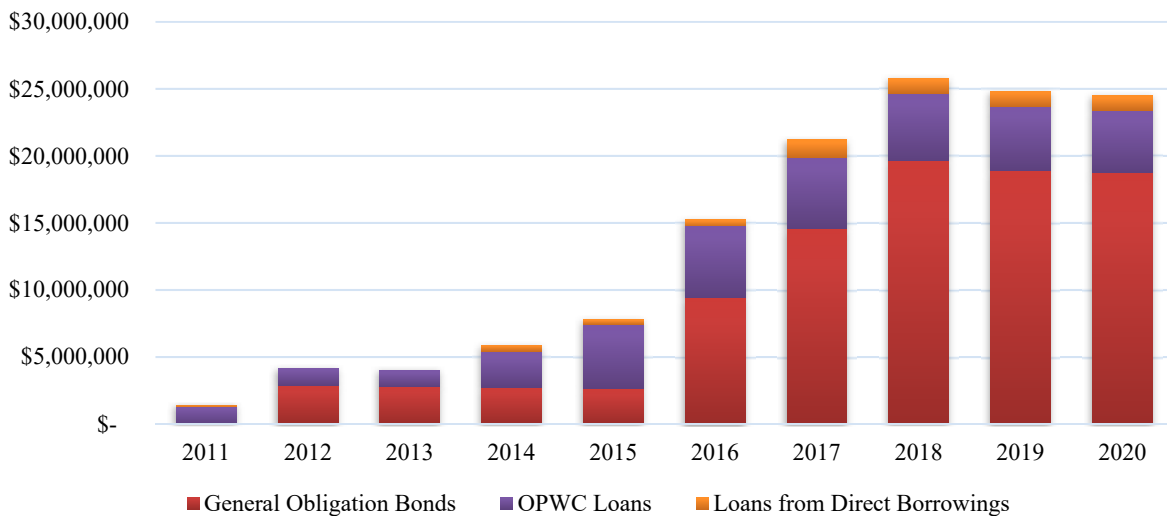
**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

Year	General Obligation Bonds	OPWC Loans	Loans from Direct Borrowings	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2011	\$ -	\$ 1,323,193	\$ 24,133	\$ 1,347,326	0.57%	\$ 206.14
2012	\$ 2,901,644	\$ 1,265,805	\$ -	\$ 4,167,449	1.77%	\$ 637.61
2013	\$ 2,827,879	\$ 1,173,895	\$ -	\$ 4,001,774	1.50%	\$ 579.13
2014	\$ 2,749,114	\$ 2,672,981	\$ 447,259	\$ 5,869,354	2.06%	\$ 876.68
2015	\$ 2,665,349	\$ 4,760,426	\$ 361,358	\$ 7,787,133	2.73%	\$ 1,139.14
2016	\$ 9,406,694	\$ 5,384,756	\$ 460,929	\$ 15,252,379	4.38%	\$ 2,174.56
2017	\$ 14,608,830	\$ 5,299,494	\$ 1,326,314	\$ 21,234,638	6.09%	\$ 2,783.78
2018	\$ 19,635,000	\$ 5,037,580	\$ 1,137,599	\$ 25,810,179	5.69%	\$ 3,318.36
2019	\$ 18,935,000	\$ 4,774,420	\$ 1,128,259	\$ 24,837,679	5.47%	\$ 2,984.94
2020	\$ 18,760,649	\$ 4,642,365	\$ 1,097,136	\$ 24,500,150	5.04%	\$ 2,940.14

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

Outstanding Debt by Type



CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	General Obligation Bonds	Total General Bonded Debt Outstanding	Ratio of Bonded Debt to Assessed Value	Per Capita
2011	\$ -	\$ -	0.00%	\$ -
2012	\$ 2,901,644	\$ 2,901,644	1.15%	\$ 443.95
2013	\$ 2,827,879	\$ 2,827,879	1.17%	\$ 409.24
2014	\$ 2,749,114	\$ 2,749,114	1.14%	\$ 410.62
2015	\$ 2,665,349	\$ 2,665,349	1.03%	\$ 398.11
2016	\$ 9,406,694	\$ 9,406,694	3.50%	\$ 1,341.13
2017	\$ 14,608,830	\$ 14,608,830	5.24%	\$ 2,082.81
2018	\$ 19,635,000	\$ 19,635,000	5.02%	\$ 2,524.43
2019	\$ 18,935,000	\$ 18,935,000	5.16%	\$ 2,275.57
2020	\$ 18,760,649	\$ 18,760,649	5.42%	\$ 2,251.37

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING
GOVERNMENTAL ACTIVITIES DEBT

AS OF DECEMBER 31, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percent Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:*			
City of Grandview Heights	\$ 24,500,150	100.00%	\$ 24,500,150
Overlapping:**			
Franklin County	\$ 178,725	1.11%	\$ 1,984
Grandview Heights City School District	\$ 52,165,000	86.84%	\$ 45,300,086
Solid Waste Authority of Central Ohio	\$ 60,620,000	1.05%	\$ 636,510
Total overlapping debt	<u>\$ 112,963,725</u>		<u>\$ 45,938,580</u>
Total direct & overlapping debt	<u><u>\$ 137,463,875</u></u>		<u><u>\$ 70,438,730</u></u>

***Source:** City of Grandview Height's Finance Department

****Source:** Ohio Municipal Advisory Council

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

CITY OF GRANDVIEW HEIGHTS, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year	Debt Limit (1)	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2011	\$ 24,118,170	\$ -	\$ -	\$ 24,118,170	0.00%
2012	\$ 26,382,645	\$ 2,901,644	\$ -	\$ 23,481,001	11.00%
2013	\$ 25,399,672	\$ 2,827,879	\$ -	\$ 22,571,793	11.13%
2014	\$ 25,282,419	\$ 2,749,114	\$ -	\$ 22,533,305	10.87%
2015	\$ 27,200,258	\$ 2,665,349	\$ 7,025	\$ 24,541,934	9.80%
2016	\$ 28,231,770	\$ 9,406,694	\$ 7,026	\$ 18,832,102	33.32%
2017	\$ 29,270,470	\$ 14,608,830	\$ 58,776	\$ 14,720,416	49.91%
2018	\$ 35,825,089	\$ 20,252,023	\$ 123,521	\$ 15,696,587	56.53%
2019	\$ 35,402,745	\$ 19,523,836	\$ 2,327	\$ 15,881,236	55.15%
2020	\$ 35,764,050	\$ 18,200,000	\$ 55,763	\$ 17,619,813	50.89%

Notes:

(1) Debt limit is calculated as assessed valuation multiplied by 10.5%.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Per Capita Income (1)	Personal Income (5)	Median Age (1)	School Enrollment (3)	Unemployment Rate (2)
2011	6,536	\$ 36,028	\$ 235,479,008	36.8	1,101	6.3%
2012	6,536	\$ 36,028	\$ 235,479,008	36.8	1,082	5.4%
2013	6,910	\$ 38,515	\$ 266,138,650	35.7	1,075	5.4%
2014	6,695	\$ 42,537	\$ 284,785,215	35.7	1,066	3.6%
2015	6,836	\$ 42,537	\$ 290,782,932	32.5	1,070	3.8%
2016	7,014	\$ 49,691	\$ 348,532,674	32.8	1,085	3.8%
2017	7,628	\$ 55,306	\$ 421,874,168	32.8	1,095	3.6%
2018	7,778	\$ 58,360	\$ 453,924,080	32.8	1,065	3.9%
2019	8,321	\$ 56,196	\$ 467,606,916	35.2	1,125	3.2%
2020	8,333	\$ 58,387	\$ 486,538,871	35.6	1,075	4.9%

OTHER MISCELLANEOUS INFORMATION (4)

Date of Incorporation 1906
Form of Government Mayor/Council

Area in square miles 1.24

City Acreage by class:

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

Facilities & Services:

Miles of streets	21.57
Number of street lights	734
Number of traffic lights	11

Sources:

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (3) Grandview Heights City School District (2009-2017) / Ohio Department of Education (2018)
- (4) City Department Records.
- (5) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2020	
Employer	Type of Business
Nationwide	Insurance Services
Ernst & Young	Accounting Services
The Superior Group	Electrical Contractor
Grandview Heights Board Of Education	Public School District
Navigator Management	Information Technology Services
Scriptdrop	Computer Software Development
City of Grandview Heights	Municipality
Meacham & Apel	Architectural Services
Willis	Insurance Services
C.H. Robinson	Transportation Services

2011	
Employer	Type of Business
Grandview Heights Board Of Education	Public School District
Flatiron Services LLC	Legal Services
Loeb Electric Company	Electrical Products
City of Grandview Heights	Municipality
Nisource Corporate Services	Electric Utilities
Limbach Company	Plumbing & HVAC Contractors
The Superior Group	Electrical Contractor
Grandview Heights Public Library	Public Library
Bravo Brio Restaurant Group	Food Services
Columbus Prescription Pharmacy	Pharmacy

Source: Regional Income Tax Agency (RITA) records

CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government:										
Administration	3.00	2.00	2.00	2.00	2.00	3.00	2.75	2.00	2.00	2.00
Finance	5.00	5.10	5.00	5.00	5.00	5.00	4.00	3.00	3.00	3.00
Legal / Court	1.20	1.30	1.30	1.30	1.00	1.00	1.00	1.00	1.00	1.00
Building & Zoning	4.20	4.20	4.20	4.20	4.20	4.00	3.25	3.00	3.00	3.00
Total General Government	13.40	12.60	12.50	12.50	12.20	13.00	11.00	9.00	9.00	9.00
Security of Persons & Property:										
Fire/EMS	20.00	20.00	20.00	20.00	19.00	18.00	18.00	18.50	18.50	18.50
Police	21.50	21.90	20.90	20.90	19.90	19.90	18.70	18.00	18.00	17.00
Communications	4.60	4.40	4.40	4.40	4.40	4.40	4.40	4.20	4.00	4.00
Total Security of Persons & Property	46.10	46.30	45.30	45.30	43.30	42.30	41.10	40.70	40.50	39.50
Street	8.00	8.10	7.10	7.10	7.00	7.00	7.00	6.50	5.75	5.00
Sanitation	6.00	7.00	7.00	7.00	7.00	7.00	6.60	6.60	7.50	6.75
Parks & Recreation	13.00	13.90	11.80	10.10	9.10	10.10	9.20	12.80	12.80	11.70
Total full-time equivalent (FTE)	86.50	87.90	83.70	82.00	78.60	79.40	74.90	75.60	75.55	71.95

Source: City payroll systems.

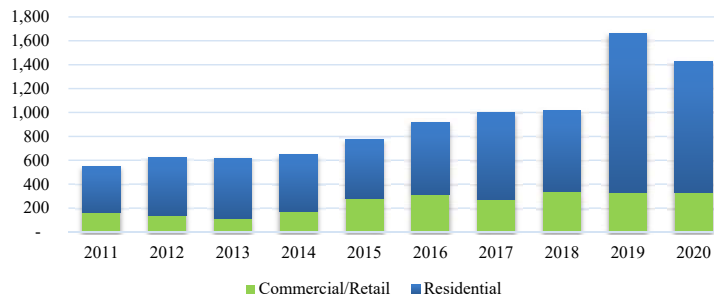
CITY OF GRANDVIEW HEIGHTS, OHIO

**CONSTRUCTION ACTIVITY
LAST TEN YEARS**

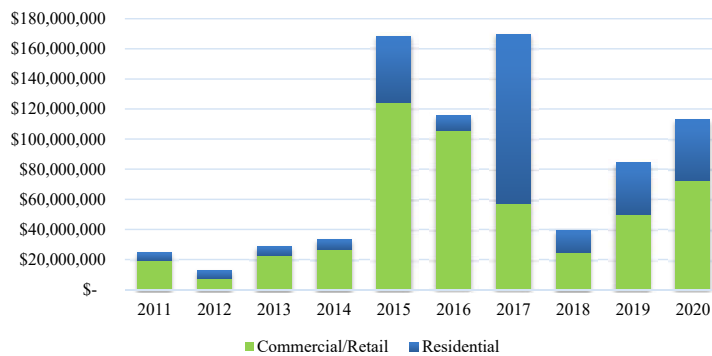
Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2011	392	\$ 5,074,277	\$ 12,945	159	\$ 19,584,310	\$ 123,172	551	\$ 24,658,587	\$ 44,752
2012	484	\$ 5,346,955	\$ 11,047	138	\$ 7,378,798	\$ 53,470	622	\$ 12,725,753	\$ 20,459
2013	502	\$ 5,748,282	\$ 11,451	116	\$ 22,885,611	\$ 197,290	618	\$ 28,633,893	\$ 46,333
2014	473	\$ 6,201,076	\$ 13,110	174	\$ 26,947,091	\$ 154,868	647	\$ 33,148,167	\$ 51,234
2015	500	\$ 44,124,819	\$ 88,250	277	\$ 124,364,767	\$ 448,970	777	\$ 168,489,586	\$ 216,846
2016	607	\$ 10,109,805	\$ 16,655	310	\$ 105,634,675	\$ 340,757	917	\$ 115,744,480	\$ 126,221
2017	732	\$ 112,703,509	\$ 153,967	269	\$ 57,164,415	\$ 212,507	1,001	\$ 169,867,924	\$ 169,698
2018	675	\$ 14,802,710	\$ 21,930	340	\$ 24,704,342	\$ 72,660	1,015	\$ 39,507,052	\$ 38,923
2019	1,333	\$ 34,272,970	\$ 25,711	329	\$ 49,979,720	\$ 151,914	1,662	\$ 84,252,690	\$ 50,694
2020	1,100	\$ 40,661,332	\$ 36,965	329	\$ 72,341,196	\$ 219,882	1,429	\$ 113,002,528	\$ 79,078

Source: City Building Department Records

Number of Building Permits Issued



Value of Building Permits Issued



CITY OF GRANDVIEW HEIGHTS, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2020	2019	2018	2017	2016
Police:					
Physical arrests	212	258	304	230	589
Misdemeanor charges	224	370	371	620	1,044
Felony charges	83	103	79	63	58
Criminal charges	307	473	450	N/A	N/A
Parking citations	16	44	85	96	53
Traffic citations	543	730	801	1,069	605
Fire:					
Emergency responses/calls answered	1,931	2,127	1,675	1,907	1,839
Fires extinguished	42	49	69	9	14
Inspections conducted	341	397	524	493	301
Sanitation:					
Total refuse collected (tons)	2,625.9	2,410.6	2,495.7	2,369.5	2,300.3
Total recyclables collected (tons)	855.4	886.3	893.9	943.2	968.1
Total yard waste collected (tons)	596.0	853.4	859.6	773.8	699.6
Total e-waste collected (tons)	-	7,518.0	15,718.0	16,780.0	8,300.0
Service:					
Street resurfacing (miles)	1.540	1.280	0.696	4.140	3.180
Asphalt used for potholes/patching (tons)	30.0	12.3	25.7	12.9	15.1
Parks and Recreation:					
Swimming pool memberships	0	2,430	2,358	2,321	1,761
Grandview Center memberships	82	270	287	236	172
Street/park trees planted	112	112	71	108	96
Per capita tree expenditure	\$28.06	\$34.85	\$20.35	\$14.79	\$28.29
Street/park trees removed	82	78	66	272	61
Finance:					
Checks issued	2,257	2,305	2,001	1,929	1,805
Purchase orders issued	1,238	1,306	1,337	1,175	1,191

Sources: City Department Directors,

N/A- In 2015, the City began to report information from police department in new categories

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
268	N/A	N/A	N/A	N/A
571	N/A	N/A	N/A	N/A
86	N/A	N/A	N/A	N/A
N/A	367	538	359	315
89	73	80	117	170
983	1,011	1,052	1,325	1,247
2,105	2,049	2,054	1,314	1,224
49	60	60	20	1
206	361	504	352	126
2,123.0	2,272.0	2,288.8	2,157.9	2,244.7
887.7	910.9	920.1	913.5	948.7
800.3	881.9	953.0	884.6	936.5
7.5				
1.300	0.750	0.738	1.000	0.001
74.7	49.0	37.2	35.2	75.4
1,196	1,587	1,591	1,531	1,662
193	620	687	688	655
550	96	115	79	430
\$67.93	\$13.13	\$10.64	\$11.12	\$10.71
54	89	36	36	74
1,852	1,553	1,720	1,656	1,669
1,163	959	1,103	1,034	1,074

CITY OF GRANDVIEW HEIGHTS, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROG/
LAST TEN YEARS

Function/Program	2020	2019	2018	2017	2016
Police:					
Stations	1	1	1	1	1
Cruisers	7	7	7	7	7
Other Vehicles	4	4	3	3	3
Bicycles	5	5	5	5	5
Motorcycles	0	1	1	1	1
Fire/Emergency Medical Services:					
Stations	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2
Mass Casualty Unit	1	1	1	1	1
Fire Truck	2	2	2	2	2
Staff Vehicles	4	4	4	4	4
Sanitation/Service:					
Packer trucks	3	3	3	3	3
Gator Collection Vehicles	7	7	7	7	7
Dump trucks	3	3	3	3	3
Backhoe / Skid Steer	1	1	1	1	1
Leafers	2	2	2	2	2
Staff/Other vehicles	4	4	4	4	4
Track Hoe	1	1	0	0	0
Other Public Works:					
Streets & alleys (miles)	21.57	21.57	21.57	21.57	21.57
Streetlights - owned	575	575	537	537	537
Street lights - contracted	159	159	159	159	159
Traffic signals	11	11	11	11	11
Parks & Recreation:					
Number of parks	12	12	12	12	12
Park acreage	48	48	48	48	48
Shelter houses	2	2	2	2	2
Swimming pool	1	1	1	1	1
Tennis courts	6	6	6	6	6
Lighted baseball/softball fields	4	4	4	4	4
Grandview Center building	1	1	1	1	1
Water:					
Water mains (miles)	6.35	6.35	6.35	6.35	6.35
Fire hydrants	236	213	213	213	213
Sanitary/Storm Sewer System:					
Miles of sanitary sewers	21.05	21.05	21.05	21.05	21.05
Miles of storm sewers	11.69	11.69	11.69	11.69	11.69
Sewer Jet	1	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000	3,000

Source: City financial records.

RAM

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
1	1	1	1	1
7	7	7	7	7
3	2	2	2	2
5	5	4	4	4
1	1	1	1	2
1	1	1	1	1
2	2	2	2	2
2	2	2	2	2
4	4	4	4	4
3	3	3	4	4
7	7	9	9	8
3	3	3	3	3
1	1	1	1	1
2	2	2	2	2
4	4	4	4	4
0	0	0	0	0
21.57	20.82	20.82	20.37	20.37
537	537	537	424	424
159	159	159	159	159
11	10	10	10	10
9	9	9	9	9
45	45	45	45	45
2	2	2	2	2
1	1	1	1	1
6	6	6	4	4
4	4	4	4	4
1	1	1	1	1
6.35	6.35	6.35	5.93	5.93
213	213	213	208	208
21.05	21.05	21.05	20.76	20.76
11.69	11.69	11.69	11.1	11.1
1	1	1	1	1
3,000	3,000	3,000	3,000	3,000

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF GRANDVIEW HEIGHTS

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 6/22/2021

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

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www.ohioauditor.gov