

CITY OF AMHERST
LORAIN COUNTY, OHIO

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2021



Rea & associates

www.reacpa.com

OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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(800) 282-0370

City Council
City of Amherst
480 Park Ave
Amherst, OH 44001

We have reviewed the *Independent Auditor's Report* of the City of Amherst, Lorain County, prepared by Rea & Associates, Inc., for the audit period January 1, 2021 through December 31, 2021. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

August 05, 2022

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City of Amherst
Lorain County, Ohio
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December 31, 2021

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Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio (the City) as of and for the year ended December 31, 2021, 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 22, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

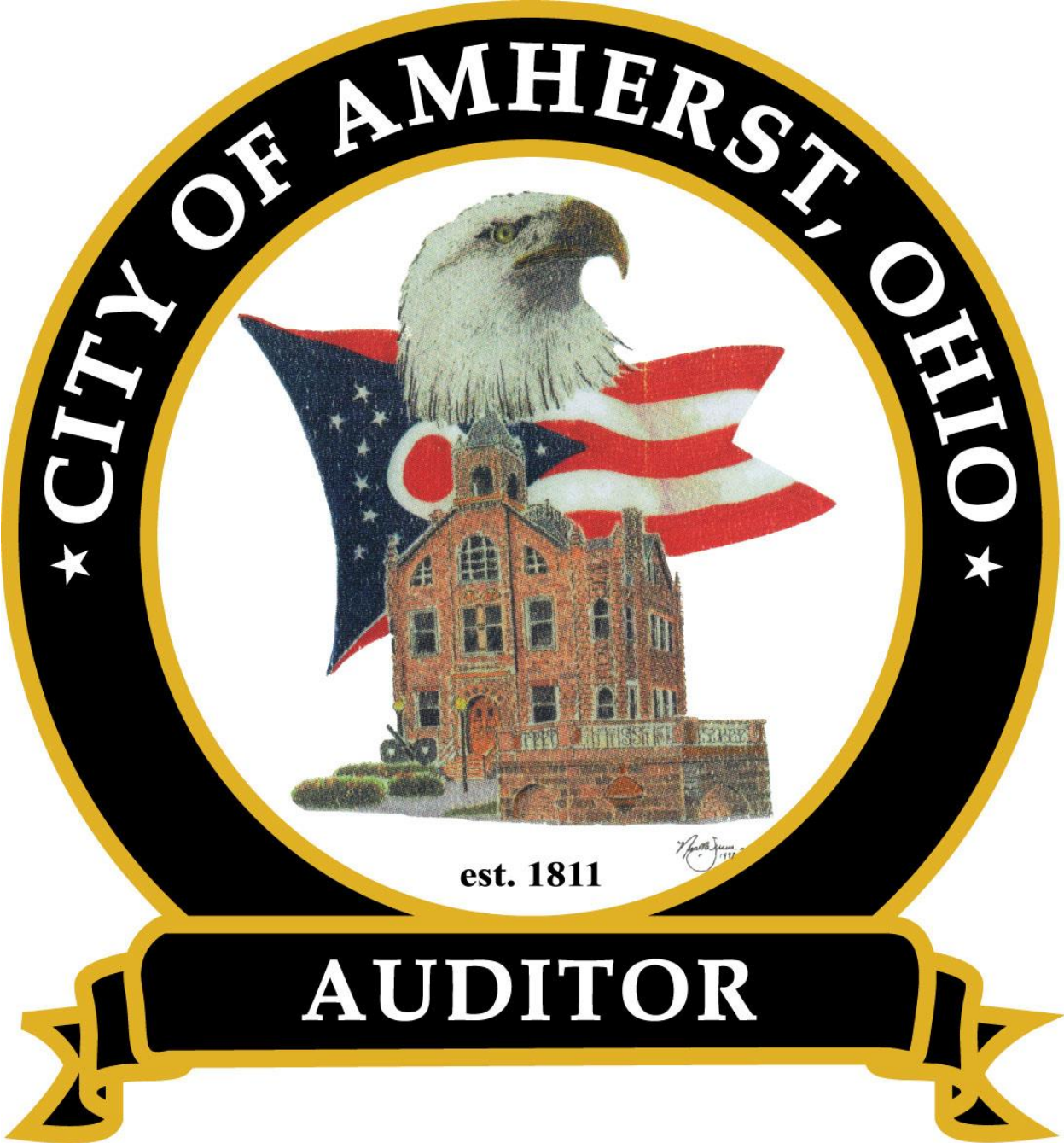
Purpose of this Report

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

Rea & Associates, Inc.

Rea & Associates, Inc.
Medina, Ohio
June 22, 2022

Annual Comprehensive
Financial Report



For the Year Ended
December 31, 2021

**CITY OF AMHERST
LORAIN COUNTY, OHIO**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2021**

Prepared by:
Derek M. Pittak, City Auditor

City of Amherst
Lorain County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2021

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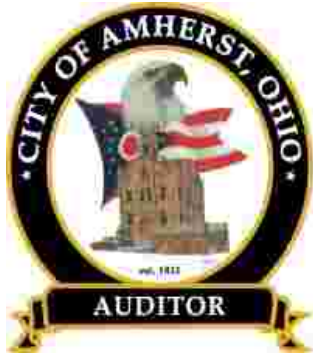
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INTRODUCTORY SECTION



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E-mail Address: auditor@amherstohio.org

Derek M. Pittak, Auditor

June 22, 2022

Honorable Mayor

Members of City Council and

Citizens of Amherst, Ohio

We are pleased to submit to you the City of Amherst's (the City) eighteenth Annual Comprehensive Financial Report (ACFR) using the reporting model required by Governmental Accounting Standards Board Statement Number 34 for the year ended December 31, 2021.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data as presented is accurate in all material respects, that it is present in a manner designed to present fairly the financial position and results of the operations of the City as measured by financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding to the City's financial activity have been included.

The City of Amherst's financial statements have been audited by Rea & Associates, Inc., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Amherst for the year ended December 31, 2021, are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon the results of the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

This transmittal letter should be read in conjunction with Management's Discussion and Analysis, which provides a narrative introduction, overview, and analysis of the basic financial statements.

The Reporting Entity

The City has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board (GASB) Statement No.14 “The financial Reporting Entity” as amended by GASB Statement No.’s 34, 39, 61, 68 and 75. In evaluating how to define the City of Amherst for financial reporting purposes, management has considered all agencies, departments and organizations making up the City (the primary government) and its potential component units.

Numerous entities operate within the City’s geographical boundaries. These entities have been excluded from the accompanying financial statements because the City cannot legally access their resources, the City has no obligation to finance deficits to provide financial support to them and the City is not obligated for their debts.

General Introduction

The City is in Lorain County in northeastern Ohio, approximately 28 miles west of Cleveland. The Village of Amherst was founded in 1811 and was incorporated in 1962.

The City’s 2021 population of 12,219 placed it as the sixth largest city in the County.

The City’s area is approximately 5.26 square miles, broken down by land use as follows:

Percent of Assessed Valuation of Real Property (Collection Year 2020):

Residential	79.60%
Commercial/Industrial	19.22%
Public Utility	01.18%
Undeveloped	(a)

(a) Included in above categories. Source: County Auditor

The City is served by diversified transportation facilities, including three State and US highways and I-90 and I-80 (Ohio Turnpike).

The City features a good mix of high-tech business, a quaint downtown, an excellent school system and a safe place to learn and live. The City is served by several medical centers:

1. Mercy Health – Lorain Hospital is 3.5 miles north of the City
2. University Hospitals Siedman Cancer Center at Mercy Cancer Center is 5 miles east of the City
3. Mercy Health - Allen Hospital is 7.5 miles south of the City
4. University Hospitals Elyria Medical Center is 15 miles from the City
5. University Hospital Amherst which is served by Metro Health medical Center Life Flight and Life Care ambulance service.

The City owns and operates five parks including the 72 acres Amherst Beaver Creek Reservation in conjunction with the Lorain County Metropolitan Park District. The City also operates one public swimming pool and various soccer fields and Vietnam Veteran Memorial throughout the City.

Banking and financial services are provided to the City residents and businesses by offices of local commercial banks and savings and loan associations such as Fifth third, Northwest Bank. US Bank, JP Morgan Chase, Huntington Bank, PNC Bank and First Federal Savings of Lorain.

The City is within commuting distance of several public and private two-year and four-year colleges and universities which provide a wide range of educational facilities and opportunities. These include Kent State University, the University of Akron, Cleveland State University, and Bowling Green State University (Firelands campus) (four of Ohio's 13 state universities). Lorain County Community College (which includes the University Partnership Program), Cuyahoga Community College, Ashland University, Oberlin College, Baldwin-Wallace College, John Carroll University and Case Western Reserve University and The Lorain Business College rounds out the colleges in the area.

City Government

The City operates under and is governed by mayor-council format in accordance with general laws. Under the Ohio Constitution the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws.

Legislative authority is vested in a seven-member Council. The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the president of council, who is elected for a two-year term and votes only in case of a tie. In November 2020 voters approved the term change from 2 to 4 years.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term.

The Mayor appoints the directors of City departments. The Mayor also appoints members to several boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except Council officers and employees and those of the City Auditor, the City Treasurer and the Director of Law.

The Mayor may veto legislation passed by the council. A veto may be overridden by a two-thirds vote of all members of the Council.

All elected officials serve part-time, except the mayor.

City Facilities

The City facilities estimated replacement value is \$65,585,543

City property is exempt from ad valorem taxation. The estimated values are based on current insurance replacement values.

The City currently carries real property and contents casualty insurance in the amount of \$65,585,543 with a deductible of \$5,000.

Economic and Demographic Information

Population: Recent Census population has been:

<u>Year</u>	<u>City</u>	<u>County</u>	<u>CMSA</u>
1970	9,902	256,843	3,098,513
1980	10,638	274,909	2,938,277
1990	10,332	271,126	2,859,644
2000	11,797	284,664	2,945,831
2010	12,021	301,356	n/a
2020	12,219	309,833	

N/A – Not available at time of report

Utilities; Public Safety and Services

Water service within the City is provided by the City water system and is purchased by the City and distributed by the City to consumers. Sewage collection and disposal is provided by the City. Electricity is purchased and distributed by the City (with approximately 2% of the customers being supplied by Ohio Edison), and natural gas is supplied by Columbia Gas of Ohio, Inc. Fire protection is provided by the City's 35-member Part-Time Fire Department. Solid waste collection is by subscription and is provided by Republic Services. Solid waste is sent to a Lorain County landfill owned by Republic Services.

The City owns and operates a sanitary sewer system consisting of a wastewater treatment plant, 72 miles of sanitary sewers and eight pump stations, and serving approximately 5,093 residential and commercial users living both within and outside the City. In addition, the City has 73 miles of storm sewers. The treatment plant was built in 1927, expanded in 1956, 1970 and 1986, and upgraded in 1990, 1994 and 2005. The City is currently in compliance with State environmental laws. The City has a National Pollutant Discharge Elimination System Permit for both Sewer and Wastewater. With the expanded plant the quantity of sewage permitted to be treated was increased. In 2019 the city replaced 3,000 feet of 10" clay tile with 18" plastic on Plaza Drive to help control flooding.

The City's electric distribution system consists of two substations, 51 miles of overhead lines and approximately 17 miles of underground lines and serves approximately 5,956 residential and commercial users within and outside the City. The City began to operate an electric utility during the 1920s. During the 1940s it constructed an electric generating plant and began providing electric service to residential and commercial customers from its generating facilities and electricity purchased from commercial sources. In the early 1950s the City retired its generating plant but continued distributing electric power purchased from other sources. The electric system was renovated in 1972 and 1980. In 1988 the entire system was upgraded with a new substation on the City's west side and in 1999 the City rebuilt the Gordon Avenue substation. In 1992 the City entered a contract with American Municipal Power – Ohio, Inc. (AMP-Ohio) under which AMP-Ohio agreed to supply 100% of the electricity required by the City. In 2000 the Northeast Service Group entered a joint venture (JV1) agreement to purchase peak generation. In 2007 the City entered into an agreement with AMP-Ohio to purchase capacity from AMP-Ohio proposed ownership interest in Prairie State Energy Campus and AMP-Ohio Hydroelectric Projects. In 2019 the city sold AMP Transmission the two substations and 6.9K of transmission line.

The City owns and operates a water distribution system with over 70 miles of water lines. The City purchases water from the Cities of Elyria and Lorain and distributes it to approximately 6,168 residential and commercial users within and outside the City. The system was built in 1922, renovated in 1964, 1989 and 1990 and most recently expanded in 1996. The initial terms of the contract with Elyria expire on December 31, 2024, with a right to continue in five-year increments until either party wishes to terminate giving a two-year notice. The City's contract with Lorain expires on December 31, 2035, with a right to continue in five-year increments until either party wishes to terminate giving a three-year notice. The price will be readjusted every five years.

Economic Activity

The City is primarily a residential community. However, offices of the Nordson Corporation, an industrial application equipment manufacturer founded by City native Walter G. Nord, are in the City. Nordson offices located in the City include, among others, divisions of its customer service center, automotive, container systems, electronics and coating business groups. Nordson has offices worldwide and is one of the world's leaders in production of precision dispensing equipment that applies adhesives, sealants and coatings to consumer and industrial products during manufacturing operations.

The Nord Family Foundation, one of the successors to the charitable trust originally established by Walter G. Nord in 1952, is also located in the City. The Foundation has contributed over \$111 million to charitable and philanthropic purposes predominantly in northern Ohio.

University Hospital Amherst is under the umbrella of University Hospitals Elyria Medical Center and now has offers laboratory services and diagnostic imaging and radiology. In addition, Primary Care is also offered.

In 1999 the City annexed 57 acres of land southeast of the City. In 2000 Council voted to maintain the zoning on this land as light industrial use so that the tax base of the City might be expanded and diversified. Work has begun on an industrial park at the location. Restore – Habitat for Humanity has opened operations on the site. The city continues to discuss the possibility of annexing more property in the same southeastern area. Core & Main, a distributor of waterworks, and R E Rice, an excavator contractor, are also located on this site.

Tyson Foods (Cloverdale Farms, LLS) has expanded its operation in the City of Amherst by investing approximately \$3,000,000 to remodel its current site. Tyson Foods currently has 694 employees.

Financial Matters

Introduction

The City's Fiscal Year corresponds with the calendar year.

The main sources of City revenue have been and are property and income taxes, and State distributions as described below.

The responsibilities for the major financial functions of the City are divided among the Mayor, City Auditor (or Fiscal Officer), City Treasurer, and Council. Other important financial functions include general financial recommendations and planning by the Mayor; budget preparation by the Mayor with the assistance of the City Auditor, and express approval of appropriations by Council.

The City Auditor is the City's fiscal and chief accounting officer. Among that officer's duties are to keep the books and accurate statements of all moneys received and expended and of all taxes and assessments at the end of each Fiscal year, or more often if requested by Council, to examine all accounts of City offices and departments; and not to allow the amount set aside for any appropriation to be overdrawn, or the amount appropriated for any one item of expense to be drawn upon for any other purpose, or a voucher to be paid unless sufficient funds are in the City treasury to the credit of the fund on which the voucher is drawn.

The City Treasurer is responsible for receiving, maintaining custody of investing, and disbursing all City funds. Investments and deposits of City funds are governed by the Uniform Depository Law (chapter 135 of the Revised Code) applicable to all subdivisions. The City Treasurer is responsible for those investments and deposits. Under recent and current practices, and the City's adopted investment policy, in addition to deposits evidenced by interest bearing certificates of deposits, investments are made in the State Treasurer's subdivision investment pool (STAR Ohio) and other banking organizations.

For property taxation purposes, assessment of real property is by the County Auditor subject to supervision by the State Tax commissioner, and assessment of public utility property is by the State Tax commissioner. Property taxes and assessments are billed and collected by County officials.

Budgeting, Tax Levy and Appropriations Procedures

Detailed provisions for budgeting, tax levies and appropriations are made in the Revised Code, including a requirement that the City levy a property tax in a sufficient amount, with any other moneys available for the purpose, to pay the debt charges on securities payable from property taxes.

The law requires generally that a subdivision prepare, and then adopt after a public hearing, a tax budget approximately six months before the start of the next fiscal year. The tax budget then is presented for review by the county budget commission, which is comprised of the county auditor, treasurer and prosecuting attorney. However, a county budget commission may waive the requirement for a tax budget and require an alternative form of more limited information required by the commission to perform its duties. The Lorain County Budget Commission waived the tax budget requirements for 2020 and permitted an alternative form of a tax budget from the City.

The Lorain County budget Commission then determines and approves levies for debt charges outside and inside the ten-mil limitation. The Revised Code provides that “if any debt charge is omitted from the budget, the commission shall include it therein.” The Lorain County Budget commission then certifies to each subdivision its action on the tax budget together with the estimate by the county auditor of the tax rates outside and inside the ten-mil limitation. Thereafter, and before the end of the Fiscal Year, the taxing authority (Council in the case of the City) approves the tax levies and certifies them to the county auditor. The approved and certified tax rates are then reflected in the tax bills sent to property owners. Real property taxes are payable in two equal installments, the first usually in February and the second in July.

Council adopts a temporary appropriation measure and then by April 1, a permanent appropriation measure for that Fiscal year. Although called “permanent, the annual appropriation measure may be, and often is, amended during the Fiscal Year. Annual appropriations may not exceed the Lorain County budget commission’s official estimates of resources, and the County Auditor must certify that the City’s appropriation measures do not appropriate moneys in excess of the amounts set forth in those estimates.

Financial Reports and Audits

The City maintains its accounts, appropriations and other fiscal records in accordance with the procedures established and prescribed by the Ohio Auditor of State (the State Auditor). The State Auditor is charged by law with the responsibility of inspecting and supervising the accounts and records of each taxing subdivision and most public agencies and institutions.

City receipts and expenditures are compiled on a cash basis, pursuant to accounting procedures prescribed by the State Auditor which are generally applicable to all Ohio political subdivisions. Beginning with Fiscal Year 1999, the records of these cash receipts and expenditures have been converted annually for reporting purposes to a modified accrual basis of accounting for governmental funds and an accrual basis for proprietary funds. These accounting procedures conform to accounting principles generally accepted on the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) including, most recently, GASB Statement 34. Those principles, among other things, provide for a full accrual basis of accounting for the government-wide financial statements, modified accrual basis of accounting for the general fund, all special revenue funds, capital projects funds, and the debt service (bond retirement) fund and for a full accrual basis of accounting for all other funds, and for the preparation for each fund of balance sheets, statements of revenues and expenditures, and statements showing changes in fund balances.

Awards

The City has issued an Annual Comprehensive Financial Report (ACFR), including General Purpose Financial Statements for each of the years ended December 31, 1999, through 2001 and Basic Financial Statements each of the years ended December 31, 2002, through 2020. The ACFR's through December 31, 2020, were awarded the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting, which is awarded to those governmental reporting agencies that comply with the GFOA reporting standards. The City has submitted its 2021 ACFR to GFOA for consideration.

Audits are made by the State Auditor or by CPAs at the direction of that officer, pursuant to Ohio law and under certain federal program requirements. No other independent examination or audit of the City's financial records is made.

The most recent audit (including compliance audit) of the City's accounts by Rea & Associates, Inc. was completed for the year ended December 31, 2020. The Basic Financial Statements of the City of the year ended December 31, 2021, have been audited by Rea & Associates, Inc., as stated in its report appearing in these statements.

Annual financial reports are prepared by the City and filed as required by law with the State Auditor after the close of each year.

Internal Control

The management of the City is responsible for establishing and maintaining internal control designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgements by management.

As a recipient of federal and state financial assistance, the City also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. These internal controls are subject to periodic evaluation by management.

Acknowledgements

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Auditor's Department. I would like to express my appreciation to all staff members who have contributed or assisted in its preparation.

Special appreciation is expressed to Rea & Associates, Inc. for assistance in planning, designing and reviewing this financial report.

In closing, I would also like to thank the Mayor and the members of Amherst City Council, for without your continued support, the preparation of this report to help ensure the continued financial integrity of the City, would not have been possible.

Respectfully submitted,

Derek M. Pittak

Amherst City Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Amherst
Ohio**

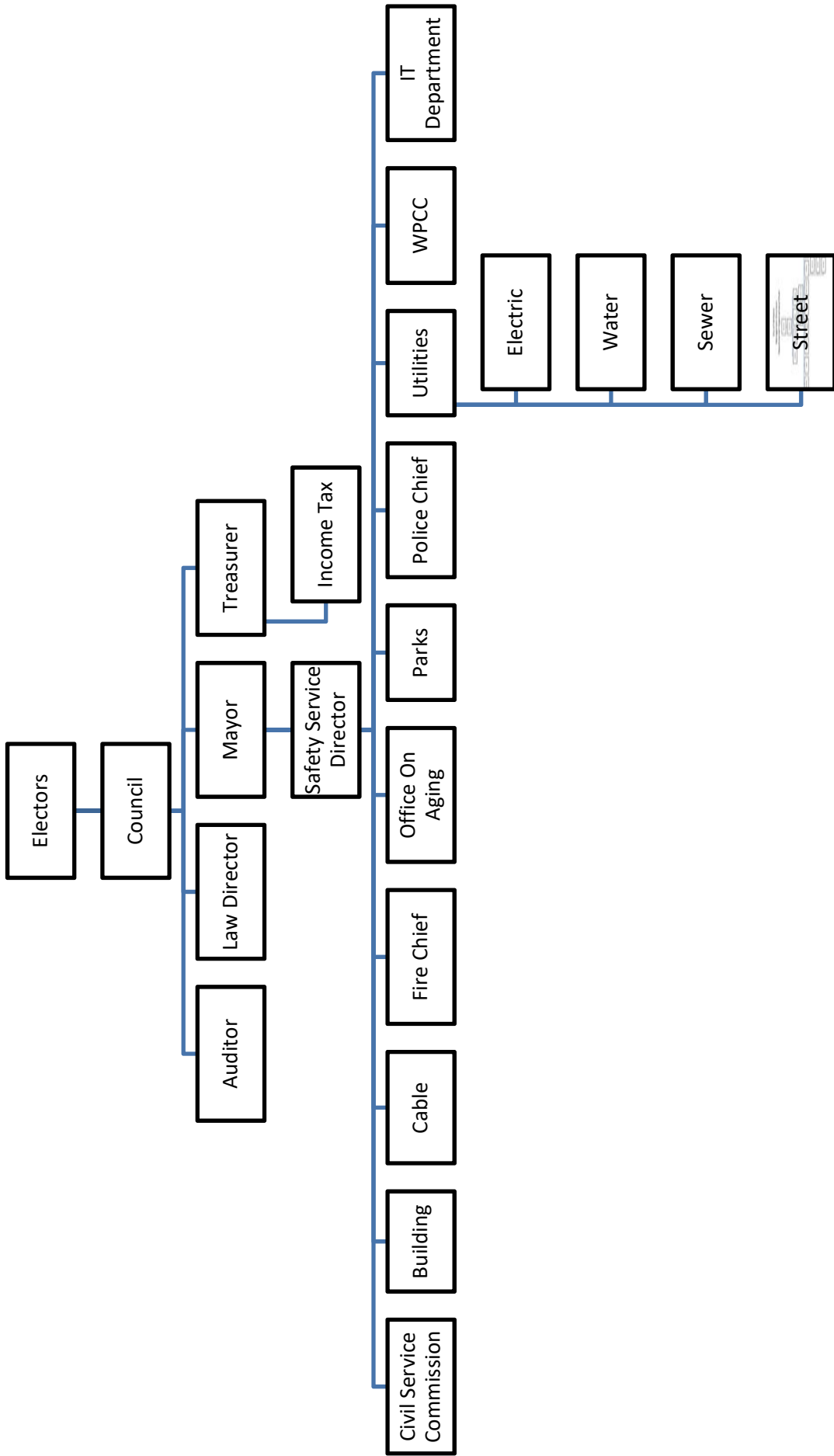
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

City of Amherst Management Structure Departmental Organizational Chart



**LORAIN COUNTY BOARD OF ELECTIONS
2021 ELECTED CITY OFFICIALS**

Amherst City

	<u>Elected</u>	<u>Term Expires</u>	<u>Party</u>
MAYOR			
Mark Costilow 186 Lincoln Street Amherst, OH 44001	2019	12/31/2023 4 year term	REP
PRESIDENT OF COUNCIL			
Jennifer Wasilk 643 Greenlawn Drive Amherst, OH 44001	2019	12/31/2021 2 year term	REP
AUDITOR			
Derek M. Pittak 86 Fallen Oaks Lane Amherst, OH 44001	2017	12/31/2021 4 year term	REP
TREASURER			
Richard Ramsey 525 Lauren Lane Amherst, OH 44001	2017	12/31/2021 4 year term	REP
LAW DIRECTOR			
Anthony R. Pecora 139 Westchester Drive Amherst, OH 44001	2019	12/31/2023 4 year term	DEM
COUNCIL-AT-LARGE (3)			
David Janik 351 Quail Court Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
Martin M. Heberling III 400 Shadylawn Drive Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
Philip D. Van Treuren 680 Blossom Drive Amherst, OH 44001	2019	12/31/2021 2 year term	REP
1ST WARD COUNCIL			
Brian J. Dembinski 782 Peregrine Place Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
2ND WARD COUNCIL			
Edwin R. Cowger 46960 Middle Ridge Road Amherst, OH 44001	2019	12/31/2021 2 year term	REP
3RD WARD COUNCIL			
Jake Wachholz 340 Jackson Street Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
4TH WARD COUNCIL			
Matthew W. Nahorn 46900 Cooper Foster Park Road Amherst, OH 44001	2019	12/31/2021 2 year term	REP

FINANCIAL SECTION

Independent Auditor's Report

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparisons for the general fund and street maintenance repair fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Rea & Associates, Inc.

Rea & Associates, Inc.
Medina, Ohio
June 22, 2022

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City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

The unaudited discussion and analysis of the City of Amherst's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2021. The intent of this discussion and analysis is to look at the City's performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2021 are as follows:

- In total, net position increased \$4,383,319 which represents an 8 percent increase from 2020 net position. Net position of governmental activities increased \$2,644,189. Net position of business-type activities increased \$1,739,130.
- Total capital assets increased \$173,492 during 2021. Capital assets of governmental activities increased \$658,694 and capital assets of business-type activities decreased \$485,202.
- OPERS approved several changes to the health care plan offered to retirees in an effort to decrease costs and increase the solvency of the health care plan. These changes significantly decreased the total OPEB liability for OPERS and resulted in the City reporting a net OPEB asset in 2021 (compared to reporting a net OPEB liability in prior years) causing a significant decrease in expenses.

Using this Annual Financial Report

This report is designed to allow the reader to look at the financial activities of the City of Amherst as a whole and is intended to allow the reader to obtain a summary view or a more detailed view of the City's operations, as they prefer.

The Statement of Net Position and the Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2021 and how they affected the operations of the City as a whole.

Reporting the City of Amherst as a Whole

Statement of Net Position and the Statement of Activities

The *Statement of Net Position and Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column. In the case of the City of Amherst, the general fund is by far the most significant governmental fund. Business-type funds consist of the water, sewer and electric funds.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
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A question typically asked about the City's finances "How did we do financially during 2021?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets and deferred outflows of resources and liabilities and deferred inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's *net position* and *changes in net 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 which restrict revenue growth, facility conditions, and other factors.

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

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

Reporting the City of Amherst'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 safeguarded for specific activities or objectives. The City uses many funds to account for financial transactions. However, these fund financial statements focus on the City's most significant funds. The City's major governmental funds are general, street maintenance repair and street improvement income tax.

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

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

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

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

The City of Amherst as a Whole

Recall that the Statement of Net Position provides the perspective of the City as a whole. Table 1 provides a summary of the City's net position for 2021 compared to 2020:

Table 1
Net Position

	Governmental Activities			Business-Type Activities		
	2021	2020	Change	2021	2020	Change
Assets						
Current & Other Assets	\$ 17,882,145	\$ 17,187,332	\$ 694,813	\$ 13,901,911	\$ 14,065,931	\$ (164,020)
Net Pension/OPEB Asset	246,766	-	246,766	210,209	-	210,209
Capital Assets	35,664,418	35,005,724	658,694	16,935,627	17,420,829	(485,202)
<i>Total Assets</i>	<u>53,793,329</u>	<u>52,193,056</u>	<u>1,600,273</u>	<u>31,047,747</u>	<u>31,486,760</u>	<u>(439,013)</u>
Deferred Outflows of Resources						
Pension & OPEB	1,716,205	2,086,248	(370,043)	404,835	606,307	(201,472)
<i>Total Deferred Outflows of Resources</i>	<u>1,716,205</u>	<u>2,086,248</u>	<u>(370,043)</u>	<u>404,835</u>	<u>606,307</u>	<u>(201,472)</u>
Liabilities						
Current & Other Liabilities	1,188,023	474,256	713,767	1,554,228	1,659,970	(105,742)
Long-Term Liabilities:						
Due Within One Year	506,176	509,197	(3,021)	676,812	676,276	536
Due In More Than One Year:						
Net Pension Liability	6,218,066	6,816,165	(598,099)	1,717,953	2,285,873	(567,920)
Net OPEB Liability	652,975	2,485,527	(1,832,552)	-	1,601,092	(1,601,092)
Other Amounts	5,781,379	6,177,998	(396,619)	1,812,985	2,514,897	(701,912)
<i>Total Liabilities</i>	<u>14,346,619</u>	<u>16,463,143</u>	<u>(2,116,524)</u>	<u>5,761,978</u>	<u>8,738,108</u>	<u>(2,976,130)</u>
Deferred Inflows of Resources						
Property Taxes	1,377,980	1,232,563	145,417	-	-	-
Pension & OPEB	2,590,222	2,033,074	557,148	1,500,030	903,515	596,515
<i>Total Deferred Inflows of Resources</i>	<u>3,968,202</u>	<u>3,265,637</u>	<u>702,565</u>	<u>1,500,030</u>	<u>903,515</u>	<u>596,515</u>
Net Investment in Capital Assets	30,399,742	29,341,801	1,057,941	15,035,227	14,770,775	264,452
Restricted	7,492,982	7,082,172	410,810	-	-	-
Unrestricted	(698,011)	(1,873,449)	1,175,438	9,155,347	7,680,669	1,474,678
<i>Total Net Position</i>	<u>\$ 37,194,713</u>	<u>\$ 34,550,524</u>	<u>\$ 2,644,189</u>	<u>\$ 24,190,574</u>	<u>\$ 22,451,444</u>	<u>\$ 1,739,130</u>

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2021 and is reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—An Amendment of GASB Statement 27*. Previously the City adopted GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly revised accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows of resources related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting net OPEB asset and deferred outflows of resources related to pension and OPEB.

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

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

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

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

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

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

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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

Capital assets include land, construction in progress, buildings, improvements other than buildings, machinery and equipment, vehicles, and infrastructure. 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.

A portion of the City's net position, represents resources that are subject to external restrictions on how they may be used. The balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

The primary change in current assets is related to an increase in cash related to an increase in grants.

The governmental activities non-depreciable capital assets increased due to on-going projects. The business type activities non-depreciable capital assets and contracts payables decreased in 2021 primarily due to several, formerly in progress road infrastructure projects being completed during the year.

The primary cause of the increase in current liabilities is due to unearned revenue for unspent American Rescue Plan Act grant funding.

For business-type activities other amounts due in more than one year decreased due to principal payments made during 2021.

The addition of a net OPEB asset, significant decrease in net OPEB liability and increase in deferred inflows of resources for OPEB is related to OPERS changes previously discussed in the financial highlights.

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City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2021 and 2020.

Table 2
Changes in Net Position

	Governmental Activities			Business-Type Activities		
	2021	2020	Change	2021	2020	Change
Revenues						
<i>Program Revenues</i>						
Charges for Services	\$ 1,360,371	\$ 1,310,246	\$ 50,125	\$ 17,911,823	\$ 16,896,603	\$ 1,015,220
Operating Grants	1,700,665	2,535,886	(835,221)	-	-	-
Capital Grants	333,762	79,799	253,963	-	-	-
<i>Total Program Revenues</i>	<u>3,394,798</u>	<u>3,925,931</u>	<u>(531,133)</u>	<u>17,911,823</u>	<u>16,896,603</u>	<u>1,015,220</u>
General Revenues						
Property Taxes	1,234,444	1,197,859	36,585	-	-	-
Income Taxes	6,380,857	6,044,497	336,360	-	-	-
Grants & Entitlements	465,721	400,110	65,611	-	-	-
Other Taxes -Hotel	-	21,660	(21,660)	-	-	-
Other	633,224	1,492,093	(858,869)	51,154	19,541	31,613
<i>Total General Revenues</i>	<u>8,714,246</u>	<u>9,156,219</u>	<u>(441,973)</u>	<u>51,154</u>	<u>19,541</u>	<u>31,613</u>
<i>Total Revenues</i>	<u>12,109,044</u>	<u>13,082,150</u>	<u>(973,106)</u>	<u>17,962,977</u>	<u>16,916,144</u>	<u>1,046,833</u>
Program Expenses						
General Government	1,239,861	1,779,144	(539,283)	-	-	-
Security of Persons and Property	4,451,688	4,748,677	(296,989)	-	-	-
Public Health	158,793	145,796	12,997	-	-	-
Leisure Time Activities	158,994	227,550	(68,556)	-	-	-
Community and Economic Development	188,203	439,686	(251,483)	-	-	-
Public Works	-	1,224	(1,224)	-	-	-
Basic Utility Service	-	137,553	(137,553)	-	-	-
Transportation	3,147,097	2,890,049	257,048	-	-	-
Interest and Fiscal Charges	138,154	145,799	(7,645)	-	-	-
Enterprise Operations						
Water	-	-	-	2,746,078	2,695,112	50,966
Sewer	-	-	-	1,576,996	2,324,578	(747,582)
Electric	-	-	-	11,882,838	12,125,259	(242,421)
<i>Total Expenses</i>	<u>9,482,790</u>	<u>10,515,478</u>	<u>(1,032,688)</u>	<u>16,205,912</u>	<u>17,144,949</u>	<u>(939,037)</u>
<i>Increase (Decrease) in Net Position</i>	<u>2,626,254</u>	<u>2,566,672</u>	<u>59,582</u>	<u>1,757,065</u>	<u>(228,805)</u>	<u>1,985,870</u>
Net Transfers	17,935	178,501	(160,566)	(17,935)	(178,501)	160,566
<i>Change in Net Position</i>	<u>2,644,189</u>	<u>2,745,173</u>	<u>(100,984)</u>	<u>1,739,130</u>	<u>(407,306)</u>	<u>2,146,436</u>
<i>Net Position Beginning of Year</i>	<u>34,550,524</u>	<u>31,805,351</u>	<u>2,745,173</u>	<u>22,451,444</u>	<u>22,858,750</u>	<u>(407,306)</u>
<i>Net Position End of Year</i>	<u>\$ 37,194,713</u>	<u>\$ 34,550,524</u>	<u>\$ 2,644,189</u>	<u>\$ 24,190,574</u>	<u>\$ 22,451,444</u>	<u>\$ 1,739,130</u>

The City's overall net position increased from the prior year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

Governmental Activities

Several revenue sources fund the City's governmental activities. These sources are grouped as either program or general revenues. Municipal income tax contributes the largest share of resources for the governmental activities. City Ordinance 67-50 passed on September 25, 1967 established Amherst municipal income tax. Chapter 191 of the Codified Ordinances of the City discusses the subject in depth.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

Although the municipal income tax produces the largest share of revenue in the governmental activities, only approximately 20 percent of the residents in the City pay the 1.5 percent income tax. Residents working outside of the City are forgiven 1 percent of the 1.5 percent – “It is the intent of this section that a resident who pays tax to another municipality shall not pay tax to the City on the same income in excess of one-half of one percent” (191.16(a)).

The one-half percent that those residents do pay to the City “shall be appropriated to a separate fund established for the purposes of street resurfacing, the installation and maintenance of improvements and appurtenances necessary thereto and the purchase of equipment necessary therefore. (Ordinance 90-16; passed 4-9-90).” The one-half percent “forgiveness” portion; and a voted half percent increase in the general income tax “for the purpose of street resurfacing, the installation and maintenance of improvements and appurtenances necessary thereto and the purchase of equipment necessary therefore” that was effective January 1, 1991, with a limitation of 10 years renewed to December 31, 2010 were reported in the Street Improvement Income Tax Fund. Each year the Street Improvement Income Tax Fund funds the street resurfacing projects. In addition, the Street Improvement Income Tax Fund provides matching funds for the City’s Issue II projects. This means the City has had an aggressive street improvement program for the past 15 years. The one-half percent was renewed commencing January 1, 2020 for a period of 10 years terminating on December 31, 2029. The use of which will be divided equally as per Ordinance 09-24 passed June 22, 2010, with 0.25 percent being reported in the Street Improvement Income Tax Fund for the purpose of street resurfacing, the installation and maintenance of improvements, and the purchase of equipment, with the remaining 0.25 percent to be allocated to the General Fund.

The municipal income tax has two basic weaknesses: 1) The small percentage of residents actually paying the full 1.5 percent income tax and contributing to the General Fund and 2) the instability of that income in a poor economy.

General property and other taxes are also a significant source of revenues and are a much more stable tax. In addition to general property and other taxes, the City has a one-mill levy for the Fire Apparatus Levy Fund. Although the operating expenses of the Fire Department come from the General Fund, the Fire Apparatus Levy Fund provides resources for all equipment and facility maintenance.

Intergovernmental revenues, particularly local government subsidies have, in the past, provided a very stable, predictable and significant contribution to the City’s General Fund. Over the past several years, local government subsidies have become less stable with State Budget cuts.

Miscellaneous forms of income are becoming more important in the current economic climate. The City has been diligent recently about making efforts to see that charges for services we provide, particularly to other governmental entities, completely cover the cost of providing those services.

The City has pursued grants and donations to help fund particular projects that might have been funded through the General Fund. Grants have helped fund park projects, police work, renovations of City Hall, beautification efforts, and downtown revitalization.

The City saw a decrease in operating grants due to no longer receiving Coronavirus Relief grant funding. Interest revenue decreased as the City saw less interest on investments when compared to the prior year.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

The largest program function of the City is for security of persons and property, which includes the police department. This significant increase in general government is a result of fluctuations in pension/OPEB accruals. For additional details on GASB 68 and 75, see aforementioned discussion. See financial highlights for explanation of significant decrease in expenses. The negative expense reported by the City was also caused by the switch from reporting a net OPEB liability to a net OPEB asset.

Transportation expense is the second largest program function of the city largest component of total expenses and increased slightly from prior year.

Business-Type Activities

The City provides water, sewer and electric services to the residents and businesses within the City limits whose revenue is generated primarily from charges for services. The City is a participant along with 36 other subdivisions within the State of Ohio in a joint venture to provide supplemental reserve electric power to the participants on a cooperative basis. This electric service is at a cost savings to the users.

Operating revenues within the Water, Sewer and Electric Fund remained fairly consistent with the prior year. Expenses fluctuated due to the change in net OPEB liability being switched to reports as a net OPEB asset.

See financial highlights for explanation of significant decrease in expenses as previously discussed.

The City's Funds

Governmental Funds

As noted earlier, the City's governmental funds are accounted for using the modified accrual method of accounting. The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of the fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Council.

Table 3
Changes in Fund Balance

	Fund Balance 2021	Fund Balance 2020	Increase (Decrease)
General	\$ 5,761,036	\$ 6,287,541	\$ (526,505)
Street Maintenance Repair	2,559,011	1,937,041	621,970
Street Improvement Income Tax	801,314	1,175,466	(374,152)
Nonmajor Governmental Funds	3,913,018	3,625,099	287,919
<i>Total</i>	<u>\$ 13,034,379</u>	<u>\$ 13,025,147</u>	<u>\$ 9,232</u>

Fund balances decreased due to the timing of project expenditures compared to receipts.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

Proprietary Funds

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

Table 4
Changes in Net Position

	Net Position 2021	Net Position 2020	Increase (Decrease)
Water	\$ 4,460,779	\$ 4,471,018	\$ (10,239)
Sewer	9,649,097	8,847,060	802,037
Electric	10,080,698	9,133,366	947,332
<i>Total</i>	<u>\$ 24,190,574</u>	<u>\$ 22,451,444</u>	<u>\$ 1,739,130</u>

Operating revenues within the Water, Sewer and Electric Fund remained fairly consistent with the prior year. Expenses fluctuated due to the change in net OPEB liability being switched to reports as a net OPEB asset and an increase in contractual services.

General Fund Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures, and encumbrances. The City of Amherst is somewhat different than many other Ohio cities of its size in that the general fund is not our most significant fund. Our budget is adopted at the object level within each department. Any budgetary modifications at that level may only be made by Council action.

During the course of 2021, the City amended its general fund budget on various occasions. All recommendations for appropriation changes come to Council from the City Auditor.

Original Budget Compared to Final Budget During the year there were minor changes to the amendments to increase either the original estimated revenues or original budgeted appropriations. These changes were in the general fund. There was a need to make an amendment to reallocate appropriations among departments at times. Generally, the movement of the appropriations between departments was not significant.

Final Budget Compared to Actual Results The most significant differences between estimated revenues and actual revenues were as follows:

Revenues were higher than budgets due to budgeting conservatively, due to an increase in income tax collected as business's started to reopen and higher than expected transfers.

Expenditures within the general fund were lower than budgets in general government and security of persons and property due to COVID funding covering general fund expenditures.

Transfers in the general fund relate to income tax revenues allocated to the general fund. With income tax revenue higher than anticipated during 2021, coupled with cost savings within the general fund as discussed above, not all budgeted transfers were determined necessary.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

Capital Assets and Debt Administration

Capital Assets

The City completed several projects and added to infrastructure during 2021. At the end of the year the City had the two OPWC projects and the 2021 Street Program project in process. See Note 9 for additional details.

Debt

Debt decreased mainly due to payment of loans and offset by a slight increase in OPWC loans. See Note 14 for additional details.

Current Issues

The City is currently in a positive cash position having a total equity in pooled cash and investments (excluding Fiduciary Funds) of \$24,099,280 as of December 31, 2021. The major strength of the cash balance is in the General Fund, Street Improvement Income Tax Fund and in the Enterprise Funds. These areas continue to have extensive capital projects underway. Each year since its inception in 1999, the Street Improvement Income Tax Fund has financed an aggressive street improvement program. All roads have been repaired and are in good working order. The second water tower has been upgraded and renovated; however, a study is continuing to determine pressure problems in the system that may have to be corrected. Water meters have been replaced with electronic read meters.

Economic Factors

The City is predominantly a residential community. The City has only one major manufacturing facility within its boundary. Nordson Corporation was founded by a native Amherst resident and continues to operate. It is a clean industry with a pleasant, well-landscaped facility. There has been some concern about major cutbacks in employees within the corporation, which substantially affected the City's revenues. However, the company seems to have stabilized. Cloverdale Farms, Inc., which is now operating under the name Tyson Foods is also a major manufacturer in the City. It has increased the number of employees from 101 to approximately 694 over the past several years. Amherst Hospital, another large employer in the community was experiencing some financial difficulties, reorganized its operation, and now seems to be stable as it was taken over by University Hospitals in late 2014 and has an employee count of approximately 250.

Although the City is land locked on the north by the City of Lorain; that is not the case on the southern edge of town. In 1999 the City annexed 57 acres of land on the southeastern edge of the City. This property was zoned for light industrial use by the township. In 2000, the City council voted to maintain this zoning so that the tax base of the City might be expanded and diversified. Currently, work is being done to build a light industrial park at that location. Several companies have opened there. This is the area that would be impacted by the Turnpike Exit on Route 58. At this point it is still undetermined just what the situation will be with that expansion.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for all money it receives, spends or invests. If you have questions about this report or need financial information, contact the Auditor, Derek M. Pittak, City of Amherst, 480 Park Avenue, Amherst, Ohio 44001; telephone 440-988-3742; email auditor@amherstohio.org.

City of Amherst
Lorain County, Ohio
Statement of Net Position
December 31, 2021

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Investments	\$ 13,047,513	\$ 11,051,767	\$ 24,099,280
Accounts Receivable	117,211	1,782,145	1,899,356
Intergovernmental Receivable	925,258	6,320	931,578
Property and Other Local Taxes Receivable	1,407,554	-	1,407,554
Income Taxes Receivable	1,983,230	-	1,983,230
Recovered Purchase Power Receivable	-	257,620	257,620
Investment in Joint Venture	-	(19,582)	(19,582)
Prepaid Items	106,518	48,651	155,169
Materials and Supplies Inventory	294,861	520,852	815,713
Restricted Assets	-	254,138	254,138
Net OPEB Asset	246,766	210,209	456,975
Non-Depreciable Capital Assets	3,811,380	65,121	3,876,501
Depreciable Capital Assets, net	31,853,038	16,870,506	48,723,544
<i>Total Assets</i>	<u>53,793,329</u>	<u>31,047,747</u>	<u>84,841,076</u>
Deferred Outflows of Resources			
Pension	1,041,125	269,939	1,311,064
OPEB	675,080	134,896	809,976
<i>Total Deferred Outflows of Resources</i>	<u>1,716,205</u>	<u>404,835</u>	<u>2,121,040</u>
Liabilities			
Accounts Payable	217,912	1,208,472	1,426,384
Accrued Wages	51,831	27,985	79,816
Contracts Payable	51,211	-	51,211
Payroll Withholdings Payable	47,632	-	47,632
Intergovernmental Payable	57,714	23,824	81,538
Accrued Interest Payable	-	6,320	6,320
Claims Payable	151,821	-	151,821
Matured Compensated Absences Payable	174,170	33,489	207,659
Deposits Held and Due to Other	-	254,138	254,138
Unearned Revenue	435,732	-	435,732
Long-Term Liabilities:			
Due Within One Year	506,176	676,812	1,182,988
Due In More Than One Year:			
Net Pension Liability	6,218,066	1,717,953	7,936,019
Net OPEB Liability	652,975	-	652,975
Other Amounts Due in More Than One Year	5,781,379	1,812,985	7,594,364
<i>Total Liabilities</i>	<u>14,346,619</u>	<u>5,761,978</u>	<u>20,108,597</u>
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	1,377,980	-	1,377,980
Pension	1,416,414	816,692	2,233,106
OPEB	1,173,808	683,338	1,857,146
<i>Total Deferred Inflows of Resources</i>	<u>3,968,202</u>	<u>1,500,030</u>	<u>5,468,232</u>
Net Position			
Net Investment in Capital Assets	30,399,742	15,035,227	45,434,969
Restricted for:			
Capital Projects	2,369,205	-	2,369,205
Debt Service	419,093	-	419,093
Street Maintenance & Repair	3,181,271	-	3,181,271
Planning Commission	469,337	-	469,337
Park Trust	415,016	-	415,016
Perpetual Care:			
Expendable	2,532	-	2,532
Nonexpendable	2,000	-	2,000
Cable Television	18,631	-	18,631
Other Purposes	615,897	-	615,897
Unrestricted	(698,011)	9,155,347	8,457,336
<i>Total Net Position</i>	<u>\$ 37,194,713</u>	<u>\$ 24,190,574</u>	<u>\$ 61,385,287</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Activities
For the Year Ended December 31, 2021

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		Total
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities							
General Government	\$ 1,239,861	\$ 573,756	\$ 204,550	\$ 769	\$ (460,786)	\$ -	\$ (460,786)
Security of Persons and Property	4,451,688	286,530	2,707	37,468	(4,124,983)	-	(4,124,983)
Public Health	158,793	58,637	-	-	(100,156)	-	(100,156)
Leisure Time Services	158,994	81,346	27,928	-	(49,720)	-	(49,720)
Community Development	188,203	353,511	-	-	165,308	-	165,308
Transportation	3,147,097	6,591	1,465,480	295,525	(1,379,501)	-	(1,379,501)
Interest and Fiscal Charges	138,154	-	-	-	(138,154)	-	(138,154)
<i>Total Governmental Activities</i>	<u>9,482,790</u>	<u>1,360,371</u>	<u>1,700,665</u>	<u>333,762</u>	<u>(6,087,992)</u>	<u>-</u>	<u>(6,087,992)</u>
Business-Type Activities							
Water	2,746,078	2,735,386	-	-	-	(10,692)	(10,692)
Sewer	1,576,996	2,382,465	-	-	-	805,469	805,469
Electric	11,882,838	12,793,972	-	-	-	911,134	911,134
<i>Total Business-Type Activities</i>	<u>16,205,912</u>	<u>17,911,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,705,911</u>	<u>1,705,911</u>
<i>Total</i>	<u>\$ 25,688,702</u>	<u>\$ 19,272,194</u>	<u>\$ 1,700,665</u>	<u>\$ 333,762</u>	<u>(6,087,992)</u>	<u>1,705,911</u>	<u>(4,382,081)</u>
General Revenues							
Property Taxes Levied for:							
General Purposes					910,516	-	910,516
Debt Service					60,701	-	60,701
Capital Projects and Equipment					263,227	-	263,227
Income Taxes Levied for:							
General Purposes					4,879,928	-	4,879,928
Capital Projects and Equipment					1,500,929	-	1,500,929
Grants and Entitlements not Restricted to Specific Programs					465,721	-	465,721
Gain on Sale of Capital Assets					16,984	-	16,984
Kilowatt Taxes					473,602	-	473,602
OWDA Interest Subsidy					-	13,478	13,478
Interest					(68,352)	-	(68,352)
Miscellaneous					210,990	37,676	248,666
<i>Total General Revenues</i>					<u>8,714,246</u>	<u>51,154</u>	<u>8,765,400</u>
Net Transfers					17,935	(17,935)	-
<i>Total General Revenues and Transfers</i>					<u>8,732,181</u>	<u>33,219</u>	<u>8,765,400</u>
<i>Change in Net Position</i>					2,644,189	1,739,130	4,383,319
<i>Net Position Beginning of Year</i>					<u>34,550,524</u>	<u>22,451,444</u>	<u>57,001,968</u>
<i>Net Position End of Year</i>					<u>\$ 37,194,713</u>	<u>\$ 24,190,574</u>	<u>\$ 61,385,287</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Balance Sheet
Governmental Funds
December 31, 2021

	General	Street Maintenance Repair	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 5,268,462	\$ 2,279,657	\$ 704,738	\$ 4,404,384	\$ 12,657,241
Accounts Receivable	117,211	-	-	-	117,211
Intergovernmental Receivable	196,103	617,862	-	111,293	925,258
Property and Other Local Taxes Receivable	1,063,332	-	-	344,222	1,407,554
Income Taxes Receivable	1,517,286	-	465,944	-	1,983,230
Prepaid Items	87,338	15,188	-	3,992	106,518
Materials and Supplies Inventory	212,110	82,751	-	-	294,861
<i>Total Assets</i>	<u>\$ 8,461,842</u>	<u>\$ 2,995,458</u>	<u>\$ 1,170,682</u>	<u>\$ 4,863,891</u>	<u>\$ 17,491,873</u>
Liabilities					
Accounts Payable	\$ 97,032	\$ 12,340	\$ -	\$ 108,540	\$ 217,912
Accrued Wages	44,065	6,659	-	1,107	51,831
Contracts Payable	-	-	51,191	20	51,211
Intergovernmental Payable	51,127	5,540	-	1,047	57,714
Payroll Withholdings Payable	47,632	-	-	-	47,632
Matured Compensated Absences Payable	174,170	-	-	-	174,170
Unearned Revenue	-	-	-	435,732	435,732
<i>Total Liabilities</i>	<u>414,026</u>	<u>24,539</u>	<u>51,191</u>	<u>546,446</u>	<u>1,036,202</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	1,041,871	-	-	336,109	1,377,980
Unavailable Revenue - Other	34,887	-	-	-	34,887
Unavailable Revenue - Income Tax	1,033,998	-	318,177	-	1,352,175
Unavailable Revenue - Delinquent Taxes	21,461	-	-	6,924	28,385
Unavailable Revenue - Intergovernmental	154,563	411,908	-	61,394	627,865
<i>Total Deferred Inflows of Resources</i>	<u>2,286,780</u>	<u>411,908</u>	<u>318,177</u>	<u>404,427</u>	<u>3,421,292</u>
Fund Balances					
Nonspendable	301,048	97,939	-	5,992	404,979
Restricted	-	2,461,072	801,314	3,762,209	7,024,595
Committed	29,656	-	-	144,817	174,473
Assigned	2,512,771	-	-	-	2,512,771
Unassigned	2,917,561	-	-	-	2,917,561
<i>Total Fund Balance</i>	<u>5,761,036</u>	<u>2,559,011</u>	<u>801,314</u>	<u>3,913,018</u>	<u>13,034,379</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 8,461,842</u>	<u>\$ 2,995,458</u>	<u>\$ 1,170,682</u>	<u>\$ 4,863,891</u>	<u>\$ 17,491,873</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2021

Total Governmental Fund Balances		\$ 13,034,379
<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.		35,664,418
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Delinquent Property Taxes	\$ 28,385	
Income Tax	1,352,175	
Intergovernmental	627,865	
Other	<u>34,887</u>	2,043,312
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		238,451
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 of resources are not reported in governmental funds.		
Net OPEB Asset	246,766	
Deferred Outflows of Resources - Pension	1,041,125	
Deferred Outflows of Resources - OPEB	675,080	
Net Pension Liability	(6,218,066)	
Net OPEB Liability	(652,975)	
Deferred Inflows of Resources - Pension	(1,416,414)	
Deferred Inflows of Resources - OPEB	<u>(1,173,808)</u>	(7,498,292)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(3,859,109)	
OPWC Loans	(1,606,636)	
Capital Leases	(117,722)	
Compensated Absences	<u>(704,088)</u>	<u>(6,287,555)</u>
<i>Net Position of Governmental Activities</i>		<u>\$ 37,194,713</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2021

	General	Street Maintenance Repair	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property and Other Local Taxes	\$ 901,528	\$ -	\$ -	\$ 353,586	\$ 1,255,114
Income Taxes	4,946,448	-	1,526,617	-	6,473,065
Kilowatt Taxes	441,456	-	-	-	441,456
Special Assessments	-	-	-	26,548	26,548
Charges for Services	529,802	6,591	-	131,362	667,755
Fees, Licenses and Permits	612,255	-	-	-	612,255
Fines and Forfeitures	33,877	-	-	13,845	47,722
Intergovernmental	440,702	1,299,510	-	787,173	2,527,385
Interest	(68,380)	-	-	1,102	(67,278)
Rent	-	-	-	31,905	31,905
Other	14,454	-	-	196,536	210,990
<i>Total Revenues</i>	<u>7,852,142</u>	<u>1,306,101</u>	<u>1,526,617</u>	<u>1,542,057</u>	<u>12,226,917</u>
Expenditures					
Current:					
General Government	1,442,979	-	-	63,636	1,506,615
Security of Persons and Property	4,705,427	-	-	106,899	4,812,326
Public Health	65,092	-	-	86,098	151,190
Leisure Time Services	-	-	-	176,833	176,833
Community Development	315,692	-	-	1,638	317,330
Transportation	-	939,211	378,204	132,696	1,450,111
Capital Outlay	363,578	687,377	1,104,309	1,161,644	3,316,908
Debt Service:					
Principal Retirement	-	98,853	114,584	275,792	489,229
Interest and Fiscal Charges	-	8,690	-	129,462	138,152
<i>Total Expenditures</i>	<u>6,892,768</u>	<u>1,734,131</u>	<u>1,597,097</u>	<u>2,134,698</u>	<u>12,358,694</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>959,374</u>	<u>(428,030)</u>	<u>(70,480)</u>	<u>(592,641)</u>	<u>(131,777)</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	6,984	-	-	10,000	16,984
Issuance of Loans	-	-	-	106,090	106,090
Transfers In	-	1,050,000	2,735	788,142	1,840,877
Transfers Out	(1,492,863)	-	(306,407)	(23,672)	(1,822,942)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,485,879)</u>	<u>1,050,000</u>	<u>(303,672)</u>	<u>880,560</u>	<u>141,009</u>
<i>Net Change in Fund Balances</i>	(526,505)	621,970	(374,152)	287,919	9,232
<i>Fund Balances Beginning of Year</i>	<u>6,287,541</u>	<u>1,937,041</u>	<u>1,175,466</u>	<u>3,625,099</u>	<u>13,025,147</u>
<i>Fund Balances End of Year</i>	<u>\$ 5,761,036</u>	<u>\$ 2,559,011</u>	<u>\$ 801,314</u>	<u>\$ 3,913,018</u>	<u>\$ 13,034,379</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain 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, 2021*

Net Change in Fund Balances - Total Governmental Funds	\$	9,232
<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	\$ 2,945,103	
Current Year Depreciation	<u>(2,286,409)</u>	658,694
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property Taxes	11,476	
Income Tax	(92,208)	
Intergovernmental	(54,859)	
Other	<u>734</u>	(134,857)
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	275,792	
OPWC Loans	114,584	
Lease Purchase	43,396	
Capital Lease	<u>55,457</u>	489,229
Debt issued in the governmental funds that increase long-term liabilities in the statement of net position are not reported as revenues.		
OPWC Loans		(106,090)
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	604,491	
OPEB	<u>8,731</u>	613,222
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	(316,128)	
OPEB	<u>1,453,132</u>	1,137,004
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		(38,746)
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>16,501</u>
<i>Change in Net Position of Governmental Activities</i>	\$	<u><u>2,644,189</u></u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$ 924,392	\$ 924,392	\$ 901,528	\$ (22,864)
Income Taxes	1,345,000	1,345,000	1,500,350	155,350
Kilowatt Taxes	400,000	400,000	441,456	41,456
Charges for Services	689,725	689,725	481,915	(207,810)
Fees, Licenses and Permits	503,150	503,150	557,495	54,345
Fines and Forfeitures	28,000	28,000	35,937	7,937
Intergovernmental	315,955	315,955	436,374	120,419
Interest	300,000	300,000	152,334	(147,666)
Other	16,000	16,000	15,042	(958)
<i>Total Revenues</i>	<u>4,522,222</u>	<u>4,522,222</u>	<u>4,522,431</u>	<u>209</u>
Expenditures				
Current:				
General Government	2,236,255	2,061,098	1,492,034	569,064
Security of Persons and Property	4,874,800	5,149,526	4,611,238	538,288
Public Health	68,412	69,520	67,909	1,611
Community Development	274,820	294,856	239,227	55,629
Capital Outlay	697,116	708,405	470,868	237,537
<i>Total Expenditures</i>	<u>8,151,403</u>	<u>8,283,405</u>	<u>6,881,276</u>	<u>1,402,129</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(3,629,181)</u>	<u>(3,761,183)</u>	<u>(2,358,845)</u>	<u>1,402,338</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	-	-	6,984	6,984
Transfers In	2,450,000	2,450,000	2,450,000	-
Transfers Out	(453,000)	(453,000)	(452,863)	137
<i>Total Other Financing Sources (Uses)</i>	<u>1,997,000</u>	<u>1,997,000</u>	<u>2,004,121</u>	<u>7,121</u>
<i>Net Change in Fund Balance</i>	<u>(1,632,181)</u>	<u>(1,764,183)</u>	<u>(354,724)</u>	<u>1,409,459</u>
<i>Fund Balance Beginning of Year</i>	<u>2,399,563</u>	<u>2,399,563</u>	<u>2,399,563</u>	<u>-</u>
Prior Year Encumbrances Appropriated	<u>303,885</u>	<u>303,885</u>	<u>303,885</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 1,071,267</u>	<u>\$ 939,265</u>	<u>\$ 2,348,724</u>	<u>\$ 1,409,459</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
Street Maintenance Repair Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$ 1,000	\$ 1,000	\$ 6,591	\$ 5,591
Intergovernmental	482,000	482,000	1,323,933	841,933
<i>Total Revenues</i>	<u>483,000</u>	<u>483,000</u>	<u>1,330,524</u>	<u>847,524</u>
Expenditures				
Current:				
Transportation	1,448,800	1,448,800	1,155,439	293,361
Capital Outlay	1,272,429	1,209,977	845,368	364,609
Debt Service:				
Principal Retirement	43,394	98,853	98,853	-
Interest and Fiscal Charges	1,697	8,690	8,690	-
<i>Total Expenditures</i>	<u>2,766,320</u>	<u>2,766,320</u>	<u>2,108,350</u>	<u>657,970</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(2,283,320)</u>	<u>(2,283,320)</u>	<u>(777,826)</u>	<u>1,505,494</u>
Other Financing Sources (Uses)				
Transfers In	1,050,000	1,050,000	1,050,000	-
<i>Total Other Financing Sources (Uses)</i>	<u>1,050,000</u>	<u>1,050,000</u>	<u>1,050,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,233,320)	(1,233,320)	272,174	1,505,494
<i>Fund Balance Beginning of Year</i>	1,545,455	1,545,455	1,545,455	-
Prior Year Encumbrances Appropriated	83,630	83,630	83,630	-
<i>Fund Balance End of Year</i>	<u>\$ 395,765</u>	<u>\$ 395,765</u>	<u>\$ 1,901,259</u>	<u>\$ 1,505,494</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2021

	Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Investments	\$ 1,855,023	\$ 2,273,501	\$ 6,923,243	\$ 11,051,767	\$ 390,272
Accounts Receivable	283,776	239,800	1,258,569	1,782,145	-
Intergovernmental Receivable	-	6,320	-	6,320	-
Recovered Purchase Power Receivable	-	-	60,000	60,000	-
Prepaid Items	5,129	11,541	31,981	48,651	-
Materials and Supplies Inventory	47,262	170,751	302,839	520,852	-
<i>Total Current Assets</i>	<u>2,191,190</u>	<u>2,701,913</u>	<u>8,576,632</u>	<u>13,469,735</u>	<u>390,272</u>
<i>Non-Current Assets:</i>					
<i>Restricted Assets:</i>					
Customer Deposits	67,076	26,873	160,189	254,138	-
Recovered Purchase Power Receivable	-	-	197,620	197,620	-
Investment in Joint Venture	-	-	(19,582)	(19,582)	-
Net OPEB Asset	45,698	86,825	77,686	210,209	-
Non-Depreciable Capital Assets	47,262	13,121	7,000	65,121	-
Depreciable Capital Assets, Net	3,250,223	9,965,412	3,654,871	16,870,506	-
<i>Total Non-Current Assets</i>	<u>3,407,997</u>	<u>10,092,231</u>	<u>4,077,784</u>	<u>17,578,012</u>	<u>-</u>
<i>Total Assets</i>	<u>5,599,187</u>	<u>12,794,144</u>	<u>12,654,416</u>	<u>31,047,747</u>	<u>390,272</u>
Deferred Outflows of Resources					
Pension	86,206	95,953	87,780	269,939	-
OPEB	47,519	42,684	44,693	134,896	-
<i>Total Deferred Outflows of Resources</i>	<u>133,725</u>	<u>138,637</u>	<u>132,473</u>	<u>404,835</u>	<u>-</u>
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	207,174	86,173	915,125	1,208,472	-
Accrued Wages	5,044	10,580	12,361	27,985	-
Intergovernmental Payable	4,319	8,894	10,611	23,824	-
Matured Compensated Absences Payable	-	-	33,489	33,489	-
Accrued Interest Payable	-	6,320	-	6,320	-
Claims Payable	-	-	-	-	151,821
Compensated Absences Payable	5,174	8,993	9,325	23,492	-
AMP Ohio Payable	-	-	60,000	60,000	-
OPWC Loans Payable	-	2,005	-	2,005	-
OWDA Loans Payable	-	540,350	-	540,350	-
General Obligation Bonds Payable	50,965	-	-	50,965	-
Deposits Held and Due to Others	67,076	26,873	160,189	254,138	-
<i>Total Current Liabilities</i>	<u>339,752</u>	<u>690,188</u>	<u>1,201,100</u>	<u>2,231,040</u>	<u>151,821</u>
<i>Long-Term Liabilities:</i>					
Compensated Absences Payable - Net of Current Portion	67,894	118,018	122,372	308,284	-
AMP Ohio Payable - Net of Current Portion	-	-	197,620	197,620	-
OPWC Loans Payable - Net of Current Portion	-	6,014	-	6,014	-
OWDA Loans Payable - Net of Current Portion	-	1,141,141	-	1,141,141	-
General Obligation Bonds Payable - Net of Current Portion	159,926	-	-	159,926	-
Net Pension Liability	373,468	709,589	634,896	1,717,953	-
<i>Total Long-Term Liabilities</i>	<u>601,288</u>	<u>1,974,762</u>	<u>954,888</u>	<u>3,530,938</u>	<u>-</u>
<i>Total Liabilities</i>	<u>941,040</u>	<u>2,664,950</u>	<u>2,155,988</u>	<u>5,761,978</u>	<u>151,821</u>
Deferred Inflows of Resources					
Pension	179,585	339,433	297,674	816,692	-
OPEB	151,508	279,301	252,529	683,338	-
<i>Total Deferred Inflows of Resources</i>	<u>331,093</u>	<u>618,734</u>	<u>550,203</u>	<u>1,500,030</u>	<u>-</u>
Net Position					
Net Investment in Capital Assets	3,084,332	8,289,024	3,661,871	15,035,227	-
Unrestricted	1,376,447	1,360,073	6,418,827	9,155,347	238,451
<i>Total Net Position</i>	<u>\$ 4,460,779</u>	<u>\$ 9,649,097</u>	<u>\$ 10,080,698</u>	<u>\$ 24,190,574</u>	<u>\$ 238,451</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2021

	Enterprise				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Operating Revenues					
Charges for Services	\$ 2,735,386	\$ 2,382,465	\$ 12,793,972	\$ 17,911,823	\$ 1,242,696
Other	740	-	36,936	37,676	-
<i>Total Operating Revenues</i>	<u>2,736,126</u>	<u>2,382,465</u>	<u>12,830,908</u>	<u>17,949,499</u>	<u>1,242,696</u>
Operating Expenses					
Personal Services	162,385	416,957	163,226	742,568	-
Contractual Services	2,096,024	320,600	11,033,352	13,449,976	445,875
Materials and Supplies	324,433	147,139	468,932	940,504	-
Claims	-	-	-	-	835,567
Depreciation	154,738	604,571	197,723	957,032	-
<i>Total Operating Expenses</i>	<u>2,737,580</u>	<u>1,489,267</u>	<u>11,863,233</u>	<u>16,090,080</u>	<u>1,281,442</u>
<i>Operating Income (Loss)</i>	<u>(1,454)</u>	<u>893,198</u>	<u>967,675</u>	<u>1,859,419</u>	<u>(38,746)</u>
Non-Operating Revenues (Expenses)					
OWDA Interest Subsidy	-	13,478	-	13,478	-
Loss on Investment in Joint Venture	-	-	(18,393)	(18,393)	-
Interest and Fiscal Charges	(8,498)	(87,729)	(1,212)	(97,439)	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(8,498)</u>	<u>(74,251)</u>	<u>(19,605)</u>	<u>(102,354)</u>	<u>-</u>
<i>Income (Loss) Before Transfers</i>	<u>(9,952)</u>	<u>818,947</u>	<u>948,070</u>	<u>1,757,065</u>	<u>(38,746)</u>
Transfers Out	(287)	(16,910)	(738)	(17,935)	-
<i>Change in Net Position</i>	<u>(10,239)</u>	<u>802,037</u>	<u>947,332</u>	<u>1,739,130</u>	<u>(38,746)</u>
<i>Net Position Beginning of Year</i>	<u>4,471,018</u>	<u>8,847,060</u>	<u>9,133,366</u>	<u>22,451,444</u>	<u>277,197</u>
<i>Net Position End of Year</i>	<u>\$ 4,460,779</u>	<u>\$ 9,649,097</u>	<u>\$ 10,080,698</u>	<u>\$ 24,190,574</u>	<u>\$ 238,451</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021

	Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Cash Flows from Operating Activities					
Cash Received from Customers	\$ 2,734,335	\$ 2,390,532	\$ 12,867,641	\$ 17,992,508	\$ 1,242,696
Cash Received from Customer Deposits	260	50	-	310	-
Cash Payments to Suppliers for Goods and Services	(317,410)	(255,840)	(509,171)	(1,082,421)	-
Cash Payments to Employees for Services and Benefits	(502,112)	(1,071,866)	(755,142)	(2,329,120)	-
Cash Payments for Contractual Services	(2,204,517)	(307,414)	(11,032,849)	(13,544,780)	(445,875)
Cash Payments for Claims	-	-	-	-	(777,495)
Other Cash Payments	740	-	36,936	37,676	-
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(288,704)</u>	<u>755,462</u>	<u>607,415</u>	<u>1,074,173</u>	<u>19,326</u>
Cash Flows from Noncapital Financing Activities					
Transfers Out	(287)	(16,910)	(738)	(17,935)	-
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>(287)</u>	<u>(16,910)</u>	<u>(738)</u>	<u>(17,935)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities					
OWDA Interest Subsidy	-	15,141	-	15,141	-
Acquisition of Capital Assets	(83,204)	(358,585)	(30,041)	(471,830)	-
Principal Payments on Debt	(49,208)	(523,159)	(25,444)	(597,811)	-
Interest Payments on Debt	(8,498)	(89,392)	(1,212)	(99,102)	-
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(140,910)</u>	<u>(955,995)</u>	<u>(56,697)</u>	<u>(1,153,602)</u>	<u>-</u>
<i>Net Increase (Decrease) in Cash and Investments</i>	(429,901)	(217,443)	549,980	(97,364)	19,326
<i>Cash and Investments Beginning of Year</i>	<u>2,352,000</u>	<u>2,517,817</u>	<u>6,533,452</u>	<u>11,403,269</u>	<u>370,946</u>
<i>Cash and Investments End of Year</i>	<u>\$ 1,922,099</u>	<u>\$ 2,300,374</u>	<u>\$ 7,083,432</u>	<u>\$ 11,305,905</u>	<u>\$ 390,272</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities					
Operating Income (Loss)	\$ (1,454)	\$ 893,198	\$ 967,675	\$ 1,859,419	\$ (38,746)
Adjustments:					
Depreciation	154,738	604,571	197,723	957,032	-
(Increase) Decrease in Assets and Deferred Outflows:					
Accounts Receivable	(788)	8,067	66,679	73,958	-
Prepaid Items	(67)	(144)	(1,144)	(1,355)	-
Materials and Supplies Inventory	598	(21,073)	(63,570)	(84,045)	-
Net OPEB Asset	(45,698)	(86,825)	(77,686)	(210,209)	-
Deferred Outflows - Pension/OPEB	(14,597)	124,441	91,628	201,472	-
Increase (Decrease) in Liabilities and Deferred Inflows:					
Accounts Payable	189,493	78,159	30,045	297,697	-
Accrued Wages	(14)	(605)	305	(314)	-
Contracts Payable	-	(135,590)	-	(135,590)	-
Retainage Payable	-	(16,251)	-	(16,251)	-
Claims Payable	-	-	-	-	58,072
Deposits Held Due to Others	260	50	(1,088)	(778)	-
Compensated Absences Payable	(4,297)	(20,331)	(20,895)	(45,523)	-
Matured Compensated Absences Payable	-	-	33,489	33,489	-
Intergovernmental Payable	(289,818)	3,172	4,314	(282,332)	-
Deferred Inflows - Pension/OPEB	109,965	305,019	181,531	596,515	-
Net Pension Liability	(73,768)	(284,269)	(209,883)	(567,920)	-
Net OPEB Liability	(313,257)	(696,127)	(591,708)	(1,601,092)	-
<i>Net Cash Provided by (Used For) Operating Activities</i>	<u>\$ (288,704)</u>	<u>\$ 755,462</u>	<u>\$ 607,415</u>	<u>\$ 1,074,173</u>	<u>\$ 19,326</u>

Noncash Capital Financing Activities:

The City paid \$58,042 of electric fund debt through contractual service billings related to the AMP-Ohio Payable

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2021

	<u>Custodial</u>
Assets	
Equity in Pooled Cash and Investments	\$ 2,856
<i>Total Assets</i>	<u>2,856</u>
Liabilities	
Accounts Payable	149
<i>Total Liabilities</i>	<u>149</u>
Net Position	
Restricted for Individuals, Organizations, and Other Governments	2,707
<i>Total Net Position</i>	<u>\$ 2,707</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2021

	Custodial
Additions	
Licenses, Permits & Fees for Other Governments	\$ 4,060
Sales Tax Collections for Other Governments	33
<i>Total Additions</i>	4,093
 Deductions	
Licenses, Permits & Fees Distributions to Other Governments	4,025
Sales Tax Distributions to Other Governments	29
<i>Total Deductions</i>	4,054
 <i>Change in Net Position</i>	 39
 <i>Net Position Beginning of Year</i>	 2,668
 <i>Net Position End of Year</i>	 \$ 2,707

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2021

NOTE 1: THE REPORTING ENTITY

The City of Amherst (the "City") is a municipal corporation established and operated under the laws of the State of Ohio. The City was first incorporated in 1962. The City provides for a Mayor-Council form of government. Elected officials include eight council members, mayor, law director, auditor, and treasurer.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Amherst, this includes the departments that provide the following services: police and fire protection, the construction and maintenance of highways, streets and infrastructure, recreational activities, family and child health care, senior services, community planning, zoning and development, water, sewer, electric, and sanitation.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, authorizes the issuance of debt, or the levying of taxes. The City has no component units.

The City is associated with the Lorain County General Health District, a jointly governed organization and the Ohio Municipal Electric Generation Agency (JV2) joint venture. These organizations are discussed in Notes 15 and 16 of the basic financial statements.

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 City follows GASB guidance as applicable to its governmental and business-type activities. The most significant of the City's accounting policies are described below.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The effect of interfund services provided and used between activities are not eliminated on the statement of activities. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2021

The Statement of Net Position presents the financial condition of the governmental and business-type activities of the City at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues 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 or business-type activity is self-financing or draws from the general revenues of the City.

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

Fund Accounting

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

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 plus deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

General Fund - The General Fund accounts for all financial resources not accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Amherst and/or the general laws of Ohio.

Street Maintenance Repair Fund - This Special Revenue Fund is used to account for street maintenance and repair. The primary source of revenue for this fund is intergovernmental revenue.

Street Improvement Income Tax Fund - This Capital Projects Fund is used to account for 0.5 percent of the Municipal Income Tax to be used for improvements to the various City roads. The primary source of revenue for this fund is income tax revenue.

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

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2021

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is a description of the City's major enterprise funds:

Water Fund - The Water Fund accounts for the provision of water service to the residents and commercial users located within the City. The primary source of revenue for this fund is water service charges.

Sewer Fund - The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City. The primary source of revenue for this fund is sewer service charges.

Electric Fund - The Electric Fund accounts for the provision of electric light and power service to the residents and commercial users located within the City. The primary source of revenue for this fund is electric service charges.

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's Internal Service Fund reports on a self-insurance program for employee medical benefits.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. The City's custodial funds account for building assessment fees and sales tax collections.

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, liabilities and deferred inflows/outflows of resources associated with the operation of the City are included on the Statement of Net Position, except for fiduciary funds. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

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

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets, all liabilities, and deferred inflows/outflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position. The Statement of Cash Flows for proprietary funds provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual bases of accounting arise in the recognition of revenue, the recording of unavailable revenue, the presentation of expenses versus expenditures, the recording of deferred inflows and outflows of resources related to net pension/OPEB liabilities/(asset), and the recording of net pension/OPEB liabilities/(assets).

Revenues - Exchange and Non-Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Measurable means the amount of the transaction can be determined and 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. The available period for the City is sixty days after year-end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements, and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. 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 a nonexchange transaction must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: income tax, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, licenses and permits, interest, grants and rentals.

Deferred Outflows and Deferred 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 future periods 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 pension and OPEB. The deferred outflows of resources related to pension and OPEB are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance 2022 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and

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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 may include delinquent property taxes, income taxes, intergovernmental grants, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balances to net position of governmental activities. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 10 and 11).

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

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control is at the object level within each department. Budgetary modifications may only be made by resolution of the City Council at the legal level of control.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources in effect when the final appropriations were passed by Council. The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "equity in pooled cash and investments."

Investments are reported at fair value, with the exception of nonparticipating repurchase agreements, which are reported at cost.

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

For 2021, there were no limitations 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 \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

The City also invests in Government Insured Deposit Program (GIDP), a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. GIDP enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully-selected FDIC-insured banks via a single, convenient account. GIDP offers attractive yields with no market or credit risk, weekly liquidity and penalty free withdrawals. All deposits with GIDP Plus have full FDIC insurance with no term commitment on deposits.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2021 amounted to (\$68,380) where (\$54,232) was assigned from other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the basic financial statements as "equity in pooled in cash and investments."

Inventory

Inventories are stated at cost on the first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

Water, sewer, and electric customer deposits have been restricted because the deposit remains the property of the customer. The restricted asset account is balanced by a customer deposits payable liability account.

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Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems and water, sewer and electric lines. 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. Interest incurred during the construction of capital assets is also capitalized.

All capital assets are depreciated, except for land and construction in progress. 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 over the following useful lives:

Description	Estimated Lives
Buildings	10 - 65 years
Improvements other Than Buildings	10 - 50 years
Machinery and Equipment	3 - 30 years
Vehicles	3 - 30 years
Infrastructure	10 - 65 years

Interfund Balances

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables." Interfund transactions which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts are eliminated in the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

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Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements; and all payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, 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 fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

Unearned Revenue

Unearned revenue reported on the statement of net position represents receipt of American Rescue Plan Act (ARPA) funds.

Fund Balance

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

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

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

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

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, City Council has provided the City Auditor with the authority to record assigned amounts which is primarily done through the issuance of purchase orders. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

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

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

Net Position

Net position represents the difference between 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 borrowings and the effect of deferred inflows/outflows of resources related to the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include several grants and city planning.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the City's restricted net position, none is restricted for enabling legislation.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer and electric services and premiums for self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting these definitions are reported as non-operating.

Interfund Activity

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

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

Estimates

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

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Pensions/Other Postemployment Benefits (OPEB)

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

Implementation of New Accounting Principles

For the year ended December 31, 2021, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 93, *Replacement of Interbank Offered Rates* and GASB Statement No. 98, *The Annual Comprehensive Financial Report*.

GASB Statement No. 93 addresses accounting and financial reporting effects that result from the replacement of interbank offered rates (IBORs) with other reference rates in order to preserve the reliability, relevance, consistency, and comparability of reported information. The implementation of certain provisions (all except for paragraphs 13 and 14, which are effective for fiscal years beginning after June 15, 2021), of GASB Statement No. 93 did not have an effect on the financial statements of the City.

GASB Statement No. 98 establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. These changes were incorporated in the City's 2021 financial statements; however, there was no effect on beginning net position/fund balance.

NOTE 3: BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues and other financing sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a restricted, committed, or assigned fund balance (GAAP).
4. Some funds are included in the general fund, (GAAP basis), but have separate legally adopted budgets (budget basis).

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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

	General	Street Maintenance Repair
GAAP Basis	\$ (526,505)	\$ 621,970
Net Adjustment for Revenue Accruals	164,416	24,423
Net Adjustment for Expenditure Accruals	248,327	4,208
Funds Budgeted Elsewhere *	228,746	-
Adjustment for Encumbrances	(469,708)	(378,427)
Budget Basis	\$ (354,724)	\$ 272,174

* As part of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the municipal income tax, downtown director, developer's deposits and fees and unclaimed monies funds.

NOTE 4: DEPOSITS AND INVESTMENTS

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

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

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

Interim deposits are deposits 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 evidence by time certificates of deposits 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;

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2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days and two hundred seventy days, respectively, in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

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

Undeposited Cash

At year-end, the City had \$1,100 undeposited cash on hand which is included as part of "equity in pooled cash and investments."

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$787,194 of the City's bank balance was exposed to custodial credit risk. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the Federal Deposit Insurance Corporation.

The City does not have a deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

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

At December 31, 2021, the financial institution still maintained its own collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

As of December 31, 2021, the City had the following investment and maturity:

Rating	Investment	Measurement Amount	Investment Maturities in Months			% of Investments
			0-12	13-36	Over 36	
Net Asset Value (NAV):						
AAAm	STAR Ohio	\$ 11,017,521	\$ 11,017,521	\$ -	\$ -	47.1%
Aaa-mf	Federated Government Obligation Fund	208,058	208,058	-	-	0.9%
Fair Value:						
N/A	Negotiable Certificates of Deposit	6,182,760	1,922,796	3,736,934	523,030	26.4%
P-1	Commercial Paper	159,972	159,972	-	-	0.7%
N/A	US Treasury Notes	1,095,506	-	-	1,095,506	4.7%
Aaa	Federal National Mortgage Association	995,793	-	505,018	490,775	4.3%
Aaa	Federal Argi Mtg Corp	132,408	-	-	132,408	0.6%
Aaa	Federal Farm Credit Banks	2,313,055	475,183	843,093	994,779	9.9%
Aaa	Federal Home Loan Banks	911,358	-	-	911,358	3.9%
Aaa	Federal Home Loan Mortgage	342,466	-	-	342,466	1.5%
Total		<u>\$ 23,358,897</u>	<u>\$ 13,783,530</u>	<u>\$ 5,085,045</u>	<u>\$ 4,490,322</u>	<u>100.0%</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2021. The City's investments measured at fair value (Level 2) are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data.

Interest rate risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio. The weighted average maturity of STAR Ohio is 51 days. The City has no specific investment policy dealing with interest rate risk.

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Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The City’s investment policy does not address credit risk beyond the requirements of the Ohio Revised Code. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service.

Custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal national mortgage association notes, federal home loan mortgage corporation notes, and the federal home loan bank notes are exposed to custodial credit risk as they are uninsured, unregistered, and held by the counterparty’s trust department or agent but not in the City’s name.

The City has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, “Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee.”

Concentration of credit risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single user. The City’s investment policy allows investments in those authorized under the Ohio Revised Code.

NOTE 5: RECEIVABLES

Receivables at December 31, 2021, consisted of accounts (billings for user charged services, including unbilled utility services), property taxes, income taxes, intergovernmental receivables, entitlements and shared revenues, and recovered purchase power receivable.

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are expected to be collected within one year, except for recovered purchase power receivable (see Note 16), and property taxes. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

NOTE 6: PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2021 for real and public utility property taxes represents collections of the 2020 taxes.

2021 real property taxes were levied after October 1, 2021 on the assessed value as of January 1, 2021, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2021 real property taxes are collected in and intended to finance 2022.

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.

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Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2021 public utility property taxes which became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2021, was \$4.20 per \$1,000 of assessed valuation. The assessed values of real property and public utility tangible property upon which 2021 property tax receipts were based are as follows:

Category	Assessed Value
<i>Real Property</i>	
Agricultural/Residential	\$ 275,742,640
Commerical/Industrial/Mineral	66,618,270
<i>Tangible Personal Property</i>	
Public Utility	4,102,910
Total Assessed Value	\$ 346,463,820

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2021, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2021 operations is offset to deferred inflows of resources – property taxes levied for the next year. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 7: INCOME TAX

The City levies a municipal income tax of one and one-half percent on substantially all income earned within the City; in addition, residents are required to pay tax on income earned outside of the City. The City allows a credit of one percent of the income taxed by another taxing entity.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax proceeds were credited to the General Fund and Street Improvement Income Tax Capital Projects Fund.

NOTE 8: TRANSFERS

A summary of interfund transfers for the year ended December 31, 2021 follows:

Transfer To	Transfer From						Total
	General Fund	Street Improvement Income Tax	Nonmajor Governmental Funds	Water Fund	Sewer Fund	Electric Fund	
Street Maintenance Repair	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050,000
Street Improvement Income Tax	-	-	-	287	1,710	738	2,735
Nonmajor Governmental Funds	442,863	306,407	23,672	-	15,200	-	788,142
Grand Total	\$ 1,492,863	\$ 306,407	\$ 23,672	\$ 287	\$ 16,910	\$ 738	\$ 1,840,877

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The transfers from the general fund to the street maintenance repair and nonmajor governmental funds were to provide additional resources for current operations and also for principal payments of debt. The transfers from the water, sewer and electric funds for assistance of principal payments of debt. These transfers comply with all applicable laws.

NOTE 9: CAPITAL ASSETS

A summary of changes in capital assets during 2021 follows:

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
Governmental Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 1,408,648	\$ -	\$ -	\$ 1,408,648
Construction in Progress	1,263,992	2,393,398	(1,254,658)	2,402,732
<i>Total Capital Assets, Not Being Depreciated</i>	<u>2,672,640</u>	<u>2,393,398</u>	<u>(1,254,658)</u>	<u>3,811,380</u>
<i>Capital Assets, Being Depreciated:</i>				
Buildings	5,447,928	122,214	-	5,570,142
Improvements other than Buildings	1,211,545	-	-	1,211,545
Machinery and Equipment	5,021,810	292,035	(6,929)	5,306,916
Vehicles	4,150,149	83,460	(26,300)	4,207,309
Infrastructure				
Roads	44,439,157	1,308,654	-	45,747,811
<i>Total Capital Assets, Being Depreciated</i>	<u>60,270,589</u>	<u>1,806,363</u>	<u>(33,229)</u>	<u>62,043,723</u>
<i>Less Accumulated Depreciation:</i>				
Buildings	(3,237,732)	(152,812)	-	(3,390,544)
Improvements other than Buildings	(1,105,499)	(15,312)	-	(1,120,811)
Machinery and Equipment	(3,388,291)	(241,735)	6,929	(3,623,097)
Vehicles	(3,253,024)	(182,267)	26,300	(3,408,991)
Infrastructure				
Roads	(16,952,959)	(1,694,283)	-	(18,647,242)
<i>Total Accumulated Depreciation</i>	<u>(27,937,505)</u>	<u>(2,286,409)</u>	<u>33,229</u>	<u>(30,190,685)</u>
<i>Total Capital Assets Being Depreciated, Net</i>	<u>32,333,084</u>	<u>(480,046)</u>	<u>-</u>	<u>31,853,038</u>
<i>Total Governmental Activities Capital Assets, Net</i>	<u>\$ 35,005,724</u>	<u>\$ 1,913,352</u>	<u>\$ (1,254,658)</u>	<u>\$ 35,664,418</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 361,642
Security of Persons and Property	99,856
Transportation	1,788,049
Public Health	4,230
Leisure Time Services	32,632
Total Depreciation Expense	<u>\$ 2,286,409</u>

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	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
Business-Type Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 65,121	\$ -	\$ -	\$ 65,121
Construction in Progress	102,086	21,544	(123,630)	-
<i>Total Capital Assets, Not Being Depreciated</i>	<u>167,207</u>	<u>21,544</u>	<u>(123,630)</u>	<u>65,121</u>
<i>Capital Assets, Being Depreciated:</i>				
Buildings	6,854,505	9,558	-	6,864,063
Improvements other than Buildings	3,412,643	-	-	3,412,643
Machinery and Equipment	7,855,362	102,764	(32,992)	7,925,134
Vehicles	1,127,170	31,735	(27,584)	1,131,321
Infrastructure				
Water Lines	4,427,637	26,000	-	4,453,637
Sewer Lines	9,568,828	393,588	-	9,962,416
Electric Lines	3,724,788	12,000	-	3,736,788
<i>Total Capital Assets, Being Depreciated</i>	<u>36,970,933</u>	<u>575,645</u>	<u>(60,576)</u>	<u>37,486,002</u>
<i>Less Accumulated Depreciation:</i>				
Buildings	(3,111,957)	(143,388)	-	(3,255,345)
Improvements other than Buildings	(2,712,748)	(170,321)	-	(2,883,069)
Machinery and Equipment	(4,792,805)	(249,117)	32,992	(5,008,930)
Vehicles	(786,378)	(79,318)	25,855	(839,841)
Infrastructure				
Water Lines	(2,492,300)	(58,265)	-	(2,550,565)
Sewer Lines	(4,885,736)	(157,167)	-	(5,042,903)
Electric Lines	(935,387)	(99,456)	-	(1,034,843)
<i>Total Accumulated Depreciation</i>	<u>(19,717,311)</u>	<u>(957,032)</u>	<u>58,847</u>	<u>(20,615,496)</u>
<i>Total Capital Assets Being Depreciated, Net</i>	<u>17,253,622</u>	<u>(381,387)</u>	<u>(1,729)</u>	<u>16,870,506</u>
<i>Total Business-Type Activities Capital Assets, Net</i>	<u>\$ 17,420,829</u>	<u>\$ (359,843)</u>	<u>\$ (125,359)</u>	<u>\$ 16,935,627</u>

NOTE 10: DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

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.

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

Ohio Revised Code limits the City's obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions/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 (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide 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 (asset)* 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 11 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

City employees 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.

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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 CAFR 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

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 original base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the COLA is 3 percent. For those retiring on or after 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 (CPI), 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:

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	State and Local
2021 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
 2021 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	0.0
Total Employer	14.0 %
Employee	10.0 %

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$505,015 for 2021. Of this amount, \$52,586 is reported as an intergovernmental payable.

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

Full-time police 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 Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

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

	Police
2021 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
 2021 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	0.50
Total Employer	19.50 %
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$331,784 for 2021. Of this amount, \$27,101 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, 2020, 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, 2020, and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. 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:

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	OPERS	OP&F	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.025221%	0.061630%	
Prior Measurement Period	0.025141%	0.061348%	
Change in Proportion	<u>0.000080%</u>	<u>0.000281%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 3,734,681	\$ 4,201,338	\$ 7,936,019
Pension Expense	\$ (53,016)	\$ 322,144	\$ 269,128

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, 2021, 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	\$ -	\$ 175,628	\$ 175,628
Changes of Assumptions	-	70,457	70,457
Changes in Proportionate Share and			
Differences in Contributions	43,538	184,642	228,180
City Contributions Subsequent			
to the Measurement Date	<u>505,015</u>	<u>331,784</u>	<u>836,799</u>
Total Deferred Outflows of Resources	<u>\$ 548,553</u>	<u>\$ 762,511</u>	<u>\$ 1,311,064</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 156,225	\$ 163,672	\$ 319,897
Net Difference between Projected and Actual			
Earnings on Pension Plan Investments	1,455,668	203,792	1,659,460
Changes in Proportionate Share and			
Differences in Contributions	<u>98,206</u>	<u>155,543</u>	<u>253,749</u>
Total Deferred Inflows of Resources	<u>\$ 1,710,099</u>	<u>\$ 523,007</u>	<u>\$ 2,233,106</u>

\$836,799 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Year Ending December 31:	OPERS	OP&F	Total
2022	\$ (672,878)	\$ (4,571)	\$ (677,449)
2023	(201,773)	90,437	(111,336)
2024	(593,379)	(175,318)	(768,697)
2025	(198,531)	(12,338)	(210,869)
2026	-	9,510	9,510
Total	<u>\$ (1,666,561)</u>	<u>\$ (92,280)</u>	<u>\$ (1,758,841)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2020, 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, 2020 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: 0.50 percent Simple through 2021, then 2.15 percent Simple

In October 2020, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from 1.4 percent simple through 2020 then 2.15 simple to 0.5 percent simple through 2021 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.

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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, 2020, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other Investments	9.00	4.75
Total	<u>100.00 %</u>	<u>5.43 %</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.

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 discount rate of 7.20 percent and the City's proportionate share of the net pension liability 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	\$ 7,123,924	\$ 3,734,681	\$ 916,531

Changes between Measurement Date and Report Date During 2021, the OPERS Board lowered the investment rate of return from 7.2 percent to 6.9 percent along with certain other changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

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Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2020 is based on the results of an actuarial valuation date of January 1, 2020, 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, 2020, 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 0.5 percent
Cost of Living Adjustments	2.20 percent simple for increases based on the lesser of the increase in CPI and 3 percent

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

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

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

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

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

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The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2020, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	4.10
Non-US Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income *	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	125.00 %	

Note: Assumptions are geometric.
* levered 2.5x

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

Discount Rate The total pension liability was calculated using the discount rate of 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.

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	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 5,848,801	\$ 4,201,338	\$ 2,822,578

NOTE 11: DEFINED BENEFIT OPEB PLANS

See Note 10 for a description of the net OPEB liability (asset).

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

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

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

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements.

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Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, 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 2021, 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 2021 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 2021.

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.

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On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 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 2021, 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 \$8,731 for 2021. Of this amount, \$713 is reported as an intergovernmental payable.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, 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, 2020, and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Period	0.025650%	0.0616295%	
Prior Measurement Period	0.025199%	0.0613483%	
Change in Proportion	<u>0.000451%</u>	<u>0.0002812%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ (456,975)	\$ 652,975	
OPEB Expense	\$ (2,811,217)	\$ 56,159	\$ (2,755,058)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes of Assumptions	\$ 224,653	\$ 360,734	\$ 585,387
Changes in Proportionate Share and Differences in Contributions	52,073	163,785	215,858
City Contributions Subsequent to the Measurement Date	-	8,731	8,731
Total Deferred Outflows of Resources	<u>\$ 276,726</u>	<u>\$ 533,250</u>	<u>\$ 809,976</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ 412,415	\$ 107,704	\$ 520,119
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	243,394	24,265	267,659
Changes of Assumptions	740,437	104,095	844,532
Changes in Proportionate Share and Differences in Contributions	55,043	169,793	224,836
Total Deferred Inflows of Resources	<u>\$ 1,451,289</u>	<u>\$ 405,857</u>	<u>\$ 1,857,146</u>

\$8,731 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 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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Year Ending December 31:	OPERS	OP&F	Total
2022	\$ (629,441)	\$ 20,943	\$ (608,498)
2023	(410,675)	26,691	(383,984)
2024	(105,768)	17,633	(88,135)
2025	(28,679)	28,073	(606)
2026	-	14,121	14,121
Thereafter	-	11,201	11,201
	<u>\$ (1,174,563)</u>	<u>\$ 118,662</u>	<u>\$ (1,055,901)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of 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, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, Including Inflation	3.25 to 10.75 percent, including wage inflation
Single Discount Rate:	
Current Measurement Date	6.00 percent
Prior Measurement Date	3.16 percent
Investment Rate of Return:	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate:	
Current Measurement Date	2.00 percent
Prior Measurement Date	2.75 percent
Health Care Cost Trend Rate:	
Current Measurement Date	8.5 percent, initial, 3.50 percent, ultimate in 2035
Prior Measurement Date	10.5 percent, initial, 3.50 percent, ultimate in 2030
Actuarial Cost Method	Individual Entry Age

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. Postretirement 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. Postretirement 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.

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

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. Best estimates of arithmetic rates of return were provided by OPERS investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2020, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	34.00 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other Investments	9.00	4.02
Total	<u>100.00 %</u>	<u>4.43 %</u>

Discount Rate A single discount rate of 6.00 percent was used to measure the total OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.00 percent (Fidelity Index's "20-Year Municipal GO AA Index"). 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 2120. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

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

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	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB (Asset)	\$ (113,630)	\$ (456,975)	\$ (739,233)

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2021 is 8.50 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 (Asset)	\$ (468,113)	\$ (456,975)	\$ (444,515)

Changes between Measurement Date and Report Date During 2021, the OPERS Board made various changes to assumptions for the actuarial valuation as of December 31, 2021. The effects of these changes are unknown.

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, 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.

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

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

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

Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent
Blended Discount Rate:	
Current Measurement Date	2.96 percent
Prior Measurement Date	3.56 percent
Municipal Bond Rate:	
Current Measurement Date	2.12 percent
Prior Measurement Date	3.75 percent
Cost of Living Adjustments	2.20 percent simple

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

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

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

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

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The long-term expected rate of return on 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, 2020, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	21.00	4.10
Non-U.S. Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income*	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* Levered 2.5x

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

Discount Rate For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 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 2.12 percent at December 31, 2020, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent for 2020. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

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Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.96 percent), or one percentage point higher (3.96 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 814,222	\$ 652,975	\$ 519,964

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 12: EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vested vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees can earn five to twenty-five days of vacation per year, depending upon length of service. Earned, unused vacation time is paid upon termination of employment.

All employees earn 4.6 hours of sick leave per each completed bi-weekly pay period in active status. Sick leave accrual is continuous, without limit. The payment of accrued sick leave to a retired employee is specified in the employee's legislated contract. At the present time, the various contracts for the City's employees stipulate that a retiring employee may receive payment for anywhere from a minimum of one-quarter of unused sick hours to a maximum of one thousand hours of accrued sick leave depending upon the employee's department and longevity.

Severance

Per City Ordinance, certain employees with retirement payouts exceeding defined balance amounts are to be paid over a three year period or more based on maximum amount of \$30,000 per year. This liability is reported as severance liability within these financial statements.

NOTE 13: RISK MANAGEMENT

Property and Liability

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2021, the City contracted with a private insurance carrier for various types of insurance.

The City carries commercial insurance coverage for all risks. There has not been a significant reduction of coverage from the prior year and settled claims have not exceeded commercial coverage in any of the last three years.

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Workers' Compensation

Workers' Compensation coverage is provided by the State. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Medical

The City has elected to provide employees' major medical, hospitalization, and prescription coverage through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. All full time employees receive dental, vision, hearing and life coverage through AFSCME.

The City purchases a stop-loss insurance policy premium for a cost of \$249,480 in aggregate for all employees. The claims liability of \$151,821 reported in the self-insurance fund at December 31, 2021, is estimated by the third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustments expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claims liability amount for the last two years follow:

		Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
	\$	\$	\$	\$	\$
2020	161,841	682,352	750,444	93,749	
2021	93,749	835,567	777,495	151,821	

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City of Amherst
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For the Year Ended December 31, 2021

NOTE 14: LONG-TERM OBLIGATIONS

The original issue date and amount, interest rate, and maturity date for each of the City's bonds follow:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
General Obligation Bonds				
Various Purpose	2019	2.00 - 4.00 %	\$ 4,890,000	12/1/2038
Direct Borrowings				
OPWC Loans				
Milan Avenue	2004	- %	78,496	7/1/2024
North Lake Street	2006	- %	53,283	7/1/2026
Park Avenue Reconstruction	2006	- %	135,847	1/1/2027
Henry & Tenney	2005	- %	40,094	1/1/2026
Church Street	2007	- %	163,000	1/1/2028
Jackson Street Bridge	2008	- %	69,556	7/1/2028
State Route 58	2008	- %	128,736	1/1/2029
South Downtown Storm Sewer Interceptor	2014	- %	300,000	7/1/2034
OPWC - Cooper Foster Park Road	2016	- %	74,016	1/1/2040
OPWC - Cooper Foster Park Road Rehabilitation	2016	- %	240,474	1/1/2037
OPWC - Cooper Foster Park Road Rehabilitation Phase 2	2017	- %	271,526	1/1/2038
Elyria Avenue Resurfacing	2017	- %	192,475	1/1/2039
Lincoln and Sipple Area Resurfacing	2018	- %	250,000	1/1/2038
North Main Street and Cooper Foster Road Improvements	2019	- %	306,086	1/1/2041
North Main Street and Sunrise	2021	- %	106,090	*
OWDA Loan	2003	3.65 %	8,419,656	1/1/2025

* Project not complete and therefore a maturity date is not provided.

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City of Amherst
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For the Year Ended December 31, 2021

A schedule of changes in bonds and other long-term obligations of the City during 2021 follows:

	Balance 1/1/2021	Additions	(Reductions)	Balance 12/31/2021	Due in One Year
Governmental Activities:					
General Obligation Bonds:					
2019 Various Purpose	\$ 4,134,901	\$ -	(275,792)	\$ 3,859,109	\$ 284,036
Direct Borrowings:					
OPWC Loans	1,615,130	106,090	(114,584)	1,606,636	114,589
Lease Purchase	43,396	-	(43,396)	-	-
Total Direct Borrowings	1,658,526	106,090	(157,980)	1,606,636	114,589
Other Long-term Obligations:					
Capital Lease	173,179	-	(55,457)	117,722	57,697
Compensated Absences	720,589	-	(16,501)	704,088	49,854
Pension/OPEB	9,301,692	-	(2,430,651)	6,871,041	-
Total Other Long-term Obligations	10,195,460	-	(2,502,609)	7,692,851	107,551
Total Governmental Activities	\$ 15,988,887	\$ 106,090	(2,936,381)	\$ 13,158,596	\$ 506,176
Business-Type Activities:					
General Obligation Bonds:					
2019 Various Purpose	\$ 260,099	\$ -	(49,208)	\$ 210,891	\$ 50,965
Direct Borrowings:					
OWDA Loan	2,202,645	-	(521,154)	1,681,491	540,350
OPWC Loan	10,024	-	(2,005)	8,019	2,005
Lease Purchase	25,444	-	(25,444)	-	-
Total Direct Borrowings	2,238,113	-	(548,603)	1,689,510	542,355
Other Long-term Obligations:					
AMP-Ohio Payable	315,662	-	(58,042)	257,620	60,000
Compensated Absences	377,299	-	(45,523)	331,776	23,492
Pension/OPEB	3,886,965	-	(2,169,012)	1,717,953	-
Total Other Long-term Obligations	4,579,926	-	(2,272,577)	2,307,349	83,492
Total Business-Type Activities	\$ 7,078,138	\$ -	(2,870,388)	\$ 4,207,750	\$ 676,812

General Obligation Bonds

The City issued \$4,890,000 (\$4,577,178 for governmental activities and \$312,822 for water fund purposes) in various purpose general obligation bonds on February 6, 2019. A portion of the bonds advance refunded \$655,000, (governmental) and \$355,000, (business-type), of outstanding 2006 General Obligation Bonds. The remainder of the debt was issued for governmental road projects and to retire the City's bond anticipation note. The bonds are being paid out of the general obligation bond retirement and water funds.

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At the date of refunding, \$579,847 and \$314,269 (including premium and after underwriting fees and other issuance costs) for governmental and business type activities, respectively, was received to pay off old debt. As a result, \$655,000 and \$355,000 for governmental and business type activities, respectively, of the 2006 Various Purpose General Obligation Bonds are considered to be defeased.

The bonds were issued with a premium of \$200,599 and \$9,288 for governmental and business type activities, respectively, which were written off to interest expense in the current year. The issuance costs and underwriters discount of \$113,334 and \$7,842 for governmental and business type activities, respectively, were expensed in the year of refunding. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$7,559 and \$3,138 for governmental and business type activities, respectively.

The City's outstanding general obligation bonds are backed by the full faith and credit of the City.

Direct Borrowings

OPWC loans are direct obligations of the City and will be paid from revenues in the street improvement income tax fund and sewer fund.

In the event of default, as defined by each OPWC loan agreement, the amount of default will be subject to 8 percent interest on all amounts due from date of default. Additionally, the Lender may declare all amounts immediately due and payable or require the City treasurer to pay the amounts due from funds appropriated to the county's undivided local government fund. The lender will also be entitled to collect any cost incurred in the event of default.

OWDA loans were issued in 2003. Proceeds from the loans provided financing for the construction of the wastewater treatment facilities upgrade. The loans are payable solely from sewer customer net revenues and are payable through 2025.

Total net customer revenues was \$2,135,530, resulting in principal and interest payments to net revenues of 39 percent. Excluding current year impact of GASB 68 and 75 accruals, these amounts would be \$637,761 and 27 percent.

In the event of default, as defined by each OWDA loan agreement, the lender may declare the full amount of the unpaid Project Participation Principal amount immediately due and payable and require the City to pay any fines or penalties incurred with interest.

During a prior year the City entered into lease purchase agreements for a wheel loader and an electric truck. The leases are being paid from the street maintenance repair and electric funds, respectively. In the event of default, as defined in both lease agreements, lessor may declare all contract payments and other amounts payable to the end of the current budget year immediately due and payable. Lessor may require the surrender and delivery, at the expense of the lessee, the equipment and any additional collateral within 15 days after default occurs. If surrender and delivery doesn't occur lessor may enter premise and take possession of equipment and charge lessee for any costs incurred. Both lease matured during 2021.

Compensated absences liability will be paid from the general fund, municipal income tax, street maintenance repair, park and pool, office on aging, water, sewer and electric funds. There are no repayment schedules for the net pension liability and net OPEB asset/liability; however, employer pension and OPEB contributions are primarily made from the general fund and water, sewer, and electric funds. For additional information related to the net pension liability and net OPEB asset/liability see Notes 10 and 11.

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As more fully described in Note 19, the City has capital leases which are being repaid from the street maintenance repair fund.

The AMP-Ohio payable will be paid by the electric fund.

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2021 are as follows:

	Governmental Activities					
	General Obligation Bond		Direct Borrowings			
	Various Purpose		OPWC Loans		Total	
	Principal	Interest	Principal	Principal	Interest	
2022	\$ 284,036	\$ 133,317	\$ 220,678	\$ 504,714	\$ 133,317	
2023	287,276	126,216	114,588	401,864	126,216	
2024	292,277	119,034	112,625	404,902	119,034	
2025	310,520	110,266	110,663	421,183	110,266	
2026	210,000	100,950	109,328	319,328	100,950	
2027-2031	965,000	407,050	441,943	1,406,943	407,050	
2032-2036	1,035,000	222,800	378,201	1,413,201	222,800	
2037-2041	475,000	28,800	118,610	593,610	28,800	
Totals	\$ 3,859,109	\$ 1,248,433	\$ 1,606,636	\$ 5,465,745	\$ 1,248,433	

*Includes \$106,090 as no amortization provided - project not complete

	Business-Type Activities						
	General Obligation Bonds		Direct Borrowings				
	Various Purpose		OWDA Loan		OPWC	Total	
	Principal	Interest	Principal	Interest	Principal	Principal	Interest
2022	\$ 50,965	\$ 5,808	\$ 540,350	\$ 46,428	\$ 2,005	\$ 593,320	\$ 52,236
2023	52,723	4,534	560,251	30,070	2,005	614,979	34,604
2024	52,723	3,216	580,890	13,109	2,005	635,618	16,325
2025	54,480	1,634	-	-	2,004	56,484	1,634
Totals	\$ 210,891	\$ 15,192	\$ 1,681,491	\$ 89,607	\$ 8,019	\$ 1,900,401	\$ 104,799

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For the Year Ended December 31, 2021

NOTE 15: JOINTLY GOVERNED ORGANIZATION

The Lorain County General Health District provides health services to the citizens within the Health District. The Health District is governed by the Board of Health which represents the area served by the Health District and oversees the operation of the Health District. The Board of Health members are appointed to staggered four-year terms. One member is appointed by the City of North Ridgeville, one member is jointly appointed by the Cities of Amherst and Oberlin, and one member is elected jointly by the Cities of Avon and Sheffield Lake. The remaining four members are appointed by the various mayors of villages, chairmen of the township trustees and the County Commissioners. Complete financial statements can be obtained from the Lorain County General Health District, 9880 South Murray Ridge Road, Elyria, Ohio 44035.

NOTE 16: JOINT VENTURE

Ohio Municipal Electric Generation Agency Joint Venture 2 (JV2)

The City of Amherst is a Non-Financing Participant and an Owner Participant with an ownership percentage of 3.73 percent and shares participation with thirty-six other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency (OMEGA JV2). Owner Participants own undivided interests, as tenants in common, in the OMEGA JV2 Project in the amount of their respective Project Shares. Purchaser Participants agree to purchase the output associated with their respective Project shares, ownership of which is held in trust for such Purchaser Participants.

Pursuant to the OMEGA JV2 Agreement, the participants jointly undertook as either Financing Participants or Non-Financing Participants and as either Owner Participants or Purchaser Participants, the acquisition, construction, and equipping of OMEGA JV2, including such portions of OMEGA JV2 as have been acquired, constructed or equipped by AMP and to pay or incur the costs of the same in accordance with the JV2 Agreement.

OMEGA JV2 was created to provide additional sources of reliable, reasonably priced electric power and energy when prices are high or during times of generation shortages or transmission constraints, and to improve the reliability and economic status of the participants' respective municipal electric utility system. The Project consists of 138.65 MW of distributed generation of which 134.081MW is the participant's entitlement and 4.569MW are held in reserve. On dissolution of OMEGA JV2, the net assets will be shared by the participants on a percentage of ownership basis. OMEGA JV2 is managed by AMP, which acts as the joint venture's agent. During 2001, AMP issued \$50,260,000 of 20 year fixed rate bonds on behalf of the Financing Participants of OMEGA JV2. The net proceeds of the bond issue of \$45,904,712 were contributed to OMEGA JV2. On January 3, 2011, AMP redeemed all of the \$31,110,000 OMEGA JV2 Project Distributive Generation Bonds then outstanding by borrowing on AMP's revolving credit facility. As such, the remaining outstanding bond principal of the OMEGA JV2 indebtedness was reduced to zero, with the remaining principal balance now residing on the AMP credit facility. As of December 31, 2021, \$936,441 on AMP's Line of Credit was allocable to the financing of costs related to the JV2 Project. The City's net investment and its share of operating results of OMEGA JV2 are reported in the City's electric fund (an enterprise fund). The City's net investment in OMEGA JV2 was (\$19,582) at December 31, 2021. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.ohioauditor.gov.

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The thirty-six participating subdivisions and their respective ownership shares at December 31, 2021 are:

<u>Municipality</u>	<u>Percent Ownership</u>	<u>KW Entitlement</u>	<u>Municipality</u>	<u>Percent Ownership</u>	<u>KW Entitlement</u>
Hamilton	23.87%	32,000	Grafton	0.79%	1,056
Bowling Green	14.32%	19,198	Brewster	0.75%	1,000
Niles	11.48%	15,400	Monroeville	0.57%	764
Cuyahoga Falls	7.46%	10,000	Milan	0.55%	737
Wadsworth	5.81%	7,784	Oak Harbor	0.55%	737
Painesville	5.22%	7,000	Elmore	0.27%	364
Dover	5.22%	7,000	Jackson Center	0.22%	300
Galion	4.29%	5,753	Napoleon	0.20%	264
Amherst	3.73%	5,000	Lodi	0.16%	218
St. Mary's	2.98%	4,000	Genoa	0.15%	199
Montpelier	2.98%	4,000	Pemberville	0.15%	197
Shelby	1.89%	2,536	Lucas	0.12%	161
Versailles	1.24%	1,660	South Vienna	0.09%	123
Edgerton	1.09%	1,460	Bradner	0.09%	119
Yellow Springs	1.05%	1,408	Woodville	0.06%	81
Oberlin	0.91%	1,217	Haskins	0.05%	73
Pioneer	0.86%	1,158	Arcanum	0.03%	44
Seville	0.80%	1,066	Custar	- %	4
	<u>95.20%</u>	<u>127,640</u>		<u>4.80%</u>	<u>6,441</u>
			Grand Total	<u>100.00%</u>	<u>134,081</u>

The City is a member of American Municipal Power (AMP) and has participated in the AMP Generating Station (AMPGS) Project. This project was intended to develop a pulverized coal power plant in Meigs County, Ohio. The City's project share was 5,000 kilowatts (kW) of a total 771,281 kW, giving the City a 0.65 percent project share. The AMPGS Project required participants to sign "take or pay" contracts with AMP. As such, the participants are obligated to pay any costs incurred for the project. In November 2009, the participants voted to terminate the AMPGS Project due to projected escalating costs. All project costs incurred prior to the cancellation and related to the cancellation were therefore deemed impaired and participants were obligated to pay those incurred costs. In prior years, payment of these costs was not required due to AMP's pursuit of legal action to collect them from Bechtel. As a result of a March 2014 legal ruling, the AMP Board of Trustees on April 15, 2014 and the AMPGS participants on April 16, 2014 approved the collection of the impaired costs and provided the participants with an estimate of their liability. The City's estimated share of the impaired costs at March 31, 2014 was \$870,998. The City received a credit of \$94,567 related to their participation in the AMP Fremont Energy Center (AFEC) Project, and another credit of \$226,124 related to the AMPGS costs deemed to have future benefit for the project participants, classified as Plant Held for Future Use (PHFU), leaving an estimated net impaired costs balance of \$550,307. Because payment is now probable and reasonably estimable, the City is reporting a payable to AMP in its business-type activities and in its electric enterprise fund for these impaired costs. AMP financed these costs on its revolving line of credit. Any additional costs (including line-of-credit interest and legal fees) or amounts received related to the project will impact the City's net impaired cost balance either positively or negatively. These amounts will be recorded as they become estimable.

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In late 2016, AMP reached a Settlement in the Bechtel Corporation litigation. On December 8, 2016, at the AMPGS Participants meeting, options for the allocation of the Settlement funds were approved. The AMPGS Participants and the AMP Board of Trustees voted to allocate the Settlement among the participants and the AMP General Fund based on each participant's original project share in kW including the AMP General Fund's project share.

Since March 31, 2014 the City has made payments of \$362,242 to AMP toward its net impaired cost estimate. Also since March 31, 2014, the City's allocation of additional costs incurred by the project is \$10,655 and interest expense incurred on AMP's line-of-credit of \$58,900, resulting in a net impaired cost estimate of \$257,620. The City does have a potential PHFU Liability of \$256,808, resulting in a net total potential liability of \$514,428, assuming the assets making up the PHFU (principally the land comprising the Meigs County site) have no value and also assuming the City's credit balance would earn zero interest. Stranded costs as well as PHFU costs are subject to change, including future borrowing costs on the AMP line of credit. Activities include items such negative items as property taxes as well as positive items revenue from leases or sale of all or a portion of the Meigs County site property.

The City intends to recover these costs and repay AMP over the next 8 years through a power cost adjustment, thus this incurred cost has been capitalized and reported as a regulated asset, as allowed by GASB Codification Re10. The City has agreed to pay \$5,000 per month through the year 2025.

NOTE 17: CONTINGENCIES

Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the 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 adverse effect on the overall financial position of the City at December 31, 2021.

Litigation

The City is not currently party to legal proceedings seeking damages or injunctive relief generally incidental to its operations.

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City of Amherst
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Notes To The Basic Financial Statements
For the Year Ended December 31, 2021

NOTE 18: FUND BALANCE

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

	General Fund	Street Maintenance Repair Fund	Street Improvement Income Tax Fund	Other Governmental Funds	Total
Nonspendable for:					
Inventory	\$ 212,110	\$ 82,751	\$ -	\$ -	\$ 294,861
Prepaid Items	87,338	15,188	-	3,992	106,518
Unclaimed Monies	1,600	-	-	-	1,600
Perpetual Care	-	-	-	2,000	2,000
Total Nonspendable	<u>301,048</u>	<u>97,939</u>	<u>-</u>	<u>5,992</u>	<u>404,979</u>
Restricted for:					
Road Improvements	-	2,461,072	-	495,030	2,956,102
Safety Forces	-	-	-	192,856	192,856
Leisure Time Services	-	-	-	427,297	427,297
Community Development	-	-	-	532,125	532,125
Capital Outlay	-	-	801,314	1,544,196	2,345,510
Debt Service	-	-	-	412,896	412,896
Other Purposes	-	-	-	157,809	157,809
Total Restricted	<u>-</u>	<u>2,461,072</u>	<u>801,314</u>	<u>3,762,209</u>	<u>7,024,595</u>
Committed for:					
Developer Deposits	29,656	-	-	-	29,656
Community Improvement	-	-	-	144,817	144,817
Total Committed	<u>29,656</u>	<u>-</u>	<u>-</u>	<u>144,817</u>	<u>174,473</u>
Assigned:					
Encumbrances					
General Government	214,065	-	-	-	214,065
Public Health	297	-	-	-	297
Security of Persons & Property	78,256	-	-	-	78,256
Community Development	18,945	-	-	-	18,945
Capital Outlay	106,453	-	-	-	106,453
Subsequent Year Appropriations	2,094,755	-	-	-	2,094,755
Total Assigned	<u>2,512,771</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,512,771</u>
Unassigned	<u>2,917,561</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,917,561</u>
Total Fund Balance	<u>\$ 5,761,036</u>	<u>\$ 2,559,011</u>	<u>\$ 801,314</u>	<u>\$ 3,913,018</u>	<u>\$ 13,034,379</u>

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NOTE 19: CAPITAL LEASE

In 2019 the City entered into a capital lease for a street sweeper. The terms of the agreements provide options to bargain purchase the equipment. The leases meet the criteria of a capital lease as defined by GASB Statement No. 62. Capital lease payments have been reclassified and are reflected as debt service in the basic financial statements for the street maintenance repair fund. These expenditures are reflected as program/object expenditures on a budgetary basis in these funds.

The street sweeper acquired by the lease has been capitalized in the statement of net position for governmental activities in the amount of \$283,123, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the statement of net position. Principal payments in fiscal year 2021 totaled \$55,457 in the governmental funds. As of December 31, 2021, the leased assets had depreciated in the amount of \$50,333.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2021:

			Governmental Activities
Year ending December 31,	2022	\$	62,452
	2023		62,452
Minimum lease payments			124,904
Less: amount representing interest			(7,182)
Present value of net minimum lease payments		\$	117,722

NOTE 20: SIGNIFICANT COMMITMENTS

Encumbrance Commitments

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

Fund	Amount
<i>Governmental Funds</i>	
General Fund	\$ 435,670
Street Maintenance Repair	366,087
Street Improvement Income Tax	251,599
Other Governmental Funds	500,736
	\$ 1,554,092

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Contractual Commitments

Project	Contract Amount	Expended	Outstanding Commitment
Main and Sunrise Road Improvements	\$ 1,237,500	\$ 910,535	\$ 326,965
OPWC Round 35	107,788	92,758	15,030
2021 Street Program	1,474,762	1,474,762	-
	<u>\$ 2,820,050</u>	<u>\$ 2,478,055</u>	<u>\$ 341,995</u>

Contractual commitments identified above may or may not be included in the outstanding encumbrance commitments previously disclosed in this note. Reasons for this may include timing of when contracts are encumbered and contracts paid from enterprise funds, which are not required to disclose encumbrance commitments.

NOTE 21: ASSET RETIREMENT OBLIGATIONS

Ohio Revised Code (ORC) Section 6111.44 requires the City to submit any changes to their sewerage system to the Ohio EPA for approval, including the retirement or abandonment of certain sewer-related assets. Through this permitting process, the City would be responsible to address any public safety issues associated with retiring or abandoning these sewer-related assets. In accordance with ORC Section 6111.44, and applicable accounting standards, the City believes an asset retirement obligation (ARO) to be present, however, there is significant uncertainty as to what public safety issues would need to be addressed. Based on this uncertainty, the ARO amount is not reasonably estimable at this time and therefore an ARO is not recognized in the City's financial statements.

NOTE 22: COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Last Eight Years (1)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
City's Proportion of the Net Pension Liability	0.025221%	0.025141%	0.026537%	0.026716%
City's Proportionate Share of the Net Pension Liability	\$ 3,734,681	\$ 4,969,289	\$ 7,267,946	\$ 4,191,293
City's Covered Payroll	\$ 3,552,236	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	105.14%	140.48%	202.78%	111.49%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.88%	82.17%	74.70%	84.66%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
City's Proportion of the Net Pension Liability	0.061630%	0.061348%	0.060490%	0.055199%
City's Proportionate Share of the Net Pension Liability	\$ 4,201,338	\$ 4,132,749	\$ 4,937,582	\$ 3,387,813
City's Covered Payroll	\$ 1,654,011	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	254.01%	246.24%	331.37%	252.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.65%	69.89%	63.07%	70.91%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

See accompanying notes to the required supplementary information.

	2017	2016	2015	2014
	0.027776%	0.026865%	0.027831%	0.027831%
\$	6,307,457	\$ 4,653,357	\$ 3,356,730	\$ 3,280,912
\$	3,788,067	\$ 3,512,092	\$ 3,488,342	\$ 3,699,946
	166.51%	132.50%	96.23%	88.67%
	77.25%	81.08%	86.45%	86.36%
	0.062502%	0.063420%	0.063863%	0.063863%
\$	3,958,814	\$ 4,079,853	\$ 3,389,915	\$ 3,184,200
\$	1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401
	265.06%	284.90%	247.32%	184.23%
	68.36%	66.77%	71.71%	72.53%

See accompanying notes to the required supplementary information.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Contributions - Pension
Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ 505,015	\$ 497,313	\$ 495,221	\$ 501,792
Contributions in Relation to the Contractually Required Contribution	<u>(505,015)</u>	<u>(497,313)</u>	<u>(495,221)</u>	<u>(501,792)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 3,607,250	\$ 3,552,236	\$ 3,537,293	\$ 3,584,229
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 331,784	\$ 314,262	\$ 318,879	\$ 283,111
Contributions in Relation to the Contractually Required Contribution	<u>(331,784)</u>	<u>(314,262)</u>	<u>(318,879)</u>	<u>(283,111)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 1,746,231	\$ 1,654,011	\$ 1,678,313	\$ 1,490,056
Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	19.00%

(n/a) Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 488,706	\$ 454,568	\$ 421,451	\$ 418,601	\$ 480,993	n/a
<u>(488,706)</u>	<u>(454,568)</u>	<u>(421,451)</u>	<u>(418,601)</u>	<u>(480,993)</u>	n/a
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	n/a
\$ 3,759,277	\$ 3,788,067	\$ 3,512,092	\$ 3,488,342	\$ 3,699,946	n/a
13.00%	12.00%	12.00%	12.00%	13.00%	n/a
\$ 254,453	\$ 283,775	\$ 272,083	\$ 260,420	\$ 274,470	\$ 246,016
<u>(254,453)</u>	<u>(283,775)</u>	<u>(272,083)</u>	<u>(260,420)</u>	<u>(274,470)</u>	<u>(246,016)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,339,226	\$ 1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401	\$ 1,929,537
19.00%	19.00%	19.00%	19.00%	15.88%	12.75%

See accompanying notes to the required supplementary information.

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City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset)
Last Five Years (1)

	2021	2020	2019	2018	2017
Ohio Public Employees' Retirement System (OPERS)					
City's Proportion of the Net OPEB Liability (Asset)	0.025650%	0.025199%	0.026529%	0.026539%	0.027414%
City's Proportionate Share of the Net OPEB Liability (Asset)	\$ (456,975)	\$ 3,480,637	\$ 3,458,755	\$ 2,881,985	\$ 2,768,907
City's Covered Payroll	\$ -	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277	\$ 3,788,067
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	0.00%	98.40%	96.50%	76.66%	73.10%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	115.57%	47.80%	46.33%	54.14%	54.04%
Ohio Police and Fire Pension Fund (OPF)					
City's Proportion of the Net OPEB Liability	0.061630%	0.061348%	0.060490%	0.055199%	0.062502%
City's Proportionate Share of the Net OPEB Liability	\$ 652,975	\$ 605,982	\$ 550,854	\$ 3,127,498	\$ 2,966,829
City's Covered Payroll	\$ -	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226	\$ 1,493,553
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	0.00%	36.11%	36.97%	233.53%	198.64%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	45.42%	47.08%	46.57%	14.13%	15.96%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

See accompanying notes to the required supplementary information.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Contributions - OPEB
Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (1)	\$ 3,607,250	\$ 3,552,236	\$ 3,537,293	\$ 3,584,229
Contributions as a Percentage of Covered Payroll	-	-	-	-
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 8,731	\$ 8,270	\$ 8,392	\$ 7,450
Contributions in Relation to the Contractually Required Contribution	<u>(8,731)</u>	<u>(8,270)</u>	<u>(8,392)</u>	<u>(7,450)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 1,746,231	\$ 1,654,011	\$ 1,678,313	\$ 1,490,056
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

(n/a) Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 37,577	\$ 75,788	n/a	n/a	n/a	n/a
<u>(37,577)</u>	<u>(75,788)</u>	n/a	n/a	n/a	n/a
<u>\$ -</u>	<u>\$ -</u>	n/a	n/a	n/a	n/a
\$ 3,759,277	\$ 3,788,067	n/a	n/a	n/a	n/a
1.00%	2.00%	n/a	n/a	n/a	n/a
\$ 6,685	\$ 7,455	\$ 7,260	\$ 7,105	\$ 50,865	\$ 85,122
<u>(6,685)</u>	<u>(7,455)</u>	<u>(7,260)</u>	<u>(7,105)</u>	<u>(50,865)</u>	<u>(85,122)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,339,226	\$ 1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401	\$ 1,929,537
0.50%	0.50%	0.50%	0.50%	2.94%	4.41%

See accompanying notes to the required supplementary information.

City of Amherst
Lorain County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2021

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

Discount Rate:

Calendar year 2021	6.90 percent
Calendar year 2020	7.20 percent
Calendar year 2019	7.20 percent
Calendar year 2018	7.50 percent
Calendar year 2017	8.00 percent

Calendar year 2017 reflects 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:

- 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 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 (ASSET)

Changes in Assumptions - OPERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Discount Rate:

Calendar year 2021	6.00 percent
Calendar year 2020	3.16 percent
Calendar year 2019	3.96 percent
Calendar year 2018	3.85 percent
Calendar year 2017	4.23 percent

City of Amherst
Lorain County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2021

Municipal Bond Rate:

Calendar year 2021	2.00 percent
Calendar year 2020	2.75 percent
Calendar year 2019	3.71 percent
Calendar year 2018	3.31 percent

Health Care Cost Trend Rate:

Calendar year 2021	8.50 percent
Calendar year 2020	10.50 percent
Calendar year 2019	10.00 percent
Calendar year 2018	7.50 percent

For calendar year 2019, the investment rate of return decreased from 6.50 percent to 6.00 percent.

Changes in Benefit Terms – OPERS

For calendar year 2021, the cost of living adjustments decreased from 3.00 percent simple to 2.20 percent simple

Changes in Assumptions – OP&F

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Discount Rate:

Calendar year 2021	2.96 percent
Calendar year 2020	3.56 percent
Calendar year 2019	4.66 percent
Calendar year 2018	3.24 percent
Calendar year 2017	3.79 percent

Municipal Bond Rate:

Calendar year 2021	2.12 percent
Calendar year 2020	2.75 percent
Calendar year 2019	4.13 percent
Calendar year 2018	3.16 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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**COMBINING STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES**

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City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific sources that are legally restricted or committed to expenditure for specified purposes other than debt service or capital projects. The title of each special revenue fund is descriptive of the activities accounted for therein. A description of the City's special revenue funds follows:

State Highway Fund

To account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

Street Maintenance and Repair Permissive Fund

To account for local license fees designated for the maintenance of streets within the City.

Park and Pool Fund

To account for hotel tax monies used to operate the park and pool.

Office on Aging Fund

To account for revenues and expenditures of the Office on Aging.

Planning Commission Fund

To account for the revenue collected from developers for engineering studies of subdivisions and the expenditures the planning commission incurred for those engineering studies.

Park Trust Fund

To account for the impact fees and the interest earned from them to maintain the park.

FEMA Grant Fund

To account for grants for the Fire Department.

Assistance to Firefighters Fund

To account for Federal grant monies for the purchase of materials and suppliers for the Amherst fire department.

Cable Television Fund

To account for the revenues received from Media One and the expenditures incurred running the cable station.

CPT Grant Fund

To account for monies received from the Continuing Professional Training Grant, as required by the Ohio Revised Code.

Law Enforcement Fund

To account for monies received from the Federal Law Enforcement Agencies designated for law enforcement related purposes, as required by the Ohio Revised Code.

Drug Law Enforcement Fund

To account for the portion of the fine money awarded to the City as a result of a drug conviction and earmarked for drug law enforcement

City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Special Revenue Funds (continued)

DUI Enforcement Fund

To account for fines for DUI convictions awarded by the court which may be used for enforcement, education, or equipment relating to the DUI enforcement laws.

Bullet Proof Vest Fund

To account for the Federal grant monies to purchase bullet proof vests for officers.

Disabled Parking Fund

To account for the monies collected from tickets issued to motorists parking in disabled parking spaces.

Local Coronavirus Relief Fund

To account for State and federal emergency relief grants related to the Coronavirus (COVID-19) pandemic.

American Rescue Plan Act Fund

To provide eligible local governments with a substantial infusion of resources to meet pandemic response needs and rebuild a stronger, and more equitable economy as the country recovers.

Housing Program Fund

To account for funds returned from homeowners from the original Community Housing Improvement Projects.

Community Improvement Fund

To account for funds received from a long term easement agreement with Tristar Investors for the use of land for a cell tower.

Street Opening Fund

To account for monies collected and disbursed for a bond and permit fee to assure repair of streets opened for repairs or tap-ins.

Nonmajor Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

General Obligation Bond Retirement Fund

This fund accounts for transfers in and tax levies that are utilized for the repayment of general obligation debt.

Nonmajor Capital Projects Funds

Capital projects funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the construction or acquisition of major capital facilities and other capital assets.

City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Capital Projects Funds (continued)

Fire Apparatus Levy Fund

To account for the money collected from the Fire Apparatus Levy and intended to be spent for capital improvements in the fire department.

CDBG Improvements Fund

To account for federal grant monies designated for community development within the City and the restoration of City Hall.

General Improvements Fund

To account for any general capital improvements of city assets.

Issue II Round Fund

To account for funds received from Ohio Public Works Commission and local match monies for capital projects.

Lorain County CDBG Fund

To account for a downtown parking lot expansion project.

City Hall Auditorium Fund

To account for renovations and improvements to the City Hall Auditorium.

Permanent Fund

Permanent funds report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City programs. A description of the City's permanent fund follows:

Cemetery Trust Fund

To account for monies used for perpetual care for the cemetery mausoleum and cemetery improvements.

Funds Reported Separately for Budgetary Purposes

Municipal Income Tax Fund

To account for taxes collected to be used for general operations, maintenance of equipment, enlargement and improvements of municipal services and facilities and capital improvement.

Downtown Director Fund

To account for federal monies designated for downtown restoration.

Developer Deposits and Fees

To account for builders deposits and fees for development projects within the City.

City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Funds Reported Separately for Budgetary Purposes (continued)

Unclaimed Monies

To account for Fund required by Ohio Revised Code to account for monies received or collected and not otherwise paid out according to law. Monies that are deemed to be unclaimed and credited to this fund that are not claimed within a five-year period revert to the general fund.

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Cemetery Endowment Fund	Total Nonmajor Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 2,390,029	\$ 412,898	\$ 1,596,925	\$ 4,532	\$ 4,404,384
Intergovernmental Receivable	87,713	4,766	18,814	-	111,293
Property Taxes Receivable	1,189	70,889	272,144	-	344,222
Prepaid Items	3,992	-	-	-	3,992
<i>Total Assets</i>	<u>\$ 2,482,923</u>	<u>\$ 488,553</u>	<u>\$ 1,887,883</u>	<u>\$ 4,532</u>	<u>\$ 4,863,891</u>
Liabilities					
Accounts Payable	\$ 55,831	\$ -	\$ 52,709	\$ -	\$ 108,540
Accrued Wages	1,107	-	-	-	1,107
Contracts Payable	-	-	20	-	20
Intergovernmental Payable	1,047	-	-	-	1,047
Unearned Revenue	435,732	-	-	-	435,732
<i>Total Liabilities</i>	<u>493,717</u>	<u>-</u>	<u>52,729</u>	<u>-</u>	<u>546,446</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	69,458	266,651	-	336,109
Unavailable Revenue - Delinquent Taxes	-	1,431	5,493	-	6,924
Unavailable Revenue - Intergovernmental	37,814	4,766	18,814	-	61,394
<i>Total Deferred Inflows of Resources</i>	<u>37,814</u>	<u>75,655</u>	<u>290,958</u>	<u>-</u>	<u>404,427</u>
Fund Balances					
Nonspendable	3,992	-	-	2,000	5,992
Restricted	1,802,583	412,898	1,544,196	2,532	3,762,209
Committed	144,817	-	-	-	144,817
<i>Total Fund Balances</i>	<u>1,951,392</u>	<u>412,898</u>	<u>1,544,196</u>	<u>4,532</u>	<u>3,913,018</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 2,482,923</u>	<u>\$ 488,553</u>	<u>\$ 1,887,883</u>	<u>\$ 4,532</u>	<u>\$ 4,863,891</u>

City of Amherst
Lorain County, Ohio

*Combining Statement of Revenues, Expenditures and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Year Ended December 31, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Cemetery Endowment Fund	Total Nonmajor Governmental Funds
Revenues					
Property and Other Local Taxes	\$ 32,146	\$ 60,102	\$ 261,338	\$ -	\$ 353,586
Special Assessments	-	-	26,548	-	26,548
Charges for Services	131,362	-	-	-	131,362
Fines and Forfeitures	13,845	-	-	-	13,845
Intergovernmental	472,000	8,461	306,712	-	787,173
Interest	305	-	769	28	1,102
Rent	31,905	-	-	-	31,905
Other	196,536	-	-	-	196,536
<i>Total Revenues</i>	<u>878,099</u>	<u>68,563</u>	<u>595,367</u>	<u>28</u>	<u>1,542,057</u>
Expenditures					
Current:					
General Government	62,634	1,002	-	-	63,636
Security of Persons and Property	28,422	-	78,477	-	106,899
Public Health	86,098	-	-	-	86,098
Leisure Time Services	176,833	-	-	-	176,833
Community Development	1,638	-	-	-	1,638
Transportation	132,696	-	-	-	132,696
Capital Outlay	316,465	-	845,179	-	1,161,644
Debt Service:					
Principal Retirement	-	275,792	-	-	275,792
Interest and Fiscal Charges	-	129,462	-	-	129,462
<i>Total Expenditures</i>	<u>804,786</u>	<u>406,256</u>	<u>923,656</u>	<u>-</u>	<u>2,134,698</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>73,313</u>	<u>(337,693)</u>	<u>(328,289)</u>	<u>28</u>	<u>(592,641)</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	10,000	-	10,000
Issuance of Loans	-	-	106,090	-	106,090
Transfers In	86,138	402,004	300,000	-	788,142
Transfers Out	(23,672)	-	-	-	(23,672)
<i>Total Other Financing Sources (Uses)</i>	<u>62,466</u>	<u>402,004</u>	<u>416,090</u>	<u>-</u>	<u>880,560</u>
<i>Net Change in Fund Balance</i>	135,779	64,311	87,801	28	287,919
<i>Fund Balance Beginning of Year</i>	<u>1,815,613</u>	<u>348,587</u>	<u>1,456,395</u>	<u>4,504</u>	<u>3,625,099</u>
<i>Fund Balance End of Year</i>	<u>\$ 1,951,392</u>	<u>\$ 412,898</u>	<u>\$ 1,544,196</u>	<u>\$ 4,532</u>	<u>\$ 3,913,018</u>

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	State Highway Fund	Street Maintenance and Repair Permissive	Park and Pool Fund	Office on Aging Fund	Planning Commission Fund
Assets					
Equity in Pooled Cash and Investments	\$ 160,740	\$ 305,339	\$ 12,289	\$ 137,923	\$ 469,337
Intergovernmental Receivable	50,097	5,272	-	-	-
Property Taxes Receivable	-	-	1,189	-	-
Prepaid Items	-	-	2,918	1,074	-
<i>Total Assets</i>	<u>\$ 210,837</u>	<u>\$ 310,611</u>	<u>\$ 16,396</u>	<u>\$ 138,997</u>	<u>\$ 469,337</u>
Liabilities					
Accounts Payable	\$ 1,362	\$ -	\$ 110	\$ 462	\$ -
Accrued Wages	-	-	532	575	-
Intergovernmental Payable	-	-	555	492	-
Unearned Revenue	-	-	-	-	-
<i>Total Liabilities</i>	<u>1,362</u>	<u>-</u>	<u>1,197</u>	<u>1,529</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	33,398	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>33,398</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	2,918	1,074	-
Restricted	176,077	310,611	12,281	136,394	469,337
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>176,077</u>	<u>310,611</u>	<u>15,199</u>	<u>137,468</u>	<u>469,337</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 210,837</u>	<u>\$ 310,611</u>	<u>\$ 16,396</u>	<u>\$ 138,997</u>	<u>\$ 469,337</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Park Trust Fund	FEMA Grant Fund	Assistance to Firefighters Fund	Cable Television Fund	CPT Grant Fund
Assets					
Equity in Pooled Cash and Investments	\$ 391,185	\$ -	\$ 846	\$ 18,631	\$ 14,867
Intergovernmental Receivable	27,928	-	4,416	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Items	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 419,113</u>	<u>\$ -</u>	<u>\$ 5,262</u>	<u>\$ 18,631</u>	<u>\$ 14,867</u>
Liabilities					
Accounts Payable	\$ 4,097	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<i>Total Liabilities</i>	<u>4,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	-	-	4,416	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>4,416</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	-	-	-
Restricted	415,016	-	846	18,631	14,867
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>415,016</u>	<u>-</u>	<u>846</u>	<u>18,631</u>	<u>14,867</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 419,113</u>	<u>\$ -</u>	<u>\$ 5,262</u>	<u>\$ 18,631</u>	<u>\$ 14,867</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Law Enforcement Fund	Drug Law Enforcement Fund	DUI Enforcement Fund	Bullet Proof Vest Fund	Disabled Parking Fund
Assets					
Equity in Pooled Cash and Investments	\$ 161,843	\$ 8,976	\$ 2,845	\$ 3,479	\$ 250
Intergovernmental Receivable	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Items	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 161,843</u>	<u>\$ 8,976</u>	<u>\$ 2,845</u>	<u>\$ 3,479</u>	<u>\$ 250</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	-	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	-	-	-
Restricted	161,843	8,976	2,845	3,479	250
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>161,843</u>	<u>8,976</u>	<u>2,845</u>	<u>3,479</u>	<u>250</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 161,843</u>	<u>\$ 8,976</u>	<u>\$ 2,845</u>	<u>\$ 3,479</u>	<u>\$ 250</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Local Coronavirus Relief Fund	American Rescue Act Plan Fund	Housing Program Fund	Community Improvement Fund	Street Opening Fund	Total Nonmajor Special Revenue Funds
Assets						
Equity in Pooled Cash and Investments	\$ -	\$ 485,532	\$ 62,788	\$ 144,817	\$ 8,342	\$ 2,390,029
Intergovernmental Receivable	-	-	-	-	-	87,713
Property Taxes Receivable	-	-	-	-	-	1,189
Prepaid Items	-	-	-	-	-	3,992
<i>Total Assets</i>	<u>\$ -</u>	<u>\$ 485,532</u>	<u>\$ 62,788</u>	<u>\$ 144,817</u>	<u>\$ 8,342</u>	<u>\$ 2,482,923</u>
Liabilities						
Accounts Payable	\$ -	\$ 49,800	\$ -	\$ -	\$ -	\$ 55,831
Accrued Wages	-	-	-	-	-	1,107
Intergovernmental Payable	-	-	-	-	-	1,047
Unearned Revenue	-	435,732	-	-	-	435,732
<i>Total Liabilities</i>	<u>-</u>	<u>485,532</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>493,717</u>
Deferred Inflows of Resources						
Unavailable Revenue - Intergovernmental	-	-	-	-	-	37,814
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,814</u>
Fund Balance						
Nonspendable	-	-	-	-	-	3,992
Restricted	-	-	62,788	-	8,342	1,802,583
Committed	-	-	-	144,817	-	144,817
<i>Total Fund Balance (Deficit)</i>	<u>-</u>	<u>-</u>	<u>62,788</u>	<u>144,817</u>	<u>8,342</u>	<u>1,951,392</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ -</u>	<u>\$ 485,532</u>	<u>\$ 62,788</u>	<u>\$ 144,817</u>	<u>\$ 8,342</u>	<u>\$ 2,482,923</u>

City of Amherst
Lorain County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

	State Highway Fund	Street Maintenance and Repair Permissive	Park and Pool Fund	Office on Aging Fund	Planning Commission Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ 32,146	\$ -	\$ -
Charges for Services	-	-	49,441	39,021	42,900
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	105,365	113,413	-	-	-
Interest	-	-	-	-	-
Rent	-	-	6,905	-	-
Other	-	-	5,225	548	-
<i>Total Revenues</i>	<u>105,365</u>	<u>113,413</u>	<u>93,717</u>	<u>39,569</u>	<u>42,900</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	-	-	-	-
Public Health	-	-	-	86,098	-
Leisure Time Services	-	-	131,651	-	-
Community Development	-	-	-	-	-
Transportation	132,696	-	-	-	-
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	<u>132,696</u>	<u>-</u>	<u>131,651</u>	<u>86,098</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(27,331)</u>	<u>113,413</u>	<u>(37,934)</u>	<u>(46,529)</u>	<u>42,900</u>
Other Financing Sources (Uses)					
Transfers In	-	-	10,000	75,000	-
Transfers Out	-	(23,672)	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>(23,672)</u>	<u>10,000</u>	<u>75,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(27,331)	89,741	(27,934)	28,471	42,900
<i>Fund Balance Beginning of Year</i>	<u>203,408</u>	<u>220,870</u>	<u>43,133</u>	<u>108,997</u>	<u>426,437</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 176,077</u>	<u>\$ 310,611</u>	<u>\$ 15,199</u>	<u>\$ 137,468</u>	<u>\$ 469,337</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

	Park Trust Fund	FEMA Grant Fund	Assistance to Firefighters Fund	Cable Television Fund	CPT Grant Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	27,928	-	18,341	-	-
Interest	-	-	-	-	-
Rent	25,000	-	-	-	-
Other	164,200	-	-	-	-
<i>Total Revenues</i>	<u>217,128</u>	<u>-</u>	<u>18,341</u>	<u>-</u>	<u>-</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	-	18,633	-	-
Public Health	-	-	-	-	-
Leisure Time Services	45,182	-	-	-	-
Community Development	-	-	-	-	1,638
Transportation	-	-	-	-	-
Capital Outlay	27,782	70,843	-	13,595	-
<i>Total Expenditures</i>	<u>72,964</u>	<u>70,843</u>	<u>18,633</u>	<u>13,595</u>	<u>1,638</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>144,164</u>	<u>(70,843)</u>	<u>(292)</u>	<u>(13,595)</u>	<u>(1,638)</u>
Other Financing Sources (Uses)					
Transfers In	-	-	1,138	-	-
Advances In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>1,138</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	144,164	(70,843)	846	(13,595)	(1,638)
<i>Fund Balance Beginning of Year</i>	<u>270,852</u>	<u>70,843</u>	<u>-</u>	<u>32,226</u>	<u>16,505</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 415,016</u>	<u>\$ -</u>	<u>\$ 846</u>	<u>\$ 18,631</u>	<u>\$ 14,867</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

	Law Enforcement Fund	Drug Law Enforcement Fund	DUI Enforcement Fund	Bullet Proof Vest Fund	Disabled Parking Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-
Fines and Forfeitures	11,951	-	1,894	-	-
Intergovernmental	-	-	-	2,708	-
Interest	-	-	-	-	-
Rent	-	-	-	-	-
Other	-	-	-	-	-
<i>Total Revenues</i>	<u>11,951</u>	<u>-</u>	<u>1,894</u>	<u>2,708</u>	<u>-</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	365	6,695	2,729	-
Public Health	-	-	-	-	-
Leisure Time Services	-	-	-	-	-
Community Development	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>365</u>	<u>6,695</u>	<u>2,729</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,951</u>	<u>(365)</u>	<u>(4,801)</u>	<u>(21)</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	11,951	(365)	(4,801)	(21)	-
<i>Fund Balance Beginning of Year</i>	<u>149,892</u>	<u>9,341</u>	<u>7,646</u>	<u>3,500</u>	<u>250</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 161,843</u>	<u>\$ 8,976</u>	<u>\$ 2,845</u>	<u>\$ 3,479</u>	<u>\$ 250</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021

	Local Coronavirus Relief Fund	American Rescue Plan Act Fund	Housing Program Fund	Community Improvement Fund	Street Opening Fund	Total Nonmajor Special Revenue Funds
Revenues						
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,146
Charges for Services	-	-	-	-	-	131,362
Fines and Forfeitures	-	-	-	-	-	13,845
Intergovernmental	-	204,245	-	-	-	472,000
Interest	-	-	305	-	-	305
Rent	-	-	-	-	-	31,905
Other	-	-	26,563	-	-	196,536
<i>Total Revenues</i>	-	204,245	26,868	-	-	878,099
Expenditures						
Current:						
General Government	62,634	-	-	-	-	62,634
Security of Persons and Property	-	-	-	-	-	28,422
Public Health	-	-	-	-	-	86,098
Leisure Time Services	-	-	-	-	-	176,833
Community Development	-	-	-	-	-	1,638
Transportation	-	-	-	-	-	132,696
Capital Outlay	-	204,245	-	-	-	316,465
<i>Total Expenditures</i>	62,634	204,245	-	-	-	804,786
<i>Excess of Revenues Over (Under) Expenditures</i>	(62,634)	-	26,868	-	-	73,313
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	-	86,138
Transfers Out	-	-	-	-	-	(23,672)
<i>Total Other Financing Sources (Uses)</i>	-	-	-	-	-	62,466
<i>Net Change in Fund Balance</i>	(62,634)	-	26,868	-	-	135,779
<i>Fund Balance Beginning of Year</i>	62,634	-	35,920	144,817	8,342	1,815,613
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ -	\$ 62,788	\$ 144,817	\$ 8,342	\$ 1,951,392

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2021

	Fire Apparatus Levy Fund	CDBG Improvements Fund	General Improvement Fund	203 Issue II Round Fund
Assets				
Equity in Pooled Cash and Investments	\$ 739,042	\$ 1,385	\$ 377,419	\$ 341,726
Intergovernmental Receivable	18,814	-	-	-
Property Taxes Receivable	272,144	-	-	-
<i>Total Assets</i>	<u>\$ 1,030,000</u>	<u>\$ 1,385</u>	<u>\$ 377,419</u>	<u>\$ 341,726</u>
Liabilities				
Accounts Payable	\$ 5,664	\$ -	\$ 47,045	\$ -
Contracts Payable	-	-	-	20
<i>Total Liabilities</i>	<u>5,664</u>	<u>-</u>	<u>47,045</u>	<u>20</u>
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	266,651	-	-	-
Unavailable Revenue - Delinquent Taxes	5,493	-	-	-
Unavailable Revenue - Intergovernmental	18,814	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>290,958</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Restricted	733,378	1,385	330,374	341,706
<i>Total Fund Balance (Deficit)</i>	<u>733,378</u>	<u>1,385</u>	<u>330,374</u>	<u>341,706</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 1,030,000</u>	<u>\$ 1,385</u>	<u>\$ 377,419</u>	<u>\$ 341,726</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2021

	Lorain County CDBG Fund	City Hall Auditorium Fund	Total Nonmajor Capital Projects Totals
Assets			
Equity in Pooled Cash and Investments	\$ 8,514	\$ 128,839	\$ 1,596,925
Intergovernmental Receivable	-	-	18,814
Property Taxes Receivable	-	-	272,144
<i>Total Assets</i>	<u>\$ 8,514</u>	<u>\$ 128,839</u>	<u>\$ 1,887,883</u>
Liabilities			
Accounts Payable	\$ -	\$ -	\$ 52,709
Contracts Payable	-	-	20
<i>Total Liabilities</i>	-	-	52,729
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	-	-	266,651
Unavailable Revenue - Delinquent Taxes	-	-	5,493
Unavailable Revenue - Intergovernmental	-	-	18,814
<i>Total Deferred Inflows of Resources</i>	-	-	290,958
Fund Balance			
Restricted	8,514	128,839	1,544,196
<i>Total Fund Balance (Deficit)</i>	<u>8,514</u>	<u>128,839</u>	<u>1,544,196</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 8,514</u>	<u>\$ 128,839</u>	<u>\$ 1,887,883</u>

**City of Amherst
Lorain County, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021*

	Fire Apparatus Levy Fund	CDBG Improvements Fund	General Improvement Fund	203 Issue II Round Fund
Revenues				
Property Taxes	\$ 261,338	\$ -	\$ -	\$ -
Special Assessments	-	-	-	26,548
Intergovernmental	37,735	-	-	268,977
Interest	-	-	-	-
<i>Total Revenues</i>	<u>299,073</u>	<u>-</u>	<u>-</u>	<u>295,525</u>
Expenditures				
Current:				
Security of Persons and Property	78,477	-	-	-
Capital Outlay	167,805	-	91,241	586,133
<i>Total Expenditures</i>	<u>246,282</u>	<u>-</u>	<u>91,241</u>	<u>586,133</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>52,791</u>	<u>-</u>	<u>(91,241)</u>	<u>(290,608)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	-	10,000	-
Issuance of Loans	-	-	-	106,090
Transfers In	-	-	-	300,000
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>406,090</u>
<i>Net Change in Fund Balance</i>	52,791	-	(81,241)	115,482
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>680,587</u>	<u>1,385</u>	<u>411,615</u>	<u>226,224</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 733,378</u>	<u>\$ 1,385</u>	<u>\$ 330,374</u>	<u>\$ 341,706</u>

(continued)

**City of Amherst
Lorain County, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2021*

	Lorain County CDBG Fund	City Hall Auditorium Fund	Total Nonmajor Capital Projects Totals
Revenues			
Property Taxes	\$ -	\$ -	\$ 261,338
Special Assessments	-	-	26,548
Intergovernmental	-	-	306,712
Interest	-	769	769
<i>Total Revenues</i>	<u>-</u>	<u>769</u>	<u>595,367</u>
Expenditures			
Current:			
Security of Persons and Property	-	-	78,477
Capital Outlay	-	-	845,179
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>923,656</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>769</u>	<u>(328,289)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	-	10,000
Issuance of Loans	-	-	106,090
Transfers In	-	-	300,000
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>416,090</u>
<i>Net Change in Fund Balance</i>	-	769	87,801
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>8,514</u>	<u>128,070</u>	<u>1,456,395</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 8,514</u>	<u>\$ 128,839</u>	<u>\$ 1,544,196</u>

City of Amherst
Lorain County, Ohio
Combining Statements – Fiduciary Funds

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee capacity, or as custodial for individuals, private organizations, other governments, and/or funds. The County only reports custodial funds within the fiduciary fund type.

Custodial Funds

Sales Tax Revenue Fund

To account for monies collected and disbursed for purchases of products at the pool.

Building Standards Assessment Fund

To account for the collection and disbursement of the three percent assessment fee required on all commercial building permits. This three percent is remitted to the State Board of Building Standards monthly.

City of Amherst
Lorain County, Ohio
Combining Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2021

	Sales Tax Revenue Fund	Building Standards Assessment Fund	Total
Assets			
Equity in Pooled Cash and Investments	\$ 53	\$ 2,803	\$ 2,856
Liabilities			
Accounts Payable	49	100	149
Net Position			
Restricted for Individuals, Organizations and Other Governments	4	2,703	2,707
<i>Total Net Position</i>	<u>\$ 4</u>	<u>\$ 2,703</u>	<u>\$ 2,707</u>

City of Amherst
Lorain County, Ohio
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2021

	Sales Tax Revenue Fund	Building Standards Assessment Fund	Totals
Additions			
Licenses, Permits & Fees for Other Governments	\$ -	\$ 4,060	\$ 4,060
Sales Tax Collections for Other Governments	33	-	33
<i>Total Additions</i>	<u>33</u>	<u>4,060</u>	<u>4,093</u>
Deductions			
Licenses, Permits & Fee Distributions to Other Governments	-	4,025	4,025
Sales Tax Distributions to Other Governments	29	-	29
<i>Total Deductions</i>	<u>29</u>	<u>4,025</u>	<u>4,054</u>
<i>Change in Net Position</i>	4	35	39
<i>Net Position Beginning of Year</i>	<u>-</u>	<u>2,668</u>	<u>2,668</u>
<i>Net Position End of Year</i>	<u>\$ 4</u>	<u>\$ 2,703</u>	<u>\$ 2,707</u>

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**INDIVIDUAL FUND SCHEDULES OF
REVENUES, EXPENDITURES/EXPENSES AND
CHANGES IN FUND BALANCES/NET POSITION -
BUDGET (NON-GAAP BASIS) AND ACTUAL**

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 924,392	\$ 901,528	\$ (22,864)
Income Taxes	1,345,000	1,500,350	155,350
Kilowatt Taxes	400,000	441,456	41,456
Charges for Services	689,725	481,915	(207,810)
Fees, Licenses and Permits	503,150	557,495	54,345
Fines and Forfeitures	28,000	35,937	7,937
Intergovernmental	315,955	436,374	120,419
Interest	300,000	152,334	(147,666)
Other	16,000	15,042	(958)
<i>Total Revenues</i>	<u>4,522,222</u>	<u>4,522,431</u>	<u>209</u>
Expenditures			
Current:			
General Government			
Mayor			
Salaries and Wages	136,586	123,786	12,800
Fringe Benefits	43,859	34,153	9,706
Contractual Services	54,748	48,038	6,710
Materials and Supplies	5,500	4,618	882
Total Mayor	<u>240,693</u>	<u>210,595</u>	<u>30,098</u>
Safety Services			
Salaries and Wages	21,632	20,151	1,481
Fringe Benefits	3,553	3,226	327
Contractual Services	163,051	143,012	20,039
Materials and Supplies	3,200	-	3,200
Total Safety Services	<u>191,436</u>	<u>166,389</u>	<u>25,047</u>
City Council			
Salaries and Wages	89,793	84,806	4,987
Fringe Benefits	15,038	13,783	1,255
Contractual Services	26,992	11,534	15,458
Materials and Supplies	10,033	903	9,130
Total City Council	<u>141,856</u>	<u>111,026</u>	<u>30,830</u>
Auditor			
Salaries and Wages	155,188	137,041	18,147
Fringe Benefits	47,165	33,640	13,525
Contractual Services	108,875	50,235	58,640
Materials and Supplies	7,018	2,067	4,951
Total Auditor	<u>318,246</u>	<u>222,983</u>	<u>95,263</u>
Treasurer			
Salaries and Wages	86,722	76,275	10,447
Fringe Benefits	25,803	20,023	5,780
Contractual Services	27,078	20,856	6,222
Materials and Supplies	17,890	11,857	6,033
Total Treasurer	<u>157,493</u>	<u>129,011</u>	<u>28,482</u>

(continued)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Law Director			
Salaries and Wages	154,000	153,288	712
Fringe Benefits	30,439	25,824	4,615
Contractual Services	151,473	74,298	77,175
Materials and Supplies	500	-	500
Total Law Director	<u>336,412</u>	<u>253,410</u>	<u>83,002</u>
City Hall			
Contractual Services	46,966	33,460	13,506
Materials and Supplies	20,500	4,149	16,351
Total City Hall	<u>67,466</u>	<u>37,609</u>	<u>29,857</u>
Civil Service Commission			
Salaries and Wages	2,400	2,232	168
Fringe Benefits	557	380	177
Contractual Services	6,250	4,076	2,174
Materials and Supplies	250	-	250
Total Civil Service Commission	<u>9,457</u>	<u>6,688</u>	<u>2,769</u>
IT Department			
Salaries and Wages	108,000	75,467	32,533
Fringe Benefits	39,052	26,604	12,448
Contractual Services	290,585	170,075	120,510
Materials and Supplies	64,852	32,521	32,331
Total IT Department	<u>502,489</u>	<u>304,667</u>	<u>197,822</u>
Miscellaneous			
Fringe Benefits	5,000	-	5,000
Contractual Services	80,550	44,656	35,894
Materials and Supplies	10,000	5,000	5,000
Total Miscellaneous	<u>95,550</u>	<u>49,656</u>	<u>45,894</u>
<i>Total General Government</i>	<u>2,061,098</u>	<u>1,492,034</u>	<u>569,064</u>
Security of Persons and Property			
Police Department			
Salaries and Wages	2,721,110	2,442,290	278,820
Fringe Benefits	1,023,906	974,484	49,422
Contractual Services	355,537	303,379	52,158
Materials and Supplies	142,321	123,492	18,829
Capital Outlay	650	650	-
Total Police Department	<u>4,243,524</u>	<u>3,844,295</u>	<u>399,229</u>
Fire Department			
Salaries and Wages	686,349	610,403	75,946
Fringe Benefits	138,323	90,054	48,269
Contractual Services	79,330	64,886	14,444
Materials and Supplies	2,000	1,600	400
Total Fire Department	<u>906,002</u>	<u>766,943</u>	<u>139,059</u>
<i>Total Security of Persons and Property</i>	<u>5,149,526</u>	<u>4,611,238</u>	<u>538,288</u>

(continued)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Public Health			
Cemetery			
Contractual Services	20,520	20,520	-
County Health District			
Contractual Services	49,000	47,389	1,611
<i>Total Public Health</i>	<u>69,520</u>	<u>67,909</u>	<u>1,611</u>
Community Development			
Building Inspector			
Salaries and Wages	175,322	152,594	22,728
Fringe Benefits	76,641	63,933	12,708
Contractual Services	35,383	18,486	16,897
Materials and Supplies	4,047	2,669	1,378
Total Building Inspector	<u>291,393</u>	<u>237,682</u>	<u>53,711</u>
Planning Commission			
Contractual Services	500	133	367
Materials and Supplies	250	-	250
Total Planning Commission	<u>750</u>	<u>133</u>	<u>617</u>
Board of Zoning Appeals			
Contractual Services	2,313	1,412	901
Materials and Supplies	400	-	400
Total Board of Zoning Appeals	<u>2,713</u>	<u>1,412</u>	<u>1,301</u>
<i>Total Community Development</i>	<u>294,856</u>	<u>239,227</u>	<u>55,629</u>
Capital Outlay			
Capital Outlay	613,405	415,642	197,763
City Hall			
Capital Outlay	95,000	55,226	39,774
<i>Total Capital Outlay</i>	<u>708,405</u>	<u>470,868</u>	<u>237,537</u>
<i>Total Expenditures</i>	<u>8,283,405</u>	<u>6,881,276</u>	<u>1,402,129</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,761,183)</u>	<u>(2,358,845)</u>	<u>1,402,338</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Capital Assets	-	6,984	6,984
Transfers In	2,450,000	2,450,000	-
Transfers Out	(453,000)	(452,863)	137
<i>Total Other Financing Sources (Uses)</i>	<u>1,997,000</u>	<u>2,004,121</u>	<u>7,121</u>
<i>Net Change in Fund Balance</i>	(1,764,183)	(354,724)	1,409,459
<i>Fund Balance (Deficit) Beginning of Year</i>	2,399,563	2,399,563	-
Prior Year Encumbrances Appropriated	303,885	303,885	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 939,265</u>	<u>\$ 2,348,724</u>	<u>\$ 1,409,459</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance Repair Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 482,000	\$ 1,323,933	\$ 841,933
Charges for Services	1,000	6,591	5,591
<i>Total Revenues</i>	<u>483,000</u>	<u>1,330,524</u>	<u>847,524</u>
Expenditures			
Current:			
Transportation			
Street Maintenance and Repair			
Salaries and Wages	596,229	461,789	134,440
Fringe Benefits	252,643	190,876	61,767
Contractual Services	484,938	411,849	73,089
Materials and Supplies	114,990	90,925	24,065
<i>Total Street Maintenance and Repair</i>	<u>1,448,800</u>	<u>1,155,439</u>	<u>293,361</u>
Capital Outlay	<u>1,209,977</u>	<u>845,368</u>	<u>364,609</u>
Debt Service			
Principal Retirement	98,851	98,853	(2)
Interest and Fiscal Charges	8,692	8,690	2
<i>Total Debt Service</i>	<u>107,543</u>	<u>107,543</u>	<u>-</u>
<i>Total Expenditures</i>	<u>2,766,320</u>	<u>2,108,350</u>	<u>657,970</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,283,320)</u>	<u>(777,826)</u>	<u>1,505,494</u>
Other Financing Sources (Uses)			
Transfers In	<u>1,050,000</u>	<u>1,050,000</u>	<u>-</u>
<i>Total Other Financing Sources (Uses)</i>	<u>1,050,000</u>	<u>1,050,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,233,320)	272,174	1,505,494
<i>Fund Balance (Deficit) Beginning of Year</i>	1,545,455	1,545,455	-
Prior Year Encumbrances Appropriated	<u>83,630</u>	<u>83,630</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 395,765</u>	<u>\$ 1,901,259</u>	<u>\$ 1,505,494</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Improvement Income Tax Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Taxes	\$ 1,345,000	\$ 1,500,349	\$ 155,349
Expenditures			
Current:			
Street Improvement Income Tax			
Contractual Services	449,280	444,793	4,487
Capital Outlay	1,396,543	1,362,045	34,498
Debt Service			
Principal Retirement	118,735	114,588	4,147
<i>Total Expenditures</i>	1,964,558	1,921,426	43,132
<i>Excess of Revenues Over (Under) Expenditures</i>	(619,558)	(421,077)	198,481
Other Financing Sources (Uses)			
Transfers In	-	2,735	2,735
Transfers Out	(304,265)	(306,407)	(2,142)
<i>Total Other Financing Sources (Uses)</i>	(304,265)	(303,672)	593
<i>Net Change in Fund Balance</i>	(923,823)	(724,749)	199,074
<i>Fund Balance (Deficit) Beginning of Year</i>	805,485	805,485	-
Prior Year Encumbrances Appropriated	321,215	321,215	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 202,877</u>	<u>\$ 401,951</u>	<u>\$ 199,074</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 2,722,119	\$ 2,734,335	\$ 12,216
Miscellaneous	500	740	240
<i>Total Revenues</i>	<u>2,722,619</u>	<u>2,735,075</u>	<u>12,456</u>
Expenditures			
Salaries and Wages	464,136	361,706	102,430
Fringe Benefits	176,007	140,406	35,601
Contractual Services	2,542,892	2,257,116	285,776
Materials and Supplies	443,157	295,844	147,313
Capital Outlay	522,436	229,694	292,742
Debt Service			
Principal Retirement	50,913	49,208	1,705
Interest and Fiscal Charges	8,800	8,498	302
<i>Total Expenditures</i>	<u>4,208,341</u>	<u>3,342,472</u>	<u>865,869</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,485,722)</u>	<u>(607,397)</u>	<u>878,325</u>
Other Financing Sources (Uses)			
Transfers Out	(287)	(287)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(287)</u>	<u>(287)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,486,009)	(607,684)	878,325
<i>Fund Balance (Deficit) Beginning of Year - Restated</i>	2,198,220	2,198,220	-
Prior Year Encumbrances Appropriated	151,594	151,594	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 863,805</u>	<u>\$ 1,742,130</u>	<u>\$ 878,325</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 2,505,848	\$ 2,390,532	\$ (115,316)
Expenditures			
Salaries and Wages	935,536	794,237	141,299
Fringe Benefits	370,506	277,629	92,877
Contractual Services	871,316	405,304	466,012
Materials and Supplies	702,689	348,952	353,737
Capital Outlay	954,817	366,069	588,748
Debt Service			
Principal Retirement	525,090	523,159	1,931
Interest and Fiscal Charges	91,141	89,392	1,749
<i>Total Expenditures</i>	<u>4,451,095</u>	<u>2,804,742</u>	<u>1,646,353</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,945,247)</u>	<u>(414,210)</u>	<u>1,531,037</u>
Other Financing Sources (Uses)			
Intergovernmental	15,141	15,141	-
Transfers Out	(16,910)	(16,910)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(1,769)</u>	<u>(1,769)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,947,016)	(415,979)	1,531,037
<i>Fund Balance (Deficit) Beginning of Year - Restated</i>	2,274,434	2,274,434	-
Prior Year Encumbrances Appropriated	236,304	236,304	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 563,722</u>	<u>\$ 2,094,759</u>	<u>\$ 1,531,037</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Electric Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 12,015,836	\$ 12,868,729	\$ 852,893
Miscellaneous	-	38,665	38,665
<i>Total Revenues</i>	<u>12,015,836</u>	<u>12,907,394</u>	<u>891,558</u>
Expenditures			
Salaries and Wages	658,229	540,826	117,403
Fringe Benefits	290,159	214,316	75,843
Contractual Services	13,786,363	11,087,523	2,698,840
Materials and Supplies	882,140	515,491	366,649
Capital Outlay	346,501	118,231	228,270
Debt Service			
Principal Retirement	25,456	25,443	13
Interest and Fiscal Charges	1,268	1,213	55
<i>Total Expenditures</i>	<u>15,990,116</u>	<u>12,503,043</u>	<u>3,487,073</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,974,280)</u>	<u>404,351</u>	<u>4,378,631</u>
Other Financing Sources (Uses)			
Transfers Out	(738)	(738)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(738)</u>	<u>(738)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(3,975,018)	403,613	4,378,631
<i>Fund Balance (Deficit) Beginning of Year - Restated</i>	6,424,918	6,424,918	-
Prior Year Encumbrances Appropriated	97,646	97,646	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 2,547,546</u>	<u>\$ 6,926,177</u>	<u>\$ 4,378,631</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 34,250	\$ 107,346	\$ 73,096
Expenditures			
Current:			
Transportation			
Contractual Services	108,849	76,448	32,401
Materials and Supplies	109,837	70,163	39,674
<i>Total Transportation</i>	218,686	146,611	72,075
<i>Net Change in Fund Balance</i>	(184,436)	(39,265)	145,171
<i>Fund Balance (Deficit) Beginning of Year</i>	86,043	86,043	-
Prior Year Encumbrances Appropriated	98,686	98,686	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 293	\$ 145,464	\$ 145,171

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Permissive Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 70,000	\$ 113,314	\$ 43,314
Expenditures			
Current:			
Transportation			
Capital Outlay	225,000	7,000	218,000
<i>Excess of Revenues Over (Under) Expenditures</i>	(155,000)	106,314	261,314
Other Financing Sources (Uses)			
Transfers Out	(25,000)	(23,672)	1,328
<i>Total Other Financing Sources (Uses)</i>	(25,000)	(23,672)	1,328
<i>Net Change in Fund Balance</i>	(180,000)	82,642	262,642
<i>Fund Balance (Deficit) Beginning of Year</i>	215,698	215,698	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 35,698	\$ 298,340	\$ 262,642

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Pool Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 38,000	\$ 31,814	\$ (6,186)
Charges for Services	76,000	49,441	(26,559)
Rent	5,000	6,905	1,905
Miscellaneous	4,750	5,225	475
<i>Total Revenues</i>	<u>123,750</u>	<u>93,385</u>	<u>(30,365)</u>
Expenditures			
Current:			
Leisure Time Activities			
Park and Pool Department			
Salaries and Wages	121,488	96,301	25,187
Fringe Benefits	22,033	16,114	5,919
Contractual Services	10,700	8,680	2,020
Materials and Supplies	18,136	16,236	1,900
Total Park and Pool Department	<u>172,357</u>	<u>137,331</u>	<u>35,026</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(48,607)</u>	<u>(43,946)</u>	<u>4,661</u>
Other Financing Sources (Uses)			
Transfers In	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(38,607)	(33,946)	4,661
<i>Fund Balance (Deficit) Beginning of Year</i>	39,173	39,173	-
Prior Year Encumbrances Appropriated	<u>1,228</u>	<u>1,228</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 1,794</u>	<u>\$ 6,455</u>	<u>\$ 4,661</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Office on Aging Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 20,000	\$ 39,021	\$ 19,021
Contributions and Donations	100	-	(100)
Miscellaneous	1,500	548	(952)
<i>Total Revenues</i>	<u>21,600</u>	<u>39,569</u>	<u>17,969</u>
Expenditures			
Current:			
Public Health and Welfare			
Salaries and Wages	63,473	38,588	24,885
Fringe Benefits	8,975	5,605	3,370
Contractual Services	51,135	41,343	9,792
Materials and Supplies	6,378	4,627	1,751
Capital Outlay	5,000	-	5,000
Total Public Health and Welfare	<u>134,961</u>	<u>90,163</u>	<u>44,798</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(113,361)</u>	<u>(50,594)</u>	<u>62,767</u>
Other Financing Sources (Uses)			
Transfers In	<u>75,000</u>	<u>75,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(38,361)	24,406	62,767
<i>Fund Balance (Deficit) Beginning of Year</i>	103,950	103,950	-
Prior Year Encumbrances Appropriated	<u>6,359</u>	<u>6,359</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 71,948</u>	<u>\$ 134,715</u>	<u>\$ 62,767</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Planning Commission Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 44,000	\$ 42,900	\$ (1,100)
Expenditures			
Current:			
Community Development			
Contractual Services	40,000	-	40,000
Capital Outlay	174,000	-	174,000
<i>Total Expenditures</i>	214,000	-	214,000
<i>Net Change in Fund Balance</i>	(170,000)	42,900	212,900
<i>Fund Balance (Deficit) Beginning of Year</i>	426,437	426,437	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 256,437	\$ 469,337	\$ 212,900

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Trust Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ -	\$ 22,627	\$ 22,627
Rent	15,000	25,000	10,000
Miscellaneous	-	164,200	164,200
<i>Total Revenues</i>	<u>15,000</u>	<u>211,827</u>	<u>196,827</u>
Expenditures			
Current:			
Leisure Time Activities			
Contractual Services	96,550	72,901	23,649
Capital Outlay	100,000	68,399	31,601
<i>Total Leisure Time Activities</i>	<u>196,550</u>	<u>141,300</u>	<u>55,250</u>
<i>Net Change in Fund Balance</i>	(181,550)	70,527	252,077
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>248,236</u>	<u>248,236</u>	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 66,686</u>	<u>\$ 318,763</u>	<u>\$ 252,077</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
FEMA Grant Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 228,843	\$ 70,843	\$ (158,000)
Expenditures			
Current:			
Capital Outlay	228,843	70,843	158,000
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ -	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Assistance to Firefighters Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 22,758	\$ 18,341	\$ (4,417)
Expenditures			
Current:			
Security of Persons and Property			
Materials and Supplies	23,896	18,633	5,263
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,138)	(292)	846
Other Financing Sources (Uses)			
Transfers In	1,138	1,138	-
<i>Net Change in Fund Balance</i>	-	846	846
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 846	\$ 846

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cable Television Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Capital Outlay	\$ 76,835	\$ 76,835	\$ -
<i>Net Change in Fund Balance</i>	(76,835)	(76,835)	-
<i>Fund Balance (Deficit) Beginning of Year</i>	2	2	-
Prior Year Encumbrances Appropriated	76,833	76,833	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ -	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CPT Grant Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Community Environment			
Capital Outlay	\$ 16,505	\$ 1,638	\$ 14,867
<i>Net Change in Fund Balance</i>	(16,505)	(1,638)	14,867
<i>Fund Balance (Deficit) Beginning of Year</i>	16,505	16,505	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 14,867	\$ 14,867

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 10,000	\$ 11,951	\$ 1,951
<i>Total Revenues</i>	<u>10,000</u>	<u>11,951</u>	<u>1,951</u>
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	149,890	-	149,890
<i>Net Change in Fund Balance</i>	(139,890)	11,951	151,841
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>149,889</u>	<u>149,889</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 9,999</u>	<u>\$ 161,840</u>	<u>\$ 151,841</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	\$ 9,339	\$ 365	\$ 8,974
<i>Net Change in Fund Balance</i>	(9,339)	(365)	8,974
<i>Fund Balance (Deficit) Beginning of Year</i>	9,341	9,341	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 2	\$ 8,976	\$ 8,974

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Enforcement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	\$ 1,000	\$ 1,894	\$ 894
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	7,646	6,695	951
<i>Net Change in Fund Balance</i>	(6,646)	(4,801)	1,845
<i>Fund Balance (Deficit) Beginning of Year</i>	7,646	7,646	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,000	\$ 2,845	\$ 1,845

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Bullet Proof Vest Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 1,750	\$ 2,708	\$ 958
Expenditures			
Current:			
Security of Persons and Property			
Fringe Benefits	3,499	3,499	-
<i>Net Change in Fund Balance</i>	(1,749)	(791)	958
<i>Fund Balance (Deficit) Beginning of Year</i>	3,499	3,499	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,750	\$ 2,708	\$ 958

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Disabled Parking Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Security of Persons and Property			
Materials and Supplies	\$ 250	\$ -	\$ 250
<i>Net Change in Fund Balance</i>	(250)	-	250
<i>Fund Balance (Deficit) Beginning of Year</i>	250	250	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 250	\$ 250

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Coronavirus Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 2,206	\$ -	\$ (2,206)
Expenditures			
Current:			
General Government			
Contractual Services	74,505	74,505	-
<i>Net Change in Fund Balance</i>	(72,299)	(74,505)	(2,206)
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
Prior Year Encumbrances Appropriated	74,505	74,505	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 2,206	\$ -	\$ (2,206)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
American Rescue Plan Act Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 639,977	\$ 639,977	\$ -
Expenditures			
Capital Outlay	639,977	212,245	427,732
<i>Net Change in Fund Balance</i>	-	427,732	427,732
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 427,732	\$ 427,732

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Housing Program Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 325	\$ 305	\$ (20)
Miscellaneous	-	26,563	26,563
<i>Total Revenues</i>	<u>325</u>	<u>26,868</u>	<u>26,543</u>
<i>Net Change in Fund Balance</i>	325	26,868	26,543
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>35,920</u>	<u>35,920</u>	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 36,245</u>	<u>\$ 62,788</u>	<u>\$ 26,543</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Improvement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Community and Economic Development			
Contractual Services	\$ 144,817	\$ 17,450	\$ 127,367
<i>Net Change in Fund Balance</i>	(144,817)	(17,450)	127,367
<i>Fund Balance (Deficit) Beginning of Year</i>	144,817	144,817	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 127,367	\$ 127,367

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Opening Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Transportation			
Contractual Services	\$ 8,000	\$ -	\$ 8,000
<i>Net Change in Fund Balance</i>	(8,000)	-	8,000
<i>Fund Balance (Deficit) Beginning of Year</i>	8,342	8,342	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 342	\$ 8,342	\$ 8,000

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 57,589	\$ 60,102	\$ 2,513
Intergovernmental	11,635	8,461	(3,174)
<i>Total Revenues</i>	<u>69,224</u>	<u>68,563</u>	<u>(661)</u>
Expenditures			
Current:			
General Government			
Contractual Services	4,950	1,002	3,948
Debt Service			
Principal Retirement	276,000	275,792	208
Interest and Fiscal Charges	126,300	126,212	88
Miscellaneous	3,500	3,250	250
<i>Total Debt Service</i>	<u>405,800</u>	<u>405,254</u>	<u>546</u>
<i>Total Expenditures</i>	<u>410,750</u>	<u>406,256</u>	<u>4,494</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(341,526)</u>	<u>(337,693)</u>	<u>3,833</u>
Other Financing Sources (Uses)			
Transfers In	426,769	402,004	(24,765)
<i>Total Other Financing Sources (Uses)</i>	<u>426,769</u>	<u>402,004</u>	<u>(24,765)</u>
<i>Net Change in Fund Balance</i>	85,243	64,311	(20,932)
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>348,587</u>	<u>348,587</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 433,830</u>	<u>\$ 412,898</u>	<u>\$ (20,932)</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Apparatus Levy Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property and Other Taxes	\$ 264,150	\$ 261,338	\$ (2,812)
Intergovernmental	37,328	37,735	407
<i>Total Revenues</i>	<u>301,478</u>	<u>299,073</u>	<u>(2,405)</u>
Expenditures			
Current:			
Security of Persons and Property			
Contractual Services	47,000	31,024	15,976
Materials and Supplies	166,001	86,161	79,840
Total Security of Persons and Property	<u>213,001</u>	<u>117,185</u>	<u>95,816</u>
Capital Outlay	<u>358,896</u>	<u>204,639</u>	<u>154,257</u>
<i>Total Expenditures</i>	<u>571,897</u>	<u>321,824</u>	<u>250,073</u>
<i>Net Change in Fund Balance</i>	(270,419)	(22,751)	247,668
<i>Fund Balance (Deficit) Beginning of Year</i>	652,667	652,667	-
Prior Year Encumbrances Appropriated	<u>34,220</u>	<u>34,220</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 416,468</u>	<u>\$ 664,136</u>	<u>\$ 247,668</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CDBG Improvements Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<i>Net Change in Fund Balance</i>	\$ -	\$ -	\$ -
<i>Fund Balance (Deficit) Beginning of Year</i>	1,385	1,385	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,385	\$ 1,385	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Improvement Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Capital Outlay	\$ 411,615	\$ 91,241	\$ 320,374
<i>Excess of Revenues Over (Under) Expenditures</i>	(411,615)	(91,241)	320,374
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	10,000	10,000
<i>Net Change in Fund Balance</i>	(411,615)	(81,241)	330,374
<i>Fund Balance (Deficit) Beginning of Year</i>	365,115	365,115	-
Prior Year Encumbrances Appropriated	46,500	46,500	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 330,374	\$ 330,374

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Special Assessments	\$ 50,000	\$ 26,548	\$ (23,452)
Intergovernmental	978,896	268,977	(709,919)
<i>Total Revenues</i>	<u>1,028,896</u>	<u>295,525</u>	<u>(733,371)</u>
Expenditures			
Current:			
Capital Outlay	1,628,963	875,067	753,896
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(600,067)</u>	<u>(579,542)</u>	<u>20,525</u>
Other Financing Sources (Uses)			
Issuance of Loan	100,067	106,090	6,023
Transfers In	300,000	300,000	-
<i>Total Other Financing Sources (Uses)</i>	<u>400,067</u>	<u>406,090</u>	<u>6,023</u>
<i>Net Change in Fund Balance</i>	(200,000)	(173,452)	26,548
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>226,225</u>	<u>226,225</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 26,225</u>	<u>\$ 52,773</u>	<u>\$ 26,548</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Lorain County CDBG Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
<i>Net Change in Fund Balance</i>	\$ -	\$ -	\$ -
<i>Fund Balance (Deficit) Beginning of Year</i>	8,514	8,514	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 8,514	\$ 8,514	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
City Hall Auditorium Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 1,000	\$ 769	\$ (231)
Expenditures			
Capital Outlay	128,071	-	-
<i>Net Change in Fund Balance</i>	(127,071)	769	127,840
<i>Fund Balance (Deficit) Beginning of Year</i>	128,071	128,071	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,000	\$ 128,840	\$ 127,840

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Trust Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 40	\$ 28	\$ (12)
Expenditures			
Current:			
Public Health			
Capital Outlay	4,000	-	4,000
<i>Net Change in Fund Balance</i>	(3,960)	28	3,988
<i>Fund Balance (Deficit) Beginning of Year</i>	4,504	4,504	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 544	\$ 4,532	\$ 3,988

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Health Insurance Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 1,340,000	\$ 1,242,696	\$ (97,304)
Expenditures			
Claims	1,000,000	777,495	222,505
Contractual Services	500,000	445,875	54,125
<i>Total Expenditures</i>	1,500,000	1,223,370	276,630
<i>Net Change in Fund Balance</i>	(160,000)	19,326	179,326
<i>Fund Balance (Deficit) Beginning of Year</i>	370,947	370,947	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 210,947	\$ 390,273	\$ 179,326

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Income Tax Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Taxes	\$ 2,760,000	\$ 3,354,743	\$ 594,743
Expenditures			
Current:			
Legislative and Executive			
Salaries and Wages	93,622	74,423	19,199
Fringe Benefits	36,119	27,888	8,231
Contractual Services	90,687	63,191	27,496
Materials and Supplies	15,747	10,355	5,392
<i>Total Expenditures</i>	<u>236,175</u>	<u>175,857</u>	<u>60,318</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,523,825</u>	<u>3,178,886</u>	<u>655,061</u>
Other Financing Sources (Uses)			
Transfers Out	(3,500,000)	(3,500,000)	-
<i>Net Change in Fund Balance</i>	(976,175)	(321,114)	655,061
<i>Fund Balance (Deficit) Beginning of Year</i>	2,558,906	2,558,906	-
Prior Year Encumbrances Appropriated	10,951	10,951	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 1,593,682</u>	<u>\$ 2,248,743</u>	<u>\$ 655,061</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Downtown Director Fund
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
General Government			
Contractual Services	\$ 10,000	\$ 10,000	\$ -
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers In	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Developer Deposits and Fees
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fees, Licenses and Permits	\$ 83,125	\$ 73,373	\$ (9,752)
Expenditures			
Current:			
Community Development			
Contractual Services	99,220	95,075	4,145
<i>Net Change in Fund Balance</i>	(16,095)	(21,702)	(5,607)
<i>Fund Balance (Deficit) Beginning of Year</i>	11,567	11,567	-
Prior Year Encumbrances Appropriated	23,339	23,339	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 18,811</u>	<u>\$ 13,204</u>	<u>\$ (5,607)</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Unclaimed Monies
For the Year Ended December 31, 2021

	Final Budget	Actual	Variance with Final Budget
Revenues			
Other	\$ -	\$ 994	\$ 994
<i>Total Revenues</i>	<u>-</u>	<u>994</u>	<u>994</u>
<i>Net Change in Fund Balance</i>	-	994	994
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>606</u>	<u>606</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 606</u>	<u>\$ 1,600</u>	<u>\$ 994</u>

STATISTICAL SECTION

Statistical Section

This part of the City of Amherst, Lorain County'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(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	174 - 183
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax, and the municipal income tax.	184 - 193
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	194 - 202
Economic and Demographic Information	
These schedules offer economic and demographic indicators 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.	203 - 205
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 service the City provides and the activities it performs.	206 - 213

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

NOTE:

During 2013, the City implemented GASB 65. Prior year amounts have not been adjusted to reflect this change.

With the implementation of GASB 68 in 2015, the calculation of pension expense has changed; however, government-wide expenses for 2014 and prior years were not restated to reflect this change.

With the implementation of GASB 75 in 2018, the calculation of pension expense has changed; however, government-wide expenses for 2017 and prior years were not restated to reflect this change.

With the implementation of GASB 84 in 2019, there have been reclassifications of funds, agency funds have been reclassified

City of Amherst
Lorain County, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2021	2020	2019	2018
Governmental Activities				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 30,399,742	\$ 29,341,801	\$ 29,341,801	\$ 28,543,807
Restricted:				
Capital Projects	2,369,205	2,649,828	2,649,828	2,834,329
Debt Service	419,093	353,690	353,690	369,888
Other Purposes	4,704,684	4,078,654	4,078,654	3,111,357
Unrestricted	<u>(698,011)</u>	<u>(1,873,449)</u>	<u>(1,873,449)</u>	<u>(3,054,030)</u>
<i>Total Governmental Activities Net Position</i>	<u>\$ 37,194,713</u>	<u>\$ 34,550,524</u>	<u>\$ 34,550,524</u>	<u>\$ 31,805,351</u>
Business Type - Activities				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 15,035,227	\$ 14,770,775	\$ 14,770,775	\$ 14,930,775
Unrestricted	<u>9,155,347</u>	<u>7,820,826</u>	<u>7,820,826</u>	<u>7,927,975</u>
<i>Total Business-Type Activities Net Position</i>	<u>\$ 24,190,574</u>	<u>\$ 22,591,601</u>	<u>\$ 22,591,601</u>	<u>\$ 22,858,750</u>
Primary Government				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 45,434,969	\$ 44,112,576	\$ 44,112,576	\$ 43,474,582
Restricted	7,492,982	7,082,172	7,082,172	6,315,574
Unrestricted	<u>8,457,336</u>	<u>5,947,377</u>	<u>5,947,377</u>	<u>4,873,945</u>
<i>Total Primary Government Net Position</i>	<u>\$ 61,385,287</u>	<u>\$ 57,142,125</u>	<u>\$ 57,142,125</u>	<u>\$ 54,664,101</u>

- Note: (1) As Restated in 2012 CAFR
(2) 2014 figures were adjusted to reflect a prior period adjustment and the implementation of GASB Statement No. 68
(3) As Restated in 2016 CAFR
(4) 2017 figures were adjusted to reflect a prior period adjustment and the implementation of GASB Statement No. 75
(5) 2018 figures were adjusted for the implementation of GASB Statement No. 84 and a correction to business type accounts receivable

Source: Respective comprehensive annual financial statements

2017	2016	2015	2014	2013	2012
\$ 26,951,753	\$ 27,407,624	\$ 25,702,950	\$ 24,654,542	\$ 23,854,006	\$ 23,140,628
305,344	1,470,815	2,060,450	2,628,512	2,978,910	3,724,617
225,016	472,330	491,725	471,269	451,068	415,979
849,843	2,016,303	2,063,453	2,084,727	2,133,163	2,366,263
(1,714,461)	(5,659,439)	(92,892)	(289,662)	(1,336,068)	3,408,642
<u>\$ 26,617,495</u>	<u>\$ 25,707,633</u>	<u>\$ 30,225,686</u>	<u>\$ 29,549,388</u>	<u>\$ 28,081,079</u>	<u>\$ 33,056,129</u>
\$ 16,044,057	\$ 13,495,776	\$ 15,892,973	\$ 15,139,933	\$ 13,696,676	\$ 13,244,106
7,367,458	12,524,461	11,140,754	10,670,782	12,203,322	13,358,229
<u>\$ 23,411,515</u>	<u>\$ 26,020,237</u>	<u>\$ 27,033,727</u>	<u>\$ 25,810,715</u>	<u>\$ 25,899,998</u>	<u>\$ 26,602,335</u>
\$ 42,995,810	\$ 40,903,400	\$ 41,595,923	\$ 39,794,475	\$ 37,550,682	\$ 36,384,734
1,380,203	3,959,448	4,615,628	5,184,508	5,563,141	6,506,859
5,652,997	6,865,022	11,047,862	10,381,120	10,867,254	16,766,871
<u>\$ 50,029,010</u>	<u>\$ 51,727,870</u>	<u>\$ 57,259,413</u>	<u>\$ 55,360,103</u>	<u>\$ 53,981,077</u>	<u>\$ 59,658,464</u>

City of Amherst
Lorain County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2021	2020	2019	2018 (5)
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$ 573,756	\$ 615,640	\$ 559,367	\$ 357,897
Security of Persons and Property	286,530	287,634	203,442	158,580
Public Health	58,637	43,838	33,562	58,998
Leisure Time Services	81,346	71,013	114,768	146,416
Community Development	353,511	290,259	399,352	504,386
Transportation	6,591	1,862	2,683	3,467
Charges for Services	<u>1,360,371</u>	<u>1,310,246</u>	<u>1,313,174</u>	<u>1,229,744</u>
Operating Grants and Contributions:				
General Government	204,550	111,424	705	1,000
Security of Persons and Property	2,707	391,819	315,533	3,631
Public Health	-	71	298	462
Leisure Time Services	27,928	61,897	20,525	22,880
Community Development	-	159,868	-	570
Basic Utility Service	-	153,286	-	-
Transportation	1,465,480	1,657,521	1,283,614	710,050
Operating Grants and Contributions	<u>1,700,665</u>	<u>2,535,886</u>	<u>1,620,675</u>	<u>738,593</u>
Capital Grants and Contributions:				
General Government	769	1,648	2,513	2,036
Security of Persons and Property	37,468	38,009	51,993	-
Community Development	-	-	-	-
Transportation	295,525	40,142	583,568	687,836
Capital Grants and Contributions	<u>333,762</u>	<u>79,799</u>	<u>638,074</u>	<u>689,872</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,394,798</u>	<u>3,925,931</u>	<u>3,571,923</u>	<u>2,658,209</u>
Business-Type Activities:				
Charges for Services:				
Water	2,735,386	2,727,527	2,659,424	2,718,330
Sewer	2,382,465	2,304,018	2,369,394	2,514,083
Electric	12,793,972	11,865,058	12,723,834	13,140,074
<i>Total Business-Type Activities Program Revenues</i>	<u>17,911,823</u>	<u>16,896,603</u>	<u>17,752,652</u>	<u>18,372,487</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 21,306,621</u>	<u>\$ 20,822,534</u>	<u>\$ 21,324,575</u>	<u>\$ 21,030,696</u>
Expenses				
Governmental Activities:				
General Government	\$ 1,239,861	\$ 1,779,144	\$ 1,871,280	\$ 1,742,024
Security of Persons and Property	4,451,688	4,748,677	1,950,830	4,446,577
Public Health	158,793	145,796	133,848	143,041
Leisure Time Services	158,994	227,550	246,476	240,726
Public Works	-	439,686	-	-
Community Development	188,203	1,224	311,425	254,816
Basic Utility Service	-	137,553	-	-
Transportation	3,147,097	2,890,049	2,976,629	2,863,302
Interest and Fiscal Charges	138,154	145,799	97,697	18,075
<i>Total Governmental Activities Expenses</i>	<u>9,482,790</u>	<u>10,515,478</u>	<u>7,588,185</u>	<u>9,708,561</u>
Business-Type Activities				
Water	\$ 2,746,078	\$ 2,554,955	\$ 2,676,218	\$ 2,907,990
Sewer	1,576,996	2,324,578	2,453,277	3,332,913
Electric	11,882,838	12,125,259	13,192,995	13,634,957
<i>Total Business-Type Activities Expenses</i>	<u>16,205,912</u>	<u>17,004,792</u>	<u>18,322,490</u>	<u>19,875,860</u>

	2017 (4)	2016	2015 (3)	2014	2013	2012
\$	123,376	\$ 99,634	\$ 74,731	\$ 100,204	\$ 74,303	\$ 75,126
	389,902	351,526	274,514	354,249	296,483	310,235
	23,237	25,693	22,724	28,156	30,555	39,086
	44,954	41,285	37,214	46,481	42,691	55,850
	29,954	23,268	13,584	17,319	14,017	11,165
	276,881	252,255	214,341	222,274	199,224	298,986
	<u>888,304</u>	<u>793,661</u>	<u>637,108</u>	<u>768,683</u>	<u>657,273</u>	<u>790,448</u>
	64,482	15,960	27,555	41,121	29,497	30,039
	-	-	3,703	10,062	7,462	2,001
	41,338	42,789	48,452	48,916	62,369	57,057
	105,500	83,280	92,918	96,112	99,705	89,394
	17,674	12,696	2,836	-	2,604	5,123
	-	-	-	-	-	-
	649,788	508,850	535,172	455,677	465,290	478,569
	<u>878,782</u>	<u>663,575</u>	<u>710,636</u>	<u>651,888</u>	<u>666,927</u>	<u>662,183</u>
	-	-	-	-	-	-
	132,553	269,909	160,015	62,340	57,731	10,586
	-	-	-	23,759	1,237	-
	74,004	105,234	62,986	114,089	155,995	33,547
	<u>206,557</u>	<u>375,143</u>	<u>223,001</u>	<u>200,188</u>	<u>214,963</u>	<u>44,133</u>
	1,973,643	1,832,379	1,570,745	1,620,759	1,539,163	1,496,764
	2,733,616	2,843,667	2,772,009	2,944,542	2,833,901	2,758,514
	2,541,257	2,539,901	2,481,044	2,512,968	2,517,070	2,624,620
	<u>11,278,639</u>	<u>11,622,572</u>	<u>10,612,139</u>	<u>11,008,886</u>	<u>10,797,108</u>	<u>10,260,109</u>
	16,553,512	17,006,140	15,865,192	16,466,396	16,148,079	15,643,243
\$	<u>18,527,155</u>	<u>\$ 18,838,519</u>	<u>\$ 17,435,937</u>	<u>\$ 18,087,155</u>	<u>\$ 17,687,242</u>	<u>\$ 17,140,007</u>
\$	1,502,606	\$ 1,437,645	\$ 1,045,731	\$ 1,284,075	\$ 1,161,096	\$ 1,142,487
	4,336,337	4,454,885	3,419,372	3,858,130	3,812,406	3,622,582
	135,452	141,227	119,309	160,129	166,722	180,141
	195,778	178,348	141,268	217,490	187,167	195,425
	-	-	-	-	-	-
	297,380	247,036	160,500	263,640	209,047	138,690
	-	-	-	-	-	-
	2,763,104	2,307,241	2,095,314	2,272,946	2,132,285	2,058,750
	51,721	64,070	76,020	102,505	128,543	133,033
	<u>9,282,378</u>	<u>8,830,452</u>	<u>7,057,514</u>	<u>8,158,915</u>	<u>7,797,266</u>	<u>7,471,108</u>
\$	2,489,437	\$ 2,676,933	\$ 2,620,169	\$ 2,810,984	\$ 2,774,393	\$ 2,864,731
	2,780,366	2,259,411	2,646,293	2,518,925	2,338,324	2,457,752
	<u>11,574,181</u>	<u>11,346,328</u>	<u>11,131,893</u>	<u>10,670,785</u>	<u>10,115,871</u>	<u>10,006,040</u>
	16,843,984	16,282,672	16,398,355	16,000,694	15,228,588	15,328,523

City of Amherst
Lorain County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2021	2020	2019	2018 (5)
<i>Total Primary Government Program Expenses</i>	<u>25,688,702</u>	<u>27,520,270</u>	<u>25,910,675</u>	<u>29,584,421</u>
Net (Expense)/Revenue				
Governmental Activities	(6,087,992)	(6,589,547)	(4,016,262)	(7,050,352)
Business-Type Activities	<u>1,705,911</u>	<u>(108,189)</u>	<u>(569,838)</u>	<u>(1,503,373)</u>
<i>Total Primary Government Net Expense</i>	<u>(4,382,081)</u>	<u>(6,697,736)</u>	<u>(4,586,100)</u>	<u>(8,553,725)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property and Other Local Taxes Levied For:				
General Purposes	\$ 910,516	\$ 883,807	\$ 866,885	\$ 818,103
Other Purposes	263,227	255,132	57,802	254,452
Debt Service	60,701	58,920	250,939	208,414
Municipal Income Taxes Levied for:				
General Purposes	4,879,928	4,608,331	4,451,137	4,211,920
Capital Outlay	1,500,929	1,436,166	1,391,955	1,304,384
Grants and Entitlements not Restricted to				
Specific Programs	465,721	400,110	380,540	390,064
Investment Income	(68,352)	502,486	704,076	189,612
Kilowatt Taxes (1) (2)	473,602	433,511	489,859	485,276
Miscellaneous	227,974	577,756	595,157	47,926
Transfers	<u>17,935</u>	<u>178,501</u>	<u>15,768</u>	<u>-</u>
<i>Total Governmental Activities</i>	<u>8,732,181</u>	<u>9,334,720</u>	<u>9,204,118</u>	<u>7,910,151</u>
Business-Type Activities				
Miscellaneous	51,154	19,541	32,841	33,057
Transfers	<u>(17,935)</u>	<u>(178,501)</u>	<u>(15,768)</u>	<u>-</u>
<i>Total Business-Type Activities</i>	<u>33,219</u>	<u>(158,960)</u>	<u>17,073</u>	<u>33,057</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>8,765,400</u>	<u>9,175,760</u>	<u>9,221,191</u>	<u>7,943,208</u>
Change in Net Position				
Governmental Activities	2,644,189	2,745,173	5,187,856	859,799
Business-Type Activities	<u>1,739,130</u>	<u>(267,149)</u>	<u>(552,765)</u>	<u>(1,470,316)</u>
<i>Total Primary Government Change in Net Position</i>	<u>\$ 4,383,319</u>	<u>\$ 2,478,024</u>	<u>\$ 4,635,091</u>	<u>\$ (610,517)</u>

Source: Respective comprehensive annual financial reports.

- Note:
- (1) 2012 was the first year that other taxes were reported separately.
 - (2) 2015 was the first year that Kilowatt taxes were reported as part of other taxes.
 - (3) Restated in 2016 CAFR
 - (4) With the implementation of GASB 75 in 2018, the calculation of pension expense has changed; however, government-wide expenses for 2017 and prior years were not restated to reflect this change.
 - (5) With the implementation of GASB 84 in 2019, certain activity previously reported as fiduciary is now reported as governmental, however, government-wide activity for 2018 and prior years were not restated to reflect this change. Additionally, accounts receivable in business type activities were restated for 2018, however business type revenue for 2018 and prior years were not restated to reflect this change.

	2017 (4)	2016	2015 (3)	2014	2013	2012
	26,126,362	25,113,124	23,455,869	24,159,609	23,025,854	22,799,631
	(7,308,735)	(6,998,073)	(5,486,769)	(6,538,156)	(6,258,103)	(5,974,344)
	(290,472)	723,468	(533,163)	465,702	919,491	314,720
	(7,599,207)	(6,274,605)	(6,019,932)	(6,072,454)	(5,338,612)	(5,659,624)
\$	796,994	\$ 819,592	\$ 773,328	\$ 775,076	\$ 794,868	\$ 821,602
	247,386	253,969	240,109	240,094	240,148	239,478
	209,674	166,128	175,351	183,582	186,950	196,464
	4,331,230	4,384,870	3,808,844	3,579,967	3,668,851	3,347,157
	1,001,632	1,368,306	1,227,654	1,165,593	1,226,500	1,130,048
	390,353	417,401	528,279	653,965	631,703	896,214
	181,928	177,499	98,770	53,622	47,471	49,631
	465,782	494,928	483,353	41,274	43,701	48,618
	75,726	45,335	60,962	86,887	93,892	112,359
	(395,752)	(453,657)	(441,572)	-	-	-
	7,304,953	7,674,371	6,955,078	6,780,060	6,934,084	6,841,571
	58,433	45,887	2,308	2,919	5,545	14,381
	395,752	453,657	441,572	-	-	-
	454,185	499,544	443,880	2,919	5,545	14,381
	7,759,138	8,173,915	7,398,958	6,782,979	6,939,629	6,855,952
	(3,782)	676,298	1,468,309	241,904	675,981	867,227
	163,713	1,223,012	(89,283)	468,621	925,036	329,101
\$	159,931	\$ 1,899,310	\$ 1,379,026	\$ 710,525	\$ 1,601,017	\$ 1,196,328

City of Amherst
Lorain County, Ohio
Fund Balances of Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2021	2020	2019	2018 (1)
General Fund				
Nonspendable	\$ 301,048	\$ 285,581	\$ 245,849	\$ 227,020
Committed	29,656	32,393	32,949	37,364
Assigned	2,512,771	2,626,243	2,211,758	1,183,756
Unassigned	2,917,561	3,343,324	2,235,996	3,022,392
Total General Fund	<u>5,761,036</u>	<u>6,287,541</u>	<u>4,726,552</u>	<u>4,470,532</u>
All Other Governmental Funds				
Nonspendable	103,931	122,391	130,720	116,637
Committed	144,817	144,817	144,817	37,300
Restricted	7,024,595	6,470,398	5,181,272	4,876,409
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>7,273,343</u>	<u>6,737,606</u>	<u>5,456,809</u>	<u>5,030,346</u>
Total Governmental Funds	<u>\$ 13,034,379</u>	<u>\$ 13,025,147</u>	<u>\$ 10,183,361</u>	<u>\$ 9,500,878</u>

Note:

(1) Change in Accounting Principles - Implementation of GASB 84

Source: Respective comprehensive annual financial reports.

2017	2016	2015	2014	2013	2012
\$ 217,372	\$ 184,812	\$ 184,842	\$ 168,395	\$ 163,773	\$ 154,041
-	-	-	-	-	-
873,135	951,279	52,459	117,607	7,206	16,106
2,751,734	1,917,879	2,581,075	2,253,996	2,355,339	2,295,875
3,842,241	3,053,970	2,818,376	2,539,998	2,526,318	2,466,022
76,373	484,896	93,080	91,394	65,387	82,491
37,200	49,000	49,000	50,000	50,000	50,000
4,384,869	4,597,699	5,132,368	5,402,063	6,195,815	7,891,108
(320,968)	(213,152)	-	-	-	-
4,177,474	4,918,443	5,274,448	5,543,457	6,311,202	8,023,599
\$ 8,019,715	\$ 7,972,413	\$ 8,092,824	\$ 8,083,455	\$ 8,837,520	\$ 10,489,621

City of Amherst
Lorain County, Ohio
Changes in Fund Balances of Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2021	2020	2019	2018
Revenues				
Property and Other Local Taxes	\$ 1,255,114	\$ 1,216,897	\$ 1,215,089	\$ 1,319,116
Municipal Income Taxes	6,473,065	6,012,379	5,590,021	5,507,134
Kilowatt Taxes (1)	441,456	433,511	451,268	442,057
Special Assessments	26,548	40,142	58,136	5,293
Charges for Services	667,755	687,054	570,836	474,295
Fees, Licenses and Permits	612,255	569,214	667,373	614,363
Fines and Forfeitures	47,722	33,192	32,885	27,699
Intergovernmental Revenue	2,527,385	2,977,731	2,066,140	1,827,458
Interest	(67,278)	504,597	707,483	192,680
Rentals	31,905	28,382		
Contributions and Donations	-	30	200,109	-
Miscellaneous	210,990	541,577	90,484	129,141
<i>Total Revenues</i>	<u>12,226,917</u>	<u>13,044,706</u>	<u>11,649,824</u>	<u>10,539,236</u>
Expenditures				
Current:				
General Government	1,506,615	1,431,060	1,269,663	1,268,595
Security of Persons and Property	4,812,326	4,319,830	4,133,602	3,999,140
Public Health	151,190	138,717	120,337	134,471
Leisure Time Services	176,833	229,081	213,475	197,981
Community Development	317,330	404,834	274,345	257,944
Public Works	-	1,239	-	-
Basic Utility Service	-	139,266	-	-
Transportation	1,450,111	1,054,175	1,090,025	1,413,215
Capital Outlay	3,316,908	2,180,525	5,361,062	4,778,178
Debt Service:				
Principal Retirement	489,229	426,859	3,377,299	453,817
Interest and Fiscal Charges	138,152	145,799	290,737	20,111
Current Refunding Escrow	-	-	85,000	-
<i>Total Expenditures</i>	<u>12,358,694</u>	<u>10,471,385</u>	<u>16,215,545</u>	<u>12,523,452</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(131,777)</u>	<u>2,573,321</u>	<u>(4,565,721)</u>	<u>(1,984,216)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	16,984	14,519	537,584	592
Issuance of Loans	106,090	237,379	-	-
Refunding Bonds Issued	-	-	4,577,178	-
Notes Issued	-	-	211,511	3,000,000
Premium on Debt Issuance	-	-	200,599	-
Other Financing Sources	-	-	-	244,286
Payment to Refunding Bond Escrow Agent	-	-	(577,559)	-
Inception of Capital Lease	-	-	283,123	170,438
Transfers In	1,840,877	1,192,055	1,721,166	784,585
Transfers Out	(1,822,942)	(1,175,488)	(1,705,398)	(784,585)
<i>Total Other Financing Sources (Uses)</i>	<u>141,009</u>	<u>268,465</u>	<u>5,248,204</u>	<u>3,415,316</u>
<i>Net Change in Fund Balances</i>	<u>\$ 9,232</u>	<u>\$ 2,841,786</u>	<u>\$ 682,483</u>	<u>\$ 1,431,100</u>
Debt Service as a Percentage of Noncapital Expenditures	7%	10%	31%	7%

Source: Respective comprehensive annual financial reports.

(1) Fiscal year 2015 was the first year that this revenue category was reported.

	2017	2016	2015	2014	2013	2012
\$	1,295,873	\$ 1,285,633	\$ 1,237,617	\$ 1,238,339	\$ 1,246,626	\$ 1,308,812
	5,530,201	5,323,244	5,283,218	4,732,241	4,710,526	4,119,912
	425,036	453,657	441,572	-	-	-
	-	-	-	-	-	-
	380,009	339,424	330,066	400,023	313,445	371,670
	471,668	407,343	264,326	302,645	274,271	320,963
	36,627	46,893	42,716	66,015	69,557	97,815
	1,472,801	1,451,150	1,440,020	1,495,492	1,506,580	1,592,383
	181,928	177,499	98,770	53,622	47,471	49,631
	-	-	-	-	-	-
	-	-	4,615	33,906	14,645	18,515
	65,418	45,335	53,427	59,826	85,653	109,109
	<u>9,859,561</u>	<u>9,530,178</u>	<u>9,196,347</u>	<u>8,382,109</u>	<u>8,268,774</u>	<u>7,988,810</u>
	1,084,465	1,141,232	1,085,642	1,091,763	995,678	975,841
	3,589,377	3,717,047	3,548,118	3,609,814	3,558,898	3,494,924
	128,579	140,557	135,856	156,262	163,029	166,855
	151,903	157,568	156,258	198,148	167,203	174,434
	270,802	240,925	216,651	263,640	209,047	138,690
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,002,955	931,659	917,677	1,161,236	1,073,319	1,176,587
	3,036,054	2,530,439	2,565,017	2,314,792	3,622,695	900,285
	392,399	365,079	333,008	327,915	342,826	332,352
	52,611	64,912	76,837	81,323	88,180	97,980
	-	-	-	-	-	-
	<u>9,709,145</u>	<u>9,289,418</u>	<u>9,035,064</u>	<u>9,204,893</u>	<u>10,220,875</u>	<u>7,457,948</u>
	150,416	240,760	161,283	(822,784)	(1,952,101)	530,862
	16,738	-	12,356	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	73,000	-	-	-
	-	-	-	-	-	-
	275,900	92,486	204,302	68,719	300,000	12,880
	-	-	-	-	-	-
	-	-	-	-	-	-
	399,117	576,277	390,000	485,000	577,800	520,000
	(794,869)	(1,029,934)	(831,572)	(485,000)	(577,800)	(520,000)
	<u>(103,114)</u>	<u>(361,171)</u>	<u>(151,914)</u>	<u>68,719</u>	<u>300,000</u>	<u>12,880</u>
\$	<u>47,302</u>	<u>(120,411)</u>	<u>9,369</u>	<u>(754,065)</u>	<u>(1,652,101)</u>	<u>543,742</u>
	6%	6%	6%	6%	7%	7%

City of Amherst
Lorain County, Ohio
Enterprise Funds Summary Data
Last Ten Years

	2021	2020	2019	2018 ***	2017
Water Fund					
Assets	\$ 5,599,187	\$ 6,054,667	\$ 6,025,630	\$ 6,192,050	\$ 6,640,624
Net Position	4,460,779	4,471,018	4,438,156	4,447,322	5,018,843
Operating Revenue	2,736,126	2,727,527	2,659,424	2,571,363	2,733,616
Operating Expense	2,737,580	2,682,750	2,660,634	2,878,686	2,464,225
Operating Income (Loss)	(1,454)	44,777	(1,210)	(307,323)	269,391
Nonoperating:					
Interest and Fiscal Charges	(8,498)	(12,362)	(15,584)	(29,304)	(25,212)
Other, net	-	1,351	7,628	-	4,583
Changes in Net Position/Net Income	(9,952)	33,766	(9,166)	(336,627)	248,762
Number of Employees	5	5	5	5	5
Pumpage (millions of gallons)					
Average Day	2	2	2	1	1
Total Year's Pumpage	861	603	549	526	523
Sewer Fund					
Assets	\$ 12,794,144	\$ 13,159,261	\$ 13,906,971	\$ 14,514,199	\$ 16,223,435
Net Position	9,649,097	8,847,060	9,026,556	9,100,385	10,535,859
Operating Revenue	2,382,465	2,304,018	2,369,394	2,366,057	2,541,257
Operating Expense	1,489,267	2,211,072	2,317,648	3,204,974	2,629,121
Operating Income (Loss)	893,198	92,946	51,746	(838,917)	(87,864)
Nonoperating:					
Interest and Fiscal Charges	(87,729)	(113,506)	(135,629)	(127,939)	(151,245)
Other, net	13,478	(143,911)	10,054	23,021	25,986
Changes in Net Position/Net Income	818,947	(164,471)	(73,829)	(943,835)	(213,123)
Number of Employees	10	10	10	10	10
Treatment Data (millions of gallons per day)					
Minimum Day	1	1	1	1	1
Maximum Day	8	9	9	9	7
Average Day	2	3	2	3	3
Maximum Capacity					
Design	4	4	4	4	4
Hydraulic	7	7	7	7	7
Electric Fund					
Assets	\$ 12,654,416	\$ 12,272,832	\$ 12,843,505	\$ 13,864,903	\$ 15,273,883
Net Position	10,080,698	9,133,366	9,394,038	9,863,808	11,642,738
Operating Revenue	12,830,908	11,865,058	12,723,834	12,296,661	11,278,639
Operating Expense	11,863,233	11,995,811	12,063,853	13,480,499	11,430,200
Operating Income (Loss)	967,675	(130,753)	659,981	(1,183,838)	(151,561)
Nonoperating:					
Interest and Fiscal Charges	(1,212)	(8,841)	(16,197)	(27,457)	(21,945)
Loss on Investment in Joint Venture	(18,393)	(120,607)	(128,070)	(127,001)	(122,036)
Other, net	-	167	(985,484)	10,036	27,864
Transfers In	-	-	-	-	395,752
Changes in Net Position/Net Income	\$ 948,070	\$ (260,034)	\$ (469,770)	\$ 128,074	\$ 729,901
Number of Employees	7	6	6	7	5

Source: Respective comprehensive annual financial reports.

* - As restated, see Note 20 in 2012 CAFR.

** - As restated, see Note 21 in 2016 CAFR.

*** - As restated, see Note 2 in 2019 CAFR.

	2016	2015 **	2014	2013	2012
\$	6,003,776	\$ 5,894,403	\$ 5,765,218	\$ 5,727,916	\$ 5,723,917
	4,770,081	4,603,347	4,552,305	4,418,747	4,359,239
	2,843,667	2,772,009	2,944,542	2,833,901	2,761,070
	2,646,470	2,417,698	2,770,450	2,729,566	2,815,635
	197,197	354,311	174,092	104,335	(54,565)
	(30,463)	(35,702)	40,534	(44,827)	(49,096)
	-	1,064	-	-	-
	166,734	319,673	133,558	59,508	(103,661)
	5	5	5	5	5
	2	2	2	2	2
	580	593	559	576	637
\$	15,718,285	\$ 15,827,052	\$ 16,161,370	\$ 16,646,315	\$ 16,893,805
	10,748,982	10,422,605	10,788,616	10,791,654	10,608,053
	2,539,901	2,481,044	2,515,887	2,521,925	2,628,066
	2,089,650	2,128,873	2,314,024	2,116,774	2,211,439
	450,251	352,171	201,863	405,151	416,627
	(169,761)	(187,715)	(204,901)	(221,550)	(246,313)
	45,887	620	-	-	-
	327,377	165,076	(3,038)	183,601	170,314
	10	10	10	10	10
	1	1	1	1	1
	8	10	9	7	13
	2	2	2	2	2
	4	4	4	4	4
	7	7	7	7	7
\$	13,952,211	\$ 13,243,964	\$ 13,108,213	\$ 13,037,768	\$ 12,022,237
	11,514,664	10,784,763	11,730,035	11,391,934	10,710,007
	11,622,572	10,612,139	11,008,886	10,797,798	10,380,939
	11,211,266	10,680,628	10,525,601	9,951,522	9,953,268
	411,306	(68,489)	483,285	846,276	427,671
	(13,012)	(18,718)	(32,263)	(37,625)	(52,772)
	(122,050)	(118,177)	(112,921)	(126,724)	(112,451)
	-	624	-	-	-
	453,657	441,572	-	-	-
\$	236,812	\$ 338,101	\$ 681,927	\$ 262,448	\$ 755,272
	7	7	7	7	7

City of Amherst
Lorain County, Ohio
Assessed Valuations and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2021	\$ 275,742,640	\$ 66,618,270	\$ 978,174,029	\$ 4,102,910	\$ 3,610,561
2020	270,937,230	62,921,240	953,881,343	3,258,770	3,273,569
2019	264,551,720	64,869,890	941,204,600	2,880,740	3,273,569
2018	248,270,620	55,438,480	867,740,286	2,736,440	3,109,591
2017	247,164,720	54,318,660	861,381,086	2,618,010	2,975,011
2016	246,077,300	53,964,610	857,262,600	2,472,340	2,809,477
2015	245,186,460	53,534,310	853,487,914	2,284,920	2,596,500
2014	243,222,770	54,469,020	850,547,971	2,193,560	2,492,682
2013	240,368,870	55,298,290	844,763,314	1,962,860	2,230,523
2012	258,815,400	57,825,180	904,687,371	1,735,160	1,971,773

Source: Lorain County Auditor

- (1) This amount is calculated based on the following percentages:
 Real property is assessed at thirty-five percent of actual value.
 Public utility is assessed at eighty-eight percent of actual value.
 Tangible personal property is assessed at twenty-five percent of the true value for capital assets and twenty-four percent of true value for inventory.
- (2) The tangible personal property tax temporarily applies to telephone and inter-exchange telecommunications companies, which was phased out to 10 percent for 2009, 5 percent for 2010 and zero for 2011.

<u>Tangible Personal Property</u>						
<u>General Business</u>			<u>Total</u>			
<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio</u>		
\$ -	\$ -	\$ 346,463,820	\$ 981,784,590	35.29%		
-	-	337,117,240	957,154,912	35.22%		
-	-	332,302,350	944,478,169	35.18		
-	-	306,445,540	870,849,877	35.19		
40,440	-	304,141,830	864,356,097	35.19		
45,210	-	302,559,460	860,072,077	35.18		
47,600	-	301,053,290	856,084,414	35.17		
45,280	-	299,930,630	853,040,653	35.16		
42,250	-	297,672,270	846,993,837	35.14		
37,060	-	318,412,800	906,659,144	35.12		

City of Amherst, Ohio
Property Tax Rates
(Per \$1,000 of Assessed Valuation)
Last Ten Years

Fiscal Year	Effective Rate			City			
	Class 1 Res/Agr	Class 2 All other	Total Rate	General Fund	Bond Retirement		Fire - Voted
					Inside	Voted	
2021 for 2022	58.68	60.57	96.48	3.00	0.20	0.00	1.00
2020 for 2021	58.68	60.57	96.48	3.00	0.20	0.00	1.00
2019 for 2020	57.67	59.26	95.4	3.00	0.20	0.00	1.00
2018 for 2019	57.96	59.175	95.54	3.00	0.20	0.00	1.00
2017 for 2018	61.72	65.46	96.93	3.00	0.20	0.58	1.00
2016 for 2017	62.28	65.57	97.43	3.00	0.20	0.40	1.00
2015 for 2016	62.2	65.59	94.43	3.00	0.20	0.47	1.00
2014 for 2015	62.57	65.23	94.01	3.00	0.20	0.47	1.00
2013 for 2014	62.78	64.89	96.2	3.00	0.20	0.51	1.00
2012 for 2013	61.64	63.33	95.47	3.00	0.20	0.50	1.00

Source: Lorain County Auditor

<u>Health District</u>	<u>Total</u>	<u>County</u>	<u>Amherst Exempted School District</u>	<u>Lorain County Joint Vocational School</u>
0.50	4.70	15.58	73.75	2.45
0.50	4.70	15.58	73.75	2.45
0.50	4.70	15.08	73.17	2.45
0.50	4.70	15.08	73.31	2.45
1.00	5.78	15.82	74.21	2.45
1.00	5.60	15.82	74.30	2.45
1.00	5.67	14.48	74.41	2.45
1.00	5.67	14.48	74.41	2.45
1.00	5.71	14.48	74.57	2.45
1.00	5.70	13.65	74.65	2.45

City of Amherst
Lorain County, Ohio
Property Tax Levies and Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2021	\$ 1,410,164	\$ 1,220,192	86.53	\$ 37,794	\$ 1,257,986
2020 (2)	1,371,770	1,192,728	86.95	10,783	1,203,512
2019	1,353,055	1,353,909	100.06	11,029	1,364,938
2018	1,441,843	1,456,370	101.01	14,344	1,470,714
2017	1,433,535	1,431,256	99.84	33,078	1,464,334
2016	1,371,851	1,345,703	98.09	68,204	1,413,907
2015	1,385,774	1,369,020	98.79	22,092	1,391,112
2014	1,388,710	1,365,009	98.29	13,248	1,378,257
2013	1,380,673	1,374,191	99.53	26,877	1,401,068
2012	1,454,112	1,446,202	99.46	25,016	1,471,218

Source: Lorain County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

(2) Information updated per treasurer

Note: The County does not identify delinquent collections by the year for which the tax was levied.

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
89.21	\$ 146,293	10.37%
87.73	49,850	3.63%
100.88	51,427	3.80%
102.00	59,870	4.15%
102.15	50,841	3.55%
103.07	46,082	3.36%
100.39	88,867	6.41%
99.25	82,803	5.96%
101.48	79,188	5.74%
101.18	68,932	4.74%

City of Amherst
Lorain County, Ohio
Principal Property Taxpayers
2021 and 2012

Taxpayer	2021	
	Assessed Valuation (1)	Percentage of Real Assessed Value
Nordson Corp	4,799,880	1.39%
Amherst EVSD Board of Education	4,423,370	1.28%
2201 Kresge LLC	3,500,000	1.01%
Amherst Manor Company LTD	2,706,870	0.78%
Target Corporation	2,597,350	0.75%
Columbia Gas of Ohio Inc.	2,253,070	0.65%
LRF Properties LLC	1,886,050	0.54%
Amherst Plaza Limited Partnership	1,637,770	0.47%
Clovervale Farms LLC	1,613,390	0.47%
Spitzer A Team Limited Partnership	1,549,480	0.45%
Total	\$ 26,967,230	7.79%
Total Assessed Valuation	\$ 346,463,820	

(1) The amounts presents represent the assessed values upon which 2020 collections were based.

Taxpayer	2012 (2)	
	Assessed Valuation (1)	Percentage of Real Assessed Value
Nordson Corp.	4,046,810	1.27%
Target Corporation	3,175,520	1.00%
Amherst Ridge Equities LLC	2,694,040	0.85%
Amherst Plaza Limited Partnership	2,543,920	0.80%
LFR Properties LLC	1,790,290	0.56%
Pierre Real Property LLC	1,777,500	0.56%
Spitzer A Team Limited Partnership	1,492,690	0.47%
Lormet Community Federal Credit Union	1,285,180	0.40%
KTM North America Inc	1,207,420	0.38%
Amherst Manor Company LTD	1,113,530	0.35%
Total	\$ 21,126,900	6.64%
Total Assessed Valuation	\$ 318,412,800	

Source: Lorain County Auditor

(2) The amounts presented represent the assessed values upon which 2012 collections were based.

City of Amherst
Lorain County, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

<u>Tax Year (1)</u>	<u>Tax Rate</u>	<u>Total Tax Collected</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes From Net Profits</u>	<u>Percentage of Taxes from Net Profits</u>	<u>Taxes From Individuals</u>	<u>Percentage of Taxes from Individuals</u>
2021	1.50%	\$ 6,355,067	\$ 3,711,969	58.41%	\$ 835,191	13.14%	\$ 1,807,907	28.45%
2020	1.50%	5,992,995	3,476,958	58.02%	769,514	12.84%	1,719,522	28.69%
2019	1.50%	6,168,466	3,601,746	58.39%	834,244	13.52%	1,732,476	28.09%
2018	1.50%	5,663,570	3,422,412	60.43%	618,649	10.92%	1,622,509	28.65%
2017	1.50%	5,475,316	3,129,828	57.16%	652,293	11.91%	1,693,195	30.92%
2016	1.50%	5,642,523	3,428,523	60.76%	608,366	10.78%	1,605,634	28.46%
2015	1.50%	4,997,901	2,871,810	57.46%	509,473	10.19%	1,616,618	32.35%
2014	1.50%	4,699,828	2,758,977	58.70%	434,982	9.26%	1,505,869	32.04%
2013	1.50%	4,734,985	2,699,203	57.01%	471,685	9.96%	1,564,097	33.03%
2012	1.50%	4,369,746	2,491,129	57.01%	377,846	8.65%	1,500,771	34.34%

Source: City Income Tax Department

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.

(1) All years are shown on a cash basis.

City of Amherst
Lorain County, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

Year	Governmental Activities					
	General Obligation Bonds	Loans	Lease Purchase (1)	Capital Lease	OPWC Loans	Notes
2021	\$ 3,859,109	\$ -	\$ -	\$ 117,722	\$ 1,606,636	\$ -
2020	4,134,901	-	43,396	173,179	1,615,130	-
2019	4,402,450	14,600	85,158	226,483	1,427,395	-
2018	655,000	29,200	125,347	-	1,307,026	3,000,000
2017	970,000	43,800	-	-	1,141,866	-
2016	1,275,000	58,400	461	-	938,304	-
2015	1,565,000	73,000	3,011	-	903,747	-
2014	1,845,000	-	5,711	-	749,753	-
2013	2,098,631	-	8,318	-	731,342	-
2012	2,362,866	-	10,836	-	466,650	-

Source: City of Amherst Financial Records

Note: Population and Personal Income data are presented on page S30.

(1) Due to implementation of GASB 88 - the capital lease was reclassified to lease purchase

Business-Type Activities								
General Obligation Bonds	Notes Payable	Lease Purchase (1)	Capital Lease	OWDA Loans	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$ 210,891	\$ -	\$ -	\$ -	\$ 1,681,491	\$ 8,019	\$ 7,483,868	1.63%	\$ 612
260,099	-	25,444	-	2,202,645	10,024	8,464,818	1.88%	693
307,550	-	50,190	868,867	2,705,286	11,026	10,099,005	3.03%	840
355,000	-	74,257	1,720,782	3,190,070	13,028	10,469,710	3.14%	871
650,000	-	-	2,653,738	3,657,633	19,466	9,136,503	2.74%	610
925,000	-	-	-	4,108,587	27,004	7,332,756	2.20%	610
1,195,000	-	-	-	4,543,520	35,652	8,318,930	2.50%	692
1,455,000	180,000	-	-	4,963,002	44,300	9,242,766	2.78%	769
1,700,000	355,000	-	-	5,367,582	52,948	10,313,821	3.10%	858
1,935,000	515,000	-	-	5,757,790	61,596	11,109,738	3.34%	924

**City of Amherst
Lorain County, Ohio**

*Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita
Last Ten Years*

Year	(1) Population	Assessed Valuation(2)	Gross Bonded Debt(3)	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2021	\$ 12,219 b	\$ 981,784,590	\$ 4,070,000	\$ 419,093	\$ 3,650,907	0.37%	\$ 299
2020	12,219 b	957,154,883	4,395,000	353,690	4,041,310	0.42%	331
2019	12,021 b	944,478,169	4,710,000	369,888	4,340,112	0.46%	361
2018	12,021 b	870,849,877	4,010,000	225,016	3,784,984	0.43%	315
2017	12,021 b	864,356,097	1,620,000	472,678	1,147,322	0.13%	95
2016	12,021 b	860,072,077	2,200,000	489,193	1,710,807	0.20%	142
2015	12,021 b	856,084,414	2,760,000	474,230	2,285,770	0.27%	190
2014	12,021 b	853,040,653	3,300,000	450,870	2,849,130	0.33%	237
2013	12,021 b	846,993,837	3,798,631	416,115	3,382,516	0.40%	281
2012	12,021 b	906,659,144	4,297,866	416,255	3,881,611	0.43%	323

(1) Source: U.S. Bureau of Census, Census of Population
(a) 2000 Federal Census
(b) 2010 Federal Census

(2) Source: County Auditor

(3) Includes all general obligation bonded debt with the exception
of Special Assessment debt.

City of Amherst
Lorain County, Ohio
Pledged Revenue Coverage
Sewer System Revenue Bonds
Last Ten Years

Year	Sewer Service Charges and Interest (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2021	\$ 2,382,465	\$ 884,696	\$ 1,497,769	\$ 521,154	\$ 62,206	2.57
2020	2,304,018	1,600,840	703,178	502,641	77,423	1.21
2019	2,369,394	1,729,723	639,671	484,784	112,054	1.07
2018	2,514,083	2,579,555	(65,472)	467,562	129,276	(0.11)
2017	2,541,257	2,012,605	528,652	450,953	145,886	0.89
2016	2,539,901	1,477,724	1,062,177	434,933	161,905	1.78
2015	2,481,044	1,522,903	958,141	419,482	177,357	1.61
2014	2,515,887	1,713,042	802,845	404,580	192,258	1.35
2013	2,521,925	1,527,871	994,054	390,208	206,631	1.67
2012	2,628,066	1,630,953	997,113	376,345	220,493	1.67

(1) Includes other operating revenues.

(2) Direct operating expenses do not include depreciation and amortization expense.

City of Amherst
Lorain County, Ohio

Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2021

<u>Jurisdiction</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to City (1)</u>	<u>Amount Applicable to City</u>
Direct:			
City of Amherst	\$ 5,583,467		\$ 5,583,467
<i>Total Direct Debt</i>	<u>5,583,467</u>		<u>5,583,467</u>
Overlapping:			
Lorain County	63,425,000	4.43%	2,809,728
Amherst XV School District	26,825,000	53.87%	14,450,628
Firelands L School District	23,095,000	3.31%	764,445
Lorain County Career Center	1,524,267	4.93%	75,146
<i>Total Overlapping Debt</i>	<u>114,869,267</u>		<u>18,099,947</u>
Total	<u>\$ 120,452,734</u>		<u>\$ 23,683,414</u>

Source: Ohio Municipal Advisory Council

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

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City of Amherst
Lorain County, Ohio
Legal Debt Margin
Last Ten Years

	2021	2020	2019	2018
Total Assessed Property Value	\$ 346,463,820	\$ 337,117,240	\$ 332,302,350	\$ 306,445,540
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	36,378,701	35,397,310	34,891,747	32,176,782
Debt Outstanding:				
General Obligation Bonds	4,070,000	4,395,000	4,710,000	1,010,000
Notes Payable	-	-	-	3,000,000
Loans Payable	-	-	14,600	29,200
OPWC Loans	1,614,655	1,625,154	1,438,421	1,320,054
OWDA Loans	1,681,491	2,202,645	2,705,286	3,190,070
Total Gross Indebtedness	7,366,146	8,222,799	8,868,307	8,549,324
Less:				
General Obligation Bonds	-	-	-	-
Special Assessment Bonds	-	-	-	-
OPWC Loans	(1,614,655)	(1,625,154)	(1,438,421)	(1,320,054)
OWDA Loans	(1,681,491)	(2,202,645)	(2,705,286)	(3,190,070)
Amount Available in Bond Retirement Fund	(412,898)	(348,587)	(365,027)	(489,585)
Total Net Debt Applicable to Debt Limit	3,657,102	4,046,413	4,359,573	3,549,615
Legal Debt Margin Within 10 ½ % Limitations	\$ 32,721,599	\$ 31,350,897	\$ 30,532,174	\$ 28,627,167
Legal Debt Margin as a Percentage of the Debt Limit	89.95%	88.57%	87.51%	88.97%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	\$ 19,055,510	\$ 18,541,448	\$ 18,276,629	\$ 16,854,505
Total Gross Indebtedness	7,366,146	8,222,799	8,868,307	8,549,324
Less:				
General Obligation Bonds	-	-	-	-
Special Assessment Bonds	-	-	-	-
OPWC Loans	(1,614,655)	(1,625,154)	(1,438,421)	(1,320,054)
OWDA Loans	(1,681,491)	(2,202,645)	(2,705,286)	(3,190,070)
Amount Available in Bond Retirement Fund	(412,898)	(348,587)	(365,027)	(489,585)
Net Debt Within 5 ½ % Limitations	3,657,102	4,046,413	4,359,573	3,549,615
Unvoted Legal Debt Margin Within 5 ½ % Limitations	\$ 15,398,408	\$ 14,495,035	\$ 13,917,056	\$ 13,304,890
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	80.81%	78.18%	76.15%	78.94%

Source:

City Financial Records

2017	2016	2015	2014	2013	2012
<u>\$ 304,141,830</u>	<u>\$ 302,559,460</u>	<u>\$ 301,053,290</u>	<u>\$ 299,930,630</u>	<u>\$ 297,672,270</u>	<u>\$ 318,412,800</u>
<u>31,934,892</u>	<u>31,768,743</u>	<u>31,610,595</u>	<u>31,492,716</u>	<u>31,255,588</u>	<u>33,433,344</u>
1,620,000	2,200,000	2,760,000	3,300,000	3,642,906	4,105,000
-	-	-	180,000	355,000	515,000
43,800	58,400	73,000	-	-	-
1,161,332	965,308	939,399	794,053	784,290	528,246
<u>3,657,633</u>	<u>4,108,587</u>	<u>4,543,520</u>	<u>4,963,002</u>	<u>5,367,582</u>	<u>5,757,790</u>
6,482,765	7,332,295	8,315,919	9,237,055	10,149,778	10,906,036
(650,000)	(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)
-	-	-	(180,000)	(355,000)	(515,000)
(19,466)	(27,004)	(35,652)	(44,300)	(52,948)	(61,596)
<u>(3,657,633)</u>	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>
-	-	-	-	-	-
<u>2,155,666</u>	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>
<u>\$ 29,779,226</u>	<u>\$ 29,497,039</u>	<u>\$ 29,068,848</u>	<u>\$ 28,897,963</u>	<u>\$ 28,581,340</u>	<u>\$ 30,796,694</u>
93.25%	92.85%	91.96%	91.76%	91.44%	92.11%
<u>\$ 16,727,801</u>	<u>\$ 16,640,770</u>	<u>\$ 16,557,931</u>	<u>\$ 16,496,185</u>	<u>\$ 16,371,975</u>	<u>\$ 17,512,704</u>
6,482,765	7,332,295	8,315,919	9,237,055	10,149,778	10,906,036
(650,000)	(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)
-	-	-	(180,000)	(355,000)	(515,000)
(19,466)	(27,004)	(35,652)	(44,300)	(52,948)	(61,596)
<u>(3,657,633)</u>	<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>
-	-	-	-	-	-
<u>2,155,666</u>	<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>
<u>\$ 14,572,135</u>	<u>\$ 14,369,066</u>	<u>\$ 14,016,184</u>	<u>\$ 13,901,432</u>	<u>\$ 13,697,727</u>	<u>\$ 14,876,054</u>
87.11%	86.35%	84.65%	84.27%	83.67%	84.94%

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City of Amherst
Lorain County, Ohio
Principal Employers
2021 and 2012

2021		
Employer	Type of Business	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
Tyson Foods	Manufacturing	3
Bon Secours Mercy Health	Healthcare	4
City of Amherst	Government	5
University Hospitals Health System	Healthcare	6
Giant Eagle, Inc.	Grocery Store	7
Amherst Manor	Healthcare	8
Premier Toyota	Auto Sales	9
The American Eagle Mortgage Co.	Financial Services	10

2012		
Employer	Rank	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
Clovervale Farms, Inc.	Manufacturing	3
City of Amherst	Government	4
Giant Eagle, Inc.	Grocery Store	5
Legacy Staffing	Manufacturing	6
Amherst Manor	Healthcare	7
Mercy Medical Partners	Healthcare	8
Specialty Hospital of Lorain	Healthcare	9
EMH Regional Medical Center	Healthcare	10

Source: City Tax Department

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the number of employees by employer.

City of Amherst
Lorain County, Ohio
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (5)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>	<u>Educational Attainment: Bachelor's Degree or Higher (1)</u>
2021	12,219	\$ 459,202,239	\$ 37,581	\$ 72,093	47.8	3,754
2020	12,219	449,720,295	36,805	71,775	n/a	3,287
2019	12,021	332,981,700	27,700	61,458	44.6	3,065
2018	12,021	332,981,700	27,700	61,458	44.6	3,065
2017	12,021	332,981,700	27,700	61,458	44.6	3,065
2016	12,021	332,981,700	27,700	61,458	44.6	3,065
2015	12,021	332,981,700	27,700	61,458	44.6	3,065
2014	12,021	332,981,700	27,700	61,458	44.6	3,065
2013	12,021	332,981,700	27,700	61,458	44.6	3,065
2012	12,021	332,981,700	27,700	61,458	44.6	3,065

(1) Source: U.S. Census

(2) Source: Amherst Exempted Village Board of Education

(3) Source: Ohio Department of Unemployment, Labor Market Information Department

(4) Source: County Auditor

(5) Computed by taking per capital personal income multiplied by population

School Enrollment (2)	Lorain County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
3,534	4.2%	\$ 161,055	\$ 346,463,820
3,431	7.5%	159,988	337,117,240
3,533	4.3%	159,489	332,302,350
3,551	5.4%	148,358	306,445,540
3,756	5.0%	147,916	304,141,830
3,867	5.9%	148,189	302,559,460
3,937	5.4%	148,163	301,053,290
3,937	6.6%	147,927	299,930,630
3,990	8.1%	148,959	297,672,270
4,168	7.7%	159,920	318,412,800

City of Amherst
Lorain County, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018
General Government				
Council	4.50	4.50	4.50	4.50
Finance	3.50	3.50	3.50	3.50
Tax	1.50	1.50	1.50	1.00
Law	1.00	1.00	1.50	1.50
Administration	2.50	2.50	2.50	2.50
Civil Service	2.00	2.00	2.00	2.00
Security of Persons and Property				
Police	23.00	22.00	21.50	22.00
Police - Dispatchers/Office/Other	8.00	9.00	8.00	9.00
Fire (1)	18.50	18.00	17.00	17.00
Public Health Services				
Social Services	1.00	1.00	1.00	1.00
Leisure Time Activities				
Parks and Recreation	1.00	1.00	1.00	1.00
Cable	0.00	0.00	0.00	0.00
Community Development				
Building	3.00	3.00	3.00	3.50
Transportation				
Street M&R	7.00	7.00	7.00	7.00
Basic Utility Services				
Electric	7.00	6.00	6.00	7.00
Utility Office	4.00	4.00	4.00	4.00
Water	5.00	5.00	5.00	5.00
Sanitation	10.00	10.00	10.00	10.00
Totals:	102.50	101.00	99.00	101.50

Sources:

- (a) Years 2012 through 2021 - City Payroll Department Time Card Proof as of last pay in December.
- (b) Years 2010 through 2011 - City Payroll Department W2 Audit Listing.

Method:

Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

- (1) Beginning in 2015, part-time paid volunteer firefighters are included in the fire total.

2017	2016	2015	2014	2013	2012
4.50	4.50	4.50	4.50	4.50	4.50
3.50	3.50	3.00	3.00	3.00	3.50
1.00	1.00	1.00	1.00	1.00	1.00
1.50	2.00	1.50	1.50	1.50	1.50
2.50	2.50	2.50	2.50	2.50	2.50
2.00	2.00	2.00	2.00	2.00	2.00
21.00	22.00	26.00	26.00	26.00	26.00
8.00	9.00	5.50	5.50	5.50	5.50
17.00	16.50	18.00	18.00	18.00	16.50
1.00	1.00	1.50	1.50	1.50	1.50
1.00	1.00	1.00	1.00	1.00	1.00
1.00	0.00	0.00	0.00	0.00	0.00
3.50	3.50	3.00	3.00	3.00	2.00
7.00	7.00	7.00	7.00	7.00	7.00
5.00	7.00	7.00	7.00	7.00	7.00
4.00	4.00	4.00	5.00	5.00	5.00
5.00	5.00	5.00	5.00	5.00	5.00
10.00	10.00	10.00	10.00	10.00	10.00
98.50	101.50	102.50	103.50	103.50	101.50

City of Amherst
Lorain County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	47	35	62	48
Number of Resolutions Passed	5	11	9	10
Number of Planning Commission docket items	20	-	6	15
Zoning Board of Appeals docket items	28	-	26	17
<i>Finance Department</i>				
Number of checks/ vouchers issued	3,239	2,866	3,091	2,949
Amount of checks written	\$ 38,686,460	\$ 32,988,331	\$ 38,443,867	\$ 34,655,092
Interest earnings for fiscal year (cash basis)	\$ 152,312	\$ 300,019	\$ 447,998	\$ 357,252
Number of Receipts issued	446	423	723	781
Number of Journal Entries issued	526	608	417	481
Number of Budget Adjustments issued	7	5	5	4
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3	Aa3
Health Insurance Costs vs General Fund Expenditures %	7.49%	0.00%	6.84%	8.95%
General Fund Receipts (cash basis in thousands)	\$ 6,978	\$ 6,761	\$ 6,286	\$ 5,727
General Fund Expenditures (cash basis in thousands)	\$ 6,864	\$ 5,919	\$ 5,850	\$ 5,413
General Fund Cash Balances (in thousands)	\$ 2,340	\$ 2,695	\$ 1,853	\$ 1,265
<i>Income Tax Department</i>				
Number of Individual Returns	7,277	6,668	7,346	7,584
Number of Business Returns	1,078	1,114	1,330	1,361
Number of business withholding accounts	1,286	1,195	1,138	1,049
Amount of Penalties and Interest Collected	\$ 115,904	\$ 113,511	\$ 110,832	\$ 110,096
Annual number of Corporate withholding forms processed	9,868	9,434	8,593	8,011
Annual number of balance due statements forms processed	2,280	2,006	2,104	3,528
Annual number of estimated payment forms processed	2,275	2,719	1,408	1,288
Annual number of reconciliations of withholdings processed	1,163	1,092	1,086	1,040
<i>Civil Service</i>				
Number of police entry tests administered	32	32	13	18
Number of police promotional tests administered	8	-	-	-
Number of fire promotional tests administered	-	-	-	-
Number of hires of Police Officers from certified lists	3	4	3	3
Number of promotions from police certified lists	5	-	-	-
Number of promotions from fire certified lists	-	-	-	-
<i>Building Department Indicators</i>				
Construction Permits Issued	1,425	1,369	1,454	1,329
Estimated Value of Construction	\$ 30,841,891	\$ 18,541,379	\$ 27,203,665	\$ 4,671,850
Amount of Revenue generated from permits	\$ 461,821	\$ 452,071	\$ 597,920	\$ 688,104
Number of contract registrations issued	589	514	579	512
Security of Persons & Property				
<i>Police</i>				
Total Calls for Services (Amherst City only)	11,742	12,039	11,066	10,800
Number of traffic citations issued	705	746	1,795	904
Number of parking citations issued	11	1	11	30
Number of criminal arrests	633	565	552	616
Number of accident reports completed	420	357	462	507
Police Dept. Auxiliary hours worked	181	195	420	495
DUI Arrests	57	63	41	42
Prisoners	43	70	152	177
Prisoner Meal Costs	\$ -	\$ -	\$ -	\$ -
Motor Vehicle Accidents	420	357	462	507
Fatalities from Motor Vehicle Accidents	-	-	-	-
Gasoline costs of fleet	\$ 54,654	\$ 38,063	\$ 56,355	\$ 50,793
Community Diversion Program Youths	-	-	7	18
Community Diversion Program - community service hours	-	-	49	126

	2017	2016	2015	2014	2013	2012
	59	53	42	49	36	42
	7	12	10	2	5	9
	10	9	8	1	4	3
	15	19	10	25	18	22
	2,808	3,041	3,036	3,175	3,043	2,975
\$	29,623,115	\$ 31,419,221	\$ 30,648,728	\$ 30,185,144	\$ 30,608,947	\$ 27,707,865
\$	232,272	\$ 170,820	\$ 83,551	\$ 48,876	\$ 55,983	\$ 65,593
	786	707	677	642	577	576
	469	489	490	437	436	422
	5	3	5	2	2	5
	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
	7.65%	4.52%	8.06%	7.97%	8.37%	7.93%
\$	5,412	\$ 5,800	\$ 6,539	\$ 5,071	\$ 5,228	\$ 5,338
\$	5,451	\$ 5,719	\$ 5,478	\$ 5,207	\$ 5,212	\$ 5,011
\$	1,044	\$ 1,143	\$ 1,061	\$ 1,025	\$ 1,124	\$ 1,110
	5,816	6,604	5,530	5,353	5,240	5,139
	1,392	1,422	1,467	1,238	1,193	1,187
	1,070	1,032	1,031	988	950	964
\$	98,855	\$ 83,311	\$ 76,177	\$ 78,039	\$ 71,741	\$ 64,184
	7,791	7,314	4,319	4,235	4,282	4,087
	2,149	2,209	2,267	2,150	2,389	2,186
	1,493	1,532	1,587	2,155	2,428	2,431
	1,018	986	1,226	1,008	986	986
	-	1	-	2	1	1
	1	-	-	2	2	2
	-	-	2	-	-	-
	2	2	5	2	1	1
	1	-	-	3	1	1
	-	-	1	-	-	-
	1,056	967	773	839	941	1,013
\$	21,227,252	\$ 17,248,597	\$ 8,492,485	\$ 10,810,346	\$ 7,972,000	\$ 15,242,707
\$	409,328	\$ 268,521	\$ 119,242	\$ 164,258	\$ 177,628	\$ 241,743
	594	510	423	514	533	468
	11,140	11,088	9,262	10,200	10,442	10,525
	1,210	936	2,140	1,675	1,751	2,348
	32	14	37	86	92	42
	707	676	1,278	710	771	1,003
	446	499	394	425	427	418
	342	433	316	236	293	470
	45	91	83	87	72	54
	175	201	183	199	138	272
\$	3,370	\$ 5,283	\$ 5,962	\$ 3,395	\$ 5,147	\$ 2,834
	446	499	394	425	427	418
	2	-	2	-	2	-
\$	44,298	\$ 37,604	\$ 43,162	\$ 68,530	\$ 65,559	\$ 65,897
	15	20	24	30	29	22
	105	140	168	210	203	154

City of Amherst
Lorain County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018
Fire				
EMS Calls	643	588	351	267
Fire Calls	424	383	494	446
Fires with Loss	25	15	10	17
Fires with Losses exceeding \$10K	10	7	5	7
Fire Losses \$	\$ 516,000	\$ 153,400	\$ 431,700	\$ 256,150
Fire Inspections	407	248	162	585
Number of times Mutual Aid given to Fire and EMS	53	41	32	23
Number of times Mutual Aid received for Fire and EMS	19	37	15	4
Public Health and Welfare				
Cemetery sale of lots	7	13	11	11
Cemetery receipts	\$ 20,882	\$ 20,883	\$ 10,725	\$ 11,700
Leisure Time Activities				
Recreation				
Recreation Swimming pool receipts	50,665	50,976	70,984	67,952
Recreation Mens & Womens Leagues receipts	-	-	11,400	10,400
Senior Van Fees	548	699	1,784	1,250
Beaver Creek Facilities rentals	-	-	-	-
Total Recreation Department receipts	<u>\$ 51,213</u>	<u>\$ 51,675</u>	<u>\$ 84,168</u>	<u>\$ 79,602</u>
Community Development				
Grant amounts received due to Economic Development Dept.	\$ -	\$ -	\$ -	\$ -
Transportation				
Cost of salt purchased	\$ 109,799	\$ 176,380	\$ 196,751	\$ 122,203
Water Department				
Water Rates per 1st 3,000 gallons of water used	18	17	16	16
Average number of Water Accounts Billed Monthly	6,700	6,508	6,356	6,284
Total Water Collections Annually (Including P & I)	2,705,665	2,668,328	2,640,932	2,636,229
Payments to Elyria and Lorain for bulk water purchase	2,172,907	1,715,927	1,460,751	1,291,084
Wastewater Department				
Wastewater Rates per 1st 300 Cu ft of water used	\$ 25	\$ 25	\$ 25	\$ 25
Total flow of wastewater treatment plant (Billions of Gallons)	1	1	1	1
Tons of dry sludge removed	262	184	294	221

Source: City of Amherst Department Records

- (2) There is a three tier rate depending on whether there is a monthly or quarterly reading:
 Quarterly reading - minimum use 600 cu. ft. then next 9,900 cu. ft. and over 10,500 cu. ft.
 Monthly reading - minimum use 200 cu. ft. then next 3,300 cu. ft. and over 3,500 cu. ft.

N/A Information not readily available.

2017	2016	2015	2014	2013	2012
266	198	151	143	110	130
343	612	357	338	312	334
10	16	14	6	11	10
4	11	11	6	9	8
\$ 125,750	\$ 528,500	\$ 792,000	\$ 211,000	\$ 401,600	\$ 323,000
540	516	610	356	350	390
27	45	35	35	17	28
2	9	7	1	3	7
14	10	7	33	13	7
\$ 17,525	\$ 15,688	\$ 17,654	\$ 27,903	\$ 15,540	\$ 12,420
62,039	60,860	49,776	41,453	48,644	66,724
9,700	9,900	8,142	7,876	8,083	8,274
2,339	1,627	1,062	750	1,072	1,560
-	-	9,400	20,420	20,265	17,535
<u>\$ 74,078</u>	<u>\$ 72,387</u>	<u>\$ 68,380</u>	<u>\$ 70,499</u>	<u>\$ 78,064</u>	<u>\$ 94,093</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,270
\$ 59,744	\$ 188,741	\$ 162,101	\$ 162,655	\$ 68,598	\$ 146,525
16	16	16	20	19	13
6,229	6,218	6,194	5,916	5,920	5,908
2,627,417	2,729,167	2,615,867	2,868,178	2,567,413	2,510,416
1,313,319	1,514,218	1,281,915	1,797,961	1,704,257	1,726,522
\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
1	1	1	1	1	1
220	273	312	275	222	252

City of Amherst
Lorain County, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2021	2020	2019	2018
General Government				
Square Footage City Hall	13,002	13,002	13,002	13,002
Lands & Buildings Vehicles	1	1	1	1
Police				
Square Footage Police Station	20,000	20,000	20,000	20,000
Vehicles	27	26	23	21
Fire				
Square Footage Station	18,050	18,050	18,050	18,050
Vehicles	10	10	10	9
Recreation				
Number of Parks	6	6	6	6
Number of Pools	1	1	1	1
Number of Soccer Fields	3	3	3	3
Vehicles	3	3	2	2
Other Public Works				
Streets (miles)	71	71	71	71
Service Vehicles	19	19	19	16
Wastewater				
Sanitary Sewers (miles)	69	69	69	69
Storm Sewers (miles)	40	40	40	40
Vehicles	9	9	7	6
Water Department				
Water Lines (miles)	6	6	6	70
Vehicles	6	5	5	5

Source: City of Amherst Department Records

2017	2016	2015	2014	2013	2012
13,002 1	13,002 1	13,002 -	13,002 -	13,002 -	13,002 -
20,000 20	20,000 19	20,000 20	20,000 20	20,000 19	20,000 19
18,050 9	18,050 9	18,050 9	18,050 9	18,050 10	18,050 10
6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3
71 16	71 16	71 13	71 13	71 13	71 13
69 40 5	69 40 5	69 40 4	69 40 4	69 40 4	69 40 4
70 5	70 5	70 6	70 6	70 6	70 6

OHIO AUDITOR OF STATE KEITH FABER



CITY OF AMHERST

LORAIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/18/2022

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

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