



CITY OF GROVE CITY
FRANKLIN COUNTY
DECEMBER 31, 2021

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Attachment: Annual Comprehensive Financial Report

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OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

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

City of Grove City
Franklin County
4035 Broadway
Grove City, Ohio 43123

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Grove City, Franklin County, (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 July 19, 2022, wherein we noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Keith Faber
Auditor of State
Columbus, Ohio

July 19, 2022



ANNUAL
2021
COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended December 31, 2021
City of Grove City, Ohio



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
of the
City of Grove City, Ohio
For the Year Ended December 31, 2021**

Issued by
Department of Finance
Michael Turner, Director

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INTRODUCTORY

SECTION



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CITY OF GROVE CITY, OHIO
Annual Comprehensive Financial Report

For the Year Ended December 31, 2021

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The City of Grove City, Ohio

4035 Broadway Grove City, Ohio 43123

614-277-3000

July 19, 2022

Honorable Citizens, Mayor
and Members of City Council of
Grove City, Ohio

We are pleased to present our Annual Comprehensive Financial Report (ACFR) of the City of Grove City for the year ended December 31, 2021. This ACFR includes financial statements and other financial and statistical data which conforms to generally accepted accounting principles applicable to government entities. This report provides comprehensive financial data in a format accurately describing the City's financial condition.

Ohio law requires every city to file its unaudited financial statements with the Auditor of State and publish their availability within five months of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement.

Management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control established for this purpose. Since sound financial management dictates that the cost of internal control should not exceed the expected benefits from the controls, the objective of this report is to provide reasonable assurance that the financial statements are free of any material misstatements.

The Ohio Auditor of State has issued an unmodified ("clean") opinion on the City of Grove City's financial statements for the year ended December 31, 2021. The Independent Auditors' Report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis immediately follows the Independent Auditors' Report. This section provides a narrative introduction, overview and analysis to accompany the basic financial statements. Management's Discussion and Analysis complements this Letter of Transmittal and should be read in conjunction with it.

FORM OF GOVERNMENT AND REPORTING ENTITY

The City of Grove City is a growing community of over 41,300 residents and over 1,100 businesses. The City is serviced by four interstate highway interchanges – one access point from Interstate 270 and three access points from Interstate 71. Rail service is provided to the City from facilities owned by CSX and operated by Indiana and Ohio Railway Company. Air service is provided by John Glenn Columbus International Airport (15 miles), Rickenbacker Airport (10 miles) and by Bolton Field Airport (2 miles).

Grove City operates under a Home-Rule City Charter adopted by the electorate on November 4, 1958, with an effective date of July 1, 1959. The Charter has been amended four times – December 6, 1962, November 2, 1982, November 5, 1985 and November 7, 2017. The Charter provides for a strong Mayor-Council-Administrator plan of government. The legislative power of the City is vested in a five member City Council, with four members elected by their respective wards for four year terms and one elected at-large for a two year term. The ward Councilpersons’ terms are staggered with two elected every two years. Council sets compensation guidelines for the City officials and employees, and enacts by legislation for such municipal purposes as City services, tax levies, appropriations, indebtedness, licensing of regulated businesses and trades and other municipal purposes.

The Mayor is elected to a four year term and serves on a part-time basis. The Mayor is the Chief Executive Officer of the City. The Mayor holds the authority to appoint the City Administrator. The City Administrator is a full-time, professional appointment and serves as the Chief Administrative Officer of the City with the responsibility for the daily operations of the City.

The Mayor also appoints all City Department Directors including the Finance Director, the Chief Financial Officer of the City. The primary objectives of the Finance Director are to assure compliance with the laws of the City of Grove City and of the State of Ohio, provide current accurate information to the City Administrator, Mayor, and City Council to enable appropriate decision making, manage the City’s Investment Portfolio, obtain necessary funding for major projects, manage the City’s finances on a day by day basis, and record keeping.

The other departments whose Directors are Mayoral appointments are Parks and Recreation, Safety, Service, Development, Law, and Information Systems.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government of the City consists of all funds and departments that provide services including public safety, public service, street maintenance, parks and recreation, a senior center, engineering, and general administrative services. The City is responsible for the construction, maintenance, and repairs associated with all public infrastructures, including water and sewer lines. The City of Columbus provides water and sewer treatment services and maintenance on certain water lines pursuant to a long-term contract.

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 organization’s budget, the issuance of its debt, or the levying of its taxes. The City has no component units.

The Grove City Area Community Improvement Corporation (CIC) was created as a not for profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 15 member Board of Trustees, seven of whom are elected or appointed officials of the City, one representative of Jackson Township, one representative of South-Western City Schools, one representative of the Chamber of Commerce, and five are members of the business community. The sole purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial and civic development of Grove City. Because the CIC is subject to joint control and the participants have no equity interest in the CIC, the CIC is a jointly governed organization.

Other Jurisdictions which are not component units of the City but which the City complements in providing public services are:

- Jackson Township and Pleasant Township, are responsible for the provision of fire prevention and emergency medical services;
- South-Western City School District;
- Prairie Township
- Solid Waste Authority of Central Ohio
- Southwest Public Libraries; and
- Franklin County Health Department

The City is a member of the Central Ohio Health Care Consortium, a risk-sharing health insurance pool.

The City is a member of the Central Ohio Risk Management Association Self-Insurance Pool Inc., for property and general liability, automobile liability, boiler and machinery liability, law enforcement liability, and public official's liability coverage.

The City is a member of the Mid-Ohio Regional Planning Commission, a jointly governed organization.

The City's budgetary process is set forth in the State code and the corporate charter of the City and provides for a preliminary tax budget presented in June to determine the adequacy of funding sources and a subsequent presentation and justification to support the appropriation of funds by City Council to support the operation and activities of the City for the ensuing year. All actions are subject to public notification and public meetings. The annual budget of the City is appropriated by fund, department, personal services and other objects. All funds, other than custodial funds, are legally required to be budgeted and appropriated. Supplemental appropriations are made with City Council approval throughout the year.

ECONOMIC CONDITION

The City of Grove City is located in the southwestern quadrant of the Columbus Metropolitan Area, an economy dominated by diverse industry. The heavy presence of the service industry has meant Central Ohio has experienced milder economic fluctuations than those experienced by the rest of the State of Ohio as well as the national economy. With its primary source of revenue being the income tax, this economic stability is of great value to the City of Grove City. This is well illustrated in the unemployment rate differentials. According to the Bureau of Labor Statistics, the unemployment rates for the year 2021 were as follows: national, 5.3 percent, State of Ohio, 5.1 percent, Franklin County, 5.0 percent, and Grove City, 4.3 percent. The economic stability of Grove City is further enhanced by the diversity of business in the City, including health care, retail, banking and insurance, the distribution industry, high tech industry, and light manufacturing.

An integral component of the City's Economic Development has been the creation of seven commercial/industrial commerce parks:

- Grove City Industrial Park 100 acres; 13 major buildings; I-71 & SR 665
- South Park 350 acres; 18 major buildings; I-71 & I-270
- Capital Park South 150 acres; 8 major buildings; I-270 & SR 62
- Southpointe 53 acres; 7 major buildings; SR 665
- Gateway Business Park 114 acres; 4 major buildings; I-71 & SR 665
- Gateway Business Park West 232 acres; in early stages of development; SR 665
- Gateway to the City Office Park 35 acres; 12 major buildings: I-71 & Stringtown Road

These parks have available sites for further expansion.

Principal employers in Grove City are:

| | |
|--|-------|
| Fed Ex Ground Package Systems, Inc. | 2,296 |
| Walmart Associates, Inc. (Distribution Center) | 2,015 |
| Mount Carmel Health | 1,667 |
| South-Western City Schools | 1,433 |
| The Kroger Company | 437 |
| Tigerpoly Manufacturing, Inc. | 426 |
| Halcore Group Inc. | 410 |
| Tosoh Manufacturing, Inc. | 333 |
| OhioHealth | 282 |
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In cooperation with residential, commercial, and industrial development, the City of Grove City provides the necessary infrastructure to accommodate development.

In 2021, the City collected cash-basis income tax receipts of \$34,744,789. This is the highest annual amount of income tax collections recorded by the City. Employee withholding taxes represent 74 percent of the total income tax receipts, corporate net profit taxes were 16 percent of the total, and individual collections amount to 10 percent. The City relies primarily on income tax collections to support operations and continually monitors receipts.

LONG-TERM FINANCIAL PLANNING

The management team of the City continues to monitor income tax collections in order to best manage the finances of the City. The City maintains a five-year capital improvement plan. A five-year financial forecast is prepared and maintained by the Finance Director. A monthly analysis is performed to compare the forecasted revenues and expenditures to actual amounts. This allows the Finance Director to analyze the effects of future capital improvement projects on forecasted fund balances. See Management's Discussion and Analysis for a breakdown in the major sources of revenues for the City.

MAJOR INITIATIVES

During 2021, the City issued 312 single-family residential construction building permits with an average value of \$329,009. The total value of all building permits issued was \$161,576,064.

- **Marsh Run Stream Restoration in Gantz Park**

Construction of a \$1,252,530 stream restoration project on Marsh Run was started in 2021. This project will restore and enhance approximately 1,400 linear feet of Marsh Run, located in Gantz Park. This project was leveraged with a \$751,518 grant from the Ohio Public Works Commission.

- **Home Road Improvements**

Construction of a \$2,183,456 road improvement project on Home Road was started in 2021. This project includes two intersection improvements, full pavement reconstruction, relocation of a multi-use path, storm drainage improvements, and street lighting additions. To fund this project, the City obtained a grant of \$980,371 and an interest free loan of \$1,203,085 from the Ohio Public Works Commission.

- **Columbus Street Improvements and Extension**

Extending and improving Columbus Street, a roadway project with an estimated cost of \$6,700,000 was started in 2021. This improvement will achieve connectivity of the Grove City Town Center with the new development of the 212-acre site of the former Beulah Park Racetrack. This project was financed with the issuance of \$6,695,000 General Obligation Bonds, of which \$1,813,625 is left unspent as of December 31, 2021.

- **2021 Street Program**

The City allocated \$2,130,000 for the annual Street Program in 2021 in order to maintain public streets, bike paths, sidewalks and curb ramps throughout the City.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States of America and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grove City for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This was the 32nd consecutive year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental entity must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

We convey our appreciation to Mayor Richard L. "Ike" Stage, City Council President Christine A. Houk, Council Members Ted A. Berry, Randy Holt, Aaron Schlabach, and Roby Schottke for their leadership and commitment to this report. Special gratitude is extended to the Local Government Services Section of the Office of the Auditor of State for their role in the preparation of this report. Special thanks for the commitment and dedicated service of Finance Department staff members, Dianne Ayers, Richard Donnelly, and Kelly Geddes.

Respectfully submitted,



Michael A. Turner
Finance Director



Charles W. Boso, Jr.
City Administrator



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Grove City
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

CITY OF GROVE CITY, OHIO
List Of Principal Officials
As Of December 31, 2021

Elected City Officials

MAYOR

Richard L. “Ike” Stage

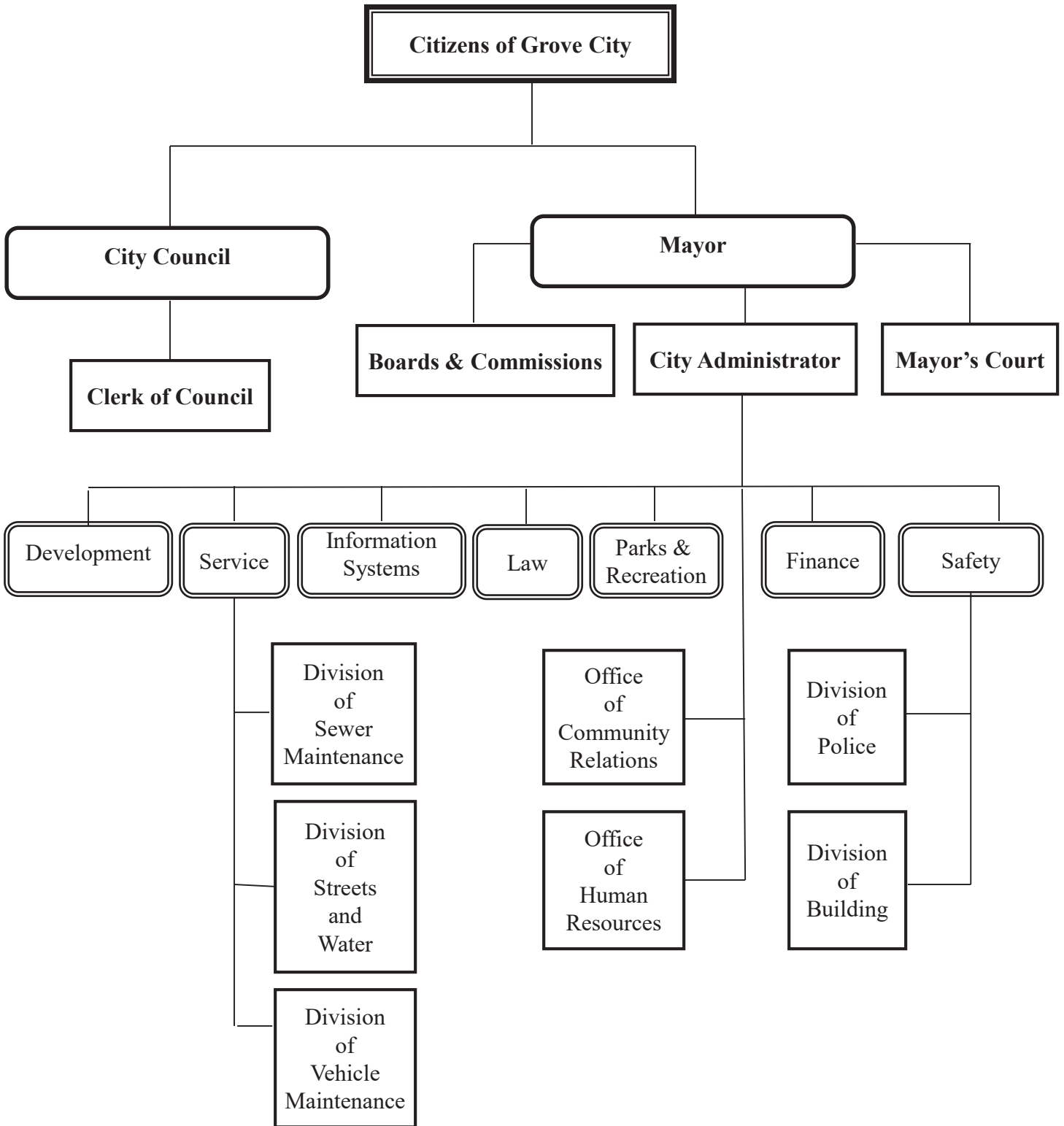
City Council

| | |
|--------------------|--|
| Christine A. Houk | <i>Council President</i> <i>Council Member Ward 3</i> |
| Ted A. Berry | <i>Council Member Ward 1</i> |
| Randy Holt | <i>Council Member Ward 2</i> |
| Roby Schottke | <i>Council Member Ward 4</i> |
| Aaron Schlabach | <i>Council Member At Large</i> |
| Tami K. Kelly, MMC | <i>Clerk Of Council</i> |

City Officials

| | |
|----------------------|--|
| Charles W. Boso Jr. | <i>City Administrator</i> |
| William F. Vedra | <i>Deputy City Administrator/Safety Director</i> |
| Michael A. Turner | <i>Finance Director</i> |
| Stephen J. Smith | <i>Law Director</i> |
| Cindi D. Fitzpatrick | <i>Service Director</i> |
| Kimberly K. Conrad | <i>Parks and Recreation Director</i> |
| Richard A. Butsko | <i>Chief of Police</i> |
| Todd R. Hurley | <i>Information System Director</i> |

City of Grove City Organizational Chart



FINANCIAL

SECTION



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OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT

City of Grove City
Franklin County
4035 Broadway
Grove City, Ohio 43123

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Grove City, Franklin 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 of Grove City, Franklin County, Ohio, 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, the Police Pension Fund, and the Buckeye Center TIF Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 24 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures may impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

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

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 19, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

July 19, 2022

CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis
For The Year Ended December 31, 2021
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Grove City's discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2021.

FINANCIAL HIGHLIGHTS

- The City's net OPEB liability for the Ohio Public Employees Retirement System became a net OPEB asset due to a change in benefit terms.
- The City's total net position increased \$29,566,490. Net position for both Governmental and Business-Type Activities increased \$27,360,892 and \$2,205,598, respectively.
- Governmental Activities had general revenues that accounted for \$53,437,197 of all governmental revenues. Program specific revenues in the form of charges for services, grants, contributions, and interest accounted for \$16,904,291 of total governmental revenues of \$70,341,488.
- The City had \$42,964,537 in expenses related to Governmental Activities. \$16,904,291 of these expenses were offset by program specific charges for services, grants, contributions, and interest. General revenues (primarily income taxes) of \$53,437,197 exceeded the amount needed to provide for these programs. The City had \$2,696,908 in expenses related to Business-Type Activities. \$4,886,447 in program specific charges for services and capital grants and contributions were sufficient to cover expenses.

USING THIS ANNUAL FINANCIAL REPORT

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City of Grove City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. The 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 the amount of funds available for future spending. The fund financial statements focus on the City's most significant funds, with all other non-major funds presented in total in one column.

REPORTING THE CITY AS A WHOLE

Statement of Net Position and the Statement of Activities

The analysis of the City as a whole begins with the Statement of Net Position and the Statement of Activities. These statements provide information that will help the reader to determine if the City is financially better off or worse off as a result of the year's activities. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to those positions. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating

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the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

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

Governmental Activities – Most of the City's services are reported here including police, public health, leisure time activities, community development, transportation, and general government.

Business-Type Activities – These services include water and sewer. Service fees for these operations are charged based upon the amount of usage. The intent is that the fees charged recoup operational costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page 13. Fund financial statements provide detailed information about the City's major funds – not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with the approval of Council and the State Auditor, to help control, manage, and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City of Grove City's major funds are the General, Police Pension, Buckeye Center TIF, Debt Service, Pinnacle TIF, SR665/I71 Municipal Improvement TIF, Capital Improvement, Water and Sewer Funds.

Governmental Funds – Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. 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 to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The similarities (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.

Enterprise Funds – When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in Proprietary Funds. Proprietary Funds use the same basis of accounting as Business-Type Activities; therefore, these statements will essentially match.

THE CITY AS A WHOLE

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2021 compared to 2020.

CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis
For The Year Ended December 31, 2021
(Unaudited)

Table 1
Net Position

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|----------------------------|----------------------|-----------------------------|---------------------|----------------------|----------------------|
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| Assets: | | | | | | |
| Current And Other Assets | \$85,514,141 | \$102,262,944 | \$2,032,328 | \$3,195,588 | \$87,546,469 | \$105,458,532 |
| Net Pension Asset | 208,816 | 220,637 | 6,458 | 6,824 | 215,274 | 227,461 |
| Net OPEB Asset | 0 | 989,422 | 0 | 30,602 | 0 | 1,020,024 |
| Capital Assets, Net | 233,300,625 | 245,167,274 | 58,965,150 | 59,611,194 | 292,265,775 | 304,778,468 |
| Total Assets | 319,023,582 | 348,640,277 | 61,003,936 | 62,844,208 | 380,027,518 | 411,484,485 |
| Deferred Outflows of Resources: | | | | | | |
| Deferred Charge on Refunding | 444,074 | 404,642 | 0 | 0 | 444,074 | 404,642 |
| Pension | 4,545,780 | 3,706,136 | 67,409 | 42,921 | 4,613,189 | 3,749,057 |
| OPEB | 2,969,496 | 2,018,465 | 47,148 | 16,925 | 3,016,644 | 2,035,390 |
| Total Deferred Outflows of Resources | 7,959,350 | 6,129,243 | 114,557 | 59,846 | 8,073,907 | 6,189,089 |
| Liabilities: | | | | | | |
| Current And Other Liabilities | 12,460,302 | 11,582,252 | 115,180 | 224,147 | 12,575,482 | 11,806,399 |
| Long-Term Liabilities: | | | | | | |
| Due Within One Year | 3,890,845 | 4,465,411 | 325,041 | 311,076 | 4,215,886 | 4,776,487 |
| Due In More Than One Year: | | | | | | |
| Net Pension Liability | 27,911,249 | 24,929,566 | 353,867 | 255,026 | 28,265,116 | 25,184,592 |
| Net OPEB Liability | 10,504,362 | 2,592,992 | 250,188 | 0 | 10,754,550 | 2,592,992 |
| Other Amounts | 65,573,079 | 72,439,484 | 2,368,686 | 2,092,653 | 67,941,765 | 74,532,137 |
| Total Liabilities | 120,339,837 | 116,009,705 | 3,412,962 | 2,882,902 | 123,752,799 | 118,892,607 |
| Deferred Inflows of Resources: | | | | | | |
| Property Taxes Revenue in Lieu Of Taxes | 3,222,544 | 3,902,581 | 0 | 0 | 3,222,544 | 3,902,581 |
| Pension | 6,505,124 | 7,587,116 | 0 | 0 | 6,505,124 | 7,587,116 |
| OPEB | 5,286,427 | 6,216,238 | 77,981 | 122,226 | 5,364,408 | 6,338,464 |
| | 2,625,130 | 4,689,118 | 35,621 | 101,399 | 2,660,751 | 4,790,517 |
| Total Deferred Inflows of Resources | 17,639,225 | 22,395,053 | 113,602 | 223,625 | 17,752,827 | 22,618,678 |
| Net Position: | | | | | | |
| Net Investment In Capital Assets | 177,449,965 | 197,404,661 | 56,295,624 | 57,117,891 | 233,745,589 | 254,522,552 |
| Restricted | 20,867,840 | 23,328,888 | 0 | 0 | 20,867,840 | 23,328,888 |
| Unrestricted | (9,313,935) | (4,368,787) | 1,296,305 | 2,679,636 | (8,017,630) | (1,689,151) |
| Total Net Position | \$189,003,870 | \$216,364,762 | \$57,591,929 | \$59,797,527 | \$246,595,799 | \$276,162,289 |

The net pension liability (NPL) is one of the largest liabilities reported by the City at December 31, 2021, and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an

CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis
For The Year Ended December 31, 2021
(Unaudited)

Amendment of GASB Statement 27.” The City also adopted GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.” For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City’s actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting the net pension asset and net OPEB asset and deferred outflows related to pension and OPEB and the net pension asset and net OPEB asset.

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 (asset) 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 liabilities, 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.

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

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

Net position for governmental activities increased \$27,360,892. Current and other assets increased \$16,748,803, mainly due to the increase in cash and cash equivalents. This increase can be associated with an increase in municipal income taxes due to an increase in employer withholdings and wages paid, and unspent proceeds from the issuance of Capital Facilities Notes. Capital Assets, Net increased \$11,866,649 primarily due to current year capital assets and construction in progress additions exceeding accumulated depreciation and current year deletions.

Overall, the City's total liabilities decreased \$4,330,132. Net pension liability decreased \$2,981,683, due to member contributions, changes in assumptions, and differences between expected and actual earnings on investments reported by Ohio Public Employees Retirement System and Ohio Police and Fire. Net OPEB liability in governmental activities decreased \$7,911,370, due to expense adjustments and contributions, the Ohio Public Employees Retirement System went from an OPEB liability to an OPEB asset.

Current and other liabilities saw a decrease in 2021 of \$878,050, primarily due to the large payable that was owed to the Franklin County Auditor during 2020 but was not applicable during 2021.

The City's governmental deferred inflows of liabilities increased \$4,755,828, primarily due to a change in assumptions and a change in expected and actual experience associated with the OPEB liability.

The total net position of the City's Business-Type Activities increased \$2,205,598, which is primarily due to an increase in capital assets, net due to the recognition of the capital contributions.

Table 2 shows the changes in net positions for the years ended December 31, 2020, and 2021.

CITY OF GROVE CITY, OHIO
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(Unaudited)

Table 2
Changes In Net Position

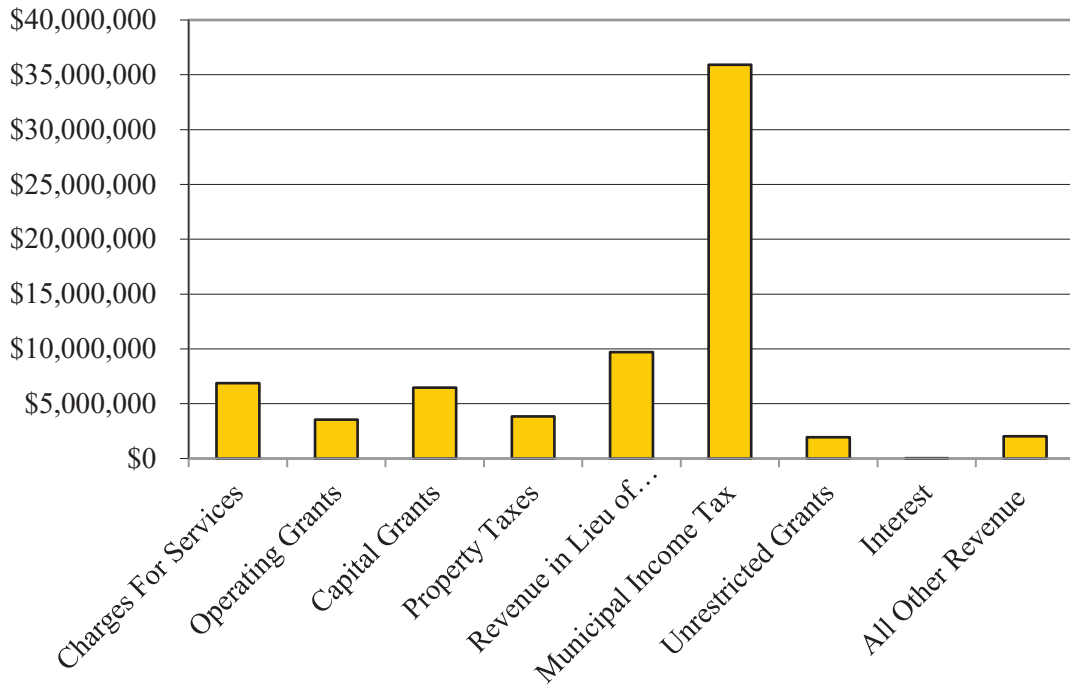
| | Governmental Activities | | Business-Type Activities | | Total | |
|--|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges For Services | \$5,624,285 | \$6,880,975 | \$1,726,662 | \$1,988,329 | \$7,350,947 | \$8,869,304 |
| Operating Grants, Contributions And Interest | 5,987,538 | 3,557,905 | 0 | 0 | 5,987,538 | 3,557,905 |
| Capital Grants, Contributions And Interest | 4,834,230 | 6,465,411 | 4,540,697 | 2,898,118 | 9,374,927 | 9,363,529 |
| Total Program Revenues | 16,446,053 | 16,904,291 | 6,267,359 | 4,886,447 | 22,713,412 | 21,790,738 |
| General Revenues: | | | | | | |
| Property Taxes | 3,198,779 | 3,836,525 | 0 | 0 | 3,198,779 | 3,836,525 |
| Revenue In Lieu Of Taxes | 12,415,041 | 9,702,490 | 0 | 0 | 12,415,041 | 9,702,490 |
| Other Local Taxes | 1,198,823 | 1,728,649 | 0 | 0 | 1,198,823 | 1,728,649 |
| Municipal Income Taxes Unrestricted | 30,230,936 | 35,908,831 | 0 | 0 | 30,230,936 | 35,908,831 |
| Grants And Entitlements | 1,924,141 | 1,935,193 | 0 | 0 | 1,924,141 | 1,935,193 |
| Interest | 867,755 | 25,829 | 0 | 0 | 867,755 | 25,829 |
| Miscellaneous | 196,486 | 299,680 | 0 | 0 | 196,486 | 299,680 |
| Total General Revenues | 50,031,961 | 53,437,197 | 0 | 0 | 50,031,961 | 53,437,197 |
| Total Revenues | 66,478,014 | 70,341,488 | 6,267,359 | 4,886,447 | 72,745,373 | 75,227,935 |
| Program Expenses: | | | | | | |
| Security Of | | | | | | |
| Persons And Property | 14,756,812 | 13,475,540 | 0 | 0 | 14,756,812 | 13,475,540 |
| Public Health: | | | | | | |
| Primary Government | 1,053,207 | 507,583 | 0 | 0 | 1,053,207 | 507,583 |
| Intergovernmental | 1,272,158 | 0 | 0 | 0 | 1,272,158 | 0 |
| Leisure Time Activities | 2,605,565 | 1,890,694 | 0 | 0 | 2,605,565 | 1,890,694 |
| Community Development | 4,607,023 | 3,550,163 | 0 | 0 | 4,607,023 | 3,550,163 |
| Transportation: | | | | | | |
| Primary Government | 11,266,538 | 6,930,376 | 0 | 0 | 11,266,538 | 6,930,376 |
| Intergovernmental | 1,890,186 | 438,596 | 0 | 0 | 1,890,186 | 438,596 |
| General Government: | | | | | | |
| Primary Government | 19,446,975 | 14,587,483 | 0 | 0 | 19,446,975 | 14,587,483 |
| Intergovernmental | 5,126,207 | 947 | 0 | 0 | 5,126,207 | 947 |
| Interest And | | | | | | |
| Fiscal Charges | 1,698,803 | 1,583,155 | 0 | 0 | 1,698,803 | 1,583,155 |
| Water | 0 | 0 | 1,137,808 | 1,243,994 | 1,137,808 | 1,243,994 |
| Sewer | 0 | 0 | 1,701,675 | 1,452,914 | 1,701,675 | 1,452,914 |
| Total Expenses | 63,723,474 | 42,964,537 | 2,839,483 | 2,696,908 | 66,562,957 | 45,661,445 |
| Change In Net Position | | | | | | |
| Before Transfers | 2,754,540 | 27,376,951 | 3,427,876 | 2,189,539 | 6,182,416 | 29,566,490 |
| Transfers | 7,120 | (16,059) | (7,120) | 16,059 | 0 | 0 |
| Change in Net Position | 2,761,660 | 27,360,892 | 3,420,756 | 2,205,598 | 6,182,416 | 29,566,490 |
| Net Position At Beginning Of Year | 186,242,210 | 189,003,870 | 54,171,173 | 57,591,929 | 240,413,383 | 246,595,799 |
| Net Position At End Of Year | \$189,003,870 | \$216,364,762 | \$57,591,929 | \$59,797,527 | \$246,595,799 | \$276,162,289 |

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For The Year Ended December 31, 2021
(Unaudited)

Governmental Activities

The two percent municipal income tax is the largest source of revenue for the Governmental Activities and the City of Grove City. Employee withholdings from all businesses contributed 74 percent of the tax revenue received in 2021 with business net profit contributing 10 percent and individuals contributing 16 percent. The City provides a full tax credit for taxes paid to another municipality and an exemption for residents under the age of 18.

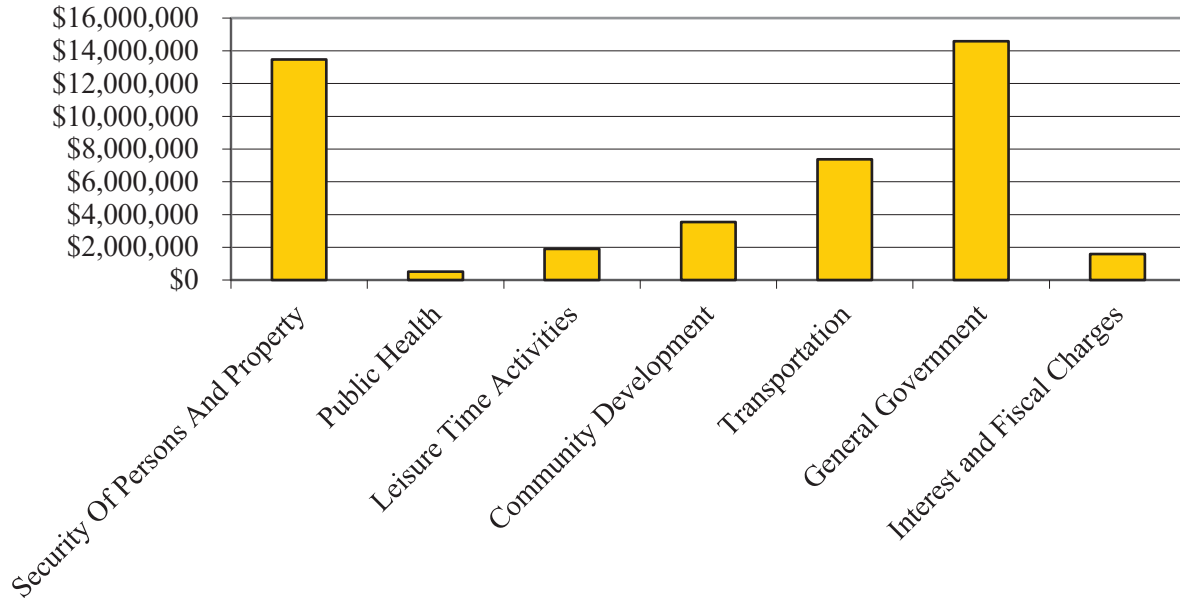
Revenues by Source (Accrual Basis) - Governmental Activities



Administration and Council has a quality of life commitment to the citizens and businesses located in the City of Grove City. With this in mind, Council has appropriated resources with an emphasis on transportation and security of persons and property.

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Expenditures (Accrual Basis) - Governmental Activities



When looking at the sources of income to support Governmental Activities, it should be noted that program revenues totaled \$16,904,291. This is an increase of \$458,238, which is mainly due to an increase in capital grants, contributions, and interest caused by capital contributions from developers.

Total general revenues increased \$3,405,236. This increase is primarily the result of increases to municipal income tax revenue of \$5,677,895. Municipal income taxes increased due to an increase in employer withholdings and wages paid. There was a decrease in expenses of \$20,758,937, mainly due to expense adjustments and contributions, causing the Ohio Public Employees Retirement System OPEB liability from 2020 to become an OPEB asset during 2021.

Business-Type Activities

The City's Business-Type Activities include water and sewer services.

Water treatment and facility repair services are contracted with the City of Columbus and are paid for through user fees billed by the City of Columbus to Grove City residents and businesses. The City of Grove City has its own user fee that is incorporated in the Columbus billing. This revenue is used to pay necessary services, debt service on water system improvements and to fund system improvements and depreciation. The City of Grove City also collects a tap fee each time a new tap to the system is made, which funds the current operation of the system. The City of Grove City owns the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community. The City of Columbus is responsible for all line repairs and all upkeep and expansion of the treatment and storage facilities.

Net position of Business-Type Activities increased \$2,205,598, which is primarily due to capital assets additions.

CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis
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(Unaudited)

THE CITY'S FUNDS

Information about the City's major Governmental Funds begins on page 20. These funds are reported using the modified accrual basis of accounting. All Governmental Funds had total revenues and other financing sources of \$64,813,209 and \$23,175,802, respectively, and expenditures and other financing uses of \$66,812,587 and \$6,912,827, respectively. Unassigned fund balance equals \$12,754,599. The restricted fund balance of \$32,560,594 is restricted to indicate 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.

The General Fund's balance at December 31, 2021, increased \$5,729,891, primarily due to an increase in municipal income taxes caused from an increase in employer withholdings.

The Police Pension Fund's balance at December 31, 2021, was \$841,944. Fund balance increased \$127,333, which is not significant.

The Buckeye Center TIF Fund's balance at December 31, 2021, was \$2,741,423. Fund balance increased \$532,043 primarily due to an increase in revenue in lieu of taxes due to from appraisal updates and new construction.

The Debt Service Fund's balance at December 31, 2021, was \$1,792,048. The fund balance decrease of \$188,740 was primarily due debt payments increasing from new debt that began in 2021.

The Pinnacle TIF Fund's balance at December 31, 2021, was \$14,024,124. The increase of \$1,882,494 was mainly due to revenue in lieu of taxes increasing due to appraisal updates and new construction.

The SR665/I71 Municipal Improvement TIF Fund's balance at December 31, 2021, was negative \$62,566. The decrease of \$193,095 was mainly due to expenditures outpacing revenues.

The Capital Improvement Fund's balance at December 31, 2021, was \$14,276,501. The increase of \$5,798,850 is primarily due to the issuance of Capital Facilities Notes.

The Water Fund's net position increased \$1,034,168, mainly due to capital contributions from developers.

The Sewer Fund's net position increased \$1,171,430, mainly due to capital contributions from developers.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements, and encumbrances. The City's budget is adopted on a fund, department, personal services and all other objects basis. Original General Fund budgeted revenues and other financing sources were \$32,480,156. The original budgeted appropriations and other financing uses were \$41,477,181. The final budgeted revenues and other financing sources were \$32,756,897. The final budgeted appropriations and other financing uses were \$41,933,481. The City had an increase in Municipal Income Tax revenue because employer withholdings increased. Actual expenditures and other financing uses were less than final budgeted expenditures and other financing uses by \$2,360,715 because management made a conservative estimate regarding final appropriations. The City's ending General Fund balance was \$11,358,493 above the final budgeted amount.

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(Unaudited)

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3
Capital Assets (Net of Depreciation)

| | Governmental Activities | | Business-Type Activities | | Total | |
|-----------------------------------|----------------------------|----------------------|-----------------------------|---------------------|----------------------|----------------------|
| | 2020 | 2021 | 2020 | 2021 | 2020 | 2021 |
| Land | \$59,840,782 | \$62,512,421 | \$90,525 | \$90,525 | \$59,931,307 | \$62,602,946 |
| Construction In Progress | 6,161,590 | 16,972,448 | 104,868 | 259,483 | 6,266,458 | 17,231,931 |
| Buildings | 8,342,835 | 7,915,623 | 557,770 | 541,005 | 8,900,605 | 8,456,628 |
| Improvements Other Than Buildings | 5,255,388 | 5,117,368 | 219,279 | 209,676 | 5,474,667 | 5,327,044 |
| Machinery And Equipment | 1,598,842 | 1,477,165 | 49,137 | 40,947 | 1,647,979 | 1,518,112 |
| Furniture And Fixtures | 504,930 | 456,297 | 0 | 0 | 504,930 | 456,297 |
| Vehicles | 2,311,801 | 2,300,335 | 388,880 | 345,139 | 2,700,681 | 2,645,474 |
| Computer Equipment | 504,984 | 777,038 | 0 | 0 | 504,984 | 777,038 |
| Infrastructure | 148,779,473 | 147,638,579 | 57,554,691 | 58,124,419 | 206,334,164 | 205,762,998 |
| Totals | \$233,300,625 | \$245,167,274 | \$58,965,150 | \$59,611,194 | \$292,265,775 | \$304,778,468 |

Governmental capital assets had an increase of \$11,866,649 primarily due to construction in progress additions. Business-Type capital assets increased \$646,044 primarily due to capital contributions from developers.

See Note 11 of the notes to the basic financial statements for more detailed information.

Debt

At December 31, 2021, the City of Grove City had \$74,351,124 in debt outstanding for Governmental and Business-Type Activities.

Table 4
Outstanding Debt at Year-end

| | Governmental Activities | | Business-Type Activities | |
|-------------------------------------|----------------------------|---------------------|-----------------------------|--------------------|
| | 2020 | 2021 | 2020 | 2021 |
| General Obligation Bonds | \$29,685,000 | \$35,150,000 | \$0 | \$0 |
| Premium On Bonds | 835,432 | 1,042,877 | 0 | 0 |
| OPWC Loans Payable | 3,957,977 | 3,800,423 | 68,463 | 23,163 |
| TIF Revenue Bonds | 20,585,000 | 19,120,000 | 0 | 0 |
| OWDA Loan Payable | 0 | 0 | 1,847,795 | 1,696,373 |
| Franklin County Infrastructure Loan | 1,574,886 | 1,358,291 | 717,883 | 619,152 |
| Ohio Health Corporation Loan | 2,500,000 | 2,500,000 | 0 | 0 |
| Capital Facilities Notes | 6,000,000 | 9,000,000 | 0 | 0 |
| Premium On Notes | 12,505 | 40,845 | 0 | 0 |
| Total | \$65,150,800 | \$72,012,436 | \$2,634,141 | \$2,338,688 |

CITY OF GROVE CITY, OHIO
Management's Discussion And Analysis
For The Year Ended December 31, 2021
(Unaudited)

Outstanding governmental debt increased \$6,861,636 from 2020 primarily due to the issuance of capital facilities bonds and capital facilities notes during 2021. Business-Type Activities debt decreased \$295,453 from 2020 due to principal payments made during 2021.

All governmental general obligation bond issues, OPWC loans, and Tax Increment Financing Revenue Bonds will be paid using property tax revenues and revenue in lieu of taxes with principal payments expected to be made from either the Debt Service Fund or the Buckeye Center TIF Fund. The Franklin County Infrastructure Loan will be paid through the Debt Service Fund with property tax revenue, the Water Enterprise Fund's revenues, and the Sewer Enterprise Fund's revenues. The Business-Type Activities' OPWC loan will be paid from the Sewer Enterprise Fund's revenues. The OWDA loans will be paid from the Water Enterprise Fund's revenues.

The City's overall legal debt margin was \$123,058,933, with an unvoted debt margin of \$61,239,896 at December 31, 2021.

See Note 15 of the notes to the basic financial statements for more detailed information.

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 the money it receives. If you have any questions about this report or need additional financial information, contact Mike Turner, Director of Finance, City of Grove City, 4035 Broadway, Grove City, Ohio 43123.

Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Net Position

December 31, 2021

| | Governmental Activities | Business-Type Activities | Total |
|---|------------------------------------|-------------------------------------|----------------------|
| <u>Assets:</u> | | | |
| Equity In Pooled Cash And Cash Equivalents | \$68,108,884 | \$2,455,462 | \$70,564,346 |
| Cash And Cash Equivalents With Fiscal Agents | 384,721 | 0 | 384,721 |
| Accrued Interest Receivable | 74,588 | 0 | 74,588 |
| Accounts Receivable | 632,898 | 194,418 | 827,316 |
| Municipal Income Taxes Receivable | 8,209,326 | 0 | 8,209,326 |
| Due From Other Governments | 3,146,300 | 0 | 3,146,300 |
| Prepaid Items | 667,738 | 0 | 667,738 |
| Materials And Supplies Inventory | 135,045 | 0 | 135,045 |
| Other Local Taxes Receivable | 238,172 | 0 | 238,172 |
| Property Taxes Receivable | 3,996,884 | 0 | 3,996,884 |
| Revenue In Lieu Of Taxes Receivable | 7,587,116 | 0 | 7,587,116 |
| Special Assessments Receivable | 1,631,702 | 545,708 | 2,177,410 |
| Loans Receivable | 249,570 | 0 | 249,570 |
| Capital Leases Receivable | 7,200,000 | 0 | 7,200,000 |
| Net Pension Asset | 220,637 | 6,824 | 227,461 |
| Net OPEB Asset | 989,422 | 30,602 | 1,020,024 |
| Land And Construction In Progress | 79,484,869 | 350,008 | 79,834,877 |
| Depreciable Capital Assets, Net | 165,682,405 | 59,261,186 | 224,943,591 |
| Total Assets | 348,640,277 | 62,844,208 | 411,484,485 |
| <u>Deferred Outflows Of Resources:</u> | | | |
| Deferred Charge On Refunding | 404,642 | 0 | 404,642 |
| Pension | 3,706,136 | 42,921 | 3,749,057 |
| OPEB | 2,018,465 | 16,925 | 2,035,390 |
| Total Deferred Outflows Of Resources | 6,129,243 | 59,846 | 6,189,089 |
| <u>Liabilities:</u> | | | |
| Accounts Payable | 1,043,444 | 50,931 | 1,094,375 |
| Accrued Wages Payable | 305,179 | 6,303 | 311,482 |
| Contracts Payable | 3,465,033 | 140,278 | 3,605,311 |
| Retainage Payable | 353,358 | 14,337 | 367,695 |
| Due To Other Governments | 705,094 | 9,004 | 714,098 |
| Accrued Interest Payable | 213,778 | 3,294 | 217,072 |
| Claims Payable | 43,711 | 0 | 43,711 |
| Unearned Revenue | 4,464,375 | 0 | 4,464,375 |
| Deposits Held and Due to Others | 13,280 | 0 | 13,280 |
| Contracts Payable - Land Purchase | 975,000 | 0 | 975,000 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 4,465,411 | 311,076 | 4,776,487 |
| Due In More Than One Year: | | | |
| Net Pension Liability | 24,929,566 | 255,026 | 25,184,592 |
| Net OPEB Liability | 2,592,992 | 0 | 2,592,992 |
| Other Amounts | 72,439,484 | 2,092,653 | 74,532,137 |
| Total Liabilities | 116,009,705 | 2,882,902 | 118,892,607 |
| <u>Deferred Inflows Of Resources:</u> | | | |
| Property Taxes | 3,902,581 | 0 | 3,902,581 |
| Revenue In Lieu Of Taxes | 7,587,116 | 0 | 7,587,116 |
| Pension | 6,216,238 | 122,226 | 6,338,464 |
| OPEB | 4,689,118 | 101,399 | 4,790,517 |
| Total Deferred Inflows Of Resources | 22,395,053 | 223,625 | 22,618,678 |
| <u>Net Position:</u> | | | |
| Net Investment In Capital Assets | 197,404,661 | 57,117,891 | 254,522,552 |
| Restricted For: | | | |
| Debt Service | 15,030,015 | 0 | 15,030,015 |
| Road Maintenance and Repair | 2,956,849 | 0 | 2,956,849 |
| Police Pension | 948,037 | 0 | 948,037 |
| Police Programs | 196,343 | 0 | 196,343 |
| Community Development and Improvements | 3,005,683 | 0 | 3,005,683 |
| Recreational Activities | 1,191,961 | 0 | 1,191,961 |
| Unrestricted (Deficit) | (4,368,787) | 2,679,636 | (1,689,151) |
| Total Net Position | \$216,364,762 | \$59,797,527 | \$276,162,289 |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Statement Of Activities

For The Year Ended December 31, 2021

| | <i>Expenses</i> | <i>Program Revenues</i> | | |
|---|---------------------|-----------------------------|---|---|
| | | <i>Charges For Services</i> | <i>Operating Grants, Contributions And Interest</i> | <i>Capital Grants, Contributions And Interest</i> |
| <u>Governmental Activities:</u> | | | | |
| Security Of Persons And Property | \$13,475,540 | \$499,517 | \$180,024 | \$0 |
| Public Health | 507,583 | 32,825 | 0 | 0 |
| Leisure Time Activities | 1,890,694 | 1,392,722 | 5,100 | 0 |
| Community Development | 3,550,163 | 4,412,483 | 0 | 1,095,101 |
| Transportation: | | | | |
| Primary Government | 6,930,376 | 0 | 2,966,046 | 5,370,310 |
| Intergovernmental | 438,596 | 0 | 0 | 0 |
| General Government: | | | | |
| Primary Government | 14,587,483 | 543,428 | 406,735 | 0 |
| Intergovernmental | 947 | 0 | 0 | 0 |
| Interest And Fiscal Charges | 1,583,155 | 0 | 0 | 0 |
| <i>Total Governmental Activities</i> | <u>42,964,537</u> | <u>6,880,975</u> | <u>3,557,905</u> | <u>6,465,411</u> |
| <u>Business-Type Activities:</u> | | | | |
| Water | 1,243,994 | 697,373 | 0 | 1,564,730 |
| Sewer | 1,452,914 | 1,290,956 | 0 | 1,333,388 |
| <i>Total Business-Type Activities</i> | <u>2,696,908</u> | <u>1,988,329</u> | <u>0</u> | <u>2,898,118</u> |
| <i>Total Activities</i> | <u>\$45,661,445</u> | <u>\$8,869,304</u> | <u>\$3,557,905</u> | <u>\$9,363,529</u> |

General Revenues:

- Property Taxes Levied For:
 - General Purposes
 - Police
 - Debt Service
- Revenue In Lieu Of Taxes
- Other Local Taxes
- Municipal Income Taxes Levied For General Purposes
- Grants And Entitlements Not Restricted To Specific Programs
- Interest
- Miscellaneous

Total General Revenues

Transfers

Total General Revenues And Transfers

Change In Net Position

Net Position At Beginning Of Year

Net Position At End Of Year

See Accompanying Notes To The Basic Financial Statements

| <i>Net (Expense) Revenue And Changes In Net Position</i> | | |
|--|---------------------------------|----------------------|
| <i>Governmental Activities</i> | <i>Business-Type Activities</i> | <i>Total</i> |
| (\$12,795,999) | \$0 | (\$12,795,999) |
| (474,758) | 0 | (474,758) |
| (492,872) | 0 | (492,872) |
| 1,957,421 | 0 | 1,957,421 |
| 1,405,980 | 0 | 1,405,980 |
| (438,596) | 0 | (438,596) |
| (13,637,320) | 0 | (13,637,320) |
| (947) | 0 | (947) |
| (1,583,155) | 0 | (1,583,155) |
| (26,060,246) | 0 | (26,060,246) |
| 0 | 1,018,109 | 1,018,109 |
| 0 | 1,171,430 | 1,171,430 |
| 0 | 2,189,539 | 2,189,539 |
| (26,060,246) | 2,189,539 | (23,870,707) |
| 1,424,952 | 0 | 1,424,952 |
| 1,315,403 | 0 | 1,315,403 |
| 1,096,170 | 0 | 1,096,170 |
| 9,702,490 | 0 | 9,702,490 |
| 1,728,649 | 0 | 1,728,649 |
| 35,908,831 | 0 | 35,908,831 |
| 1,935,193 | 0 | 1,935,193 |
| 25,829 | 0 | 25,829 |
| 299,680 | 0 | 299,680 |
| 53,437,197 | 0 | 53,437,197 |
| (16,059) | 16,059 | 0 |
| 53,421,138 | 16,059 | 53,437,197 |
| 27,360,892 | 2,205,598 | 29,566,490 |
| 189,003,870 | 57,591,929 | 246,595,799 |
| <u>\$216,364,762</u> | <u>\$59,797,527</u> | <u>\$276,162,289</u> |

CITY OF GROVE CITY, OHIO

**Balance Sheet
Governmental Funds
December 31, 2021**

| | General Fund | Police Pension Fund | Buckeye Center TIF Fund | Debt Service Fund |
|---|-------------------------|------------------------------------|--|----------------------------------|
| <u>Assets:</u> | | | | |
| Equity In Pooled Cash And Cash Equivalents | \$22,246,255 | \$972,022 | \$2,741,423 | \$1,792,048 |
| Cash And Cash Equivalents With Fiscal Agents | 0 | 0 | 0 | 0 |
| Restricted Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | 35,959 | 0 | 0 | 0 |
| Receivables: | | | | |
| Property Taxes | 1,484,557 | 1,370,360 | 0 | 1,141,967 |
| Other Local Taxes | 182,982 | 0 | 0 | 0 |
| Revenue In Lieu Of Taxes | 0 | 0 | 1,150,462 | 0 |
| Municipal Income Taxes | 8,209,326 | 0 | 0 | 0 |
| Accounts | 632,898 | 0 | 0 | 0 |
| Special Assessments | 0 | 0 | 0 | 1,631,702 |
| Accrued Interest | 72,761 | 0 | 0 | 0 |
| Due From Other Governments | 441,999 | 73,761 | 0 | 61,468 |
| Materials And Supplies Inventory | 19,222 | 0 | 0 | 0 |
| Loans Receivable | 249,570 | 0 | 0 | 0 |
| Capital Leases Receivable | 0 | 0 | 0 | 4,693,447 |
| Prepaid Items | 595,215 | 0 | 0 | 0 |
| Total Assets | \$34,170,744 | \$2,416,143 | \$3,891,885 | \$9,320,632 |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$964,436 | \$0 | \$0 | \$0 |
| Contracts Payable | 10,749 | 0 | 0 | 0 |
| Accrued Wages Payable | 279,718 | 0 | 0 | 0 |
| Retainage Payable | 0 | 0 | 0 | 0 |
| Due To Other Governments | 179,748 | 130,078 | 0 | 0 |
| Unearned Revenue | 0 | 0 | 0 | 0 |
| Deposits Held and Due to Others | 13,280 | 0 | 0 | 0 |
| Contracts Payable - Land Purchase | 275,000 | 0 | 0 | 0 |
| Total Liabilities | 1,722,931 | 130,078 | 0 | 0 |
| <u>Deferred Inflows Of Resources:</u> | | | | |
| Property Taxes | 1,449,530 | 1,338,028 | 0 | 1,115,023 |
| Revenue In Lieu Of Taxes | 0 | 0 | 1,150,462 | 0 |
| Unavailable Revenue | 6,628,804 | 106,093 | 0 | 6,413,561 |
| Total Deferred Inflows Of Resources | 8,078,334 | 1,444,121 | 1,150,462 | 7,528,584 |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 862,433 | 0 | 0 | 0 |
| Restricted | 0 | 841,944 | 2,741,423 | 1,792,048 |
| Committed | 0 | 0 | 0 | 0 |
| Assigned | 10,689,881 | 0 | 0 | 0 |
| Unassigned (Deficit) | 12,817,165 | 0 | 0 | 0 |
| Total Fund Balances (Deficit) | 24,369,479 | 841,944 | 2,741,423 | 1,792,048 |
| Total Liabilities, Deferred Inflows Of Resources And Fund Balances | \$34,170,744 | \$2,416,143 | \$3,891,885 | \$9,320,632 |

See Accompanying Notes To The Basic Financial Statements

| <i>Pinnacle TIF Fund</i> | <i>SR 665/I 71 Municipal Improvement TIF Fund</i> | <i>Capital Improvement Fund</i> | <i>Nonmajor Governmental Funds</i> | <i>Total</i> |
|----------------------------------|---|---|--|---------------------|
| \$14,452,140 | \$6,518 | \$18,408,276 | \$6,870,982 | \$67,489,664 |
| 0 | 0 | 0 | 384,721 | 384,721 |
| 0 | 0 | 0 | 0 | 35,959 |
| 0 | 0 | 0 | 0 | 3,996,884 |
| 0 | 0 | 0 | 55,190 | 238,172 |
| 4,719,868 | 712,852 | 0 | 1,003,934 | 7,587,116 |
| 0 | 0 | 0 | 0 | 8,209,326 |
| 0 | 0 | 0 | 0 | 632,898 |
| 0 | 0 | 0 | 0 | 1,631,702 |
| 0 | 0 | 0 | 1,827 | 74,588 |
| 233,162 | 0 | 895,431 | 1,440,479 | 3,146,300 |
| 0 | 0 | 0 | 115,823 | 135,045 |
| 0 | 0 | 0 | 0 | 249,570 |
| 0 | 0 | 0 | 0 | 4,693,447 |
| 0 | 0 | 0 | 7,941 | 603,156 |
| <u>\$19,405,170</u> | <u>\$719,370</u> | <u>\$19,303,707</u> | <u>\$9,880,897</u> | <u>\$99,108,548</u> |
| \$0 | \$0 | \$0 | \$79,008 | \$1,043,444 |
| 293,214 | 0 | 3,141,345 | 19,725 | 3,465,033 |
| 0 | 0 | 0 | 25,461 | 305,179 |
| 17,928 | 0 | 335,430 | 0 | 353,358 |
| 116,874 | 69,084 | 0 | 209,310 | 705,094 |
| 0 | 0 | 0 | 1,957,822 | 1,957,822 |
| 0 | 0 | 0 | 0 | 13,280 |
| 0 | 0 | 700,000 | 0 | 975,000 |
| <u>428,016</u> | <u>69,084</u> | <u>4,176,775</u> | <u>2,291,326</u> | <u>8,818,210</u> |
| 0 | 0 | 0 | 0 | 3,902,581 |
| 4,719,868 | 712,852 | 0 | 1,003,934 | 7,587,116 |
| <u>233,162</u> | <u>0</u> | <u>850,431</u> | <u>1,222,677</u> | <u>15,454,728</u> |
| <u>4,953,030</u> | <u>712,852</u> | <u>850,431</u> | <u>2,226,611</u> | <u>26,944,425</u> |
| 0 | 0 | 0 | 123,764 | 986,197 |
| 14,024,124 | 0 | 9,799,421 | 3,361,634 | 32,560,594 |
| 0 | 0 | 4,477,080 | 1,877,562 | 6,354,642 |
| 0 | 0 | 0 | 0 | 10,689,881 |
| 0 | (62,566) | 0 | 0 | 12,754,599 |
| <u>14,024,124</u> | <u>(62,566)</u> | <u>14,276,501</u> | <u>5,362,960</u> | <u>63,345,913</u> |
| <u>\$19,405,170</u> | <u>\$719,370</u> | <u>\$19,303,707</u> | <u>\$9,880,897</u> | <u>\$99,108,548</u> |

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CITY OF GROVE CITY, OHIO

**Reconciliation Of Total Governmental Fund Balances To
Net Position Of Governmental Activities**

December 31, 2021

| | | |
|---|--------------|-----------------------------|
| Total Governmental Fund Balances | | \$63,345,913 |
| <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. | | 245,167,274 |
| The 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. | | 604,132 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds: | | |
| Municipal Income Taxes | 5,532,667 | |
| Delinquent Property Taxes | 309,440 | |
| Other Local Taxes | 109,582 | |
| Due From Other Governments | 2,599,156 | |
| Special Assessments | 2,158,989 | |
| Interest Receivable | 50,074 | |
| Lease Receivable | 4,693,447 | |
| Accounts Receivables | 1,373 | |
| Total | | 15,454,728 |
| Deferred Outflows of Resources represent deferred charges on refundings which do not provide current financial resources and therefore are not reported in the funds. | | 404,642 |
| The net pension and net OPEB liabilities (asset) are not due and payable in the current period; therefore, the liabilities (asset) and related deferred inflows/outflows are not reported in governmental funds. | | |
| Net Pension Asset | 220,637 | |
| Net OPEB Asset | 989,422 | |
| Deferred Outflows - Pension | 3,706,136 | |
| Deferred Outflows - OPEB | 2,018,465 | |
| Deferred Inflows - Pension | (6,216,238) | |
| Deferred Inflows - OPEB | (4,689,118) | |
| Net Pension Liability | (24,929,566) | |
| Net OPEB Liability | (2,592,992) | |
| Total | | (31,493,254) |
| In the Statement of Activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. | | (213,778) |
| Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of: | | |
| Premium On Debt Issued | (1,083,722) | |
| Bond Anticipation Notes | (9,000,000) | |
| General Obligation Bonds | (35,150,000) | |
| OPWC Loans | (3,800,423) | |
| Revenue Bonds | (19,120,000) | |
| Other Long-term Loans Payable | (3,858,291) | |
| Long-Term Contracts Payable | (2,328,782) | |
| Compensated Absences Payable | (2,563,677) | |
| Total | | (76,904,895) |
| <i>Net Position Of Governmental Activities</i> | | <u><u>\$216,364,762</u></u> |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Revenues, Expenditures And Changes In Fund Balances
Governmental Funds**

For The Year Ended December 31, 2021

| | General Fund | Police Pension Fund | Buckeye Center TIF Fund | Debt Service Fund |
|---|-------------------------|------------------------------------|--|----------------------------------|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$1,426,439 | \$1,316,776 | \$0 | \$1,097,314 |
| Revenue In Lieu Of Taxes | 0 | 0 | 3,586,336 | 0 |
| Municipal Income Taxes | 35,039,171 | 0 | 0 | 0 |
| Other Local Taxes | 838,934 | 0 | 0 | 0 |
| Intergovernmental | 1,284,348 | 145,189 | 0 | 120,989 |
| Charges For Services | 2,705,243 | 0 | 0 | 513,707 |
| Licenses And Permits | 1,577,248 | 0 | 0 | 0 |
| Fines And Forfeitures | 419,007 | 0 | 0 | 0 |
| Special Assessments | 0 | 0 | 0 | 85,530 |
| Interest | (153,310) | 0 | 0 | 180,486 |
| Rent | 0 | 0 | 0 | 119,514 |
| Contributions And Donations | 0 | 0 | 0 | 0 |
| Miscellaneous | 278,734 | 0 | 0 | 2,888 |
| Total Revenues | 43,415,814 | 1,461,965 | 3,586,336 | 2,120,428 |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 12,797,199 | 1,334,632 | 0 | 0 |
| Public Health | 472,152 | 0 | 0 | 0 |
| Leisure Time Activities | 960,411 | 0 | 0 | 0 |
| Community Development | 3,551,638 | 0 | 0 | 0 |
| Transportation | 0 | 0 | 0 | 0 |
| General Government: | | | | |
| Primary Government | 10,447,437 | 0 | 1,898,943 | 186,411 |
| Intergovernmental | 0 | 0 | 0 | 0 |
| Capital Outlay | 2,615,932 | 0 | 0 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 905,000 | 7,429,712 |
| Interest And Fiscal Charges | 0 | 0 | 250,350 | 946,034 |
| Total Expenditures | 30,844,769 | 1,334,632 | 3,054,293 | 8,562,157 |
| Excess Of Revenues Over (Under) Expenditures | 12,571,045 | 127,333 | 532,043 | (6,441,729) |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds From Sale Of Capital Assets | 71,673 | 0 | 0 | 0 |
| Premium On Debt Issued | 0 | 0 | 0 | 330,739 |
| Issuance Of Notes | 0 | 0 | 0 | 27,250 |
| Issuance Of OPWC Loans | 0 | 0 | 0 | 0 |
| General Obligation Bonds Issued | 0 | 0 | 0 | 5,895,000 |
| Transfers - In | 0 | 0 | 0 | 0 |
| Transfers - Out | (6,912,827) | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | (6,841,154) | 0 | 0 | 6,252,989 |
| Net Change In Fund Balances | 5,729,891 | 127,333 | 532,043 | (188,740) |
| Fund Balances At Beginning Of Year | 18,639,588 | 714,611 | 2,209,380 | 1,980,788 |
| Fund Balances At End Of Year | \$24,369,479 | \$841,944 | \$2,741,423 | \$1,792,048 |

See Accompanying Notes To The Basic Financial Statements

| <i>Pinnacle TIF Fund</i> | <i>SR 665/I 71 Municipal Improvement TIF Fund</i> | <i>Capital Improvement Fund</i> | <i>Nonmajor Governmental Funds</i> | <i>Total</i> |
|----------------------------------|---|---|--|---------------------|
| \$0 | \$0 | \$0 | \$0 | \$3,840,529 |
| 4,174,794 | 711,977 | 0 | 1,229,383 | 9,702,490 |
| 0 | 0 | 0 | 0 | 35,039,171 |
| 0 | 0 | 0 | 867,918 | 1,706,852 |
| 518,089 | 0 | 1,232,963 | 3,437,676 | 6,739,254 |
| 0 | 0 | 0 | 1,091,001 | 4,309,951 |
| 0 | 0 | 0 | 441,280 | 2,018,528 |
| 0 | 0 | 0 | 112,581 | 531,588 |
| 0 | 0 | 0 | 0 | 85,530 |
| 0 | 0 | 6,123 | 1,375 | 34,674 |
| 0 | 0 | 0 | 77,818 | 197,332 |
| 0 | 0 | 300,000 | 0 | 300,000 |
| 0 | 0 | 3,879 | 21,809 | 307,310 |
| <u>4,692,883</u> | <u>711,977</u> | <u>1,542,965</u> | <u>7,280,841</u> | <u>64,813,209</u> |
| 0 | 0 | 0 | 143,127 | 14,274,958 |
| 0 | 0 | 0 | 35,431 | 507,583 |
| 0 | 0 | 0 | 1,297,463 | 2,257,874 |
| 0 | 0 | 0 | 950,325 | 4,501,963 |
| 0 | 0 | 0 | 2,345,747 | 2,345,747 |
| 172,531 | 485,597 | 0 | 660,609 | 13,851,528 |
| 947 | 0 | 0 | 0 | 947 |
| 2,093,024 | 800 | 12,325,472 | 1,071,863 | 18,107,091 |
| 425,000 | 255,000 | 85,000 | 135,000 | 9,234,712 |
| 118,887 | 163,675 | 84,783 | 166,455 | 1,730,184 |
| <u>2,810,389</u> | <u>905,072</u> | <u>12,495,255</u> | <u>6,806,020</u> | <u>66,812,587</u> |
| <u>1,882,494</u> | <u>(193,095)</u> | <u>(10,952,290)</u> | <u>474,821</u> | <u>(1,999,378)</u> |
| 0 | 0 | 0 | 0 | 71,673 |
| 0 | 0 | 0 | 0 | 330,739 |
| 0 | 0 | 8,972,750 | 0 | 9,000,000 |
| 0 | 0 | 165,563 | 0 | 165,563 |
| 0 | 0 | 800,000 | 0 | 6,695,000 |
| 0 | 0 | 6,812,827 | 100,000 | 6,912,827 |
| 0 | 0 | 0 | 0 | (6,912,827) |
| <u>0</u> | <u>0</u> | <u>16,751,140</u> | <u>100,000</u> | <u>16,262,975</u> |
| 1,882,494 | (193,095) | 5,798,850 | 574,821 | 14,263,597 |
| <u>12,141,630</u> | <u>130,529</u> | <u>8,477,651</u> | <u>4,788,139</u> | <u>49,082,316</u> |
| <u>\$14,024,124</u> | <u>(\$62,566)</u> | <u>\$14,276,501</u> | <u>\$5,362,960</u> | <u>\$63,345,913</u> |

CITY OF GROVE CITY, 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 | | \$14,263,597 |
| <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. | | |
| In the current period, these amounts are: | | |
| Capital Asset additions from capital outlay | 4,418,232 | |
| Construction in progress additions | 14,078,270 | |
| Capital Asset donated by developers | 3,888,995 | |
| Depreciation | <u>(10,331,780)</u> | |
| Excess of Capital Outlay Over Depreciation Expense | | 12,053,717 |
| Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale. | | |
| Proceeds From Sale Of Capital Assets | (71,673) | |
| Loss On Disposal Of Capital Assets | (83,246) | |
| Assets Transferred From Governmental Activities To Enterprise Funds | <u>(16,059)</u> | |
| Total | | (170,978) |
| Certain Construction in Progress Assets were not classified as Depreciable Assets. | | |
| Abandoned construction in progress | | (16,090) |
| Payment received subject to direct financing lease: | | |
| Amount recorded as revenue in the Governmental Funds | | (119,514) |
| Some revenues that will not be collected for several months after the City's year-end are not considered "available" revenues and are therefore recorded as deferred inflows of resources in the governmental funds. Deferred inflows of resources changed by these amounts this year: | | |
| Municipal Income Taxes | 869,660 | |
| Property Taxes | (4,004) | |
| Other Local Taxes | 21,797 | |
| Intergovernmental | 1,030,047 | |
| Special Assessments | (85,530) | |
| Charges for Services | (54,560) | |
| Fines And Forfeitures | (2,350) | |
| Other | (7,630) | |
| Interest | <u>(8,632)</u> | |
| Total | | 1,758,798 |
| Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows. | | |
| Pension | 2,529,324 | |
| OPEB | <u>43,594</u> | |
| Total | | 2,572,918 |
| The Internal Service Fund is used by management to charge the cost of insurance to individual funds. The net revenue (expense) is reported in the entity-wide Statement of Activities. | | |
| | | (129,564) |
| Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities. | | |
| Pension | (1,305,275) | |
| OPEB | <u>5,842,179</u> | |
| Total | | \$4,536,904 (Continued) |

CITY OF GROVE CITY, OHIO

**Reconciliation Of The Statement Of Revenues, Expenditures And Changes
In Fund Balances Of Governmental Funds To The Statement Of Activities
(Continued)**

For The Year Ended December 31, 2021

| | | |
|---|-------------|---------------------|
| Repayment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consist of: | | |
| General Obligation Bond Payments | \$1,230,000 | |
| Ohio Public Works Commission Loans Payments | 323,117 | |
| Tax Increment Financing Revenue Bonds | 1,465,000 | |
| Loan Payments | 216,595 | |
| Capital Facilities Notes Payments | 6,000,000 | |
| Total | | 9,234,712 |
| The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is recorded as a liability. | | |
| Capital Facilities Notes | (9,000,000) | |
| Capital Facilities Notes Premium | (70,020) | |
| Capital Facilities Bonds | (6,695,000) | |
| Capital Facilities Bonds Premium | (260,719) | |
| Ohio Public Works Commission Loans | (165,563) | |
| Total | | (16,191,302) |
| Amortization of bond premiums and the deferred charge on the refunding of debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as expenses over the life of the debt in the Statement of Activities. | | |
| Amortization Of Premium On Bonds | 53,274 | |
| Amortization Of Premium On Notes | 41,680 | |
| Amortization Of Deferred Charge On Refunding | (39,432) | |
| Net Change In Accrued Interest | 91,507 | |
| Total | | 147,029 |
| 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 the governmental funds. | | |
| Increase In Compensated Absences | (140,739) | |
| Long-term Contracts Payable | (438,596) | |
| Total | | (579,335) |
| <i>Change In Net Position Of Governmental Activities</i> | | \$27,360,892 |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

General Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|---|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$1,196,945 | \$1,439,136 | \$1,426,439 | (\$12,697) |
| Municipal Income Taxes | 27,064,390 | 27,064,390 | 34,744,789 | 7,680,399 |
| Other Local Taxes | 600,423 | 600,423 | 861,445 | 261,022 |
| Intergovernmental | 890,370 | 914,143 | 1,268,506 | 354,363 |
| Charges For Services | 796,508 | 801,142 | 892,222 | 91,080 |
| Licenses And Permits | 1,204,000 | 1,204,000 | 1,577,248 | 373,248 |
| Fines And Forfeitures | 293,000 | 293,000 | 419,707 | 126,707 |
| Interest | 307,738 | 307,738 | 273,065 | (34,673) |
| Miscellaneous | 76,782 | 82,925 | 207,833 | 124,908 |
| Total Revenues | 32,430,156 | 32,706,897 | 41,671,254 | 8,964,357 |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 13,961,864 | 13,895,864 | 12,865,327 | 1,030,537 |
| Public Health | 490,795 | 490,795 | 480,984 | 9,811 |
| Leisure Time Activities | 1,274,144 | 1,423,903 | 1,213,337 | 210,566 |
| Community Development | 2,806,861 | 2,823,679 | 2,529,108 | 294,571 |
| General Government | 12,859,828 | 12,648,394 | 12,078,216 | 570,178 |
| Capital Outlay | 3,543,689 | 3,733,019 | 3,491,813 | 241,206 |
| Total Expenditures | 34,937,181 | 35,015,654 | 32,658,785 | 2,356,869 |
| Excess Of Revenues Over (Under) Expenditures | (2,507,025) | (2,308,757) | 9,012,469 | 11,321,226 |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds From Sale Of Capital Assets | 50,000 | 50,000 | 71,673 | 21,673 |
| Refund Of Prior Year Expenditures | 0 | 0 | 11,748 | 11,748 |
| Refund Of Prior Year Receipts | (5,000) | (5,000) | (1,154) | 3,846 |
| Transfers - Out | (6,535,000) | (6,912,827) | (6,912,827) | 0 |
| Total Other Financing Sources (Uses) | (6,490,000) | (6,867,827) | (6,830,560) | 37,267 |
| Net Change In Fund Balance | (8,997,025) | (9,176,584) | 2,181,909 | 11,358,493 |
| Fund Balance At Beginning Of Year | 11,700,023 | 11,700,023 | 11,700,023 | 0 |
| Prior Year Encumbrances | 3,142,621 | 3,142,621 | 3,142,621 | 0 |
| Fund Balance At End Of Year | \$5,845,619 | \$5,666,060 | \$17,024,553 | \$11,358,493 |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$1,104,872 | \$1,328,433 | \$1,316,776 | (\$11,657) |
| Intergovernmental | 122,797 | 144,742 | 145,189 | 447 |
| <i>Total Revenues</i> | 1,227,669 | 1,473,175 | 1,461,965 | (11,210) |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 1,527,536 | 1,527,536 | 1,332,171 | 195,365 |
| Net Change In Fund Balance | (299,867) | (54,361) | 129,794 | 184,155 |
| Fund Balance At Beginning Of Year | 676,098 | 676,098 | 676,098 | 0 |
| <i>Fund Balance At End Of Year</i> | <u>\$376,231</u> | <u>\$621,737</u> | <u>\$805,892</u> | <u>\$184,155</u> |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

Buckeye Center TIF Special Revenue Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <i>Original Budget</i> | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-------------------------------------|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Revenue In Lieu Of Taxes | 3,200,000 | 3,200,000 | 3,586,336 | 386,336 |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| General Government | 1,956,372 | 1,956,372 | 1,898,943 | 57,429 |
| Debt Service: | | | | |
| Principal Retirement | 905,000 | 905,000 | 905,000 | 0 |
| Interest and Fiscal Charges | 250,965 | 250,965 | 250,350 | 615 |
| <i>Total Expenditures</i> | 3,112,337 | 3,112,337 | 3,054,293 | 58,044 |
| Net Change In Fund Balance | 87,663 | 87,663 | 532,043 | 444,380 |
| Fund Balance At Beginning Of Year | 2,209,380 | 2,209,380 | 2,209,380 | 0 |
| <i>Fund Balance At End Of Year</i> | 2,297,043 | 2,297,043 | 2,741,423 | 444,380 |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Fund Net Position
Proprietary Funds**

December 31, 2021

| | <u>Water Fund</u> | <u>Sewer Fund</u> | <u>Total</u> | <u>Governmental Activities Internal Service Fund</u> |
|---|-----------------------|-----------------------|---------------------|--|
| <u>Assets:</u> | | | | |
| <u>Current Assets:</u> | | | | |
| Equity In Pooled Cash And Cash Equivalents | \$932,160 | \$1,523,302 | \$2,455,462 | \$583,261 |
| Accounts Receivable | 87,269 | 107,149 | 194,418 | 0 |
| Special Assessments | 190,998 | 354,710 | 545,708 | 0 |
| Prepaid Items | 0 | 0 | 0 | 64,582 |
| Total Current Assets | 1,210,427 | 1,985,161 | 3,195,588 | 647,843 |
| <u>Non-Current Assets:</u> | | | | |
| Net Pension Asset | 0 | 6,824 | 6,824 | 0 |
| Net OPEB Asset | 0 | 30,602 | 30,602 | 0 |
| Land | 29,075 | 61,450 | 90,525 | 0 |
| Construction in Progress | 0 | 259,483 | 259,483 | 0 |
| Depreciable Capital Assets, Net | 30,618,859 | 28,642,327 | 59,261,186 | 0 |
| Total Non-Current Assets | 30,647,934 | 29,000,686 | 59,648,620 | 0 |
| Total Assets | 31,858,361 | 30,985,847 | 62,844,208 | 647,843 |
| <u>Deferred Outflows Of Resources:</u> | | | | |
| Pension | 0 | 42,921 | 42,921 | 0 |
| OPEB | 0 | 16,925 | 16,925 | 0 |
| Total Deferred Outflows Of Resources | 0 | 59,846 | 59,846 | 0 |
| <u>Liabilities:</u> | | | | |
| <u>Current Liabilities:</u> | | | | |
| Accounts Payable | 20,376 | 30,555 | 50,931 | 0 |
| Accrued Wages Payable | 0 | 6,303 | 6,303 | 0 |
| Contracts Payable | 0 | 140,278 | 140,278 | 0 |
| Compensated Absences Payable | 0 | 30,736 | 30,736 | 0 |
| Retainage Payable | 0 | 14,337 | 14,337 | 0 |
| Due To Other Governments | 4,235 | 4,769 | 9,004 | 0 |
| Accrued Interest Payable | 1,154 | 2,140 | 3,294 | 0 |
| Claims Payable | 0 | 0 | 0 | 43,711 |
| OPWC Loans Payable | 0 | 23,163 | 23,163 | 0 |
| OWDA Loans Payable | 157,198 | 0 | 157,198 | 0 |
| Franklin County Infrastructure Bank Loan Payable | 35,021 | 64,958 | 99,979 | 0 |
| Total Current Liabilities | 217,984 | 317,239 | 535,223 | 43,711 |
| <u>Long-Term Liabilities (Net Of Current Portion):</u> | | | | |
| Compensated Absences Payable | 0 | 34,305 | 34,305 | 0 |
| OWDA Loans Payable | 1,539,175 | 0 | 1,539,175 | 0 |
| Franklin County Infrastructure Bank Loan Payable | 181,859 | 337,314 | 519,173 | 0 |
| Net Pension Liability | 0 | 255,026 | 255,026 | 0 |
| Total Long-Term Liabilities | 1,721,034 | 626,645 | 2,347,679 | 0 |
| Total Liabilities | 1,939,018 | 943,884 | 2,882,902 | 43,711 |
| <u>Deferred Inflows Of Resources:</u> | | | | |
| Pension | 0 | 122,226 | 122,226 | 0 |
| OPEB | 0 | 101,399 | 101,399 | 0 |
| Total Deferred Inflows Of Resources | 0 | 223,625 | 223,625 | 0 |
| <u>Net Position:</u> | | | | |
| Net Investment In Capital Assets | 28,734,681 | 28,383,210 | 57,117,891 | 0 |
| Unrestricted | 1,184,662 | 1,494,974 | 2,679,636 | 604,132 |
| Total Net Position | \$29,919,343 | \$29,878,184 | \$59,797,527 | \$604,132 |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Revenues, Expenses And Changes In Fund Net Position
Proprietary Funds**

For The Year Ended December 31, 2021

| | <i>Water Fund</i> | <i>Sewer Fund</i> | <i>Total</i> | <i>Governmental Activities Internal Service Fund</i> |
|---------------------------------------|----------------------------|----------------------------|----------------------------|--|
| <u>Operating Revenues:</u> | | | | |
| Charges For Services | \$465,086 | \$544,416 | \$1,009,502 | \$0 |
| Tap-In Fees | 232,287 | 746,540 | 978,827 | 0 |
| <i>Total Operating Revenues</i> | <u>697,373</u> | <u>1,290,956</u> | <u>1,988,329</u> | <u>0</u> |
| <u>Operating Expenses:</u> | | | | |
| Personal Services | 0 | 271,913 | 271,913 | 0 |
| Contractual Services | 256,618 | 184,246 | 440,864 | 97,719 |
| Materials And Supplies | 0 | 28,905 | 28,905 | 0 |
| Depreciation | 916,241 | 960,799 | 1,877,040 | 0 |
| Claims | 0 | 0 | 0 | 31,845 |
| <i>Total Operating Expenses</i> | <u>1,172,859</u> | <u>1,445,863</u> | <u>2,618,722</u> | <u>129,564</u> |
| Operating Loss | (475,486) | (154,907) | (630,393) | (129,564) |
| <u>Non-Operating Expenses:</u> | | | | |
| Interest And Fiscal Charges | (71,135) | (7,051) | (78,186) | 0 |
| Loss Before Capital Contributions | (546,621) | (161,958) | (708,579) | (129,564) |
| Capital Contributions | 1,580,789 | 1,333,388 | 2,914,177 | 0 |
| Change In Net Position | 1,034,168 | 1,171,430 | 2,205,598 | (129,564) |
| Net Position At Beginning Of Year | <u>28,885,175</u> | <u>28,706,754</u> | <u>57,591,929</u> | <u>733,696</u> |
| <i>Net Position At End Of Year</i> | <u><u>\$29,919,343</u></u> | <u><u>\$29,878,184</u></u> | <u><u>\$59,797,527</u></u> | <u><u>\$604,132</u></u> |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Cash Flows
Proprietary Funds**

For The Year Ended December 31, 2021

| | <u>Water Fund</u> | <u>Sewer Fund</u> | <u>Total</u> | <u>Governmental Activities Internal Service Fund</u> |
|---|-----------------------|-----------------------|--------------------|--|
| <u>Increases (Decreases) In Cash And Cash Equivalents:</u> | | | | |
| Cash Flows From Operating Activities: | | | | |
| Cash Received From Customers | \$455,811 | \$531,691 | \$987,502 | \$0 |
| Cash Payments For Personal Services | 0 | (481,336) | (481,336) | 0 |
| Cash Payments To Suppliers For Goods And Services | (235,763) | (244,129) | (479,892) | (99,254) |
| Cash Payments For Claims | 0 | 0 | 0 | (23,442) |
| Tap-In Fees | <u>232,287</u> | <u>746,540</u> | <u>978,827</u> | <u>0</u> |
| <i>Net Cash Provided By (Used for) Operating Activities</i> | <u>452,335</u> | <u>552,766</u> | <u>1,005,101</u> | <u>(122,696)</u> |
| Cash Flows From Capital And Related Financing Activities: | | | | |
| Acquisition Of Capital Assets | 0 | (35,385) | (35,385) | 0 |
| Principal Paid On OPWC Loans | 0 | (45,300) | (45,300) | 0 |
| Principal Paid On OWDA Loans | (151,422) | 0 | (151,422) | 0 |
| Principal Paid On Franklin County Infrastructure Bank Loans | (34,584) | (64,147) | (98,731) | 0 |
| Interest And Fiscal Charges Paid On OPWC Loans | 0 | (1,717) | (1,717) | 0 |
| Interest And Fiscal Charges Paid On OWDA Loans | (68,259) | 0 | (68,259) | 0 |
| Interest And Fiscal Charges Paid On Franklin County Infrastructure Bank Loans | <u>(3,060)</u> | <u>(5,675)</u> | <u>(8,735)</u> | <u>0</u> |
| <i>Net Cash Used For Capital And Related Financing Activities</i> | <u>(257,325)</u> | <u>(152,224)</u> | <u>(409,549)</u> | <u>0</u> |
| <i>Net Increase (Decrease) In Cash And Cash Equivalents</i> | 195,010 | 400,542 | 595,552 | (122,696) |
| Cash And Cash Equivalents At Beginning Of Year | <u>737,150</u> | <u>1,122,760</u> | <u>1,859,910</u> | <u>705,957</u> |
| <i>Cash And Cash Equivalents At End Of Year</i> | <u>\$932,160</u> | <u>\$1,523,302</u> | <u>\$2,455,462</u> | <u>\$583,261</u> |

(Continued)

CITY OF GROVE CITY, OHIO

**Statement Of Cash Flows
Proprietary Funds
(Continued)**

For The Year Ended December 31, 2021

| | <u>Water Fund</u> | <u>Sewer Fund</u> | <u>Total</u> | <u>Governmental Activities Internal Service Fund</u> |
|--|---------------------------|---------------------------|---------------------------|--|
| <u>Reconciliation Of Operating Loss To Net Cash Provided By (Used for) Operating Activities:</u> | | | | |
| Operating Loss | (\$475,486) | (\$154,907) | (\$630,393) | (\$129,564) |
| <u>Adjustments To Reconcile Operating Loss To Net Cash Provided By (Used for) Operating Activities:</u> | | | | |
| Depreciation | 916,241 | 960,799 | 1,877,040 | 0 |
| Increase (Decrease) in Assets: | | | | |
| Accounts Receivable | (9,275) | (12,725) | (22,000) | 0 |
| Prepays | 0 | 0 | 0 | (1,535) |
| Net Pension Asset | 0 | (807) | (807) | 0 |
| Net OPEB Asset | 0 | (147,886) | (147,886) | 0 |
| Deferred Outflows of Resources - Pension | 0 | 54,769 | 54,769 | 0 |
| Deferred Outflows of Resources - OPEB | 0 | 33,345 | 33,345 | 0 |
| Increase (Decrease) in Liabilities: | | | | |
| Accounts Payable | 20,376 | (30,968) | (10,592) | 0 |
| Contracts Payable | (1,905) | 0 | (1,905) | 0 |
| Accrued Wages Payable | 0 | 752 | 752 | 0 |
| Compensated Absences Payable | 0 | 5,455 | 5,455 | 0 |
| Due To Other Governments | 4,235 | (377) | 3,858 | 0 |
| Retainage Payable | (1,851) | 0 | (1,851) | 0 |
| Claims Payable | 0 | 0 | 0 | 8,403 |
| Net Pension Liability | 0 | (1,367) | (1,367) | 0 |
| Deferred Inflows of Resources - Pension | 0 | (83,069) | (83,069) | 0 |
| Deferred Inflows of Resources - OPEB | 0 | (70,248) | (70,248) | 0 |
| Net Cash Provided By (Used for) Operating Activities | <u>\$452,335</u> | <u>\$552,766</u> | <u>\$1,005,101</u> | <u>(\$122,696)</u> |
| <u>Noncash Capital Financing Activities:</u> | | | | |
| Assets From Contracts Payable | \$0 | \$154,615 | \$154,615 | \$0 |
| Prior Year Assets From Contracts Payable | 0 | (35,385) | (35,385) | 0 |
| Service Lines Donated By Developers | 1,373,732 | 978,678 | 2,352,410 | 0 |
| Donated Asset from Governmental Funds | 16,059 | 0 | 16,059 | 0 |
| Capital Contributions from Customers | 190,998 | 354,710 | 545,708 | 0 |
| Total Noncash Capital Financing Activities | <u>\$1,580,789</u> | <u>\$1,452,618</u> | <u>\$3,033,407</u> | <u>\$0</u> |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

**Statement Of Fiduciary Net Position
Custodial Funds**

December 31, 2021

| | |
|--|-------------------------|
| <u>Assets:</u> | |
| Equity In Pooled Cash And Cash Equivalents | <u><u>\$660,812</u></u> |
| | |
| <u>Liabilities:</u> | |
| Accounts Payable and Other Liabilities | \$117,398 |
| Due To Other Governments | <u>543,414</u> |
| | |
| <i>Total Liabilities</i> | <u><u>\$660,812</u></u> |

See Accompanying Notes To The Basic Financial Statements

CITY OF GROVE CITY, OHIO

*Statement of Changes in Fiduciary Net Position
Custodial Funds*

For The Year Ended December 31, 2021

| | <u>Custodial</u> |
|--|-------------------|
| <u>Additions:</u> | |
| Licenses, Permits, and Fees for Other Governments | \$750,868 |
| Fines and Forfeitures for Other Governments | 355,106 |
| Special Assessment Collections for Other Governments | 64,936 |
| Income Tax Collections for Other Governments | <u>1,341,812</u> |
| <i>Total Additions</i> | <u>2,512,722</u> |
| <u>Deductions:</u> | |
| Distributions to the State of Ohio | 125,632 |
| Licenses, Permits, and Fees Distributions to Other Governments | 750,868 |
| Fines and Forfeitures Distributions to Other Governments | 5,097 |
| Special Assessment Distributions for Other Governments | 64,936 |
| Income Tax Distributions for Other Governments | 1,341,812 |
| Distributions to Individuals | <u>224,377</u> |
| <i>Total Deductions</i> | <u>2,512,722</u> |
| <i>Net Position Beginning of Year</i> | <u>0</u> |
| <i>Net Position End of Year</i> | <u><u>\$0</u></u> |

See accompanying notes to the basic financial statements

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Grove City (the “City”) is a home-rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a Mayor-Council-Administrator form of government, was adopted by the electorate November 4, 1958, became effective July 1, 1959, and was amended December 6, 1962, November 2, 1982, November 5, 1985, and again November 7, 2017.

The legislative powers of the City are vested in a five member City Council, one of whom is elected at-large for a two-year term with the remaining members elected by ward for four-year overlapping terms, two elected each biennium. The Council sets the compensation guidelines for City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, licensing of regulated businesses and trades, and other municipal purposes.

The Mayor is the chief executive officer of the municipal corporation. Elected to a four-year term, the Mayor holds authority to appoint the City Administrator and other Directors, including the Director of Finance and the Director of Law.

The City Administrator holds a full-time professional position as chief administrative officer of the City, responsible for its daily operations.

THE REPORTING ENTITY

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, and activities which are not legally separate from the City. They comprise the City's legal entity, which provides various services including public safety, public service, street maintenance, parks and recreation, senior services, engineering, and general administrative services. The City of Grove City is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines. Council and the Mayor have direct responsibility for these activities. The City of Columbus provides water and sewer treatment services.

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 organization's budget, the issuance of its debt, or the levying of its taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City. The City has no component units.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

The City is associated with seven organizations, five of which are defined as jointly governed organizations, one related organization, and two as shared risk pools. See Notes 19 and 20. These organizations are as follows:

Jointly Governed Organizations:

Grove City Area Community Improvement Corporation
Mid-Ohio Regional Planning Commission
Regional Income Tax Agency
Scioto Township Joint Economic Development District
Columbus Regional Energy Special Improvement District

Related Organization:

Beulah Park New Community Authority

Shared Risk Pools:

Central Ohio Risk Management Association Self-Insurance Pool, Inc.
Central Ohio Health Care Consortium

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Grove City have been prepared in conformity with generally accepted accounting principles (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 reporting principles. The more significant of the City's accounting policies are described below.

BASIS OF PRESENTATION

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenditures. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

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and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business segment 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 utilized by the City: governmental, proprietary, and fiduciary.

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions of the City are typically 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 purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance.

The following are the City's major governmental funds:

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

Police Pension Special Revenue Fund - This fund accounts for and reports restricted property taxes levied for the payment of the employer's pension contributions.

Buckeye Center TIF Special Revenue Fund - This fund accounts for and reports the resources that are restricted for payments to other governmental entities per the agreement and payment of principal and interest and fiscal charges on the tax increment financing revenue bonds.

Debt Service Fund - This fund accounts for and reports the resources that are restricted for payment of principal and interest and fiscal charges on general obligation debt.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Pinnacle TIF Debt Service Fund - This fund accounts for and reports the resources that are restricted for payment of principal and interest and fiscal charges on the bonds and payments to other governmental entities per the agreement.

SR 665/I71Municipal Improvement TIF Debt Service Fund - The SR 665/I71 Municipal Improvement TIF Fund accounts for and reports restricted resources that are used for payment of principal and interest and fiscal charges on the SR 665 Construction and Improvement Bonds.

Capital Improvement Capital Projects Fund - This fund accounts for and reports various construction and improvement projects within the City. These projects are financed from committed local resources and restricted revenues from bond proceeds and federal and State grants, including Ohio Public Works Commission grants and loans.

The nonmajor governmental funds of the City account for grants and other resources whose use is restricted or committed for 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 enterprise or internal service, the City has two enterprise funds and one internal service fund.

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 are the City's major enterprise funds:

Water Fund - This fund is used to account for and report the provision of water service to certain residents and businesses within the City.

Sewer Fund - This fund is used to account for and report the provision of sanitary sewer service to the residents and businesses of the City.

Internal Service Fund – The Internal Service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis.

Bureau Of Workers' Compensation Self-Insurance Fund - This fund is used to account for and report a self-insurance program for workers compensation claims.

FIDUCIARY FUNDS

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City has three custodial funds which are used to account for the distribution of mayor's court fines, income tax revenue for Scioto Township JEDD, and the deposit trust has: sewer

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

tap-in fees collected for the City of Columbus, service charge revenue for Beulah Park, evidence room monies held for individuals, and the Columbus Regional Energy Special Improvement District (CRESID) special assessment.

MEASUREMENT FOCUS

Government-Wide Financial Statements

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

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and 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. The governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

For proprietary funds, the Statement of Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds 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 and the statements presented for proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows, and in the presentation of expenses versus expenditures.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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 the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 31 days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, revenue in lieu of taxes, grants, entitlements, and donations. On an accrual basis, revenue from income tax is recognized in the year in which the income is earned. Revenue from property taxes and revenue in lieu of taxes is recognized in the year for which the taxes are levied (See Note 7 for property taxes and Note 9 for revenue in lieu of taxes). 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 non-exchange transactions must also be available before it can be recognized.

Under modified accrual basis, the following revenue sources are considered to be both measureable and available at year-end: income tax, State-levied locally shared taxes (including gasoline tax and motor vehicle license fees), fines, interest, grants, fees and rentals.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, revenue in lieu of taxes, pension, OPEB and unavailable revenue. Property taxes and revenue in lieu of 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 on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes municipal income taxes, delinquent property taxes, other local taxes, intergovernmental grants, special assessments, interest, leases, and accounts. These amounts are deferred

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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 found on page 23. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position. (See Notes 12 and 13)

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.

UNEARNED REVENUE

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City recognizes unearned revenue for intergovernmental revenue received before the eligibility requirements are met.

CASH AND CASH EQUIVALENTS

To improve cash management, cash received by the City is pooled. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity In Pooled Cash And Cash Equivalents" on the financial statements. The City has permissive motor vehicle license money, which is held by the Franklin County Engineer as agent and distributed to the City for approved street projects. The balance in this account is presented on the Balance Sheet as "Cash And Cash Equivalents With Fiscal Agents".

During the year, investments were limited to STAROhio, Money Market Mutual Funds, Negotiable Certificates of Deposit, US Treasury Notes, municipal bonds, and federal agency securities. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices.

During 2021, the City invested in STAR Ohio. 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, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transactions to \$250 million per day, 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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Interest income and gains or losses on investments are distributed to the funds according to Ohio constitutional and statutory requirements. The City Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue, including increases/decreases in the fair value of investments, credited to the General Fund during 2021 amounted to (\$153,310) which includes (\$102,775) assigned from other funds. Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are reported as cash equivalents on the financial statements.

MATERIALS AND SUPPLIES INVENTORY

Inventories are presented at cost on a first-in, first-out basis and are expensed/expensed when used. Inventory consists of expendable supplies held for consumption. On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures/expenses when used.

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. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets represent unclaimed monies held to be reclaimed by its rightful owners.

CAPITAL ASSETS

General capital assets are capital assets that are associated with governmental activities. These assets generally result from expenditures in 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 used by the enterprise funds are reported in both the Business-Type Activities column of the government-wide Statement of Net Position and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and deletions during the year. Donated capital assets are recorded at their acquisition values on the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

All reported capital assets, except for land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City’s historical records of necessary improvements and replacements. In the case of the initial capitalization of general infrastructure assets, the City chose to include all infrastructure items regardless of their acquisition date.

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

| <u>Description</u> | <u>Governmental And Business-Type Activities Estimated Lives</u> |
|-----------------------------------|--|
| Buildings | 50 years |
| Improvements Other Than Buildings | 10 - 20 years |
| Machinery And Equipment | 10 - 20 years |
| Furniture And Fixtures | 10 - 20 years |
| Vehicles | 3 -10 years |
| Computer Equipment | 3 -10 years |
| Infrastructure | 15 - 50 years |

The City’s infrastructure consists of curbs and gutters, sidewalks, streets, street lights, storm sewer lines, traffic signals, other infrastructure, water lines and sewer lines.

COMPENSATED ABSENCES

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees’ wage rates at year-end, taking into consideration any limits specified in the City’s termination policy. The City records a liability for accumulated unused sick leave for employees and administrators after three years of service or an accumulation of more than 360 hours of sick leave.

ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary funds’ 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. The contracts payable – land purchase liability is reported as a fund liability as it represents a claim against current financial resources of the City. However, claims, and compensated absences that will be paid from governmental funds are reported as liabilities on the fund

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

financial statements only to the extent that they are due for payment during the current year. Long-term loans, notes and bonds are recognized as liabilities on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

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.

FUND BALANCE

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes prepaid items and material and supplies inventory that are not expected to be converted to cash. It also includes the long-term portion of loans receivable.

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 or enabling legislation (City ordinances).

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

considered to be legally enforceable. 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, assigned amounts represent intended uses established by the City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. All remaining assigned amounts in the General Fund were established by City Council.

The Finance Director assigned fund balance to cover a gap between estimated revenue and appropriations in the 2022 appropriated budget in the General Fund.

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 fund balance.

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

NET POSITION

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. A portion of certain governmental long-term liabilities is not related to governmental activities because, although the entire debt is being paid from governmental activities, part of the proceeds were used to purchase assets used in the business-type activities. The unrelated portion of these liabilities is included in the calculation of unrestricted net position. Net position is reported as restricted when there are limitations imposed on its use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

BUDGETS AND BUDGETARY ACCOUNTING

All funds, except custodial funds, are legally required to be budgeted and appropriated. For reporting purposes, various custodial funds, utilized for internal control purposes, have been combined with the general fund. These custodial funds are not required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation ordinance, 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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

appropriate. The appropriation ordinance 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 control has been established by Council at the fund, department, personal services and all other objects level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts set forth in the financial statements as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

The appropriation ordinance 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 ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the revised budgeted amounts represent the final appropriation amounts passed by Council during the year, including all supplemental appropriations.

INTERNAL ACTIVITY

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

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Interfund services provided and used are not eliminated in the process of consolidation. 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 non-operating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

BOND PREMIUM

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums are presented as additions to the face amount of bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period when the debt is issued.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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

DEFERRED CHARGE ON REFUNDING

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the Statement of Net Position.

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 sewer and water utility services and the self-insurance program. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

CONTRIBUTIONS OF CAPITAL

Contributions of capital arise from outside contributions of capital assets and grants, or outside contributions of resources restricted to capital acquisition and construction or transfers of governmental capital assets financed by governmental funds to enterprise funds.

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles 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.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES

For 2021, the City implemented the Governmental Accounting Standards Board's (GASB) Statement No. 98, The Annual Comprehensive Financial Report. GASB 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. The City is also implementing Implementation Guide No. 2019-1. These changes were incorporated in the City's 2021 financial statements; however, there was no effect on beginning net position/fund balance.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) is presented for the General Fund, the Police Pension, and Buckeye Center TIF Special Revenue Funds on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
- (d) Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).
- (e) Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.
- (f) Budgetary revenues and expenditures of the Deposit Trust Fund – Developer is classified to the General Fund for GAAP Reporting.

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the General Fund and the Police Pension and Buckeye Center TIF Special Revenue Funds are as follows:

| | <i>General Fund</i> | <i>Police Pension Fund</i> | <i>Buckeye Center TIF Fund</i> |
|---|-------------------------|------------------------------------|--|
| GAAP Basis | \$5,729,891 | \$127,333 | \$532,043 |
| <i><u>Increases (Decreases) Due To:</u></i> | | | |
| Revenue Accruals | (360,380) | 0 | 0 |
| Expenditure Accruals | 1,967,075 | 2,461 | 0 |
| Encumbrances Outstanding | | | |
| At Year-End (Budget Basis) | (5,033,171) | 0 | 0 |
| Change In Fair Value Of Investments - 2020 | 149,096 | 0 | 0 |
| Unrecorded Cash - 2020 | 17,455 | 0 | 0 |
| Change In Fair Value Of Investments - 2021 | 277,865 | 0 | 0 |
| Unrecorded Cash - 2021 | (16,729) | 0 | 0 |
| Excess of expenditures over revenues for | | | |
| Deposit Trust Fund - Developer | (549,193) | 0 | 0 |
| Budget Basis | \$2,181,909 | \$129,794 | \$532,043 |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

NOTE 5 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other 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, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations 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;

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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 including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited.

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

INVESTMENTS

Investments are reported at fair value. As of December 31, 2021, the City had the following investments:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <u>Measurement/Investment</u> | <u>Measurement Amount</u> | <u>Maturity</u> | <u>S&P Moody's Ratings</u> | <u>Percent of Total Investments</u> |
|---|-------------------------------|-----------------------|--|---|
| Net Asset Value Per Share: | | | | |
| STAROhio | <u>\$28,559,652</u> | Less than one year | AAAm | 42.16% |
| Fair Value - Level One Inputs: | | | | |
| Money Market Mutual Funds | <u>109,218</u> | Less than one year | AAAm | N/A |
| Fair Value - Level Two Inputs: | | | | |
| Negotiable Certificates of Deposit | 1,693,179 | Less than five years | N/A | N/A |
| Federal Farm Credit Bank Bonds | 8,307,550 | Less than five years | Aaa | 12.26% |
| Federal Home Loan Bank Bonds | 10,590,006 | Less than five years | Aaa | 15.63% |
| Federal Home Loan Mortgage Corp. Bonds | 794,173 | Less than three years | Aaa | N/A |
| Federal Home Loan Mortgage Corp. Notes | 9,359,737 | Less than five years | Aaa | 13.82% |
| Federal National Mortgage Association Bonds | 1,111,362 | Less than three years | Aaa | N/A |
| Federal National Mortgage Association Notes | 2,212,284 | Less than four years | Aaa | N/A |
| Municipal Bonds | 2,035,591 | Less than one year | N/A | N/A |
| US Treasury Notes | <u>2,970,310</u> | Less than two years | N/A | N/A |
| Total Fair Value - Level Two Inputs | <u>39,074,192</u> | | | |
| Totals | <u>\$67,743,062</u> | | | |

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

INTEREST RATE RISK

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Finance Director, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of investment.

CUSTODIAL CREDIT RISK

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The investments listed in the table above, with the exception of STAROhio, are exposed

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

to custodial credit risk in that 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 policy for custodial credit risk beyond the requirements of State statute.

CREDIT RISK

Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. See the table above for the investment ratings.

CONCENTRATION OF CREDIT RISK

The City's Investment Policy places no limit on the amount the Finance Director may invest with in one issuer. The City places a limit on the amount it may invest in any one financial institution. The aggregate investments with any one financial institution will at no time exceed 25 percent of the investment portfolio and funds invested in STAROhio or any financial institution in which the City is using as its primary bank for active deposits shall not exceed 40 percent of the investment portfolio. The percentage that each investment represents of total investments is listed in the above table.

NOTE 6 - MUNICIPAL INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and certain individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf. The City is responsible for the administration, collection and enforcement of the JEDD income tax on behalf of the JEDD per the Income Tax Agreement. (See Note 19)

NOTE 7 - 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 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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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 \$3.50 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2021 property tax receipts were based are as follows:

| <u>Category</u> | <u>Assessed Value</u> |
|--------------------------------------|------------------------|
| Real Property | |
| Residential/Agricultural | \$865,821,010 |
| Commercial/Industrial/Public Utility | 339,136,580 |
| Public Utility Personal | 31,423,140 |
| Total Property Taxes | <u>\$1,236,380,730</u> |

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real 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 the governmental funds, the portion of the receivable not levied to finance 2021 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 8 – TAX ABATEMENTS

As of December 31, 2021, the City provides tax abatements through three programs: The Community Reinvestment Area (CRA) Tax Abatements, Tax Increment Financing (TIF), and Tax Incentive Agreements. The City’s Tax Increment Financings and Tax Incentive agreements did not meet the requirements for GASB 77 Tax Abatement Disclosures.

COMMUNITY REINVESTMENT AREA (CRA)

Pursuant to Ohio Revised Code Chapter 5709, the City established four Community Reinvestment Area’s to provide property tax abatements to encourage housing maintenance and economic and community development in areas that have not enjoyed reinvestment by remodeling or new construction. Abatements are obtained by the property owner filing an application with the City. There is a 100 percent exemption on the improvements for a period of 10 years for remodeling and 15 years for new construction. The amount of taxes abated for 2021 was \$259,271.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

NOTE 9 - RECEIVABLES

Receivables at December 31, 2021, consisted of property taxes, other local taxes, revenue in lieu of taxes, municipal income taxes, accounts, special assessments, interest on investments, due from other governments arising from grants, entitlements or shared revenues, loans, and capital leases. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, revenue in lieu of taxes, income taxes, special assessments, loans, and capital leases. Water and sewer charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment. Property taxes and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Special assessments expected to be collected in more than one year for the City amount to \$1,631,702. The City had no delinquent special assessments at December 31, 2021. Revenue in lieu of taxes will be received over the designated period established by the agreements.

Loans receivable represent low-interest loans to stimulate new economic development by creating and/or expanding investment and employment in the Grove City Town Center. Loans will bear interest at a minimum rate of three percent. The loans are to be repaid over a period of five to 20 years. \$37,533 of the \$249,570 is expected to be received within the next year.

A summary of the principal items of due from other governments follows:

| | <u>Amount</u> |
|---|--------------------|
| <u>Governmental Activities:</u> | |
| Local Government | \$343,192 |
| Drug Use Prevention (DARE) | 9,004 |
| Cigarette Tax | 1,050 |
| Liquor Permits | 1,271 |
| DUI Taskforce Grant | 3,588 |
| Bulletproof Vest Grant | 3,986 |
| Homestead And Rollback | 498,770 |
| Gasoline Tax | 1,074,733 |
| Motor Vehicle License Tax | 160,812 |
| Permissive Motor Vehicle License Tax | 154,463 |
| Ohio Department of Transportation Grant | 45,000 |
| Ohio Public Works Commission Grant | 850,431 |
| Total Due From Other Governments | <u>\$3,146,300</u> |

REVENUE IN LIEU OF TAXES

In 2002, the City entered into the Buckeye Center Tax Increment Financing Agreement between the City and Stringtown Partners North, Stringtown Partners South, and Lucas State Street Stringtown Limited, for the purpose of constructing the Parkway Center North and South retail center. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

are being used to finance public infrastructure improvements. Additional payments are made to the South-Western City School District since they are impacted by the exemption.

In 2004, the City entered into the Pinnacle Tax Increment Financing Agreement between the City and Pinnacle Development Company, Ltd., and M/I Homes of Central Ohio for the purpose of constructing a golf course community consisting of a golf course, single-family homes and attached and detached residential condominiums. To encourage these improvements, the companies and home owners were granted a 100 percent, 30 year exemption from paying any property taxes on the new construction; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments are being used to finance public infrastructure improvements. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County. Jackson Township will be reimbursed through capital assets additions purchased by the City.

In 2006, the City entered into the Rockford Homes Tax Increment Financing Agreement between the City and Rockford Home Builders for the purpose of constructing single-family homes. In the agreement, the developer agreed to pay for the infrastructure cost and will be reimbursed by the City from the Rockford TIF Special Revenue Fund. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County.

In 2007, the City created the SR665/I71 Municipal Public Improvement Tax Increment Financing District for the continued commercial development of the SR665/I71 corridor of the City. This agreement is for 30 years and allows 100 percent exemption on improvements in the TIF district; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year. These payments are being used to finance public infrastructure improvements. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County. A separate agreement was signed with Jackson Township; however, depending upon where the infrastructure improvements are made and location of the parcel in the TIF district depends upon how much the Township is to be reimbursed.

In 2015, the City created the Lumberyard Tax Increment Financing District for the Lumberyard redevelopment, construction of a multifamily housing complex, and all related site improvements. This agreement is for 30 years and allows 100 percent exemption on improvements in the TIF district; however, revenue in lieu of taxes are paid to the City in an amount equal to the real property taxes that otherwise would have been due in that year.

In 2017, the City entered into the East Stringtown Road Municipal Public Improvement Tax Increment Financing Agreement between the City and Ohio Health Corporation for the purpose of developing a +/- 80,000 square foot medical center and +/- 40,000 square foot medical office building. In the agreement, the developer agreed to make a contribution in the amount of \$2,500,000 to the City to assist the City in paying for costs of the Stringtown Road Improvements. The City agreed to reimburse Ohio Health for that contribution, plus interest, solely from tax increment financing service payments generated from the Property. The developer will also make a monetary contribution of \$440,000 to the City to assist the City in paying for the cost of utility extensions of public water and sewer mains. Per the tax increment financing agreement, service payments are made to the South-Western City School District directly from Franklin County.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

In 2019, the City entered into a the Beulah Park Municipal Public Improvement Tax Increment Equivalent Development Agreement between the City and Townsend Construction Company for the purpose of developing land at the Beulah Park Property into residential and residential-related uses, including public active recreational and passive park purposes. The City will receive community development charges which will be paid to the calculation agent on behalf of the Beulah Park NCA. Per the tax increment financing agreement, the agreement will last for up to 30 years and allows 100 percent exemption on improvements for homeowners that fall within the designated area. Also per the agreement, service payments are made to the South-Western City School District directly from Franklin County.

NOTE 10 – LEASE RECEIVABLE

During June 2015, the City entered into a lease/purchase agreement with Southwest Public Libraries (the “Library”) for the construction of a new facility. The City agreed to construct the new facility and lease it to the Library for a period not to exceed 30 years. At the end of the lease term, the Library will receive title to the facility. The City is reporting this lease as a direct financing lease. The lease term commenced with the issuance of the occupancy permit in October 2016. The terms of the lease include \$9,000,000 in annual lease payments and \$2,000,000 in up-front payments for the new facility. At December 31, 2016, the up-front payments were received. In association with the lease commencement, the City was to receive the old Library as consideration of the new facility. During 2017, the City received the old library.

The entity-wide statements include the gross investment in the lease as the lease receivable. The difference between the initial gross investment in the lease and the carrying amount of the property subject to the lease of \$2,506,553 is recorded as unearned revenue and is being amortized using the interest method. Governmental funds do not report amortization; therefore, the unearned portion is not included in the receivable reported in the governmental funds. The fund financial statements report a receivable for the present value of the future minimum lease payments of \$4,693,447.

At December 31, 2021, the City’s total cost associated with the asset is \$17,451,238. The City does not anticipate any amounts being uncollectible. During 2021, the Library paid the City \$300,000 in association with the lease agreement, \$119,514 principal and \$180,486 in interest. The outstanding lease receivable at December 31, 2021, is \$7,200,000. A schedule of the future minimum lease payments are as follows:

| Year Ending December 31 | Present Value of Minimum Lease Payment | Interest | Minimum Lease Payment |
|-------------------------|--|-------------|-----------------------------|
| 2022 | \$123,996 | \$176,004 | \$300,000 |
| 2023 | 128,646 | 171,354 | 300,000 |
| 2024 | 133,470 | 166,530 | 300,000 |
| 2025 | 138,475 | 161,525 | 300,000 |
| 2026 | 143,668 | 156,332 | 300,000 |
| 2027-2031 | 803,308 | 696,692 | 1,500,000 |
| 2032-2036 | 965,656 | 534,344 | 1,500,000 |
| 2037-2041 | 1,160,815 | 339,185 | 1,500,000 |
| 2042-2045 | 1,095,413 | 104,587 | 1,200,000 |
| Total | \$4,693,447 | \$2,506,553 | \$7,200,000 |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

NOTE 11 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2021, was as follows:

| | <u>Balance At</u> <u>12/31/2020</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | <u>Balance At</u> <u>12/31/2021</u> |
|---|--|-----------------------|----------------------|-------------------|--|
| <u>Governmental Activities</u> | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | \$59,840,782 | \$2,671,639 | \$0 | \$0 | \$62,512,421 |
| Construction In Progress | 6,161,590 | 14,078,270 | (3,251,353) | (16,059) | 16,972,448 |
| Total Capital Assets, Not Being Depreciated | <u>66,002,372</u> | <u>16,749,909</u> | <u>(3,251,353)</u> | <u>(16,059)</u> | <u>79,484,869</u> |
| Depreciable Capital Assets: | | | | | |
| Buildings | 13,785,069 | 0 | 0 | 0 | 13,785,069 |
| Improvements Other Than Buildings | 9,849,862 | 270,281 | (22,935) | 0 | 10,097,208 |
| Machinery And Equipment | 5,576,754 | 203,010 | (1,023,006) | 0 | 4,756,758 |
| Furniture And Fixtures | 932,828 | 28,500 | 0 | 0 | 961,328 |
| Vehicles | 4,799,400 | 492,021 | (465,584) | 0 | 4,825,837 |
| Computer Equipment | 2,851,757 | 481,452 | (1,819,416) | 0 | 1,513,793 |
| Infrastructure: | | | | | |
| Curbs And Gutters | 28,987,640 | 549,143 | 0 | 0 | 29,536,783 |
| Sidewalks | 13,242,824 | 963,406 | 0 | 0 | 14,206,230 |
| Streets | 200,827,654 | 4,477,053 | (1,329,185) | 0 | 203,975,522 |
| Storm Sewer Lines | 38,601,350 | 1,405,985 | 0 | 0 | 40,007,335 |
| Other Infrastructure | 36,103,700 | 0 | 0 | 0 | 36,103,700 |
| Total Depreciable Capital Assets | <u>355,558,838</u> | <u>8,870,851</u> | <u>(4,660,126)</u> | <u>0</u> | <u>359,769,563</u> |
| Total Capital Assets At Historical Cost | <u>421,561,210</u> | <u>25,620,760</u> | <u>(7,911,479)</u> | <u>(16,059)</u> | <u>439,254,432</u> |
| Less Accumulated Depreciation: | | | | | |
| Buildings | (5,442,234) | (427,212) | 0 | 0 | (5,869,446) |
| Improvements Other Than Buildings | (4,594,474) | (400,693) | 15,327 | 0 | (4,979,840) |
| Machinery and Equipment | (3,977,912) | (302,658) | 1,000,977 | 0 | (3,279,593) |
| Furniture and Fixtures | (427,898) | (77,133) | 0 | 0 | (505,031) |
| Vehicles | (2,487,599) | (427,583) | 389,680 | 0 | (2,525,502) |
| Computer Equipment | (2,346,773) | (160,020) | 1,770,038 | 0 | (736,755) |
| Infrastructure: | | | | | |
| Curbs And Gutters | (22,967,327) | (854,997) | 0 | 0 | (23,822,324) |
| Sidewalks | (8,921,453) | (569,754) | 0 | 0 | (9,491,207) |
| Streets | (114,739,032) | (5,291,689) | 1,329,185 | 0 | (118,701,536) |
| Storm Sewer Lines | (13,390,388) | (774,692) | 0 | 0 | (14,165,080) |
| Other Infrastructure | (8,965,495) | (1,045,349) | 0 | 0 | (10,010,844) |
| Total Accumulated Depreciation | <u>(188,260,585)</u> | <u>(10,331,780) *</u> | <u>4,505,207</u> | <u>0</u> | <u>(194,087,158)</u> |
| Depreciable Capital Assets, Net | <u>167,298,253</u> | <u>(1,460,929)</u> | <u>(154,919)</u> | <u>0</u> | <u>165,682,405</u> |
| Governmental Activities Capital Assets, Net | <u>\$233,300,625</u> | <u>\$15,288,980</u> | <u>(\$3,406,272)</u> | <u>(\$16,059)</u> | <u>\$245,167,274</u> |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

For the year ended December 31, 2021:

- Additions to the Governmental capital assets not being depreciated include \$266,787 and capital assets being depreciated include \$3,622,208 in assets donated by developers.
- \$16,090 of the construction in progress deletions were not capitalized.

*Depreciation expense was charged to governmental programs as follows:

| | |
|-----------------------------------|-----------------------------------|
| Security Of Persons And Property | \$353,734 |
| Leisure Time Activities | 511,034 |
| Community Development | 21,239 |
| Transportation | 5,546,367 |
| General Government | 3,899,406 |
| Total Depreciation Expense | <u><u>\$10,331,780</u></u> |

| | <i>Balance At 12/31/2020</i> | <i>Additions</i> | <i>Deletions</i> | <i>Transfers</i> | <i>Balance At 12/31/2021</i> |
|---|----------------------------------|---------------------------|------------------------|------------------------|----------------------------------|
| <u>Business-Type Activities</u> | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | \$90,525 | \$0 | \$0 | \$0 | \$90,525 |
| Construction In Progress | 104,868 | 154,615 | 0 | 0 | 259,483 |
| Total Capital Assets, Not Being Depreciated | <u>195,393</u> | <u>154,615</u> | <u>0</u> | <u>0</u> | <u>350,008</u> |
| Depreciable Capital Assets: | | | | | |
| Buildings | 868,211 | 0 | 0 | 0 | 868,211 |
| Improvements Other Than Buildings | 850,318 | 0 | 0 | 0 | 850,318 |
| Machinery And Equipment | 211,726 | 0 | (43,890) | 0 | 167,836 |
| Vehicles | 469,656 | 0 | 0 | 0 | 469,656 |
| Infrastructure: | | | | | |
| Water Lines | 44,341,260 | 1,373,732 | 0 | 16,059 | 45,731,051 |
| Sewer Lines | 46,460,139 | 978,678 | 0 | 0 | 47,438,817 |
| Other Infrastructure | 222,466 | 0 | 0 | 0 | 222,466 |
| Total Depreciable Capital Assets | <u>93,423,776</u> | <u>2,352,410</u> | <u>(43,890)</u> | <u>16,059</u> | <u>95,748,355</u> |
| Less Accumulated Depreciation: | | | | | |
| Buildings | (310,441) | (16,765) | 0 | 0 | (327,206) |
| Improvements Other Than Buildings | (631,039) | (9,603) | 0 | 0 | (640,642) |
| Machinery And Equipment | (162,589) | (8,190) | 43,890 | 0 | (126,889) |
| Vehicles | (80,776) | (43,741) | 0 | 0 | (124,517) |
| Infrastructure: | | | | | |
| Water Lines | (15,168,050) | (886,147) | 0 | 0 | (16,054,197) |
| Sewer Lines | (18,289,360) | (908,145) | 0 | 0 | (19,197,505) |
| Other Infrastructure | (11,764) | (4,449) | 0 | 0 | (16,213) |
| Total Accumulated Depreciation | <u>(34,654,019)</u> | <u>(1,877,040)</u> | <u>43,890</u> | <u>0</u> | <u>(36,487,169)</u> |
| Depreciable Capital Assets, Net | <u>58,769,757</u> | <u>475,370</u> | <u>0</u> | <u>16,059</u> | <u>59,261,186</u> |
| Business-Type Activities Capital Assets, Net | <u>\$58,965,150</u> | <u>\$629,985</u> | <u>\$0</u> | <u>\$16,059</u> | <u>\$59,611,194</u> |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

- Additions to Business-Type capital assets being depreciated include \$2,352,410 in assets donated by developers, \$1,373,732 in the Water Fund and \$978,678 in the Sewer Fund.
- The City's Governmental funds transferred assets to the Water Enterprise Fund in the amount of \$16,059.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

NET PENSION LIABILITY (ASSET)/NET OPEB LIABILITY (ASSET)

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

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

payable on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

PLAN DESCRIPTION – OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

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(Continued)

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

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

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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

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

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

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

For 2021, the City's contractually required contribution was \$1,227,947 for the traditional plan, \$51,218 for the combined plan and \$24,961 for the member-directed plan. Of these amounts, \$117,046 is reported as an intergovernmental payable for the traditional plan, \$4,885 for the combined plan, and \$2,380 for the member-directed plan.

PLAN DESCRIPTION – OHIO POLICE & FIRE PENSION FUND (OP&F)

Plan Description – City 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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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).

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% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

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

| | <u>Police</u> |
|--|---------------|
| 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 | <u>19.50%</u> |
| Employee | <u>12.25%</u> |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,288,534 for 2021. Of this amount, \$126,743 is reported as an intergovernmental payable.

PENSION LIABILITIES (ASSET), PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The net pension liability (asset) for OPERS was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 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 (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

| | <u>OPERS</u> | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|--|-------------------------|----------------------|--------------------|--------------|
| | <u>Traditional Plan</u> | <u>Combined Plan</u> | | |
| Proportion of the Net Pension Liability/Asset: | | | | |
| Current Measurement Date | 0.05740800% | 0.07879800% | 0.24473370% | |
| Prior Measurement Date | <u>0.05967700%</u> | <u>0.10323800%</u> | <u>0.24448110%</u> | |
| Change in Proportionate Share | <u>-0.00226900%</u> | <u>-0.02444000%</u> | <u>0.00025260%</u> | |
| Proportionate Share of the: | | | | |
| Net Pension Liability | \$8,500,876 | \$0 | \$16,683,716 | \$25,184,592 |
| Net Pension Asset | 0 | (227,461) | 0 | (227,461) |
| | | | | |
| Pension Expense | 254,718 | 8,607 | 1,049,851 | 1,313,176 |

2021 pension expense for the member-directed defined contribution plan was \$24,961. The aggregate pension expense for all pension plans was \$1,338,137 for 2021.

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

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Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| | OPERS <u>Traditional Plan</u> | OPERS <u>Combined Plan</u> | <u>OP&F</u> | <u>Total</u> |
|---|----------------------------------|-------------------------------|---------------------------|---------------------------|
| Deferred Outflows of Resources | | | | |
| Differences between expected and actual experience | \$0 | \$0 | \$697,436 | \$697,436 |
| Changes of assumptions | 0 | 14,205 | 279,794 | 293,999 |
| Changes in proportion and differences between City contributions and proportionate share of contributions | 91,090 | 46,298 | 52,535 | 189,923 |
| City contributions subsequent to the measurement date | <u>1,227,947</u> | <u>51,218</u> | <u>1,288,534</u> | <u>2,567,699</u> |
| Total Deferred Outflows of Resources | <u><u>\$1,319,037</u></u> | <u><u>\$111,721</u></u> | <u><u>\$2,318,299</u></u> | <u><u>\$3,749,057</u></u> |
| Deferred Inflows of Resources | | | | |
| Differences between expected and actual experience | \$355,599 | \$42,913 | \$649,948 | \$1,048,460 |
| Net difference between projected and actual earnings on pension plan investments | 3,313,393 | 33,827 | 809,270 | 4,156,490 |
| Changes in proportion and differences between City contributions and proportionate share of contributions | <u>312,426</u> | <u>16,070</u> | <u>805,018</u> | <u>1,133,514</u> |
| Total Deferred Inflows of Resources | <u><u>\$3,981,418</u></u> | <u><u>\$92,810</u></u> | <u><u>\$2,264,236</u></u> | <u><u>\$6,338,464</u></u> |

\$2,567,699 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 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:

| | OPERS <u>Traditional Plan</u> | OPERS <u>Combined Plan</u> | <u>OP&F</u> | <u>Total</u> |
|--------------------------|----------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Year Ending December 31: | | | | |
| 2022 | (\$1,514,872) | (\$12,739) | (\$293,228) | (\$1,820,839) |
| 2023 | (572,907) | (6,797) | 39,746 | (539,958) |
| 2024 | (1,350,651) | (14,600) | (886,225) | (2,251,476) |
| 2025 | (451,898) | (4,895) | (126,613) | (583,406) |
| 2026 | 0 | (71) | 31,849 | 31,778 |
| Thereafter | <u>0</u> | <u>6,795</u> | <u>0</u> | <u>6,795</u> |
| Total | <u><u>(\$3,890,328)</u></u> | <u><u>(\$32,307)</u></u> | <u><u>(\$1,234,471)</u></u> | <u><u>(\$5,157,106)</u></u> |

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For The Year Ended December 31, 2021

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ACTUARIAL ASSUMPTIONS – OPERS

Actuarial valuations of an ongoing plan involve estimates of the value 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 actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below.

| | <u>OPERS Traditional Plan</u> | <u>OPERS Combined Plan</u> |
|---|---|---|
| Wage Inflation | 3.25 percent | 3.25 percent |
| Future Salary Increases, including inflation | 3.25 to 10.75 percent including wage inflation | 3.25 to 8.25 percent including wage inflation |
| COLA or Ad Hoc COLA: | | |
| Pre-January 7, 2013 Retirees | 3 percent, simple | 3 percent, simple |
| Post-January 7, 2013 Retirees | .5 percent, simple through 2021, then 2.15 percent, simple | .5 percent, simple through 2021, then 2.15 percent, simple |
| Investment Rate of Return | 7.2 percent | 7.2 percent |
| Actuarial Cost Method | Individual Entry Age | Individual Entry Age |

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 .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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Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u> |
|------------------------|--------------------------|---|
| Fixed Income | 25.00% | 1.32% |
| 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 7.2 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) TO CHANGES IN THE DISCOUNT RATE

The following table presents the City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 7.2 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| | 1% Decrease <u>(6.20%)</u> | Discount Rate <u>(7.20%)</u> | 1% Increase <u>(8.20%)</u> |
|--|-------------------------------|---------------------------------|-------------------------------|
| City's proportionate share of the net pension liability (asset) | | | |
| OPERS Traditional Plan | \$16,215,464 | \$8,500,876 | \$2,086,207 |
| OPERS Combined Plan | (158,384) | (227,461) | (278,945) |

Changes between the Measurement Date and the Reporting Date

During 2021, the OPERS Board lowered the investment rate of return from 7.2 percent to 6.9 along with certain other 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 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 are: 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.

| | |
|----------------------------|--|
| Valuation Date | January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020 |
| Actuarial Cost Method | Entry Age Normal |
| Investment Rate of Return | 8.0 percent |
| Projected Salary Increases | 3.75 percent to 10.5 percent |
| Payroll Growth | 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 | 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent |

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For The Year Ended December 31, 2021

(Continued)

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

| <u>Age</u> | <u>Police</u> |
|------------|---------------|
| 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.

| <u>Age</u> | <u>Police</u> |
|------------|---------------|
| 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.

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| 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 their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

DISCOUNT RATE

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

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATE

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| | 1% Decrease (7.00%) | Current Discount Rate (8.00%) | 1% Increase (9.00%) |
|--|------------------------|-------------------------------------|------------------------|
| City's proportionate share of the net pension liability | \$23,225,870 | \$16,683,716 | \$11,208,594 |

NOTE 13 – DEFINED BENEFIT OPEB PLANS

See Note 12 for a description of the net OPEB liability (asset).

PLAN DESCRIPTION - OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement (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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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. 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. 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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$9,985 for 2021. Of this amount, \$952 is reported as an intergovernmental payable.

PLAN DESCRIPTION - OHIO POLICE AND FIRE PENSION FUND (OP&F)

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

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

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent of covered payroll for police employer units. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police 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 \$33,909 for 2021. Of this amount, \$3,335 is reported as an intergovernmental payable.

OPEB LIABILITIES (ASSET), OPEB EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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: | | | |
| Current Measurement Date | 0.05725400% | 0.24473370% | |
| Prior Measurement Date | <u>0.06037700%</u> | <u>0.24448110%</u> | |
| Change in Proportionate Share | <u>-0.00312300%</u> | <u>0.00025260%</u> | |
| | | | |
| Proportionate Share of the Net | | | |
| OPEB Liability | \$0 | \$2,592,992 | \$2,592,992 |
| OPEB Asset | (1,020,024) | 0 | (1,020,024) |
| | | | |
| OPEB Expense | (\$6,149,661) | \$122,993 | (\$6,026,668) |

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|---|--------------------|--------------------|--------------------|
| Deferred Outflows of Resources | | | |
| Changes of assumptions | \$501,456 | \$1,432,487 | \$1,933,943 |
| Changes in proportion and differences between City contributions and proportionate share of contributions | 52,779 | 4,774 | 57,553 |
| City contributions subsequent to the measurement date | <u>9,985</u> | <u>33,909</u> | <u>43,894</u> |
| Total Deferred Outflows of Resources | <u>\$564,220</u> | <u>\$1,471,170</u> | <u>\$2,035,390</u> |
| | | | |
| Deferred Inflows of Resources | | | |
| Differences between expected and actual experience | \$920,567 | \$427,706 | \$1,348,273 |
| Changes of assumptions | 1,652,747 | 413,371 | 2,066,118 |
| Net difference between projected and actual earnings on OPEB plan investments | 543,280 | 96,361 | 639,641 |
| Changes in proportion and differences between City contributions and proportionate share of contributions | <u>263,362</u> | <u>473,123</u> | <u>736,485</u> |
| Total Deferred Inflows of Resources | <u>\$3,379,956</u> | <u>\$1,410,561</u> | <u>\$4,790,517</u> |

\$43,894 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:

| | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|--------------------------|----------------------|-----------------|----------------------|
| Year Ending December 31: | | | |
| 2022 | (\$1,473,712) | (\$13,654) | (\$1,487,366) |
| 2023 | (1,051,907) | 9,165 | (1,042,742) |
| 2024 | (236,087) | (26,809) | (262,896) |
| 2025 | (64,015) | (8,556) | (72,571) |
| 2026 | 0 | 29,524 | 29,524 |
| Thereafter | <u>0</u> | <u>37,030</u> | <u>37,030</u> |
| Total | <u>(\$2,825,721)</u> | <u>\$26,700</u> | <u>(\$2,799,021)</u> |

ACTUARIAL ASSUMPTIONS – OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

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 | 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.

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, 2019, these best estimates are summarized in the following table:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------------|----------------------|---|
| 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 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. 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 ASSET TO CHANGES IN THE DISCOUNT RATE

The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 6.00 percent, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

| | 1% Decrease (5.00%) | Discount Rate (6.00%) | 1% Increase (7.00%) |
|---|------------------------|--------------------------|------------------------|
| City's proportionate share of the net OPEB asset | (\$253,635) | (\$1,020,024) | (\$1,650,060) |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

SENSITIVITY OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB ASSET TO CHANGES IN THE HEALTH CARE COST TREND RATE

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 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 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.

| | <u>1% Decrease</u> | <u>Current Health Care Cost Trend Rate Assumption</u> | <u>1% Increase</u> |
|---|--------------------|---|--------------------|
| City's proportionate share of the net OPEB asset | (\$1,044,886) | (\$1,020,024) | (\$992,212) |

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

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

| | |
|----------------------------|---|
| Valuation Date | January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020 |
| Actuarial Cost Method | Entry Age Normal |
| Investment Rate of Return | 8.0 percent |
| Projected Salary Increases | 3.75 percent to 10.5 percent |
| Payroll Growth | 3.25 percent |
| Blended discount rate: | |
| Current measurement date | 2.96 percent |
| Prior measurement date | 3.56 percent |
| Cost of Living Adjustments | 2.2 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.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

DISCOUNT RATE

For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. For 2019, the total OPEB liability was calculated using the discount rate of 3.56 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 and 2.75 percent at December 31, 2019, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent for 2020 and 3.56 percent for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 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.

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 (1.96%) | Current Discount Rate (2.96%) | 1% Increase (3.96%) |
|---|------------------------|-------------------------------------|------------------------|
| City's proportionate share of the net OPEB liability | \$3,233,315 | \$2,592,992 | \$2,064,804 |

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.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

NOTE 14 - EMPLOYEE BENEFITS

COMPENSATED ABSENCES

Vacation leave is earned at rates which vary depending upon length of service and are credited to the employees on a bi-weekly basis. Current policy allows the unused balance to be accrued at levels which depend upon years of service. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and six-tenths hours for every 80 hours worked and can be accumulated without limit. Each employee with the City is paid at one-half of the portion that exceeds 360 hours of the employees' earned unused sick leave upon termination from the City or the full balance may be transferred to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

HEALTH CARE BENEFITS

The City provides health care benefits through the Central Ohio Health Care Consortium (the "Pool"), a shared risk pool that provides basic hospital, surgical and prescription drug coverage. See Note 20 for further information.

DEFERRED COMPENSATION

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death, or an unforeseeable emergency.

NOTE 15 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2021, was as follows:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <u>Types / Issues</u> | <u>Balance 12/31/20</u> | <u>Issued</u> | <u>Retired</u> | <u>Balance 12/31/21</u> | <u>Due Within One Year</u> |
|--|-----------------------------|-----------------|------------------|-----------------------------|--------------------------------|
| Business-Type Activities | | | | | |
| <u>Ohio Public Works Commission</u> | | | | | |
| <u>(OPWC) Loans from</u> | | | | | |
| <u>Direct Borrowing</u> | | | | | |
| 1999 - 3.00% Marsh Run Gravity Sewer \$703,276 | \$68,463 | \$0 | \$45,300 | \$23,163 | \$23,163 |
| <u>Ohio Water Development</u> | | | | | |
| <u>Authority (OWDA) Loans</u> | | | | | |
| <u>from Direct Borrowing</u> | | | | | |
| 2010 - 3.89% Big Run/Fryer Park Water Storage Tank \$2,600,000 | 1,424,147 | 0 | 119,016 | 1,305,131 | 123,691 |
| 2011 - 3.37% Haughn Road Water Main \$671,338 | 423,648 | 0 | 32,406 | 391,242 | 33,507 |
| Total OWDA Loans from Direct Borrowing | <u>1,847,795</u> | <u>0</u> | <u>151,422</u> | <u>1,696,373</u> | <u>157,198</u> |
| <u>Other Long-Term Obligations</u> | | | | | |
| Franklin County Infrastructure | | | | | |
| Bank Loan from Direct | | | | | |
| Borrowing \$911,663 1.26% | 717,883 | 0 | 98,731 | 619,152 | 99,979 |
| Compensated Absences | 59,586 | 44,540 | 39,085 | 65,041 | 30,736 |
| Total Other Long-term Obligations | <u>777,469</u> | <u>44,540</u> | <u>137,816</u> | <u>684,193</u> | <u>130,715</u> |
| <u>Net Pension Liability</u> | | | | | |
| OPERS | 353,867 | 0 | 98,841 | 255,026 | 0 |
| <u>Net OPEB Liability</u> | | | | | |
| OPERS | 250,188 | 0 | 250,188 | 0 | 0 |
| Total Business-Type Activities | <u>\$3,297,782</u> | <u>\$44,540</u> | <u>\$683,567</u> | <u>\$2,658,755</u> | <u>\$311,076</u> |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <i>Types / Issues</i> | <i>Balance 12/31/20</i> | <i>Issued</i> | <i>Retired</i> | <i>Balance 12/31/21</i> | <i>Due Within One Year</i> |
|--|-----------------------------|--------------------|--------------------|-----------------------------|--------------------------------|
| Governmental Activities | | | | | |
| General Obligation Bonds | | | | | |
| 2012 - 2.75% Various Purpose Refunding Term Bonds from Direct Borrowing \$1,395,000 | \$630,000 | \$0 | \$100,000 | \$530,000 | \$100,000 |
| 2015 - Library Construction Bonds Serial/Term Bonds 1.5% - 4.0% \$14,000,000 | 12,450,000 | 0 | 325,000 | 12,125,000 | 325,000 |
| Premium On Bonds | 179,216 | 0 | 7,467 | 171,749 | 0 |
| 2017 - Capital Facilities Bonds Term Bonds 2.42% \$4,550,000 | 4,155,000 | 0 | 215,000 | 3,940,000 | 220,000 |
| 2019 - Capital Facilities Bonds Term Bonds 2.213% \$5,000,000 | 4,995,000 | 0 | 5,000 | 4,990,000 | 250,000 |
| Premium On Bonds | 117,254 | 0 | 6,199 | 111,055 | 0 |
| 2019 - Various Purpose Bonds Serial/Term Bonds 2.0% - 5.0% \$2,400,000 | 2,320,000 | 0 | 85,000 | 2,235,000 | 90,000 |
| Premium On Bonds | 139,322 | 0 | 7,431 | 131,891 | 0 |
| 2019 - Refunding Bonds Serial Bonds 2.0% - 5.0% \$5,380,000 | 5,135,000 | 0 | 255,000 | 4,880,000 | 270,000 |
| Premium On Bonds | 399,640 | 0 | 21,314 | 378,326 | 0 |
| 2021 - Capital Facilities Bonds Serial Bonds 1.7% - 3.0% \$6,695,000 | 0 | 6,695,000 | 245,000 | 6,450,000 | 220,000 |
| Premium On Bonds | 0 | 260,719 | 10,863 | 249,856 | 0 |
| Total General Obligation Bonds Payable | \$30,520,432 | \$6,955,719 | \$1,283,274 | \$36,192,877 | \$1,475,000 |

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <i>Types / Issues</i> | <i>Balance 12/31/20</i> | <i>Issued</i> | <i>Retired</i> | <i>Balance 12/31/21</i> | <i>Due Within One Year</i> |
|--|-----------------------------|----------------|--------------------|-----------------------------|--------------------------------|
| Ohio Public Works Commission | | | | | |
| (OPWC) Loans | | | | | |
| Old Stringtown To | | | | | |
| Sonora Drive \$745,578 | \$37,278 | \$0 | \$37,278 | \$0 | \$0 |
| 2004 - 0.00% Hoover Road/ Milligan Road To Orders Road \$720,000 | 178,947 | 0 | 35,789 | 143,158 | 35,789 |
| 2005 - 0.00% Demorest Road/ Big Run Road \$543,017 | 162,904 | 0 | 27,151 | 135,753 | 27,151 |
| 2005 - 0.00% Stringtown Road/ Interstate 71 To McDowell Road \$1,235,678 | 281,512 | 0 | 40,216 | 241,296 | 40,216 |
| 2008 - 0.00% Old Stringtown Road Reconstruction \$678,014 | 305,103 | 0 | 33,901 | 271,202 | 33,901 |
| 2009 - 0.00% Grove City Road Reconstruction \$390,000 | 226,200 | 0 | 15,600 | 210,600 | 15,600 |
| 2013 - Holton/Hoover Interchange Improvements \$180,632 | 136,028 | 0 | 7,353 | 128,675 | 7,353 |
| 2013 - Stringtown Road Reconstruction Phase II \$2,494,789 | 1,894,189 | 0 | 92,400 | 1,801,789 | 92,400 |
| 2017 - 0.00% Gantz Road Improvement \$557,689 | 618,428 | 0 | 33,429 | 584,999 | 33,429 |
| 2020 - 0.00% Southwest Blvd Improvement \$282,951 | 117,388 | 165,563 | 0 | 282,951 | 0 |
| Total OPWC Loans | 3,957,977 | 165,563 | 323,117 | 3,800,423 | 285,839 |
| Tax Increment Financing | | | | | |
| Revenue Bonds | | | | | |
| 2015 - 1.3%-4.5% Special Obligation Nontax Revenue Bonds | | | | | |
| Serial/Term Bonds - 1.3%-4.5% \$4,760,000 | 4,255,000 | 0 | 135,000 | 4,120,000 | 155,000 |
| Direct Placements | | | | | |
| 2016 - 2.27% Pinnacle TIF Revenue Bonds \$6,865,000 | 5,250,000 | 0 | 425,000 | 4,825,000 | 435,000 |
| 2016 - 2.27% Stringtown TIF Revenue Bonds \$14,520,000 | 11,080,000 | 0 | 905,000 | 10,175,000 | 920,000 |
| Total Tax Increment Financing Revenue Bonds | \$20,585,000 | \$0 | \$1,465,000 | \$19,120,000 | \$1,510,000 |

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <i>Types / Issues</i> | <i>Balance 12/31/20</i> | <i>Issued</i> | <i>Retired</i> | <i>Balance 12/31/21</i> | <i>Due Within One Year</i> |
|---|-----------------------------|---------------------|---------------------|-----------------------------|--------------------------------|
| Other Long-Term Obligations | | | | | |
| Franklin County Infrastructure Bank from Direct Borrowing \$2,000,000 1.26% | \$1,574,886 | \$0 | \$216,595 | \$1,358,291 | \$219,333 |
| Ohio Health Corporation Loan \$2,500,000 3.28% | 2,500,000 | 0 | 0 | 2,500,000 | 0 |
| 2020 Capital Facilities Notes \$6,000,000 2.00% | 6,000,000 | 0 | 6,000,000 | 0 | 0 |
| Premium on Notes | 12,505 | 0 | 12,505 | 0 | 0 |
| 2021 Capital Facilities Notes \$9,000,000 0.954% | 0 | 9,000,000 | 0 | 9,000,000 | 0 |
| Premium on Notes | 0 | 70,020 | 29,175 | 40,845 | 0 |
| Contracts Payable - OPWC | 1,890,186 | 438,596 | 0 | 2,328,782 | 46,576 |
| Compensated Absences | 2,422,938 | 1,137,152 | 996,413 | 2,563,677 | 928,663 |
| Total Other Long-Term Obligations | 14,400,515 | 10,645,768 | 7,254,688 | 17,791,595 | 1,194,572 |
| Net Pension Liability | | | | | |
| OPERS | 11,441,696 | 0 | 3,195,846 | 8,245,850 | 0 |
| OP&F | 16,469,553 | 214,163 | 0 | 16,683,716 | 0 |
| Total Net Pension Liability | 27,911,249 | 214,163 | 3,195,846 | 24,929,566 | 0 |
| Net OPEB Liability | | | | | |
| OPERS | 8,089,444 | 0 | 8,089,444 | 0 | 0 |
| OP&F | 2,414,918 | 178,074 | 0 | 2,592,992 | 0 |
| Total Net OPEB Liability | 10,504,362 | 178,074 | 8,089,444 | 2,592,992 | 0 |
| Total Governmental Activities | \$107,879,535 | \$18,159,287 | \$21,611,369 | \$104,427,453 | \$4,465,411 |

The City's overall legal debt margin was \$123,058,933, with an unvoted debt margin of \$61,239,896 at December 31, 2021.

Annual debt service requirements to maturity for governmental long-term obligations are:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <i>Governmental Activities</i> | | | | |
|---------------------------------|------------------|-----------------|---------------------|---------------------|
| <i>General Obligation Bonds</i> | | | | |
| <i>Serial/Term Bonds</i> | | | | |
| <i>From Direct Borrowing</i> | | | | |
| <i>Year</i> | <i>Principal</i> | <i>Interest</i> | <i>Principal</i> | <i>Interest</i> |
| 2022 | \$100,000 | \$14,575 | \$1,375,000 | \$1,028,862 |
| 2023 | 105,000 | 11,825 | 1,400,000 | 978,137 |
| 2024 | 105,000 | 8,938 | 1,465,000 | 926,314 |
| 2025 | 105,000 | 6,050 | 1,480,000 | 876,368 |
| 2026 | 115,000 | 3,162 | 1,550,000 | 825,753 |
| 2027-2031 | 0 | 0 | 9,490,000 | 3,312,390 |
| 2032-2036 | 0 | 0 | 8,435,000 | 2,060,861 |
| 2037-2041 | 0 | 0 | 6,190,000 | 1,062,377 |
| 2042-2044 | 0 | 0 | 3,235,000 | 215,320 |
| Totals | \$530,000 | \$44,550 | \$34,620,000 | \$11,286,382 |

| <i>Governmental Activities From Direct Borrowing</i> | | | |
|--|--------------------|---------------------------------|-----------------|
| <i>Franklin County</i> | | | |
| <i>Year</i> | <i>OPWC Loans</i> | <i>Infrastructure Bank Loan</i> | |
| | <i>Principal</i> | <i>Principal</i> | <i>Interest</i> |
| 2022 | \$285,839 | \$219,333 | \$16,425 |
| 2023 | 285,838 | 222,105 | 13,653 |
| 2024 | 285,838 | 224,913 | 10,846 |
| 2025 | 285,838 | 227,755 | 8,033 |
| 2026 | 250,047 | 230,635 | 5,124 |
| 2027-2031 | 885,824 | 233,550 | 2,209 |
| 2032-2036 | 720,505 | 0 | 0 |
| 2037-2041 | 517,743 | 0 | 0 |
| Totals | \$3,517,472 | \$1,358,291 | \$56,290 |

| <i>Governmental Activities</i> | | | | |
|--------------------------------|---------------------|--------------------|--------------------|--------------------|
| <i>Revenue Bonds</i> | | | | |
| <i>Serial/Term Bonds</i> | | | | |
| <i>From Direct Placement</i> | | | | |
| <i>Year</i> | <i>Principal</i> | <i>Interest</i> | <i>Principal</i> | <i>Interest</i> |
| 2022 | \$1,355,000 | \$339,988 | \$155,000 | \$163,080 |
| 2023 | 1,385,000 | 309,278 | 160,000 | 158,662 |
| 2024 | 1,420,000 | 277,884 | 165,000 | 153,863 |
| 2025 | 1,455,000 | 245,702 | 170,000 | 148,913 |
| 2026 | 1,475,000 | 212,722 | 175,000 | 143,600 |
| 2027-2031 | 7,910,000 | 545,466 | 970,000 | 619,552 |
| 2032-2036 | 0 | 0 | 1,180,000 | 409,287 |
| 2037-2041 | 0 | 0 | 1,145,000 | 130,361 |
| Totals | \$15,000,000 | \$1,931,040 | \$4,120,000 | \$1,927,318 |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

Annual debt service requirements to maturity for OPWC and OWDA loans for business-type activities are:

| <i>Year</i> | <i>Business-Type Activities from Direct Borrowings</i> | | | | | |
|-------------|--|-----------------|-------------------------|-----------------|-----------------------|-----------------|
| | <i>Sewer OPWC Loans</i> | | <i>Water OWDA Loans</i> | | <i>FCIB Bank Loan</i> | |
| | <i>Principal</i> | <i>Interest</i> | <i>Principal</i> | <i>Interest</i> | <i>Principal</i> | <i>Interest</i> |
| 2022 | \$23,163 | \$347 | \$157,198 | \$62,483 | \$99,979 | \$7,488 |
| 2023 | 0 | 0 | 163,195 | 56,486 | 101,243 | 6,224 |
| 2024 | 0 | 0 | 169,421 | 50,260 | 102,522 | 4,944 |
| 2025 | 0 | 0 | 175,886 | 43,795 | 103,818 | 3,648 |
| 2026 | 0 | 0 | 182,599 | 37,082 | 105,131 | 2,336 |
| 2027-2031 | 0 | 0 | 848,074 | 77,062 | 106,459 | 1,006 |
| Totals | \$23,163 | \$347 | \$1,696,373 | \$327,168 | \$619,152 | \$25,646 |

OHIO PUBLIC WORKS COMMISSION (OPWC) LOANS

The OPWC loans consist of money owed to the Ohio Public Works Commission for various construction projects within the City. These consist of 15 or 20 year general obligation loans payable. The liability for the Water and Sewer Funds is recorded in the fund and government-wide financial statements. The liabilities for the governmental funds are not recorded on the fund financial statements, but are recorded on the government-wide financial statements. The loans will be repaid from the Sewer Enterprise Fund and the Debt Service Fund. The future debt service requirement for the 2020 Southwest Blvd Improvement loan is not presented in 2021 because the final schedule had not been provided to the City as of end of year.

The City's outstanding OPWC loans from direct borrowings of \$23,163 related to business-type activities and \$3,800,423 related to governmental activities contain provisions that in an event of default, OPWC may (1) apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over the Attorney General's Office for collection, and as provided by law, OPWC may require that such payments be taken from the County's share of the undivided local government fund, and the outstanding amounts shall, and (3) at OPWC's option, become immediately due and payable.

OHIO WATER DEVELOPMENT AUTHORITY (OWDA) LOANS

The OWDA loan consists of money owed to the Ohio Water Development Authority for the Big Run/ Fryer Park Water Storage Tank and the Haughn Road Water Main projects. The loans will be repaid from the Water Enterprise Fund.

The City's outstanding OWDA loans from direct borrowings of \$1,696,373 related to business-type activities contain provisions that in an event of default (1) the amount of any such default shall bear interest at the default rate from the due date until the date of payment, (2) for each additional 30 days during which the charges remain unpaid, the City shall continue to pay and additional rate charge of 1 percent on the default amount until such charges are paid, and (3) any cost incurred by OPWC to cure the default will be paid by the City either as a direct charge or as part of the project principal amount.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

GENERAL OBLIGATION BONDS

All of the City's General Obligation Bonds has default consequence that the bondholder may enforce all remedies existing under law including legal action forcing the City to make bond payments.

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are paid with property taxes from the Debt Service Fund and the SR 665/I71 Municipal Improvement TIF District Debt Service Fund.

On October 31, 2012, the City issued \$1,395,000 in various purpose refunding bonds for the purpose of advance refunding the 2001 various purpose bonds. All bonds are term bonds issued for a 15 year period, with final maturity on December 1, 2026. The term bonds are not subject to optional redemption prior to maturity. The redemption date for the bonds is December 1, 2012, and each December 1, thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption. These bonds will be retired from the Debt Service Fund.

On July 2, 2015, the City issued \$14,000,000 in general obligation bonds for the purpose of building a new library building. Of these bonds, \$7,425,000 are serial bonds and \$6,575,000 are term bonds. The bonds were issued for a 30 year period with final maturity in December 2044. The serial bonds mature from December 1, 2016 to December 1, 2034. The bonds are subject to optional redemption prior to maturity in years 2027-2032. These bonds will be retired from the Debt Service Fund.

The \$6,575,000 in term bonds maturing on December 1, 2035, to December 1, 2044, are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1, in the years and in the respective amounts as follows:

| <i>Year</i> | <i>Amount</i> |
|-------------|--------------------|
| 2035 | \$550,000 |
| 2036 | 570,000 |
| 2037 | 595,000 |
| 2038 | 615,000 |
| 2039 | 640,000 |
| 2040 | 665,000 |
| 2041 | 690,000 |
| 2042 | 720,000 |
| 2043 | 750,000 |
| 2044 | 780,000 |
| | <u>\$6,575,000</u> |

On September 27, 2017, the City issued \$4,550,000 in general obligation bonds for the purpose of paying for the improvements to the municipal communications system by installing a 10 Gbps fiber network. All of these bonds are term bonds. The bonds were issued for a 15 year period with final maturity in September 2032. These bonds will be retired from the Debt Service Fund.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

On December 4, 2019, the City issued \$5,000,000 in general obligation bonds for the redevelopment of the former Beulah Park racetrack site. All of these bonds are serial bonds. The bonds were issued for a 20 year period with final maturity in December 2039. These bonds will be retired from the Debt Service Fund.

On September 24, 2019, the City issued \$2,400,000 in various purpose improvement bonds. Of these bonds, \$1,955,000 are serial bonds and \$445,000 are term bonds. The bonds were issued for a 20 year period with final maturity in December 2039. The serial bonds mature from December 1, 2020 to December 1, 2036. The term bonds mature December 1, 2039. These bonds will be retired from the SR665/I71 Municipal Improvement District Debt Service Fund.

At December 31, 2021, \$312,155 of the debt proceeds were unexpended.

On September 24, 2019, the City issued \$5,380,000 in refunding bonds in order to refund \$5,900,000 of the 2009 State Route 665 general obligation bonds. The bonds are serial bonds. The bonds were issued for a 20 year period with final maturity in December 2035. As a result, the 2009 general obligation bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. These bonds will be retired from the SR665/I71 Municipal Improvement District Debt Service Fund.

On February 24, 2021, the City issued \$6,695,000 in general obligation bonds for the purpose of paying the costs of improving and extending Columbus Street. All of these bonds are serial bonds. The bonds were issued for a 23 year period with final maturity in December 2044. These bonds will be retired from the Bond Retirement Fund. These bonds will be retired from the Debt Service Fund.

At December 31, 2021, \$1,813,625 of the debt proceeds were unexpended (before related contracts and retainage payable of \$650,425.)

TAX INCREMENT FINANCING REVENUE BONDS

All of the City's Tax Increment Financing Revenue Bonds has default consequence that the bondholder may enforce all remedies existing under law including legal action forcing the City to make bond payments.

On December 2, 2015, the City issued \$4,760,000 in tax increment financing term revenue bonds for the purpose of paying the costs of providing for the construction of a multifamily housing complex and for providing all related site improvements. The Series 2015 Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from revenue in lieu of taxes. The bonds were issued for a 25 year period with final maturity in December 2040. The bonds will be retired from the Lumberyard TIF Special Revenue Fund.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Lumberyard TIF Special Revenue Fund. The debt is payable solely from revenues and are payable through 2040. The total principal and interest remaining to be paid on the bonds is \$6,047,318.

The term bonds, issued at \$2,930,000, maturing on December 1, 2029, to December 1, 2040, are subject to a mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount plus accrued interest to the date of redemption, on December 1 in each of the years 2029 through 2040.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| <u>Year</u> | <u>Amount</u> |
|-------------|--------------------|
| 2029 | \$195,000 |
| 2030 | 200,000 |
| 2031 | 210,000 |
| 2032 | 220,000 |
| 2033 | 225,000 |
| 2034 | 235,000 |
| 2035 | 245,000 |
| 2036 | 255,000 |
| 2037 | 270,000 |
| 2038 | 280,000 |
| 2039 | 290,000 |
| 2040 | 305,000 |
| | <u>\$2,930,000</u> |

On October 26, 2016, the City issued \$6,865,000 in Pinnacle tax increment financing term revenue refunding bonds in the order to take advantage of lower interest rates. These bonds are paid from the Pinnacle TIF Debt Service Fund. The Series 2016 Pinnacle Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from revenue in lieu of taxes. The bonds were issued for a 15 year period with final maturity in October 2031. At December 31, 2021, \$4,505,000 of the refunded bonds were outstanding.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Pinnacle TIF Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is \$5,448,002.

On October 26, 2016, the City issued \$14,520,000 in Stringtown tax increment financing term revenue refunding bonds in the order to take advantage of lower interest rates. These bonds are paid from the Buckeye Center TIF Special Revenue Fund. The Series 2016 Stringtown Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from revenue in lieu of taxes. The bonds were issued for a 15 year period with final maturity in October 2031. At December 31, 2021, \$9,360,000 of the refunded bonds were outstanding. These bonds will be retired from the Buckeye Center TIF Special Revenue Fund.

The City has pledged future revenue in lieu of taxes to repay the revenue bonds in the Debt Service Fund. The debt is payable solely from revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is \$11,483,038.

FRANKLIN COUNTY INFRASTRUCTURE BANK LOANS

On August 1, 2017, the City issued \$2,000,000 in a Franklin County Infrastructure Bank Loan for the purpose of installing a 10Gbps fiber network system by way of direct borrowing. The loan will be paid off during 2027 from the Debt Service fund. The loan contains provisions that in an event of default that all remedies existing under law including declaration that entire unpaid balance is due.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

On August 1, 2017, the City was issued a \$911,663 direct borrowing loan from the Franklin County Infrastructure Bank for the purpose of Water and Sewer improvements along Stringtown Road. The loan will be paid off during 2027 from the Water and Sewer funds. The loan contains provisions that in an event of default that all remedies existing under law including declaration that entire unpaid balance is due.

OHIO HEALTH CORPORATION LOAN

On April 17, 2017, the City entered into a Tax Increment Financing Agreement with Ohio Health Corporation. Within the agreement, Ohio Health Corporation agreed to contribute \$2,500,000 to the City on the condition that the City agreed to reimburse Ohio Health Corporation for the amount of the contribution, plus interest, solely from the tax increment financing service payments generated from the property. As of December 31, 2021, the City had not received any payment in lieu of taxes related to this agreement and the City does not plan on receiving any during 2022. Therefore, the future debt service requirement for this loan is not presented.

CAPITAL FACILITIES NOTES

Both of the City's Capital Facilities Notes has default consequence that the debtholder may enforce all remedies existing under law including legal action forcing the City to make note payments.

On March 4, 2020, the City issued \$6,000,000 in capital facilities notes, series 2020. The notes were issued at 2.00 percent interest and matured on March 3, 2021.

The \$9,000,000 2021 capital facilities notes were issued in anticipation on long-term financing and will be refinanced until bonds are issued. They are backed by the full faith and credit of the City and mature within one year.

At December 30, 2021, \$8,811,024 of debt proceeds were unexpended (before related contracts and retainage payable of \$459,708.)

OTHER PAYABLES

Contracts payable – OPWC represents a long-term contractual agreement for the payment of an OPWC loan issued by Jackson Township. As part of a cooperative agreement between Franklin County, Jackson Township and the City for the Borror Road Improvement project, the City agreed to finance a portion of the estimated \$6,148,456 in project costs. This project includes construction of various infrastructure items, some of which will be capital assets of the City. As part of this agreement, the City has agreed to make direct payments from the City, manage contributions from private development partners, and pay a portion of the OPWC loan. Although Jackson Township is the lead applicant and will receive all of the OPWC grant and loan funding, the City has agreed to make 82.45 percent of the loan payments. The OPWC loan has been approved at \$2,824,478, with the City's portion being \$2,328,782. The loan will be paid off in 2047.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

COMPENSATED ABSENCES AND NET PENSION/OPEB LIABILITY

Compensated absences will be paid from the General, Street Maintenance, General Recreation, Community Development, and Sewer Funds. The City pays obligations related to employee compensation from the fund benefitting from their service. There is no repayment schedule for the net pension and OPEB liabilities. However, employer pension contributions are made from the following funds: the General Fund, Street Maintenance, Police Pension, General Recreation, Community Development, Big Splash, and Sewer Funds. For additional information related to the net pension and OPEB liabilities see Notes 12 and 13.

NOTE 16 - SIGNIFICANT COMMITMENTS

CONTRACTUAL COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2021, the significant outstanding construction commitments are as follows:

| <u>Project</u> | <u>Contract Amount</u> | <u>Amount Expended</u> | <u>Balance At 12/31/21</u> |
|--|----------------------------|----------------------------|--------------------------------|
| Columbus Street Extension | \$2,998,189 | \$2,211,293 | \$786,896 |
| Pinnacle Park Drive Part 1 and 2 | 3,148,503 | 14,717 | 3,133,786 |
| Demorest Road Phase I Contract A | 4,980,957 | 183,569 | 4,797,388 |
| Holton Road - SR 104 and Scioto Grove Metro Park | 1,390,616 | 1,126,931 | 263,685 |
| 2021 Street Maintenance Program Contract A | 2,977,456 | 2,607,387 | 370,069 |
| 2021 Sanitary Sewer Rehabilitation | 195,574 | 134,368 | 61,206 |
| Home Road Improvements | 1,691,077 | 1,336,032 | 355,045 |
| Marsh Run Stream Restoration | 777,337 | 485,199 | 292,138 |
| Beulah Park Phase I | 4,237,441 | 409,887 | 3,827,554 |
| Mulberry Run Sanitary Sewer | 2,332,913 | 73,394 | 2,259,519 |
| 2020 Street Maintenance Contract A | 2,371,992 | 2,132,019 | 239,973 |
| 2020 Traffic Signal and Lighting Improvements | 727,560 | 690,056 | 37,504 |
| Totals | <u>\$27,829,615</u> | <u>\$11,404,852</u> | <u>\$16,424,763</u> |

ENCUMBRANCES

Encumbrances are commitments related to unperformed contracts for goods and services. Encumbrances accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| | |
|-----------------------------|---------------------|
| Governmental Funds: | |
| General Fund | \$5,033,171 |
| Debt Service Fund | 668 |
| Pinnacle TIF Fund | 3,770,220 |
| Capital Improvement Fund | 17,505,691 |
| Nonmajor Governmental Funds | 718,070 |
| Total Governmental Funds | <u>27,027,820</u> |
| Proprietary Funds: | |
| Water Fund | 254,951 |
| Sewer Fund | 776,820 |
| Total Proprietary Funds | <u>1,031,771</u> |
| Internal Service Fund | <u>78,629</u> |
| Total | <u>\$28,138,220</u> |

NOTE 17 - RISK MANAGEMENT

CENTRAL OHIO RISK MANAGEMENT ASSOCIATION

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 2009, the City established membership in the Central Ohio Risk Management Association Self-Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport, Canal Winchester, Powell, and Grandview Heights. Each member has two representatives on the Board of Trustees.

Membership in CORMA enables the City to take advantage of any economies to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. A third-party claims administrator investigates, processes and advises the CORMA Treasurer/Board regarding payment of claims.

As part of participating in CORMA, coverage is provided for umbrella liability coverage for \$15,000,000 per occurrence/\$15,000,000 annual aggregate excess general liability, automobile liability, law enforcement liability, public officials and employment practices liability and \$200,000,000 limit for property claims for the pool. Coverage is provided on an annual aggregate basis for crime (\$1,000,000 employee theft, \$500,000 forgery or alteration, and \$500,000 money orders and counterfeit money, with a \$25,000 deductible for each). Coverage is provided for general liability (\$1,000,000/\$2,000,000), law enforcement liability (\$1,000,000/\$1,000,000), public official liability (\$1,000,000/\$1,000,000), employment practices liability (\$1,000,000/\$1,000,000) and automobile liability (\$1,000,000). Pool retentions are \$200,000 per loss for property and \$785,765 aggregate for liability, with a \$150,000 per loss self-insurance retention. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There has been no significant change in coverage from last year.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

WORKERS' COMPENSATION SELF-INSURANCE FUND

In October 2012, the City was approved for self-insured status by the Bureau of Workers' Compensation and began to administer its own workers' compensation program (the program). The City has established a workers' compensation self-insured internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program, and the amount of the claim can be reasonably estimated. The City utilizes the services of Compensation Solutions Inc., the third party administrator, to review, process and pay employee Claims.

The claims liability of \$43,711 reported in the fund at December 31, 2021. This is based on actual costs and the requirements of GASB statement No. 30 which requires that a liability for unpaid claims costs, include estimates of costs relating to incurred but not reported claims be reported. This estimate was not effected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in claims activity for the year as follows:

| | <u>Beginning of Fiscal Year</u> | <u>Current Year Claims</u> | <u>Claim Payments</u> | <u>End of Fiscal Year</u> |
|------|-------------------------------------|--------------------------------|---------------------------|-------------------------------|
| 2020 | \$31,947 | \$85,309 | \$81,948 | \$35,308 |
| 2021 | 35,308 | 31,845 | 23,442 | 43,711 |

NOTE 18 - INTERFUND ACTIVITY

Transfers made during the year ended December 31, 2021, were as follows:

| <u>Transfers To</u> | <u>Transfers From</u> |
|-----------------------------|---------------------------|
| | <u>General Fund</u> |
| Capital Improvement Fund | \$6,812,827 |
| Nonmajor Governmental Funds | <u>100,000</u> |
| Totals | <u><u>\$6,912,827</u></u> |

Transfers from the General Fund represent subsidy monies for capital projects managed through a Capital Improvement Capital Projects Fund and the operations of the Big Splash Special Revenue Fund.

NOTE 19 - JOINTLY GOVERNED AND RELATED ORGANIZATIONS

JOINTLY GOVERNED ORGANIZATIONS

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

GROVE CITY AREA COMMUNITY IMPROVEMENT CORPORATION

The Grove City Area Community Improvement Corporation (CIC) was created as a not-for-profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by a 14 member Board of Trustees, seven of which are elected or appointed officials of the City, one representative of Jackson Township, one representative of South-Western City Schools, one representative of the Chamber of Commerce, and four are volunteer citizens. The Board exercises total control over the operation of the CIC including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. The City did not make any contributions to the CIC. The sole purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial and civic development of Grove City, Ohio.

MID-OHIO REGIONAL PLANNING COMMISSION

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 60 political subdivisions in and around Delaware, Fairfield, Fayette, Franklin, Hocking, Knox, Licking, Logan, Madison, Marion, Morrow, Perry, Pickaway, Ross, and Union counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members. The Commission exercises total control over the operation of the MORPC including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Commission. The City contributed \$24,794 in membership dues to MORPC in 2021.

REGIONAL INCOME TAX AGENCY

The Regional Income Tax Agency (RITA) is a regional council of governments formed to establish a central collection facility for the purpose of administering the income tax laws of the members and for the purpose of collection income taxes on behalf of each member. RITA currently has approximately 350 members in the council of governments. Each member has one representative to the council of governments and is entitled to one vote on items under consideration. RITA is administered by a nine-member board of trustees elected by the members of the council of governments. The board exercises total control over RITA's operation including budget, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the council. For 2021, the City paid RITA \$566,410 for income tax collection services.

SCIOTO TOWNSHIP JOINT ECONOMIC DEVELOPMENT DISTRICT

An agreement was entered into by the City of Grove City, the Village of Commercial Point, and Scioto Township to create a Joint Economic Development District (JEDD). The agreement became effective December 10, 2014, and will terminate on December 31, 2063. The JEDD was established for the purpose of facilitating economic development to create jobs and employment opportunities and to improve the economic welfare of the people in the Township, Village, City and State of Ohio and the JEDD Board

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

consists of one member appointed by the City of Grove City, one appointed by the Village of Commercial Point, one member appointed by the Township and one member selected by the three members.

The City is responsible for the administration, collection, and enforcement of the JEDD income tax on behalf of the JEDD as described in the Tax Agreement between the City and the JEDD. The City Finance Director will act as the JEDD Income Tax Administrator. The JEDD will compensate the City for its services and the services of the Finance Director as Income Tax Administrator and Assistant Treasurer an amount equal to the same percentage of annual revenues of the JEDD Income Tax as the percentage of the annual revenues of the City's income tax levied within the City and the JEDD Income Tax charged by RITA for its services in the administration, collection and enforcement of those taxes.

COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT

The Columbus Regional Energy Special Improvement District was created under Ohio Revised Code Chapters 1702 and 1710 as an energy special improvement district (the "District"). The District is a jointly governed organization established to enhance the value of properties within the District and improve the environment by developing and assisting with special energy improvement projects. The City made no contributions to the District in 2021. For more information, contact Columbus-Franklin County Finance Authority, 300 Spruce Street, Suite 200, Columbus, Ohio 43215.

RELATED ORGANIZATION

BEULAH PARK NEW COMMUNITY AUTHORITY

The Beulah Park New Community Authority is a political subdivision of the State of Ohio created under Chapter 349 of the Ohio Revised Code. The Authority was created with the intent of causing certain future property owners to pay a community development charge for financing of Beulah Park improvements. The Authority is governed by a seven-member Board of Trustees, four of which are appointed by City Council. The Board of Trustees is the governing body of the Authority and possesses its own contracting and budgeting authority, hires and fires personnel, and sets its own rates and fees. The Authority does not have a financial benefit or financial burden relationship with the City and the City of Grove City is not able to influence the operations of the Authority or impose its will on the Authority. The City of Grove City is not financially accountable for the Authority. Financial information can be obtained from Chris Connelly, Secretary/Treasurer, at 250 E. Broad Street, Ste 1100, Columbus, Ohio 43215.

NOTE 20 - SHARED RISK POOLS

CENTRAL OHIO RISK MANAGEMENT ASSOCIATION SELF-INSURANCE POOL, INC.

On October 1, 2009, the City established membership in the Central Ohio Risk Management Association (CORMA) Self-Insurance Pool, Inc., a not for profit risk sharing pool, for the purpose of obtaining reduced rates on traditional liability insurance coverage. CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the Cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Powell, Groveport, Canal Winchester, and Grandview Heights. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members.

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

CENTRAL OHIO HEALTH CARE CONSORTIUM

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the “Pool”), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool consists of ten political subdivisions who pool risk for basic hospital, surgical, and prescription drug coverage. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2013. The Pool is governed by a Board of Directors consisting of one director appointed by each member. The Board elects a chairman, a vice chairman and a secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three year minimum membership. The City pays monthly contributions to the Consortium, which are used to cover claims and administrative costs, and to purchase excess loss insurance for the plan. The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of \$250,000 per claim per year, with an unlimited individual lifetime maximum after an aggregating specific deductible of \$157,250 has been met. In the event that the losses of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance, and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for any claims paid on its behalf or the member must pay the claims directly.

NOTE 21 - CONTINGENT LIABILITIES

LITIGATION

The City is not party to any legal proceedings.

FEDERAL AND STATE GRANTS

For the period January 1, 2021, to December 31, 2021, the City received federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 22 – FUND BALANCES

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

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| Fund Balances | General Fund | Police Pension Fund | Buckeye Center TIF Fund | Debt Service Fund | Pinnacle TIF Fund |
|---|---------------------|---------------------------|-------------------------------|-------------------------|-------------------------|
| <i>Nonspendable</i> | | | | | |
| Materials And Supplies Inventory | \$19,222 | \$0 | \$0 | \$0 | \$0 |
| Loans Receivable | 212,037 | 0 | 0 | 0 | 0 |
| Unclaimed Monies | 35,959 | 0 | 0 | 0 | 0 |
| Prepays | 595,215 | 0 | 0 | 0 | 0 |
| <i>Total Nonspendable</i> | 862,433 | 0 | 0 | 0 | 0 |
| <i>Restricted For</i> | | | | | |
| Debt Service | 0 | 0 | 0 | 1,792,048 | 14,024,124 |
| Capital Improvements | 0 | 0 | 0 | 0 | 0 |
| Road Maintenance And Repair | 0 | 0 | 0 | 0 | 0 |
| Police Pension | 0 | 841,944 | 0 | 0 | 0 |
| Police Programs | 0 | 0 | 0 | 0 | 0 |
| Community Development and Improvements | 0 | 0 | 2,741,423 | 0 | 0 |
| Recreational Activities | 0 | 0 | 0 | 0 | 0 |
| <i>Total Restricted</i> | 0 | 841,944 | 2,741,423 | 1,792,048 | 14,024,124 |
| <i>Committed To</i> | | | | | |
| Capital Improvements | 0 | 0 | 0 | 0 | 0 |
| Recreational Improvements | 0 | 0 | 0 | 0 | 0 |
| Community Development And Improvements | 0 | 0 | 0 | 0 | 0 |
| Recreational Activities | 0 | 0 | 0 | 0 | 0 |
| <i>Total Committed</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Assigned To</i> | | | | | |
| Future Appropriations | 8,148,023 | 0 | 0 | 0 | 0 |
| Purchases On Order for: | | | | | |
| Administration | 993,281 | 0 | 0 | 0 | 0 |
| Safety | 330,504 | 0 | 0 | 0 | 0 |
| Health | 6,438 | 0 | 0 | 0 | 0 |
| Leisure Time Services | 220,531 | 0 | 0 | 0 | 0 |
| Economic Development | 241,974 | 0 | 0 | 0 | 0 |
| Capital | 749,130 | 0 | 0 | 0 | 0 |
| <i>Total Assigned</i> | 10,689,881 | 0 | 0 | 0 | 0 |
| <i>Unassigned (Deficit)</i> | 12,817,165 | 0 | 0 | 0 | 0 |
| <i>Total Fund Balances</i> | \$24,369,479 | \$841,944 | \$2,741,423 | \$1,792,048 | \$14,024,124 |

(Continued)

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

| Fund Balances | SR665-171 Municipal Improvement Fund | Capital Improvements Fund | Nonmajor Governmental Funds | Total |
|---|---|---------------------------------|-----------------------------------|----------------------------|
| <i>Nonspendable</i> | | | | |
| Materials And Supplies Inventory | \$0 | \$0 | \$115,823 | \$135,045 |
| Loans Receivable | 0 | 0 | 0 | 212,037 |
| Unclaimed Monies | 0 | 0 | 0 | 35,959 |
| Prepays | 0 | 0 | 7,941 | 603,156 |
| <i>Total Nonspendable</i> | <u>0</u> | <u>0</u> | <u>123,764</u> | <u>986,197</u> |
| <i>Restricted For</i> | | | | |
| Debt Service | 0 | 0 | 0 | 15,816,172 |
| Capital Improvements | 0 | 9,799,421 | 0 | 9,799,421 |
| Road Maintenance And Repair | 0 | 0 | 1,767,647 | 1,767,647 |
| Police Pension | 0 | 0 | 0 | 841,944 |
| Police Programs | 0 | 0 | 188,237 | 188,237 |
| Community Development and Improvements | 0 | 0 | 264,260 | 3,005,683 |
| Recreational Activities | 0 | 0 | 1,141,490 | 1,141,490 |
| <i>Total Restricted</i> | <u>0</u> | <u>9,799,421</u> | <u>3,361,634</u> | <u>32,560,594</u> |
| <i>Committed To</i> | | | | |
| Capital Improvements | 0 | 4,477,080 | 0 | 4,477,080 |
| Recreational Improvements | 0 | 0 | 679,631 | 679,631 |
| Community Development And Improvements | 0 | 0 | 985,853 | 985,853 |
| Recreational Activities | 0 | 0 | 212,078 | 212,078 |
| <i>Total Committed</i> | <u>0</u> | <u>4,477,080</u> | <u>1,877,562</u> | <u>6,354,642</u> |
| <i>Assigned To</i> | | | | |
| Future Appropriations | 0 | 0 | 0 | 8,148,023 |
| Purchases On Order for: | | | | |
| Administration | 0 | 0 | 0 | 993,281 |
| Safety | 0 | 0 | 0 | 330,504 |
| Health | 0 | 0 | 0 | 6,438 |
| Leisure Time Services | 0 | 0 | 0 | 220,531 |
| Economic Development | 0 | 0 | 0 | 241,974 |
| Capital | 0 | 0 | 0 | 749,130 |
| <i>Total Assigned</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>10,689,881</u> |
| <i>Unassigned (Deficit)</i> | <u>(62,566)</u> | <u>0</u> | <u>0</u> | <u>12,754,599</u> |
| <i>Total Fund Balances (Deficit)</i> | <u><u>(\$62,566)</u></u> | <u><u>\$14,276,501</u></u> | <u><u>\$5,362,960</u></u> | <u><u>\$63,345,913</u></u> |

CITY OF GROVE CITY, OHIO

Notes To The Basic Financial Statements

For The Year Ended December 31, 2021

(Continued)

NOTE 23 – ACCOUNTABILITY

At December 31, 2021, the SR 665/I71Municipal Improvement TIF Debt Service Fund had a deficit fund balance of \$62,566 resulting from adjustments for accrual liabilities. The General Fund provides transfers to cover deficit balances in other funds, this is done when cash is needed rather than when accruals occur.

NOTE 24 – COVID-19

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

NOTE 25 – SUBSEQUENT EVENT

On June 7, 2022, the City issued \$9,000,000 in 2022 Capital Facilities Notes, with a maturity date of June 6, 2023, to retire the 2021 Capital Facilities Notes.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVE CITY, OHIO

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|-------------|--------------|--------------|-------------|
| City's Proportion of the Net Pension Liability | 0.05740800% | 0.05967700% | 0.05774100% | 0.05507200% |
| City's Proportionate Share of the Net Pension Liability | \$8,500,876 | \$11,795,563 | \$15,814,090 | \$8,639,729 |
| City's Covered Payroll | \$8,085,571 | \$8,396,443 | \$7,798,914 | \$7,280,169 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 105.14% | 140.48% | 202.77% | 118.67% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 86.88% | 82.17% | 74.70% | 84.66% |

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

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

See Accompanying Notes To The Required Supplementary Information

| 2017 | 2016 | 2015 | 2014 |
|--------------|-------------|-------------|-------------|
| 0.05289100% | 0.04920700% | 0.04672700% | 0.04672700% |
| \$12,010,646 | \$8,523,273 | \$5,635,799 | \$5,508,505 |
| \$6,837,267 | \$6,123,958 | \$5,728,742 | \$5,256,286 |
| 175.66% | 139.18% | 98.38% | 104.80% |
| 77.25% | 81.08% | 86.45% | 86.36% |

CITY OF GROVE CITY, OHIO

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|-------------|-------------|-------------|-------------|
| City's Proportion of the Net Pension Asset | 0.07879800% | 0.10323800% | 0.11790700% | 0.10170100% |
| City's Proportionate Share of the Net Pension Asset | (\$227,461) | (\$215,274) | (\$131,848) | (\$138,448) |
| City's Covered Payroll | \$347,264 | \$459,571 | \$504,279 | \$414,269 |
| City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll | (65.50)% | (46.84)% | (26.15)% | (33.42)% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Asset | 157.67% | 145.28% | 126.64% | 137.28% |

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

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

See Accompanying Notes To The Required Supplementary Information

CITY OF GROVE CITY, OHIO
Required Supplementary Information
Schedule of the City's Proportionate Share of the
Net OPEB Liability (Asset)
Ohio Public Employees Retirement System - OPEB Plan
Last Five Years (1)

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---------------|-------------|-------------|-------------|-------------|
| City's Proportion of the Net OPEB Liability (Asset) | 0.05725400% | 0.06037700% | 0.05877600% | 0.05569000% | 0.05333000% |
| City's Proportionate Share of the Net OPEB Liability (Asset) | (\$1,020,024) | \$8,339,632 | \$7,663,004 | \$6,047,524 | \$5,386,511 |
| City's Covered Payroll | \$8,658,810 | \$9,121,714 | \$8,525,293 | \$7,888,163 | \$7,370,009 |
| City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll | (11.78)% | 91.43% | 89.89% | 76.67% | 73.09% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset) | 115.57% | 47.80% | 46.33% | 54.14% | 54.04% |

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

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

See Accompanying Notes To The Required Supplementary Information

CITY OF GROVE CITY, OHIO

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|--------------|--------------|--------------|--------------|
| City's Proportion of the Net Pension Liability | 0.24473370% | 0.24448110% | 0.25516400% | 0.26544000% |
| City's Proportionate Share of the Net Pension Liability | \$16,683,716 | \$16,469,553 | \$20,828,125 | \$16,291,253 |
| City's Covered Payroll | \$6,633,200 | \$6,521,800 | \$6,418,789 | \$6,395,368 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 251.52% | 252.53% | 324.49% | 254.74% |
| 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. An additional column will be added each year

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

See Accompanying Notes To The Required Supplementary Information

| 2017 | 2016 | 2015 | 2014 |
|--------------|--------------|--------------|--------------|
| 0.27011100% | 0.26590700% | 0.26841950% | 0.26841950% |
| \$17,108,560 | \$17,105,984 | \$13,905,249 | \$13,072,872 |
| \$6,192,195 | \$6,011,744 | \$5,912,200 | \$6,408,672 |
| 276.29% | 284.54% | 235.20% | 203.99% |
| 68.36% | 66.77% | 71.71% | 73.00% |

CITY OF GROVE CITY, OHIO

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|-------------|-------------|-------------|--------------|--------------|
| City's Proportion of the Net OPEB Liability | 0.24473370% | 0.24448110% | 0.25516400% | 0.26544000% | 0.27011000% |
| City's Proportionate Share of the Net OPEB Liability | \$2,592,992 | \$2,414,918 | \$2,323,660 | \$15,039,459 | \$12,821,562 |
| City's Covered Payroll | \$6,633,200 | \$6,521,800 | \$6,418,789 | \$6,395,368 | \$6,192,195 |
| City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 39.09% | 37.03% | 36.20% | 235.16% | 207.06% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 45.40% | 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. An additional column will be added each year.

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

See Accompanying Notes To The Required Supplementary Information

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CITY OF GROVE CITY, OHIO

**Required Supplementary Information
Schedule of the City's Contributions
Ohio Public Employees Retirement System
Last Nine Years (1)(2)**

| | 2021 | 2020 | 2019 | 2018 |
|--|--------------------|--------------------|--------------------|--------------------|
| Net Pension Liability - Traditional Plan | | | | |
| Contractually Required Contribution | \$1,227,947 | \$1,131,980 | \$1,175,502 | \$1,091,848 |
| Contributions in Relation to the Contractually Required Contribution | <u>(1,227,947)</u> | <u>(1,131,980)</u> | <u>(1,175,502)</u> | <u>(1,091,848)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll | \$8,771,050 | \$8,085,571 | \$8,396,443 | \$7,798,914 |
| Pension Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |
| Net Pension Liability - Combined Plan | | | | |
| Contractually Required Contribution | \$51,218 | \$48,617 | \$64,340 | \$70,599 |
| Contributions in Relation to the Contractually Required Contribution | <u>(51,218)</u> | <u>(48,617)</u> | <u>(64,340)</u> | <u>(70,599)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll | \$365,843 | \$347,264 | \$459,571 | \$504,279 |
| Pension Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |
| Net OPEB Liability - OPEB Plan | | | | |
| Contractually Required Contribution | \$9,985 | \$9,039 | \$10,628 | \$8,884 |
| Contributions in Relation to the Contractually Required Contribution | <u>(9,985)</u> | <u>(9,039)</u> | <u>(10,628)</u> | <u>(8,884)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll (3) | \$9,386,518 | \$8,658,810 | \$9,121,714 | \$8,525,293 |
| OPEB Contributions as a Percentage of Covered Payroll | <u>0.11%</u> | <u>0.10%</u> | <u>0.12%</u> | <u>0.10%</u> |

- (1) Information prior to 2013 is not available for traditional and combined plans.
- (2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented for the OPEB plan.
- (3) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See Accompanying Notes To The Required Supplementary Information

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> |
|------------------|------------------|------------------|------------------|------------------|
| \$946,422 | \$820,472 | \$734,875 | \$687,449 | \$683,317 |
| <u>(946,422)</u> | <u>(820,472)</u> | <u>(734,875)</u> | <u>(687,449)</u> | <u>(683,317)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$7,280,169 | \$6,837,267 | \$6,123,958 | \$5,728,742 | \$5,256,286 |
| <u>13.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>13.00%</u> |
| \$53,855 | \$37,427 | \$28,937 | \$25,731 | \$26,663 |
| <u>(53,855)</u> | <u>(37,427)</u> | <u>(28,937)</u> | <u>(25,731)</u> | <u>(26,663)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$414,269 | \$311,892 | \$241,142 | \$214,425 | \$205,100 |
| <u>13.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>12.00%</u> | <u>13.00%</u> |
| \$84,693 | \$151,817 | | | |
| <u>(84,693)</u> | <u>(151,817)</u> | | | |
| <u>\$0</u> | <u>\$0</u> | | | |
| \$7,888,163 | \$7,370,009 | | | |
| <u>1.07%</u> | <u>2.06%</u> | | | |

CITY OF GROVE CITY, OHIO

***Required Supplementary Information
Schedule of the City's Contributions
Ohio Police and Fire Pension Fund
Last Ten Years***

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|---|--------------------|--------------------|--------------------|--------------------|
| Net Pension Liability | | | | |
| Contractually Required Contribution | \$1,288,534 | \$1,260,308 | \$1,239,142 | \$1,219,570 |
| Contributions in Relation to the Contractually Required Contribution | <u>(1,288,534)</u> | <u>(1,260,308)</u> | <u>(1,239,142)</u> | <u>(1,219,570)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| City Covered Payroll (1) | \$6,781,758 | \$6,633,200 | \$6,521,800 | \$6,418,789 |
| Pension Contributions as a Percentage of Covered Payroll | <u>19.00%</u> | <u>19.00%</u> | <u>19.00%</u> | <u>19.00%</u> |
| Net OPEB Liability | | | | |
| Contractually Required Contribution | \$33,909 | \$33,166 | \$32,609 | \$32,094 |
| Contributions in Relation to the Contractually Required Contribution | <u>(33,909)</u> | <u>(33,166)</u> | <u>(32,609)</u> | <u>(32,094)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| OPEB Contributions as a Percentage of Covered Payroll | <u>0.50%</u> | <u>0.50%</u> | <u>0.50%</u> | <u>0.50%</u> |
| Total Contributions as a Percentage of Covered Payroll | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> |

(1) The City's Covered payroll is the same for Pension and OPEB.

See Accompanying Notes To The Required Supplementary Information

| <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| \$1,215,120 | \$1,176,517 | \$1,142,231 | \$1,123,318 | \$1,017,915 | \$716,999 |
| <u>(1,215,120)</u> | <u>(1,176,517)</u> | <u>(1,142,231)</u> | <u>(1,123,318)</u> | <u>(1,017,915)</u> | <u>(716,999)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| \$6,395,368 | \$6,192,195 | \$6,011,744 | \$5,912,200 | \$6,408,672 | \$5,623,522 |
| <u>19.00%</u> | <u>19.00%</u> | <u>19.00%</u> | <u>19.00%</u> | <u>15.88%</u> | <u>12.75%</u> |
| \$31,977 | \$30,961 | \$30,059 | \$29,561 | \$231,780 | \$379,588 |
| <u>(31,977)</u> | <u>(30,961)</u> | <u>(30,059)</u> | <u>(29,561)</u> | <u>(231,780)</u> | <u>(379,588)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>0.50%</u> | <u>0.50%</u> | <u>0.50%</u> | <u>0.50%</u> | <u>3.62%</u> | <u>6.75%</u> |
| <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> | <u>19.50%</u> |

CITY OF GROVE CITY, OHIO

Notes to the Required Supplementary Information

For The Year Ended December 31, 2021

CHANGES IN ASSUMPTIONS – OPERS PENSION – TRADITIONAL PLAN

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

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

The assumptions related COLA or Ad Hoc COLA for Post-January 7, 2013 Retirees are as follows:

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

| | |
|-------------------|--|
| 2021 | 0.5 percent, simple through 2021 then 2.15 percent, simple |
| 2020 | 1.4 percent, simple through 2020 then 2.15 percent, simple |
| 2017 through 2019 | 3.0 percent, simple through 2018 then 2.15 percent, simple |
| 2016 and prior | 3.0 percent, simple through 2018 then 2.80 percent, simple |

Amounts reported beginning in 2017 use 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.

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

CITY OF GROVE CITY, OHIO

Notes to the Required Supplementary Information

For The Year Ended December 31, 2021

CHANGES IN ASSUMPTIONS – OPERS PENSION – COMBINED PLAN

For 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013 retirees as the Traditional Plan. For 2019, the investment rate of return changed from 7.5 percent to 7.2 percent.

CHANGES IN ASSUMPTIONS – OP&F PENSION

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

| | Beginning in 2018 | 2017 and Prior |
|----------------------------|---|--|
| Actuarial Cost Method | Entry Age Normal | Entry Age Normal |
| Investment Rate of Return | 8.0 percent | 8.25 percent |
| Projected Salary Increases | 3.75 percent to 10.5 percent | 4.25 percent to 11 percent |
| Payroll Growth | Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent | Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent |
| Cost of Living Adjustments | 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent | 3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 percent |

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

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes to the Required Supplementary Information

For The Year Ended December 31, 2021

CHANGES IN ASSUMPTIONS – OPERS OPEB

| | |
|-------------------------------|---|
| Investment Return Assumption: | |
| Beginning in 2019 | 6.00 percent |
| 2018 | 6.50 percent |
| Municipal Bond Rate: | |
| 2021 | 2.00 percent |
| 2020 | 2.75 percent |
| 2019 | 3.71 percent |
| 2018 | 3.31 percent |
| Single Discount Rate: | |
| 2021 | 6.00 percent |
| 2020 | 3.16 percent |
| 2019 | 3.96 percent |
| 2018 | 3.85 percent |
| Health Care Cost Trend Rate: | |
| 2021 | 8.5 percent, initial 3.5 percent, ultimate in 2035 |
| 2020 | 10.5 percent, initial 3.5 percent, ultimate in 2030 |
| 2019 | 10.0 percent, initial 3.25 percent, ultimate in 2029 |
| 2018 | 7.5 percent, initial 3.25 percent, ultimate in 2028 |

CHANGES IN ASSUMPTIONS – OP&F OPEB

| | |
|------------------------|--------------|
| Blended Discount Rate: | |
| 2021 | 2.96 percent |
| 2020 | 3.56 percent |
| 2019 | 4.66 percent |
| 2018 | 3.24 percent |

CHANGES IN BENEFIT TERMS – OPERS OPEB

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

CHANGES IN BENEFIT TERMS – OP&F OPEB

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

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COMBINING FINANCIAL STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES

CITY OF GROVE CITY, OHIO

Nonmajor Fund Descriptions

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources (other than major debt service and capital projects) that are restricted or committed by law and administrative action to expenditures for specified purposes. The following are descriptions of the City's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Street Maintenance Fund

The Street Maintenance Fund accounts for and reports ninety-two and one-half percent (92.5%) of the State gasoline tax and motor vehicle registration fees restricted for street maintenance and repairs.

State Highway Fund

The State Highway Fund accounts for and reports seven and one-half percent (7.5%) of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of State highways within the City.

General Recreation Fund

The General Recreation Fund accounts for and reports operations of City sponsored recreation programs funded by committed participation fees and facility rentals.

City Permissive MVL Fund

The City Permissive MVL Fund accounts for and reports additional motor vehicle registration fees restricted for maintenance and repair of streets within the City that were levied under State law by the City.

County Permissive MVL Fund

The County Permissive MVL Fund accounts for and reports additional motor vehicle registration fees restricted for maintenance and repair of specific streets within the City that were levied under State law by Franklin County.

Senior Nutrition Fund

The Senior Nutrition Fund accounts for and reports committed revenues from fees for a senior nutrition program sponsored by City Council.

Drug Law Enforcement Fund

The Drug Law Enforcement Fund accounts for and reports confiscated monies related to criminal offenses and is restricted, by State statute, for expenditures that would enhance the police department.

Community Development Fund

The Community Development Fund accounts for and reports a portion of hotel/motel taxes and donations that are committed to community development expenditures.

Community Environment Fund

The Community Environment Fund accounts for and reports committed grant monies received from the Franklin County Auditor, as well as license and permits for the purpose of operating a community recycling program and the Keep America Beautiful program.

(Continued)

CITY OF GROVE CITY, OHIO

***Nonmajor Fund Descriptions
(Continued)***

Nonmajor Special Revenue Funds

Law Enforcement Assistance Fund

The Law Enforcement Assistance Fund accounts for and reports restricted State grant monies used for the purpose of training police officers.

Enforcement And Education Fund

The Enforcement And Education Fund accounts for and reports restricted fines imposed by the courts which are used for programs aimed at further education and enforcement of D.U.I. laws.

Mayor's Court Computer Fund

The Mayor's Court Computer Fund accounts for and reports restricted court costs collected for the acquisition and maintenance of computer equipment used in the operations of the mayor's court, pursuant to State law.

Big Splash Fund

The Big Splash Fund accounts for and reports committed monies received from and used for the operation of the Big Splash recreational water facility at Evans Park.

Park Donation Fund

The Park Donation Fund accounts for and reports restricted monies donated by City residents to be used for the specific purpose of planting flowers and trees in the City's parks.

Rockford TIF Fund

The Rockford TIF Fund accounts for and reports restricted resources that are used to repay the developer for infrastructure improvements.

Local Coronavirus Relief Fund

To account for and report monies received from the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, whose use is restricted for local Coronavirus relief.

Local Fiscal Recovery Fund

This fund is used to account for and report monies received from the Federal American Rescue Plan Act, whose use is restricted for local Coronavirus relief.

Lumberyard TIF Fund

The Lumberyard TIF Fund accounts for and reports restricted resources that are restricted for economic development.

Convention Bureau Fund

The Convention Bureau Fund accounts for and reports the portion of hotel/motel tax collections that are restricted to the Grove City Area Visitors and Convention Bureau, who uses the funds to promote the City for the purpose of attracting visitors to Grove City lodging facilities.

Deposit Trust Fund – Developer Fund

The Deposit Trust Fund accounts for and reports deposits by Developers, held by the City, to ensure compliance with various City ordinances and contracts regarding development within the City. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

CITY OF GROVE CITY, OHIO

***Nonmajor Fund Descriptions
(Continued)***

CAPITAL PROJECTS FUND

Capital Projects Funds are established to account for and report committed financial resources to be used for the construction of major capital facilities (other than those financed by proprietary funds).

Nonmajor Capital Projects Fund

Recreation Development Fund

The Recreation Development Fund accounts for and reports fees assessed on all new construction within the City. The expenditure of such fees is committed to the construction and improvement of park facilities.

INTERNAL SERVICE FUND

To account for and report the financing of goods and services provided by one department to other departments within the City.

Workers' Compensation Self-Insurance Fund

The Workers' Compensation Self-Insurance Fund accounts for and reports the assets set aside for claims settlements and related liabilities associated with the City's workers' compensation self-insurance program.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds**

December 31, 2021

| | <i>Nonmajor Special Revenue Funds</i> | <i>Nonmajor Capital Projects Fund</i> | <i>Total Nonmajor Governmental Funds</i> |
|---|--|--|---|
| <u>Assets:</u> | | | |
| Equity In Pooled Cash And Cash Equivalents | \$6,186,175 | \$684,807 | \$6,870,982 |
| Cash And Cash Equivalents With Fiscal Agents | 384,721 | 0 | 384,721 |
| Receivables: | | | |
| Other Local Taxes | 55,190 | 0 | 55,190 |
| Revenue In Lieu Of Taxes | 1,003,934 | 0 | 1,003,934 |
| Accrued Interest | 1,827 | 0 | 1,827 |
| Due From Other Governments | 1,440,479 | 0 | 1,440,479 |
| Materials And Supplies Inventory | 115,823 | 0 | 115,823 |
| Prepaid Items | 7,941 | 0 | 7,941 |
| Total Assets | \$9,196,090 | \$684,807 | \$9,880,897 |
| <u>Liabilities:</u> | | | |
| Accounts Payable | \$79,008 | \$0 | \$79,008 |
| Contracts Payable | 14,549 | 5,176 | 19,725 |
| Accrued Wages Payable | 25,461 | 0 | 25,461 |
| Due To Other Governments | 209,310 | 0 | 209,310 |
| Unearned Revenue | 1,957,822 | 0 | 1,957,822 |
| Total Liabilities | 2,286,150 | 5,176 | 2,291,326 |
| <u>Deferred Inflows Of Resources:</u> | | | |
| Revenue In Lieu Of Taxes | 1,003,934 | 0 | 1,003,934 |
| Unavailable Revenue | 1,222,677 | 0 | 1,222,677 |
| Total Deferred Inflows Of Resources | 2,226,611 | 0 | 2,226,611 |
| <u>Fund Balances:</u> | | | |
| Nonspendable | 123,764 | 0 | 123,764 |
| Restricted | 3,361,634 | 0 | 3,361,634 |
| Committed | 1,197,931 | 679,631 | 1,877,562 |
| Total Fund Balances | 4,683,329 | 679,631 | 5,362,960 |
| Total Liabilities, Deferred Inflows Of Resources And Fund Balances | \$9,196,090 | \$684,807 | \$9,880,897 |

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances
Nonmajor Governmental Funds**

For The Year Ended December 31, 2021

| | <i>Nonmajor Special Revenue Funds</i> | <i>Nonmajor Capital Projects Fund</i> | <i>Total Nonmajor Governmental Funds</i> |
|--|---|---|--|
| <u>Revenues:</u> | | | |
| Revenue In Lieu Of Taxes | \$1,229,383 | \$0 | \$1,229,383 |
| Other Local Taxes | 867,918 | 0 | 867,918 |
| Intergovernmental | 3,437,676 | 0 | 3,437,676 |
| Charges For Services | 1,091,001 | 0 | 1,091,001 |
| Licenses And Permits | 153,349 | 287,931 | 441,280 |
| Fines And Forfeitures | 112,581 | 0 | 112,581 |
| Interest | 1,375 | 0 | 1,375 |
| Rent | 77,818 | 0 | 77,818 |
| Miscellaneous | 21,809 | 0 | 21,809 |
| <i>Total Revenues</i> | <u>6,992,910</u> | <u>287,931</u> | <u>7,280,841</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Security Of Persons And Property | 143,127 | 0 | 143,127 |
| Public Health | 35,431 | 0 | 35,431 |
| Leisure Time Activities | 1,297,463 | 0 | 1,297,463 |
| Community Development | 950,325 | 0 | 950,325 |
| Transportation | 2,345,747 | 0 | 2,345,747 |
| General Government: | | | |
| Primary Government | 660,609 | 0 | 660,609 |
| Capital Outlay | 947,017 | 124,846 | 1,071,863 |
| Debt Service: | | | |
| Principal Retirement | 135,000 | 0 | 135,000 |
| Interest And Fiscal Charges | 166,455 | 0 | 166,455 |
| <i>Total Expenditures</i> | <u>6,681,174</u> | <u>124,846</u> | <u>6,806,020</u> |
| Excess Of Revenues Over Expenditures | 311,736 | 163,085 | 474,821 |
| <u>Other Financing Sources:</u> | | | |
| Transfers - In | 100,000 | 0 | 100,000 |
| Net Change In Fund Balances | 411,736 | 163,085 | 574,821 |
| Fund Balances At Beginning Of Year | 4,271,593 | 516,546 | 4,788,139 |
| <i>Fund Balances At End Of Year</i> | <u><u>\$4,683,329</u></u> | <u><u>\$679,631</u></u> | <u><u>\$5,362,960</u></u> |

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds**

December 31, 2021

| | Street Maintenance Fund | State Highway Fund | General Recreation Fund | City Permissive MVL Fund |
|---|--|-----------------------------------|--|---|
| <u>Assets:</u> | | | | |
| Equity In Pooled Cash And Cash Equivalents | \$668,402 | \$47,167 | \$129,355 | \$276,160 |
| Cash And Cash Equivalents | | | | |
| With Fiscal Agents | 0 | 0 | 0 | 0 |
| Receivables: | | | | |
| Other Local Taxes | 0 | 0 | 0 | 0 |
| Revenue In Lieu Of Taxes | 0 | 0 | 0 | 0 |
| Accrued Interest | 820 | 52 | 0 | 388 |
| Due From Other Governments | 1,142,881 | 92,664 | 0 | 103,490 |
| Materials And Supplies Inventory | 5,295 | 110,528 | 0 | 0 |
| Prepaid Items | 0 | 0 | 0 | 0 |
| Total Assets | \$1,817,398 | \$250,411 | \$129,355 | \$380,038 |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$25,947 | \$7,792 | \$21,305 | \$0 |
| Contracts Payable | 0 | 0 | 0 | 1,600 |
| Accrued Wages Payable | 18,750 | 0 | 4,930 | 0 |
| Due To Other Governments | 14,713 | 0 | 9,225 | 0 |
| Unearned Revenue | 0 | 0 | 0 | 0 |
| Total Liabilities | 59,410 | 7,792 | 35,460 | 1,600 |
| <u>Deferred Inflows Of Resources:</u> | | | | |
| Revenue In Lieu Of Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenue | 962,864 | 78,058 | 0 | 87,791 |
| Total Deferred Inflows Of Resources | 962,864 | 78,058 | 0 | 87,791 |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 5,295 | 110,528 | 0 | 0 |
| Restricted | 789,829 | 54,033 | 0 | 290,647 |
| Committed | 0 | 0 | 93,895 | 0 |
| Total Fund Balances | 795,124 | 164,561 | 93,895 | 290,647 |
| Total Liabilities, Deferred Inflows Of Resources And Fund Balances | \$1,817,398 | \$250,411 | \$129,355 | \$380,038 |

| <i>County Permissive MVL Fund</i> | <i>Senior Nutrition Fund</i> | <i>Drug Law Enforcement Fund</i> | <i>Community Development Fund</i> | <i>Community Environment Fund</i> |
|---|--------------------------------------|--|---|---|
| \$253,400 | \$8,735 | \$120,700 | \$456,370 | \$525,679 |
| 384,721 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 27,595 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 321 | 0 | 246 | 0 | 0 |
| 50,973 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| <u>\$689,415</u> | <u>\$8,735</u> | <u>\$120,946</u> | <u>\$483,965</u> | <u>\$525,679</u> |
| \$0 | \$0 | \$670 | \$16,558 | \$4,690 |
| 12,949 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 1,781 | 0 |
| 0 | 0 | 0 | 762 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| <u>12,949</u> | <u>0</u> | <u>670</u> | <u>19,101</u> | <u>4,690</u> |
| 0 | 0 | 0 | 0 | 0 |
| 43,328 | 0 | 165 | 0 | 0 |
| <u>43,328</u> | <u>0</u> | <u>165</u> | <u>0</u> | <u>0</u> |
| 0 | 0 | 0 | 0 | 0 |
| 633,138 | 0 | 120,111 | 0 | 0 |
| 0 | 8,735 | 0 | 464,864 | 520,989 |
| <u>633,138</u> | <u>8,735</u> | <u>120,111</u> | <u>464,864</u> | <u>520,989</u> |
| <u>\$689,415</u> | <u>\$8,735</u> | <u>\$120,946</u> | <u>\$483,965</u> | <u>\$525,679</u> |

(Continued)

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
(Continued)
December 31, 2021**

| | <i>Law Enforcement Assistance Fund</i> | <i>Enforcement And Education Fund</i> | <i>Mayor's Court Computer Fund</i> | <i>Big Splash Fund</i> |
|---|--|---|--|--------------------------------|
| <u>Assets:</u> | | | | |
| Equity In Pooled Cash And Cash Equivalents | \$14,475 | \$24,301 | \$29,670 | \$111,379 |
| Cash And Cash Equivalents | | | | |
| With Fiscal Agents | 0 | 0 | 0 | 0 |
| Receivables: | | | | |
| Other Local Taxes | 0 | 0 | 0 | 0 |
| Revenue In Lieu Of Taxes | 0 | 0 | 0 | 0 |
| Accrued Interest | 0 | 0 | 0 | 0 |
| Due From Other Governments | 0 | 0 | 0 | 0 |
| Materials And Supplies Inventory | 0 | 0 | 0 | 0 |
| Prepaid Items | 0 | 0 | 7,941 | 0 |
| <i>Total Assets</i> | <u>\$14,475</u> | <u>\$24,301</u> | <u>\$37,611</u> | <u>\$111,379</u> |
| <u>Liabilities:</u> | | | | |
| Accounts Payable | \$0 | \$0 | \$320 | \$1,726 |
| Contracts Payable | 0 | 0 | 0 | 0 |
| Accrued Wages Payable | 0 | 0 | 0 | 0 |
| Due To Other Governments | 0 | 0 | 0 | 205 |
| Unearned Revenue | 0 | 0 | 0 | 0 |
| <i>Total Liabilities</i> | <u>0</u> | <u>0</u> | <u>320</u> | <u>1,931</u> |
| <u>Deferred Inflows Of Resources:</u> | | | | |
| Revenue In Lieu Of Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenue | 0 | 0 | 0 | 0 |
| <i>Total Deferred Inflows Of Resources</i> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>Fund Balances:</u> | | | | |
| Nonspendable | 0 | 0 | 7,941 | 0 |
| Restricted | 14,475 | 24,301 | 29,350 | 0 |
| Committed | 0 | 0 | 0 | 109,448 |
| <i>Total Fund Balances</i> | <u>14,475</u> | <u>24,301</u> | <u>37,291</u> | <u>109,448</u> |
| <i>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</i> | <u>\$14,475</u> | <u>\$24,301</u> | <u>\$37,611</u> | <u>\$111,379</u> |

| <i>Park Donation Fund</i> | <i>Rockford TIF Fund</i> | <i>Local Fiscal Recovery</i> | <i>Lumberyard TIF Fund</i> | <i>Convention Bureau Fund</i> | <i>Total</i> |
|-----------------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------------------|--------------------|
| \$5,331 | \$1,287,497 | \$1,957,822 | \$236,658 | \$33,074 | \$6,186,175 |
| 0 | 0 | 0 | 0 | 0 | 384,721 |
| 0 | 0 | 0 | 0 | 27,595 | 55,190 |
| 0 | 668,434 | 0 | 335,500 | 0 | 1,003,934 |
| 0 | 0 | 0 | 0 | 0 | 1,827 |
| 0 | 50,471 | 0 | 0 | 0 | 1,440,479 |
| 0 | 0 | 0 | 0 | 0 | 115,823 |
| 0 | 0 | 0 | 0 | 0 | 7,941 |
| <u>\$5,331</u> | <u>\$2,006,402</u> | <u>\$1,957,822</u> | <u>\$572,158</u> | <u>\$60,669</u> | <u>\$9,196,090</u> |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$79,008 |
| 0 | 0 | 0 | 0 | 0 | 14,549 |
| 0 | 0 | 0 | 0 | 0 | 25,461 |
| 0 | 151,338 | 0 | 0 | 33,067 | 209,310 |
| 0 | 0 | 1,957,822 | 0 | 0 | 1,957,822 |
| <u>0</u> | <u>151,338</u> | <u>1,957,822</u> | <u>0</u> | <u>33,067</u> | <u>2,286,150</u> |
| 0 | 668,434 | 0 | 335,500 | 0 | 1,003,934 |
| 0 | 50,471 | 0 | 0 | 0 | 1,222,677 |
| <u>0</u> | <u>718,905</u> | <u>0</u> | <u>335,500</u> | <u>0</u> | <u>2,226,611</u> |
| 0 | 0 | 0 | 0 | 0 | 123,764 |
| 5,331 | 1,136,159 | 0 | 236,658 | 27,602 | 3,361,634 |
| 0 | 0 | 0 | 0 | 0 | 1,197,931 |
| <u>5,331</u> | <u>1,136,159</u> | <u>0</u> | <u>236,658</u> | <u>27,602</u> | <u>4,683,329</u> |
| <u>\$5,331</u> | <u>\$2,006,402</u> | <u>\$1,957,822</u> | <u>\$572,158</u> | <u>\$60,669</u> | <u>\$9,196,090</u> |

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds**

For The Year Ended December 31, 2021

| | <i>Street Maintenance Fund</i> | <i>State Highway Fund</i> | <i>General Recreation Fund</i> | <i>City Permissive MVL Fund</i> |
|--|--|-----------------------------------|--|---|
| <u>Revenues:</u> | | | | |
| Revenue In Lieu Of Taxes | \$0 | \$0 | \$0 | \$0 |
| Other Local Taxes | 0 | 0 | 0 | 0 |
| Intergovernmental | 2,344,135 | 190,066 | 5,100 | 212,238 |
| Charges For Services | 0 | 0 | 894,846 | 0 |
| Licenses And Permits | 0 | 0 | 0 | 0 |
| Fines And Forfeitures | 0 | 0 | 0 | 0 |
| Interest | (2,523) | (392) | 0 | (1,368) |
| Rent | 0 | 0 | 46,615 | 0 |
| Miscellaneous | 0 | 7,369 | 12,940 | 0 |
| <i>Total Revenues</i> | <u>2,341,612</u> | <u>197,043</u> | <u>959,501</u> | <u>210,870</u> |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 0 | 0 | 0 | 0 |
| Public Health | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 0 | 0 | 1,057,640 | 0 |
| Community Development | 0 | 0 | 0 | 0 |
| Transportation | 2,029,589 | 200,914 | 0 | 11,545 |
| General Government: | | | | |
| Primary Government | 0 | 0 | 0 | 0 |
| Capital Outlay | 476,388 | 46,679 | 0 | 326,401 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 |
| Interest And Fiscal Charges | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>2,505,977</u> | <u>247,593</u> | <u>1,057,640</u> | <u>337,946</u> |
| Excess Of Revenues Over (Under) Expenditures | (164,365) | (50,550) | (98,139) | (127,076) |
| <u>Other Financing Sources:</u> | | | | |
| Transfers - In | 0 | 0 | 0 | 0 |
| Net Change In Fund Balances | (164,365) | (50,550) | (98,139) | (127,076) |
| Fund Balances At Beginning Of Year | <u>959,489</u> | <u>215,111</u> | <u>192,034</u> | <u>417,723</u> |
| <i>Fund Balances At End Of Year</i> | <u><u>\$795,124</u></u> | <u><u>\$164,561</u></u> | <u><u>\$93,895</u></u> | <u><u>\$290,647</u></u> |

| <i>County Permissive MVL Fund</i> | <i>Senior Nutrition Fund</i> | <i>Drug Law Enforcement Fund</i> | <i>Community Development Fund</i> | <i>Community Environment Fund</i> | <i>Law Enforcement Assistance Fund</i> |
|---|--------------------------------------|--|---|---|--|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0 | 0 | 0 | 433,959 | 0 | 0 |
| 288,446 | 0 | 0 | 0 | 0 | 0 |
| 0 | 32,825 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 153,349 | 0 |
| 0 | 0 | 80,285 | 0 | 0 | 0 |
| (2,269) | 0 | (706) | 0 | 0 | 0 |
| 0 | 0 | 0 | 31,203 | 0 | 0 |
| 0 | 0 | 0 | 1,500 | 0 | 0 |
| <u>286,177</u> | <u>32,825</u> | <u>79,579</u> | <u>466,662</u> | <u>153,349</u> | <u>0</u> |
| 0 | 0 | 143,127 | 0 | 0 | 0 |
| 0 | 35,431 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 416,998 | 78,169 | 0 |
| 103,699 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 59,990 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>163,689</u> | <u>35,431</u> | <u>143,127</u> | <u>416,998</u> | <u>78,169</u> | <u>0</u> |
| 122,488 | (2,606) | (63,548) | 49,664 | 75,180 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 122,488 | (2,606) | (63,548) | 49,664 | 75,180 | 0 |
| <u>510,650</u> | <u>11,341</u> | <u>183,659</u> | <u>415,200</u> | <u>445,809</u> | <u>14,475</u> |
| <u>\$633,138</u> | <u>\$8,735</u> | <u>\$120,111</u> | <u>\$464,864</u> | <u>\$520,989</u> | <u>\$14,475</u> |

(Continued)

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures And Changes In Fund Balances
Nonmajor Special Revenue Funds
(Continued)**

For The Year Ended December 31, 2021

| | Enforcement And Education Fund | Mayor's Court Computer Fund | Big Splash Fund | Park Donation Fund |
|--|---|--|--------------------------------|-----------------------------------|
| <u>Revenues:</u> | | | | |
| Revenue In Lieu Of Taxes | \$0 | \$0 | \$0 | \$0 |
| Other Local Taxes | 0 | 0 | 0 | 0 |
| Intergovernmental | 0 | 0 | 0 | 0 |
| Charges For Services | 0 | 0 | 163,330 | 0 |
| Licenses And Permits | 0 | 0 | 0 | 0 |
| Fines And Forfeitures | 2,575 | 29,721 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 |
| Rent | 0 | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| Total Revenues | 2,575 | 29,721 | 163,330 | 0 |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 0 | 0 | 0 | 0 |
| Public Health | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 0 | 0 | 239,823 | 0 |
| Community Development | 0 | 0 | 0 | 0 |
| Transportation | 0 | 0 | 0 | 0 |
| General Government: | | | | |
| Primary Government | 0 | 11,320 | 0 | 0 |
| Capital Outlay | 0 | 1,500 | 0 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 |
| Interest And Fiscal Charges | 0 | 0 | 0 | 0 |
| Total Expenditures | 0 | 12,820 | 239,823 | 0 |
| Excess Of Revenues Over (Under) Expenditures | 2,575 | 16,901 | (76,493) | 0 |
| <u>Other Financing Sources:</u> | | | | |
| Transfers - In | 0 | 0 | 100,000 | 0 |
| Net Change In Fund Balances | 2,575 | 16,901 | 23,507 | 0 |
| Fund Balances At Beginning Of Year | 21,726 | 20,390 | 85,941 | 5,331 |
| Fund Balances At End Of Year | \$24,301 | \$37,291 | \$109,448 | \$5,331 |

| <i>Rockford TIF Fund</i> | <i>Local Coronavirus Relief Fund</i> | <i>Local Fiscal Recovery</i> | <i>Lumberyard TIF Fund</i> | <i>Convention Bureau Fund</i> | <i>Total</i> |
|----------------------------------|--|--------------------------------------|------------------------------------|---------------------------------------|--------------------|
| \$836,427 | \$0 | \$0 | \$392,956 | \$0 | \$1,229,383 |
| 0 | 0 | 0 | 0 | 433,959 | 867,918 |
| 99,266 | 65,902 | 232,523 | 0 | 0 | 3,437,676 |
| 0 | 0 | 0 | 0 | 0 | 1,091,001 |
| 0 | 0 | 0 | 0 | 0 | 153,349 |
| 0 | 0 | 0 | 0 | 0 | 112,581 |
| 0 | 8,633 | 0 | 0 | 0 | 1,375 |
| 0 | 0 | 0 | 0 | 0 | 77,818 |
| 0 | 0 | 0 | 0 | 0 | 21,809 |
| <u>935,693</u> | <u>74,535</u> | <u>232,523</u> | <u>392,956</u> | <u>433,959</u> | <u>6,992,910</u> |
| 0 | 0 | 0 | 0 | 0 | 143,127 |
| 0 | 0 | 0 | 0 | 0 | 35,431 |
| 0 | 0 | 0 | 0 | 0 | 1,297,463 |
| 0 | 0 | 0 | 0 | 455,158 | 950,325 |
| 0 | 0 | 0 | 0 | 0 | 2,345,747 |
| 366,018 | 47,024 | 232,523 | 3,724 | 0 | 660,609 |
| 0 | 36,059 | 0 | 0 | 0 | 947,017 |
| 0 | 0 | 0 | 135,000 | 0 | 135,000 |
| 0 | 0 | 0 | 166,455 | 0 | 166,455 |
| <u>366,018</u> | <u>83,083</u> | <u>232,523</u> | <u>305,179</u> | <u>455,158</u> | <u>6,681,174</u> |
| 569,675 | (8,548) | 0 | 87,777 | (21,199) | 311,736 |
| 0 | 0 | 0 | 0 | 0 | 100,000 |
| 569,675 | (8,548) | 0 | 87,777 | (21,199) | 411,736 |
| 566,484 | 8,548 | 0 | 148,881 | 48,801 | 4,271,593 |
| <u>\$1,136,159</u> | <u>\$0</u> | <u>\$0</u> | <u>\$236,658</u> | <u>\$27,602</u> | <u>\$4,683,329</u> |

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CITY OF GROVE CITY, OHIO

Custodial Fund Descriptions

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

Mayor's Court Fund

The Mayor's Court Fund accounts for and reports the collection and distribution of court fines and forfeitures to State, other governments, and individuals.

Deposit Trust Fund

The Deposit Trust Fund accounts for and reports City of Columbus sewer tap-in-fees held by the City, evidence room deposits held for individuals, ESID special assessment collected for other organizations, and Beulah Park service charge revenue collected for another government.

Scioto Township Joint Economic Development District (JEDD) Fund

The Scioto Township Joint Economic Development District Fund accounts for and reports the income tax monies received from within the Joint Economic Development District collected by the City to be disbursed to Scioto Township and the Village of Commercial Point.

CITY OF GROVE CITY, OHIO

**Combining Statement of Fiduciary Net Position
Custodial Funds**

December 31, 2021

| | <i>Mayor's Court Fund</i> | <i>Deposit Trust Fund</i> | <i>Scioto Township JEDD Fund</i> | <i>Total</i> |
|---|--|--|---|---------------------|
| <u>Assets:</u> | | | | |
| Equity In Pooled Cash And Cash Equivalents | <u>\$22,915</u> | <u>\$307,502</u> | <u>\$330,395</u> | <u>\$660,812</u> |
| <u>Liabilities:</u> | | | | |
| Accounts Payable and Other Liabilities | \$8,918 | \$108,480 | \$0 | \$117,398 |
| Due To Other Governments | <u>13,997</u> | <u>199,022</u> | <u>330,395</u> | <u>543,414</u> |
| <i>Total Liabilities</i> | <u>\$22,915</u> | <u>\$307,502</u> | <u>\$330,395</u> | <u>\$660,812</u> |

CITY OF GROVE CITY, OHIO

**Combining Statement Of Changes In Fiduciary Net Position
Custodial Funds**

For The Year Ended December 31, 2021

| | <i>Mayor's Court Fund</i> | <i>Deposit Trust Fund</i> | <i>Scioto Township JEDD Fund</i> | <i>Total</i> |
|--|--|--|---|---------------------|
| <u>Additions:</u> | | | | |
| Licenses, Permits, and Fees for Other Governments | \$0 | \$750,868 | \$0 | \$750,868 |
| Fines and Forfeitures for Other Governments | 175,935 | 179,171 | 0 | 355,106 |
| Special Assessment Collections for Other Governments | 0 | 64,936 | 0 | 64,936 |
| Income Tax Collections for Other Governments | 0 | 0 | 1,341,812 | 1,341,812 |
| <i>Total Additions</i> | 175,935 | 994,975 | 1,341,812 | 2,512,722 |
| <u>Deductions:</u> | | | | |
| Distributions to the State of Ohio | 125,632 | 0 | 0 | 125,632 |
| Licenses, Permits, and Fees to Other Governments | 0 | 750,868 | 0 | 750,868 |
| Fines and Forfeitures Distributions to Other Governments | 5,097 | 0 | 0 | 5,097 |
| Special Assessment Distributions for Other Governments | 0 | 64,936 | 0 | 64,936 |
| Income Tax Collections to Other Governments | 0 | 0 | 1,341,812 | 1,341,812 |
| Distributions to Individuals | 45,206 | 179,171 | 0 | 224,377 |
| <i>Total Deductions</i> | 175,935 | 994,975 | 1,341,812 | 2,512,722 |
| Net Position At Beginning Of Year | 0 | 0 | 0 | 0 |
| <i>Net Position At End Of Year</i> | \$0 | \$0 | \$0 | \$0 |

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | Original Budget | Revised Budget | Budgetary Actual | Variance Positive (Negative) |
|---|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$1,196,945 | \$1,439,136 | \$1,426,439 | (\$12,697) |
| Municipal Income Taxes | 27,064,390 | 27,064,390 | 34,744,789 | 7,680,399 |
| Other Local Taxes | 600,423 | 600,423 | 861,445 | 261,022 |
| Intergovernmental | 890,370 | 914,143 | 1,268,506 | 354,363 |
| Charges For Services | 796,508 | 801,142 | 892,222 | 91,080 |
| Licenses And Permits | 1,204,000 | 1,204,000 | 1,577,248 | 373,248 |
| Fines And Forfeitures | 293,000 | 293,000 | 419,707 | 126,707 |
| Interest | 307,738 | 307,738 | 273,065 | (34,673) |
| Miscellaneous | 76,782 | 82,925 | 207,833 | 124,908 |
| Total Revenues | 32,430,156 | 32,706,897 | 41,671,254 | 8,964,357 |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | | | | |
| Police Department | | | | |
| Personal Services | 9,926,963 | 9,926,963 | 9,281,147 | 645,816 |
| Materials And Supplies | 432,689 | 482,689 | 408,455 | 74,234 |
| Contractual Services | 818,194 | 698,194 | 629,875 | 68,319 |
| Other Operating Charges | 8,000 | 8,000 | 0 | 8,000 |
| Total Police Department | 11,185,846 | 11,115,846 | 10,319,477 | 796,369 |
| Garage | | | | |
| Personal Services | 217,294 | 217,294 | 213,634 | 3,660 |
| Materials And Supplies | 174,703 | 174,703 | 139,006 | 35,697 |
| Contractual Services | 11,325 | 11,325 | 6,892 | 4,433 |
| Other Operating Charges | 2,275 | 2,275 | 550 | 1,725 |
| Total Garage | 405,597 | 405,597 | 360,082 | 45,515 |
| Communications | | | | |
| Personal Services | 1,808,935 | 1,808,935 | 1,706,464 | 102,471 |
| Materials And Supplies | 30,223 | 30,223 | 14,892 | 15,331 |
| Contractual Services | 49,716 | 49,716 | 33,220 | 16,496 |
| Total Communications | 1,888,874 | 1,888,874 | 1,754,576 | 134,298 |
| Mayor's Court | | | | |
| Personal Services | 313,650 | 313,650 | 292,294 | 21,356 |
| Materials And Supplies | 18,122 | 22,122 | 21,770 | 352 |
| Contractual Services | 149,275 | 149,275 | 117,065 | 32,210 |
| Other Operating Charges | 500 | 500 | 63 | 437 |
| Total Mayor's Court | 481,547 | 485,547 | 431,192 | 54,355 |
| Total Security Of Persons And Property | 13,961,864 | 13,895,864 | 12,865,327 | 1,030,537 |
| Public Health | | | | |
| Health Department | | | | |
| Contractual Services | \$490,795 | \$490,795 | \$480,984 | \$9,811 |

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)
 (Continued)

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------|----------------------------|---------------------------|-----------------------------|---|
| Leisure Time Activities | | | | |
| Parks And Recreation | | | | |
| Personal Services | \$915,981 | \$915,981 | \$799,434 | \$116,547 |
| Materials And Supplies | 32,698 | 32,698 | 22,130 | 10,568 |
| Contractual Services | 310,984 | 449,984 | 374,148 | 75,836 |
| Other Operating Charges | 14,481 | 25,240 | 17,625 | 7,615 |
| Total Leisure Time Activities | <u>1,274,144</u> | <u>1,423,903</u> | <u>1,213,337</u> | <u>210,566</u> |
| Community Development | | | | |
| Building Department | | | | |
| Personal Services | 1,216,128 | 1,216,128 | 1,123,812 | 92,316 |
| Materials And Supplies | 35,025 | 34,025 | 19,287 | 14,738 |
| Contractual Services | 88,358 | 106,176 | 79,158 | 27,018 |
| Other Operating Charges | 4,680 | 4,680 | 3,557 | 1,123 |
| Total Building Department | <u>1,344,191</u> | <u>1,361,009</u> | <u>1,225,814</u> | <u>135,195</u> |
| Development | | | | |
| Personal Services | 784,257 | 784,257 | 670,700 | 113,557 |
| Materials And Supplies | 9,391 | 13,391 | 12,403 | 988 |
| Contractual Services | 331,799 | 327,799 | 294,151 | 33,648 |
| Other Operating Charges | 337,223 | 337,223 | 326,040 | 11,183 |
| Total Development | <u>1,462,670</u> | <u>1,462,670</u> | <u>1,303,294</u> | <u>159,376</u> |
| Total Community Development | <u>2,806,861</u> | <u>2,823,679</u> | <u>2,529,108</u> | <u>294,571</u> |
| General Government | | | | |
| City Council | | | | |
| Personal Services | 288,962 | 289,062 | 289,059 | 3 |
| Materials And Supplies | 1,326 | 1,326 | 1,118 | 208 |
| Contractual Services | 85,175 | 85,072 | 47,913 | 37,159 |
| Other Operating Charges | 250 | 253 | 253 | 0 |
| Total City Council | <u>375,713</u> | <u>375,713</u> | <u>338,343</u> | <u>37,370</u> |
| Administration | | | | |
| Personal Services | 570,050 | 570,050 | 565,104 | 4,946 |
| Materials And Supplies | 17,777 | 17,777 | 13,335 | 4,442 |
| Contractual Services | 53,138 | 53,118 | 47,954 | 5,164 |
| Other Operating Charges | 4,720 | 4,740 | 4,740 | 0 |
| Total Administration | <u>\$645,685</u> | <u>\$645,685</u> | <u>\$631,133</u> | <u>\$14,552</u> |

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)
 (Continued)

For The Year Ended December 31, 2021

| | Original Budget | Revised Budget | Budgetary Actual | Variance Positive (Negative) |
|-----------------------------|----------------------------|---------------------------|-----------------------------|---|
| Finance | | | | |
| Personal Services | \$462,697 | \$462,697 | \$458,805 | \$3,892 |
| Materials And Supplies | 6,478 | 3,878 | 3,862 | 16 |
| Contractual Services | 582,194 | 703,394 | 702,432 | 962 |
| Maintenance And Repair | 0 | 37,000 | 36,211 | 789 |
| Other Operating Charges | 975 | 375 | 375 | 0 |
| Total Finance | <u>1,052,344</u> | <u>1,207,344</u> | <u>1,201,685</u> | <u>5,659</u> |
| Law | | | | |
| Contractual Services | 797,188 | 797,188 | 754,030 | 43,158 |
| Lands And Buildings | | | | |
| Personal Services | 1,912,961 | 1,912,961 | 1,784,621 | 128,340 |
| Materials And Supplies | 423,168 | 431,668 | 324,434 | 107,234 |
| Contractual Services | 2,185,146 | 2,118,646 | 1,953,351 | 165,295 |
| Other Operating Charges | 12,969 | 25,414 | 19,314 | 6,100 |
| Total Lands And Buildings | <u>4,534,244</u> | <u>4,488,689</u> | <u>4,081,720</u> | <u>406,969</u> |
| General Miscellaneous | | | | |
| Personal Services | 524,350 | 314,350 | 308,358 | 5,992 |
| Materials And Supplies | 22,272 | 12,472 | 12,394 | 78 |
| Contractual Services | 1,243,890 | 1,182,894 | 1,180,505 | 2,389 |
| Other Operating Charges | 878,794 | 829,794 | 823,326 | 6,468 |
| Total General Miscellaneous | <u>2,669,306</u> | <u>2,339,510</u> | <u>2,324,583</u> | <u>14,927</u> |
| Information System | | | | |
| Personal Services | 1,031,130 | 1,031,130 | 992,835 | 38,295 |
| Materials And Supplies | 55,070 | 51,755 | 51,755 | 0 |
| Contractual Services | 1,087,025 | 1,099,257 | 1,098,766 | 491 |
| Total Information System | <u>2,173,225</u> | <u>2,182,142</u> | <u>2,143,356</u> | <u>38,786</u> |
| Public Information | | | | |
| Personal Services | 194,846 | 194,846 | 194,166 | 680 |
| Materials And Supplies | 3,500 | 3,500 | 3,000 | 500 |
| Contractual Services | 181,713 | 181,713 | 178,139 | 3,574 |
| Building And Structures | 3,000 | 3,000 | 1,375 | 1,625 |
| Total Public Information | <u>\$383,059</u> | <u>\$383,059</u> | <u>\$376,680</u> | <u>\$6,379</u> |

(Continued)

CITY OF GROVE CITY, OHIO

General Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)
 (Continued)

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|---|----------------------------|---------------------------|-----------------------------|---|
| Human Resources | | | | |
| Personal Services | \$108,452 | \$108,452 | \$107,647 | \$805 |
| Contractual Services | 120,612 | 120,612 | 119,039 | 1,573 |
| Total Human Resources | <u>229,064</u> | <u>229,064</u> | <u>226,686</u> | <u>2,378</u> |
| Total General Government | <u>12,859,828</u> | <u>12,648,394</u> | <u>12,078,216</u> | <u>570,178</u> |
| Capital Outlay: | | | | |
| Police Department | 659,776 | 659,776 | 515,575 | 144,201 |
| Building Department | 30,192 | 28,642 | 2,656 | 25,986 |
| Development | 28,000 | 28,000 | 27,808 | 192 |
| Lands And Buildings | 954,836 | 812,836 | 761,032 | 51,804 |
| City Council | 3,000 | 3,000 | 0 | 3,000 |
| Communication | 50,000 | 50,000 | 40,487 | 9,513 |
| Leisure Time | 605,302 | 466,302 | 461,803 | 4,499 |
| General Miscellaneous | 423,799 | 908,596 | 908,562 | 34 |
| Mayor's Court | 5,700 | 1,700 | 0 | 1,700 |
| Information System | 783,084 | 774,167 | 773,890 | 277 |
| Total Capital Outlay | <u>3,543,689</u> | <u>3,733,019</u> | <u>3,491,813</u> | <u>241,206</u> |
| Total Expenditures | <u>34,937,181</u> | <u>35,015,654</u> | <u>32,658,785</u> | <u>2,356,869</u> |
| Excess Of Revenues Over (Under) Expenditures | <u>(2,507,025)</u> | <u>(2,308,757)</u> | <u>9,012,469</u> | <u>11,321,226</u> |
| <u>Other Financing Sources (Uses):</u> | | | | |
| Proceeds From Sale Of Capital Assets | 50,000 | 50,000 | 71,673 | 21,673 |
| Refund Of Prior Year Expenditures | 0 | 0 | 11,748 | 11,748 |
| Refund Of Prior Year Receipts | (5,000) | (5,000) | (1,154) | 3,846 |
| Transfers - Out | (6,535,000) | (6,912,827) | (6,912,827) | 0 |
| Total Other Financing Sources (Uses) | <u>(6,490,000)</u> | <u>(6,867,827)</u> | <u>(6,830,560)</u> | <u>37,267</u> |
| Net Change In Fund Balance | (8,997,025) | (9,176,584) | 2,181,909 | 11,358,493 |
| Fund Balance At Beginning Of Year | 11,700,023 | 11,700,023 | 11,700,023 | 0 |
| Prior Year Encumbrances | <u>3,142,621</u> | <u>3,142,621</u> | <u>3,142,621</u> | <u>0</u> |
| Fund Balance At End Of Year | <u><u>\$5,845,619</u></u> | <u><u>\$5,666,060</u></u> | <u><u>\$17,024,553</u></u> | <u><u>\$11,358,493</u></u> |

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund

**Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Property Taxes | \$1,104,872 | \$1,328,433 | \$1,316,776 | (\$11,657) |
| Intergovernmental | 122,797 | 144,742 | 145,189 | 447 |
| <i>Total Revenues</i> | <u>1,227,669</u> | <u>1,473,175</u> | <u>1,461,965</u> | <u>(11,210)</u> |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | | | | |
| Police Department | | | | |
| Personal Services | 1,502,536 | 1,502,536 | 1,315,100 | 187,436 |
| Other Operating Charges | 25,000 | 25,000 | 17,071 | 7,929 |
| <i>Total Expenditures</i> | <u>1,527,536</u> | <u>1,527,536</u> | <u>1,332,171</u> | <u>195,365</u> |
| Net Change In Fund Balance | (299,867) | (54,361) | 129,794 | 184,155 |
| Fund Balance At Beginning Of Year | <u>676,098</u> | <u>676,098</u> | <u>676,098</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$376,231</u></u> | <u><u>\$621,737</u></u> | <u><u>\$805,892</u></u> | <u><u>\$184,155</u></u> |

CITY OF GROVE CITY, OHIO

Buckeye Center TIF Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|----------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | | |
| Revenue In Lieu Of Taxes | <u>\$3,200,000</u> | <u>\$3,200,000</u> | <u>\$3,586,336</u> | <u>\$386,336</u> |
| <u>Expenditures:</u> | | | | |
| Current Operations And Maintenance: | | | | |
| General Government | | | | |
| General Miscellaneous | | | | |
| Other Operating Charges | <u>1,956,372</u> | <u>1,956,372</u> | <u>1,898,943</u> | <u>57,429</u> |
| Debt Service: | | | | |
| Principal Retirement | 905,000 | 905,000 | 905,000 | 0 |
| Interest And Fiscal Charges | <u>250,965</u> | <u>250,965</u> | <u>250,350</u> | <u>615</u> |
| Total Debt Service | <u>1,155,965</u> | <u>1,155,965</u> | <u>1,155,350</u> | <u>615</u> |
| <i>Total Expenditures</i> | <u>3,112,337</u> | <u>3,112,337</u> | <u>3,054,293</u> | <u>58,044</u> |
| Net Change In Fund Balance | 87,663 | 87,663 | 532,043 | 444,380 |
| Fund Balance At Beginning Of Year | <u>2,209,380</u> | <u>2,209,380</u> | <u>2,209,380</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$2,297,043</u></u> | <u><u>\$2,297,043</u></u> | <u><u>\$2,741,423</u></u> | <u><u>\$444,380</u></u> |

CITY OF GROVE CITY, OHIO

Debt Service Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Property Taxes | \$1,107,027 | \$1,097,314 | (\$9,713) |
| Intergovernmental | 120,618 | 120,989 | 371 |
| Charges For Services | 566,593 | 513,707 | (52,886) |
| Special Assessments | 110,000 | 85,530 | (24,470) |
| Rent | 300,000 | 300,000 | 0 |
| Miscellaneous | 0 | 2,888 | 2,888 |
| <i>Total Revenues</i> | <u>2,204,238</u> | <u>2,120,428</u> | <u>(83,810)</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| General Miscellaneous | | | |
| Contractual Services | 241,384 | 172,853 | 68,531 |
| Other Operating Charges | 20,000 | 14,226 | 5,774 |
| Total General Government | <u>261,384</u> | <u>187,079</u> | <u>74,305</u> |
| Debt Service: | | | |
| Principal Retirement | 7,857,217 | 7,429,712 | 427,505 |
| Interest And Fiscal Charges | 981,194 | 946,034 | 35,160 |
| Total Debt Service | <u>8,838,411</u> | <u>8,375,746</u> | <u>462,665</u> |
| <i>Total Expenditures</i> | <u>9,099,795</u> | <u>8,562,825</u> | <u>536,970</u> |
| Excess Of Revenues Under Expenditures | <u>(6,895,557)</u> | <u>(6,442,397)</u> | <u>453,160</u> |
| <u>Other Financing Sources:</u> | | | |
| Premium On Debt Issued | 0 | 330,739 | 330,739 |
| Issuance of Notes | 0 | 27,250 | 27,250 |
| General Obligation Bonds Issued | 6,000,000 | 5,895,000 | (105,000) |
| <i>Total Other Financing Sources</i> | <u>6,000,000</u> | <u>6,252,989</u> | <u>252,989</u> |
| Net Change In Fund Balance | (895,557) | (189,408) | 706,149 |
| Fund Balance At Beginning Of Year | 1,690,788 | 1,690,788 | 0 |
| Prior Year Encumbrances | 290,000 | 290,000 | 0 |
| <i>Fund Balance At End Of Year</i> | <u>\$1,085,231</u> | <u>\$1,791,380</u> | <u>\$706,149</u> |

CITY OF GROVE CITY, OHIO

Pinnacle TIF Debt Service Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Revenue In Lieu Of Taxes | \$3,500,000 | \$4,174,794 | \$674,794 |
| Intergovernmental | 460,000 | 518,089 | 58,089 |
| <i>Total Revenues</i> | <u>3,960,000</u> | <u>4,692,883</u> | <u>732,883</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| Contractual Services | 40,950 | 0 | 40,950 |
| Other Operating Charges | 188,813 | 172,531 | 16,282 |
| Total General Government | <u>229,763</u> | <u>172,531</u> | <u>57,232</u> |
| Capital Outlay: | | | |
| General Miscellaneous | <u>5,799,260</u> | <u>5,794,326</u> | <u>4,934</u> |
| Debt Service: | | | |
| Principal Retirement | 425,000 | 425,000 | 0 |
| Interest And Fiscal Charges | 119,200 | 118,887 | 313 |
| Total Debt Service | <u>544,200</u> | <u>543,887</u> | <u>313</u> |
| <i>Total Expenditures</i> | <u>6,573,223</u> | <u>6,510,744</u> | <u>62,479</u> |
| Net Change In Fund Balance | (2,613,223) | (1,817,861) | 795,362 |
| Fund Balance At Beginning Of Year | 6,682,758 | 6,682,758 | 0 |
| Prior Year Encumbrances | <u>5,817,023</u> | <u>5,817,023</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$9,886,558</u></u> | <u><u>\$10,681,920</u></u> | <u><u>\$795,362</u></u> |

CITY OF GROVE CITY, OHIO

SR 665/I 71 Municipal Improvement TIF Debt Service Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|--------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Revenue In Lieu Of Taxes | \$711,977 | \$711,977 | \$0 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| General Miscellaneous | | | |
| Other Operating Charges | 108,719 | 107,752 | 967 |
| Capital Outlay: | | | |
| Engineering | 1,192 | 800 | 392 |
| Debt Service: | | | |
| Principal Retirement | 255,000 | 255,000 | 0 |
| Interest And Fiscal Charges | 164,320 | 163,675 | 645 |
| Total Debt Service | 419,320 | 418,675 | 645 |
| <i>Total Expenditures</i> | 529,231 | 527,227 | 2,004 |
| Excess Of Revenues Over Expenditures | 182,746 | 184,750 | 2,004 |
| <u>Other Financing Uses:</u> | | | |
| Refund Of Prior Year Receipts | (5,431,281) | (5,431,281) | 0 |
| Net Change In Fund Balance | (5,248,535) | (5,246,531) | 2,004 |
| Fund Balance At Beginning Of Year | 5,238,857 | 5,238,857 | 0 |
| Prior Year Encumbrances | 14,192 | 14,192 | 0 |
| <i>Fund Balance At End Of Year</i> | \$4,514 | \$6,518 | \$2,004 |

CITY OF GROVE CITY, OHIO

Capital Improvement Capital Projects Fund

**Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$900,000 | \$1,187,963 | \$287,963 |
| Interest | 0 | 6,123 | 6,123 |
| Contributions and Donations | 300,000 | 300,000 | 0 |
| Miscellaneous | 0 | 3,879 | 3,879 |
| <i>Total Revenues</i> | <u>1,200,000</u> | <u>1,497,965</u> | <u>297,965</u> |
| <u>Expenditures:</u> | | | |
| Capital Outlay: | | | |
| Infrastructure | <u>27,725,002</u> | <u>27,724,066</u> | <u>936</u> |
| Debt Service: | | | |
| Principal Retirement | 85,000 | 85,000 | 0 |
| Interest And Fiscal Charges | <u>84,783</u> | <u>84,783</u> | <u>0</u> |
| Total Debt Service | <u>169,783</u> | <u>169,783</u> | <u>0</u> |
| <i>Total Expenditures</i> | <u>27,894,785</u> | <u>27,893,849</u> | <u>936</u> |
| Excess Of Revenues Under Expenditures | <u>(26,694,785)</u> | <u>(26,395,884)</u> | <u>298,901</u> |
| <u>Other Financing Sources:</u> | | | |
| Issuance Of Notes | 9,000,000 | 8,972,750 | (27,250) |
| Issuance Of OPWC Loans | 200,000 | 165,563 | (34,437) |
| General Obligation Bonds Issued | 800,000 | 800,000 | 0 |
| Transfers - In | <u>6,800,000</u> | <u>6,812,827</u> | <u>12,827</u> |
| <i>Total Other Financing Sources</i> | <u>16,800,000</u> | <u>16,751,140</u> | <u>(48,860)</u> |
| Net Change In Fund Balance | (9,894,785) | (9,644,744) | 250,041 |
| Fund Balance At Beginning Of Year | 579,430 | 579,430 | 0 |
| Prior Year Encumbrances | <u>9,967,899</u> | <u>9,967,899</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$652,544</u></u> | <u><u>\$902,585</u></u> | <u><u>\$250,041</u></u> |

CITY OF GROVE CITY, OHIO

Water Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-----------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | \$450,000 | \$455,811 | \$5,811 |
| Tap-In Fees | 100,000 | 232,287 | 132,287 |
| <i>Total Revenues</i> | <u>550,000</u> | <u>688,098</u> | <u>138,098</u> |
| <u>Expenses:</u> | | | |
| Contractual Services | 219,115 | 174,593 | 44,522 |
| Materials And Supplies | 3,250 | 0 | 3,250 |
| Capital Outlay | 371,077 | 316,131 | 54,946 |
| Debt Service: | | | |
| Principal Retirement | 186,006 | 186,006 | 0 |
| Interest And Fiscal Charges | 71,339 | 71,339 | 0 |
| <i>Total Expenses</i> | <u>850,787</u> | <u>748,069</u> | <u>102,718</u> |
| Net Change In Fund Equity | (300,787) | (59,971) | 240,816 |
| Fund Equity At Beginning Of Year | 610,708 | 610,708 | 0 |
| Prior Year Encumbrances | 126,443 | 126,443 | 0 |
| <i>Fund Equity At End Of Year</i> | <u><u>\$436,364</u></u> | <u><u>\$677,180</u></u> | <u><u>\$240,816</u></u> |

CITY OF GROVE CITY, OHIO

Sewer Enterprise Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-----------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | \$550,000 | \$531,691 | (\$18,309) |
| Tap-In Fees | 300,000 | 746,540 | 446,540 |
| <i>Total Revenues</i> | <u>850,000</u> | <u>1,278,231</u> | <u>428,231</u> |
| <u>Expenses:</u> | | | |
| Personal Services | 535,657 | 477,074 | 58,583 |
| Contractual Services | 385,536 | 331,211 | 54,325 |
| Materials And Supplies | 80,513 | 42,977 | 37,536 |
| Capital Outlay | 683,204 | 681,868 | 1,336 |
| Debt Service: | | | |
| Principal Retirement | 109,447 | 109,447 | 0 |
| Interest And Fiscal Charges | 7,392 | 7,392 | 0 |
| <i>Total Expenses</i> | <u>1,801,749</u> | <u>1,649,969</u> | <u>151,780</u> |
| Net Change In Fund Equity | (951,749) | (371,738) | 580,011 |
| Fund Equity At Beginning Of Year | 649,106 | 649,106 | 0 |
| Prior Year Encumbrances | 466,487 | 466,487 | 0 |
| <i>Fund Equity At End Of Year</i> | <u>\$163,844</u> | <u>\$743,855</u> | <u>\$580,011</u> |

CITY OF GROVE CITY, OHIO

**Street Maintenance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$2,160,000 | \$2,335,056 | \$175,056 |
| Interest | 4,000 | 3,011 | (989) |
| <i>Total Revenues</i> | <u>2,164,000</u> | <u>2,338,067</u> | <u>174,067</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Personal Services | 1,625,541 | 1,605,464 | 20,077 |
| Materials And Supplies | 472,041 | 396,840 | 75,201 |
| Contractual Services | 206,263 | 157,681 | 48,582 |
| Other Operating Charges | 22,799 | 16,984 | 5,815 |
| Total Transportation | 2,326,644 | 2,176,969 | 149,675 |
| Capital Outlay: | | | |
| Engineering | 494,955 | 494,191 | 764 |
| <i>Total Expenditures</i> | <u>2,821,599</u> | <u>2,671,160</u> | <u>150,439</u> |
| Excess of Revenues Under Expenditures | (657,599) | (333,093) | 324,506 |
| Fund Balance At Beginning Of Year | 298,311 | 298,311 | 0 |
| Prior Year Encumbrances | 522,047 | 522,047 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$162,759</u></u> | <u><u>\$487,265</u></u> | <u><u>\$324,506</u></u> |

CITY OF GROVE CITY, OHIO

**State Highway Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$192,000 | \$189,329 | (\$2,671) |
| Interest | 1,000 | 191 | (809) |
| Miscellaneous | 0 | 7,369 | 7,369 |
| <i>Total Revenues</i> | <u>193,000</u> | <u>196,889</u> | <u>3,889</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Materials And Supplies | 113,451 | 113,451 | 0 |
| Contractual Services | 125,000 | 124,728 | 272 |
| <i>Total Transportation</i> | 238,451 | 238,179 | 272 |
| Capital Outlay: | | | |
| Engineering | | | |
| | 89,586 | 89,586 | 0 |
| <i>Total Expenditures</i> | <u>328,037</u> | <u>327,765</u> | <u>272</u> |
| Net Change In Fund Balance | (135,037) | (130,876) | 4,161 |
| Fund Balance At Beginning Of Year | 31,022 | 31,022 | 0 |
| Prior Year Encumbrances | 108,040 | 108,040 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$4,025</u></u> | <u><u>\$8,186</u></u> | <u><u>\$4,161</u></u> |

CITY OF GROVE CITY, OHIO

General Recreation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|---------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$0 | \$5,100 | \$5,100 |
| Charges For Services | 861,500 | 894,846 | 33,346 |
| Rent | 50,000 | 46,615 | (3,385) |
| Miscellaneous | 9,500 | 12,940 | 3,440 |
| <i>Total Revenues</i> | <u>921,000</u> | <u>959,501</u> | <u>38,501</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Leisure Time Activities | | | |
| Recreation | | | |
| Personal Services | 804,270 | 802,495 | 1,775 |
| Materials And Supplies | 133,813 | 132,688 | 1,125 |
| Contractual Services | 141,458 | 141,404 | 54 |
| <i>Total Expenditures</i> | <u>1,079,541</u> | <u>1,076,587</u> | <u>2,954</u> |
| Excess of Revenues Under Expenditures | (158,541) | (117,086) | 41,455 |
| <u>Other Financing Uses:</u> | | | |
| Refund Of Prior Year Receipts | (17,473) | (17,473) | 0 |
| Net Change In Fund Balance | (176,014) | (134,559) | 41,455 |
| Fund Balance At Beginning Of Year | 129,030 | 129,030 | 0 |
| Prior Year Encumbrances | 67,256 | 67,256 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$20,272</u></u> | <u><u>\$61,727</u></u> | <u><u>\$41,455</u></u> |

CITY OF GROVE CITY, OHIO

**City Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$197,527 | \$210,415 | \$12,888 |
| Interest | 2,500 | 1,435 | (1,065) |
| <i>Total Revenues</i> | <u>200,027</u> | <u>211,850</u> | <u>11,823</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Materials And Supplies | 50,190 | 12,230 | 37,960 |
| Capital Outlay | | | |
| Engineering | 334,442 | 332,001 | 2,441 |
| <i>Total Expenditures</i> | <u>384,632</u> | <u>344,231</u> | <u>40,401</u> |
| Net Change In Fund Balance | (184,605) | (132,381) | 52,224 |
| Fund Balance At Beginning Of Year | 317,605 | 317,605 | 0 |
| Prior Year Encumbrances | 84,630 | 84,630 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$217,630</u></u> | <u><u>\$269,854</u></u> | <u><u>\$52,224</u></u> |

CITY OF GROVE CITY, OHIO

**County Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | \$98,000 | \$103,637 | \$5,637 |
| Interest | 2,000 | 1,182 | (818) |
| <i>Total Revenues</i> | <u>100,000</u> | <u>104,819</u> | <u>4,819</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Transportation | | | |
| Street Maintenance | | | |
| Materials And Supplies | 220,000 | 220,000 | 0 |
| Capital Outlay | | | |
| Engineering | 256,445 | 256,357 | 88 |
| <i>Total Expenditures</i> | <u>476,445</u> | <u>476,357</u> | <u>88</u> |
| Net Change In Fund Balance | (376,445) | (371,538) | 4,907 |
| Fund Balance At Beginning Of Year | 58,389 | 58,389 | 0 |
| Prior Year Encumbrances | 318,444 | 318,444 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$388</u></u> | <u><u>\$5,295</u></u> | <u><u>\$4,907</u></u> |

CITY OF GROVE CITY, OHIO

Senior Nutrition Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | \$28,000 | \$32,825 | \$4,825 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Public Health | | | |
| Other Public Health Services | | | |
| Other Operating Charges | <u>36,030</u> | <u>35,930</u> | <u>100</u> |
| Net Change In Fund Balance | (8,030) | (3,105) | 4,925 |
| Fund Balance At Beginning Of Year | 11,310 | 11,310 | 0 |
| Prior Year Encumbrances | <u>31</u> | <u>31</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$3,311</u></u> | <u><u>\$8,236</u></u> | <u><u>\$4,925</u></u> |

CITY OF GROVE CITY, OHIO

Drug Law Enforcement Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Fines And Forfeitures | \$15,000 | \$80,285 | \$65,285 |
| Interest | 0 | 906 | 906 |
| Miscellaneous | 5,000 | 0 | (5,000) |
| <i>Total Revenues</i> | <u>20,000</u> | <u>81,191</u> | <u>61,191</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Security Of Persons And Property | | | |
| Police Department | | | |
| Contractual Services | 56,071 | 18,261 | 37,810 |
| Capital Outlay | 125,000 | 125,000 | 0 |
| Total Security Of Persons And Property | <u>181,071</u> | <u>143,261</u> | <u>37,810</u> |
| Net Change In Fund Balance | (161,071) | (62,070) | 99,001 |
| Fund Balance At Beginning Of Year | 129,805 | 129,805 | 0 |
| Prior Year Encumbrances | 46,072 | 46,072 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$14,806</u></u> | <u><u>\$113,807</u></u> | <u><u>\$99,001</u></u> |

CITY OF GROVE CITY, OHIO

**Community Development Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Other Local Taxes | \$300,211 | \$430,723 | \$130,512 |
| Rent | 3,000 | 31,203 | 28,203 |
| Miscellaneous | 0 | 1,500 | 1,500 |
| <i>Total Revenues</i> | <u>303,211</u> | <u>463,426</u> | <u>160,215</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Community Development | | | |
| Personal Services | 210,612 | 156,089 | 54,523 |
| Materials And Supplies | 7,000 | 6,896 | 104 |
| Contractual Services | 2,900 | 0 | 2,900 |
| Capital Outlay | 410,453 | 290,199 | 120,254 |
| <i>Total Expenditures</i> | <u>630,965</u> | <u>453,184</u> | <u>177,781</u> |
| Net Change In Fund Balance | (327,754) | 10,242 | 337,996 |
| Fund Balance At Beginning Of Year | 326,596 | 326,596 | 0 |
| Prior Year Encumbrances | 73,203 | 73,203 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$72,045</u></u> | <u><u>\$410,041</u></u> | <u><u>\$337,996</u></u> |

CITY OF GROVE CITY, OHIO

**Community Environment Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Licenses And Permits | \$45,000 | \$153,349 | \$108,349 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Community Development | | | |
| Materials And Supplies | 30,000 | 15,520 | 14,480 |
| Contractual Services | 106,150 | 69,213 | 36,937 |
| Refund | 550 | 550 | 0 |
| <i>Total Expenditures</i> | <u>136,700</u> | <u>85,283</u> | <u>51,417</u> |
| Net Change In Fund Balance | (91,700) | 68,066 | 159,766 |
| Fund Balance At Beginning Of Year | <u>445,809</u> | <u>445,809</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$354,109</u></u> | <u><u>\$513,875</u></u> | <u><u>\$159,766</u></u> |

CITY OF GROVE CITY, OHIO

Law Enforcement Assistance Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | \$0 | \$0 | \$0 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Security Of Persons And Property | | | |
| Police Department | | | |
| Contractual Services | <u>11,963</u> | <u>1,963</u> | <u>10,000</u> |
| Net Change In Fund Balance | (11,963) | (1,963) | 10,000 |
| Fund Balance At Beginning Of Year | 12,512 | 12,512 | 0 |
| Prior Year Encumbrances | <u>1,963</u> | <u>1,963</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$2,512</u></u> | <u><u>\$12,512</u></u> | <u><u>\$10,000</u></u> |

CITY OF GROVE CITY, OHIO

Enforcement And Education Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Fines And Forfeitures | \$1,000 | \$2,575 | \$1,575 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Security Of Persons And Property | | | |
| Police Department | | | |
| Contractual Services | <u>10,000</u> | <u>0</u> | <u>10,000</u> |
| Net Change In Fund Balance | (9,000) | 2,575 | 11,575 |
| Fund Balance At Beginning Of Year | <u>21,726</u> | <u>21,726</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$12,726</u></u> | <u><u>\$24,301</u></u> | <u><u>\$11,575</u></u> |

CITY OF GROVE CITY, OHIO

**Mayor's Court Computer Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Fines And Forfeitures | \$18,000 | \$29,721 | \$11,721 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| Mayor's Court | | | |
| Materials And Supplies | 2,200 | 2,172 | 28 |
| Contractual Services | 24,034 | 19,258 | 4,776 |
| Total General Government | 26,234 | 21,430 | 4,804 |
| Capital Outlay: | | | |
| Mayor's Court | 2,000 | 2,000 | 0 |
| <i>Total Expenditures</i> | 28,234 | 23,430 | 4,804 |
| Net Change In Fund Balance | (10,234) | 6,291 | 16,525 |
| Fund Balance At Beginning Of Year | 7,858 | 7,858 | 0 |
| Prior Year Encumbrances | 5,133 | 5,133 | 0 |
| <i>Fund Balance At End Of Year</i> | <u>\$2,757</u> | <u>\$19,282</u> | <u>\$16,525</u> |

CITY OF GROVE CITY, OHIO

Big Splash Special Revenue Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | \$155,000 | \$163,330 | \$8,330 |
| Rent | 1,000 | 0 | (1,000) |
| Miscellaneous | 5,000 | 0 | (5,000) |
| <i>Total Revenues</i> | <u>161,000</u> | <u>163,330</u> | <u>2,330</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Leisure Time Activities | | | |
| Recreation | | | |
| Personal Services | 36,439 | 0 | 36,439 |
| Materials And Supplies | 26,308 | 16,878 | 9,430 |
| Contractual Services | 248,044 | 247,312 | 732 |
| Refund | 100 | 100 | 0 |
| Other Operating Charges | 1,280 | 578 | 702 |
| <i>Total Expenditures</i> | <u>312,171</u> | <u>264,868</u> | <u>47,303</u> |
| Excess Of Revenues Under Expenditures | (151,171) | (101,538) | 49,633 |
| <u>Other Financing Sources:</u> | | | |
| Transfers - In | 100,000 | 100,000 | 0 |
| Net Change In Fund Balance | (51,171) | (1,538) | 49,633 |
| Fund Balance At Beginning Of Year | 75,070 | 75,070 | 0 |
| Prior Year Encumbrances | 12,681 | 12,681 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$36,580</u></u> | <u><u>\$86,213</u></u> | <u><u>\$49,633</u></u> |

CITY OF GROVE CITY, OHIO

Park Donation Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Contributions And Donations | \$1,000 | \$0 | (\$1,000) |
| <u>Expenditures:</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change In Fund Balance | 1,000 | 0 | (1,000) |
| Fund Balance At Beginning Of Year | <u>5,331</u> | <u>5,331</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$6,331</u></u> | <u><u>\$5,331</u></u> | <u><u>(\$1,000)</u></u> |

CITY OF GROVE CITY, OHIO

Rockford TIF Special Revenue Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Revenue In Lieu Of Taxes | \$600,000 | \$836,427 | \$236,427 |
| Intergovernmental | 77,000 | 99,266 | 22,266 |
| <i>Total Revenues</i> | <u>677,000</u> | <u>935,693</u> | <u>258,693</u> |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| General Miscellaneous | | | |
| Contractual Services | 20,316 | 20,316 | 0 |
| Other Operating Charges | 258,273 | 257,546 | 727 |
| <i>Total Expenditures</i> | <u>278,589</u> | <u>277,862</u> | <u>727</u> |
| Net Change In Fund Balance | 398,411 | 657,831 | 259,420 |
| Fund Balance At Beginning Of Year | 552,030 | 552,030 | 0 |
| Prior Year Encumbrances | 28,593 | 28,593 | 0 |
| <i>Fund Balance At End Of Year</i> | <u><u>\$979,034</u></u> | <u><u>\$1,238,454</u></u> | <u><u>\$259,420</u></u> |

CITY OF GROVE CITY, OHIO

Local Coronavirus Relief Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Interest | \$8,633 | \$8,633 | \$0 |
| <u>Expenditures:</u> | | | |
| General Government | | | |
| General Miscellaneous | | | |
| Materials And Supplies | 32,912 | 32,912 | 0 |
| Contractual Services | 18,335 | 18,335 | 0 |
| Total General Miscellaneous | 51,247 | 51,247 | 0 |
| Capital Outlay: | | | |
| General Miscellaneous | 41,143 | 41,143 | 0 |
| <i>Total Expenditures</i> | 92,390 | 92,390 | 0 |
| Net Change In Fund Balance | (83,757) | (83,757) | 0 |
| Fund Balance At Beginning Of Year | 0 | 0 | 0 |
| Prior Year Encumbrances | 83,757 | 83,757 | 0 |
| <i>Fund Balance At End Of Year</i> | \$0 | \$0 | \$0 |

CITY OF GROVE CITY, OHIO

**Local Fiscal Recovery Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <i>Revised Budget</i> | <i>Budgetary Actual</i> | <i>Variance Positive (Negative)</i> |
|------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Intergovernmental | <u>\$2,190,345</u> | <u>\$2,190,345</u> | <u>\$0</u> |
| <u>Expenditures:</u> | | | |
| General Government | | | |
| General Miscellaneous | | | |
| Personal Services | 3,323 | 3,323 | 0 |
| Other Operating Charges | <u>296,677</u> | <u>239,200</u> | <u>57,477</u> |
| <i>Total Expenditures</i> | <u>300,000</u> | <u>242,523</u> | <u>57,477</u> |
| Net Change In Fund Balance | 1,890,345 | 1,947,822 | 57,477 |
| Fund Balance At Beginning Of Year | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$1,890,345</u></u> | <u><u>\$1,947,822</u></u> | <u><u>\$57,477</u></u> |

CITY OF GROVE CITY, OHIO

Lumberyard TIF Special Revenue Fund

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Revenue In Lieu Of Taxes | \$335,500 | \$392,956 | \$57,456 |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| General Government | | | |
| Other Operating Charges | 5,000 | 3,724 | 1,276 |
| Debt Service: | | | |
| Principal Retirement | 135,000 | 135,000 | 0 |
| Interest And Fiscal Charges | 166,460 | 166,455 | 5 |
| Total Debt Service | 301,460 | 301,455 | 5 |
| <i>Total Expenditures</i> | 306,460 | 305,179 | 1,281 |
| Net Change In Fund Balance | 29,040 | 87,777 | 58,737 |
| Fund Balance At Beginning Of Year | 148,881 | 148,881 | 0 |
| <i>Fund Balance At End Of Year</i> | <u>\$177,921</u> | <u>\$236,658</u> | <u>\$58,737</u> |

CITY OF GROVE CITY, OHIO

**Convention Bureau Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)**

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Other Local Taxes | \$420,000 | \$430,723 | (\$10,723) |
| <u>Expenditures:</u> | | | |
| Current Operations And Maintenance: | | | |
| Community Development | | | |
| Other Operating Charges | <u>440,000</u> | <u>439,997</u> | <u>3</u> |
| Net Change In Fund Balance | (20,000) | (9,274) | 10,726 |
| Fund Balance At Beginning Of Year | <u>24,442</u> | <u>24,442</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$4,442</u></u> | <u><u>\$15,168</u></u> | <u><u>\$10,726</u></u> |

CITY OF GROVE CITY, OHIO

Deposit Trust - Developer Special Revenue Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|---|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | \$1,700,759 | \$1,713,021 | \$12,262 |
| <u>Expenditures:</u> | | | |
| Community Development Contractual Services | <u>3,044,362</u> | <u>3,044,362</u> | <u>0</u> |
| Net Change In Fund Balance | (1,343,603) | (1,331,341) | 12,262 |
| Fund Balance At Beginning Of Year | 366,764 | 366,764 | 0 |
| Prior Year Encumbrances | <u>1,221,795</u> | <u>1,221,795</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$244,956</u></u> | <u><u>\$257,218</u></u> | <u><u>\$12,262</u></u> |

CITY OF GROVE CITY, OHIO

Recreation Development Capital Projects Fund
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|--|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Licenses And Permits | \$115,000 | \$287,931 | \$172,931 |
| <u>Expenditures:</u> | | | |
| Capital Outlay | | | |
| Parks And Recreation | <u>274,533</u> | <u>156,256</u> | <u>118,277</u> |
| Excess Of Revenues Over (Under) Expenditures | (159,533) | 131,675 | 291,208 |
| <u>Other Financing Uses:</u> | | | |
| Refund of Prior Year Receipts | <u>(467)</u> | <u>(467)</u> | <u>0</u> |
| Net Change In Fund Balance | (160,000) | 131,208 | 291,208 |
| Fund Balance At Beginning Of Year | 513,040 | 513,040 | 0 |
| Prior Year Encumbrances | <u>15,999</u> | <u>15,999</u> | <u>0</u> |
| <i>Fund Balance At End Of Year</i> | <u><u>\$369,039</u></u> | <u><u>\$660,247</u></u> | <u><u>\$291,208</u></u> |

CITY OF GROVE CITY, OHIO

Workers' Compensation Self-Insurance Internal Service Fund
Schedule Of Revenues, Expenses And Changes In Fund Equity - Budget And Actual
(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2021

| | <u>Revised Budget</u> | <u>Budgetary Actual</u> | <u>Variance Positive (Negative)</u> |
|-----------------------------------|---------------------------|-----------------------------|---|
| <u>Revenues:</u> | | | |
| Charges For Services | <u>\$250,000</u> | <u>\$0</u> | <u>(\$250,000)</u> |
| <u>Expenses:</u> | | | |
| Contractual Services | 125,178 | 103,558 | 21,620 |
| Claims | <u>224,325</u> | <u>97,767</u> | <u>126,558</u> |
| <i>Total Expenses</i> | <u>349,503</u> | <u>201,325</u> | <u>148,178</u> |
| Net Change In Fund Equity | (99,503) | (201,325) | (101,822) |
| Fund Equity At Beginning Of Year | 628,454 | 628,454 | 0 |
| Prior Year Encumbrances | <u>77,504</u> | <u>77,504</u> | <u>0</u> |
| <i>Fund Equity At End Of Year</i> | <u><u>\$606,455</u></u> | <u><u>\$504,633</u></u> | <u><u>(\$101,822)</u></u> |

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STATISTICAL

SECTION



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STATISTICAL TABLES

This part of the City of Grove City’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

| <u>CONTENTS</u> | <u>PAGES</u> |
|--|--------------|
| Financial Trends | S2-S13 |
| These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time. | |
| Revenue Capacity | S14-S15 |
| These schedules contain information to help the reader assess the City’s most significant local revenue source, income taxes. | |
| Debt Capacity | S16-S23 |
| These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future. | |
| Demographic and Economic Information | S24-S25 |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place. | |
| Operating Information | S26-S31 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs. | |

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

CITY OF GROVE CITY, OHIO

**Net Position By Components
Last Ten Years
(accrual basis of accounting)**

TABLE 1

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities: | | | | |
| Net Investment in Capital Assets | \$162,890,495 | \$160,689,457 | \$171,227,624 | \$171,710,057 |
| Restricted | 13,686,260 | 15,548,854 | 13,130,033 | 13,109,015 |
| Unrestricted (Deficit) | <u>33,191,429</u> | <u>39,259,309</u> | <u>14,535,958</u> | <u>14,800,413</u> |
| <i>Total Governmental Activities Net Position</i> | <u>209,768,184</u> | <u>215,497,620</u> | <u>198,893,615</u> | <u>199,619,485</u> |
| Business-Type Activities: | | | | |
| Net Investment in Capital Assets | 48,637,873 | 50,096,009 | 50,080,698 | 49,710,060 |
| Unrestricted | <u>4,194,165</u> | <u>4,099,848</u> | <u>3,880,094</u> | <u>3,535,616</u> |
| <i>Total Business-Type Activities</i> | <u>52,832,038</u> | <u>54,195,857</u> | <u>53,960,792</u> | <u>53,245,676</u> |
| Primary Government: | | | | |
| Net Investment in Capital Assets | 211,528,368 | 210,785,466 | 221,308,322 | 221,420,117 |
| Restricted | 13,686,260 | 15,548,854 | 13,130,033 | 13,109,015 |
| Unrestricted (Deficit) | <u>37,385,594</u> | <u>43,359,157</u> | <u>18,416,052</u> | <u>18,336,029</u> |
| <i>Total Primary Government Net Position</i> | <u>\$262,600,222</u> | <u>\$269,693,477</u> | <u>\$252,854,407</u> | <u>\$252,865,161</u> |

Note: The City reported the impact of GASB Statement No. 68 beginning in 2014.

Note: The City reported the impact of GASB Statement No. 75 beginning in 2017.

Note: The City reported the impact of GASB Statement No. 84 beginning in 2018.

| 2016 | Restated 2017 | Restated 2018 | 2019 | 2020 | 2021 |
|----------------------|--------------------------|--------------------------|----------------------|----------------------|----------------------|
| \$174,021,439 | \$179,155,146 | \$183,912,548 | \$181,293,562 | \$177,449,965 | \$197,404,661 |
| 19,454,737 | 15,288,917 | 15,285,764 | 19,963,781 | 20,867,840 | 23,328,888 |
| 4,106,181 | (21,843,990) | (23,573,332) | (15,015,133) | (9,313,935) | (4,368,787) |
| <u>197,582,357</u> | <u>172,600,073</u> | <u>175,624,980</u> | <u>186,242,210</u> | <u>189,003,870</u> | <u>216,364,762</u> |
| 49,794,978 | 51,929,591 | 53,564,654 | 52,657,767 | 56,295,624 | 57,117,891 |
| 3,430,097 | 2,762,545 | 1,785,972 | 1,513,406 | 1,296,305 | 2,679,636 |
| <u>53,225,075</u> | <u>54,692,136</u> | <u>55,350,626</u> | <u>54,171,173</u> | <u>57,591,929</u> | <u>59,797,527</u> |
| 223,816,417 | 231,084,737 | 237,477,202 | 233,951,329 | 233,745,589 | 254,522,552 |
| 19,454,737 | 15,288,917 | 15,285,764 | 19,963,781 | 20,867,840 | 23,328,888 |
| 7,536,278 | (19,081,445) | (21,787,360) | (13,501,727) | (8,017,630) | (1,689,151) |
| <u>\$250,807,432</u> | <u>\$227,292,209</u> | <u>\$230,975,606</u> | <u>\$240,413,383</u> | <u>\$246,595,799</u> | <u>\$276,162,289</u> |

CITY OF GROVE CITY, OHIO

**Changes In Net Position
Last Ten Years
(accrual basis of accounting)**

TABLE 2

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015 (1)</u> |
|--|---------------------|---------------------|---------------------|---------------------|
| Program Revenues: | | | | |
| Governmental Activities: | | | | |
| Charges For Services: | | | | |
| Security Of Persons And Property | \$602,168 | \$571,728 | \$496,633 | \$342,053 |
| Public Health | 21,326 | 14,903 | 0 | 15,706 |
| Leisure Time Activities | 1,410,897 | 1,532,906 | 1,524,146 | 1,760,584 |
| Community Development | 1,066,282 | 1,222,734 | 1,268,464 | 1,601,181 |
| Transportation | 90,159 | 91,882 | 90,333 | 0 |
| General Government: | | | | |
| Primary Government | 145,320 | 66,416 | 59,283 | 22,103 |
| Operating Grants, Contributions And Interest | 2,079,841 | 2,026,074 | 2,359,537 | 2,216,828 |
| Capital Grants, Contributions And Interest | <u>5,552,767</u> | <u>5,934,265</u> | <u>4,832,467</u> | <u>2,028,528</u> |
| <i>Total Governmental Activities Program Revenues</i> | <u>10,968,760</u> | <u>11,460,908</u> | <u>10,630,863</u> | <u>7,986,983</u> |
| Business-Type Activities: | | | | |
| Charges For Services: | | | | |
| Water | 572,457 | 628,579 | 582,330 | 658,422 |
| Sewer | 889,260 | 1,210,868 | 1,032,880 | 1,190,021 |
| Capital Grants, Contributions And Interest | <u>0</u> | <u>0</u> | <u>1,117,000</u> | <u>626,564</u> |
| <i>Total Business-Type Activities Program Revenues</i> | <u>1,461,717</u> | <u>1,839,447</u> | <u>2,732,210</u> | <u>2,475,007</u> |
| <i>Total Primary Government Program Revenues</i> | <u>12,430,477</u> | <u>13,300,355</u> | <u>13,363,073</u> | <u>10,461,990</u> |
| Expenses: | | | | |
| Governmental Activities: | | | | |
| Security Of Persons And Property | 10,358,551 | 10,422,055 | 10,514,010 | 10,797,554 |
| Public Health: | | | | |
| Primary Government | 298,971 | 296,632 | 295,393 | 333,594 |
| Intergovernmental | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 2,252,647 | 2,485,159 | 2,549,756 | 3,185,644 |
| Community Development | 1,407,341 | 1,394,651 | 1,439,527 | 2,142,864 |
| Transportation: | | | | |
| Primary Government | 10,296,802 | 8,002,807 | 10,814,145 | 9,519,363 |
| Intergovernmental | 0 | 0 | 0 | 0 |
| General Government: | | | | |
| Primary Government | 10,960,934 | 13,593,216 | 13,548,037 | 11,035,775 |
| Intergovernmental | 4,339,240 | 317,549 | 1,768,750 | 2,015,679 |
| Interest And Fiscal Charges | <u>1,958,510</u> | <u>1,494,774</u> | <u>1,409,039</u> | <u>1,825,761</u> |
| <i>Total Governmental Activities Expenses</i> | <u>41,872,996</u> | <u>38,006,843</u> | <u>42,338,657</u> | <u>40,856,234</u> |
| Business-Type Activities: | | | | |
| Water | 737,766 | 1,124,767 | 1,405,681 | 1,020,631 |
| Sewer | <u>1,638,542</u> | <u>1,334,128</u> | <u>1,606,285</u> | <u>2,510,008</u> |
| <i>Total Business-Type Activities Expenses</i> | <u>2,376,308</u> | <u>2,458,895</u> | <u>3,011,966</u> | <u>3,530,639</u> |
| <i>Total Primary Government Expenses</i> | <u>\$44,249,304</u> | <u>\$40,465,738</u> | <u>\$45,350,623</u> | <u>\$44,386,873</u> |

| <i>2016</i> | <i>2017</i> | <i>2018 (2)</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> |
|--------------|--------------|-----------------|--------------|--------------|--------------|
| \$311,576 | \$367,960 | \$359,769 | \$352,188 | \$241,295 | \$499,517 |
| 23,732 | 20,762 | 24,433 | 27,985 | 14,173 | 32,825 |
| 1,655,559 | 1,628,930 | 1,616,495 | 1,610,618 | 1,094,832 | 1,392,722 |
| 2,339,184 | 2,251,672 | 3,560,031 | 3,838,634 | 3,718,233 | 4,412,483 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 19,963 | 20,943 | 19,147 | 565,859 | 555,752 | 543,428 |
| 2,183,308 | 2,226,462 | 2,263,755 | 2,672,688 | 5,987,538 | 3,557,905 |
| 2,798,696 | 10,010,969 | 3,728,901 | 4,325,272 | 4,834,230 | 6,465,411 |
| 9,332,018 | 16,527,698 | 11,572,531 | 13,393,244 | 16,446,053 | 16,904,291 |
| 619,476 | 573,698 | 721,790 | 515,999 | 602,121 | 697,373 |
| 1,223,163 | 1,089,652 | 1,287,229 | 862,476 | 1,124,541 | 1,290,956 |
| 125,996 | 3,330,058 | 1,325,225 | 952,728 | 4,540,697 | 2,898,118 |
| 1,968,635 | 4,993,408 | 3,334,244 | 2,331,203 | 6,267,359 | 4,886,447 |
| 11,300,653 | 21,521,106 | 14,906,775 | 15,724,447 | 22,713,412 | 21,790,738 |
| 12,313,322 | 12,666,022 | 13,485,965 | 2,022,247 | 14,756,812 | 13,475,540 |
| 364,968 | 385,979 | 410,681 | 461,249 | 1,053,207 | 507,583 |
| 0 | 0 | 0 | 0 | 1,272,158 | 0 |
| 3,964,411 | 3,234,761 | 3,266,588 | 3,756,072 | 2,605,565 | 1,890,694 |
| 2,014,290 | 12,409,751 | 3,866,093 | 5,063,448 | 4,607,023 | 3,550,163 |
| 8,581,839 | 13,661,821 | 10,441,656 | 14,373,933 | 11,266,538 | 6,930,376 |
| 0 | 0 | 0 | 0 | 1,890,186 | 438,596 |
| 16,154,050 | 15,569,436 | 16,432,864 | 17,897,707 | 19,446,975 | 14,587,483 |
| 2,041,575 | 2,392,896 | 1,912,059 | 2,097,552 | 5,126,207 | 947 |
| 1,826,381 | 1,361,054 | 1,655,616 | 1,454,669 | 1,698,803 | 1,583,155 |
| 47,260,836 | 61,681,720 | 51,471,522 | 47,126,877 | 63,723,474 | 42,964,537 |
| 1,060,606 | 1,141,734 | 943,048 | 1,240,955 | 1,137,808 | 1,243,994 |
| 1,719,511 | 2,141,672 | 1,732,706 | 1,833,957 | 1,701,675 | 1,452,914 |
| 2,780,117 | 3,283,406 | 2,675,754 | 3,074,912 | 2,839,483 | 2,696,908 |
| \$50,040,953 | \$64,965,126 | \$54,147,276 | \$50,201,789 | \$66,562,957 | \$45,661,445 |

(Continued)

CITY OF GROVE CITY, OHIO

**Changes in Net Position
Last Ten Years
(accrual basis of accounting)
(Continued)**

TABLE 2

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|--|----------------------|---------------------|---------------------|---------------------|
| Net (Expense) / Revenues: | | | | |
| Governmental Activities | (\$30,904,236) | (\$26,545,935) | (\$31,707,794) | (\$32,869,251) |
| Business-Type Activities | <u>(914,591)</u> | <u>(619,448)</u> | <u>(279,756)</u> | <u>(1,055,632)</u> |
| <i>Total Primary Government Net Expense/Revenue</i> | <u>(31,818,827)</u> | <u>(27,165,383)</u> | <u>(31,987,550)</u> | <u>(33,924,883)</u> |
| General Revenues and Transfers: | | | | |
| Governmental Activities: | | | | |
| Property Taxes Levied For General Purposes | 844,540 | 855,786 | 890,504 | 898,319 |
| Property Taxes Levied For Police | 818,161 | 808,395 | 837,795 | 1,151,574 |
| Property Taxes Levied For Debt Service | 912,171 | 921,295 | 955,483 | 632,183 |
| Revenue In Lieu Of Taxes | 3,699,084 | 5,141,680 | 4,967,276 | 5,942,633 |
| Other Local Taxes | 810,105 | 829,400 | 943,324 | 1,052,852 |
| Municipal Income Taxes Levied For General Purposes | 19,940,544 | 24,245,125 | 20,655,547 | 22,231,507 |
| Grants And Entitlements Not Restricted To Specific Programs | 1,272,509 | 884,553 | 1,864,221 | 1,382,795 |
| Interest | 612,050 | 15,131 | 545,297 | 323,841 |
| Miscellaneous | 852,688 | 545,492 | 257,425 | 319,933 |
| Transfers | 106,662 | (1,971,486) | (187,105) | (340,516) |
| Extraordinary Item - Insurance Settlement from Fire | 0 | 0 | 0 | 0 |
| <i>Total Governmental Activities General Revenues, Transfers And Extraordinary Items</i> | <u>29,868,514</u> | <u>32,275,371</u> | <u>31,729,767</u> | <u>33,595,121</u> |
| Business-Type Activities: | | | | |
| Miscellaneous | 77,241 | 11,781 | 2,218 | 0 |
| Transfers | <u>(106,662)</u> | <u>1,971,486</u> | <u>187,105</u> | <u>340,516</u> |
| <i>Total Business-Type Activities General Revenues And Transfers</i> | <u>(29,421)</u> | <u>1,983,267</u> | <u>189,323</u> | <u>340,516</u> |
| Change In Net Position: | | | | |
| Governmental Activities | (1,035,722) | 5,729,436 | 21,793 | 725,870 |
| Business-Type Activities | <u>(944,012)</u> | <u>1,363,819</u> | <u>(90,433)</u> | <u>(715,116)</u> |
| <i>Total Primary Government</i> | <u>(\$1,979,734)</u> | <u>\$7,093,255</u> | <u>(\$68,640)</u> | <u>\$10,754</u> |

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.
 Note: Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.
 Note: The City reported the impact of GASB Statement No. 84 beginning in 2018.

| <i>2016</i> | <i>2017</i> | <i>2018</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> |
|----------------|----------------|----------------|----------------|----------------|----------------|
| (\$37,928,818) | (\$45,154,022) | (\$39,898,991) | (\$33,733,633) | (\$47,277,421) | (\$26,060,246) |
| (811,482) | 1,710,002 | 658,490 | (743,709) | 3,427,876 | 2,189,539 |
| (38,740,300) | (43,444,020) | (39,240,501) | (34,477,342) | (43,849,545) | (23,870,707) |
| 907,759 | 768,498 | 887,529 | 1,144,663 | 1,188,087 | 1,424,952 |
| 1,134,794 | 1,162,640 | 1,331,420 | 1,041,813 | 1,096,746 | 1,315,403 |
| 605,221 | 781,642 | 887,590 | 874,638 | 913,946 | 1,096,170 |
| 6,329,917 | 6,887,727 | 7,688,416 | 8,910,705 | 12,415,041 | 9,702,490 |
| 1,126,977 | 1,149,869 | 1,624,717 | 1,869,899 | 1,198,823 | 1,728,649 |
| 24,324,866 | 24,692,596 | 24,975,645 | 26,409,257 | 30,230,936 | 35,908,831 |
| 1,375,475 | 1,591,891 | 1,650,951 | 1,649,545 | 1,924,141 | 1,935,193 |
| 503,172 | 632,345 | 974,372 | 1,428,916 | 867,755 | 25,829 |
| 374,390 | 352,992 | 360,002 | 585,683 | 196,486 | 299,680 |
| (790,881) | 83,886 | 0 | 435,744 | 7,120 | (16,059) |
| 0 | 0 | 683,289 | 0 | 0 | 0 |
| 35,891,690 | 38,104,086 | 41,063,931 | 44,350,863 | 50,039,081 | 53,421,138 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 790,881 | (83,886) | 0 | (435,744) | (7,120) | 16,059 |
| 790,881 | (83,886) | 0 | (435,744) | (7,120) | 16,059 |
| (2,037,128) | (7,049,936) | 1,164,940 | 10,617,230 | 2,761,660 | 27,360,892 |
| (20,601) | 1,626,116 | 658,490 | (1,179,453) | 3,420,756 | 2,205,598 |
| (\$2,057,729) | (\$5,423,820) | \$1,823,430 | \$9,437,777 | \$6,182,416 | \$29,566,490 |

CITY OF GROVE CITY, OHIO

**Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)**

TABLE 3

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|----------------------------|----------------------------|----------------------------|----------------------------|
| General Fund | | | | |
| Nonspendable | \$405,725 | \$461,172 | \$379,076 | \$534,537 |
| Assigned | 1,668,128 | 2,548,647 | 2,558,057 | 3,320,516 |
| Unassigned | <u>22,405,749</u> | <u>18,896,479</u> | <u>16,920,151</u> | <u>17,694,558</u> |
| <i>Total General Fund</i> | <u>24,479,602</u> | <u>21,906,298</u> | <u>19,857,284</u> | <u>21,549,611</u> |
| All Other Governmental Funds | | | | |
| Nonspendable | 110,639 | 15,833 | 99,000 | 157,229 |
| Restricted | 10,004,281 | 11,691,472 | 9,468,775 | 13,880,520 |
| Committed | 8,259,910 | 10,333,890 | 9,122,407 | 17,139,599 |
| Unassigned (Deficit) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total All Other Governmental Funds</i> | <u>18,374,830</u> | <u>22,041,195</u> | <u>18,690,182</u> | <u>31,177,348</u> |
| <i>Total Governmental Funds</i> | <u><u>\$42,854,432</u></u> | <u><u>\$43,947,493</u></u> | <u><u>\$38,547,466</u></u> | <u><u>\$52,726,959</u></u> |

(1) The City implemented GASB 84 in 2018.

| 2016 | 2017 | Restated 2018 (1) | 2019 | 2020 | 2021 |
|---------------------|---------------------|------------------------------|---------------------|---------------------|---------------------|
| \$537,446 | \$536,213 | \$537,869 | \$560,715 | \$820,984 | \$862,433 |
| 6,373,849 | 3,975,339 | 4,600,355 | 8,838,124 | 8,538,089 | 10,689,881 |
| 5,557,278 | 7,416,302 | 10,784,468 | 9,080,213 | 9,280,515 | 12,817,165 |
| 12,468,573 | 11,927,854 | 15,922,692 | 18,479,052 | 18,639,588 | 24,369,479 |
| 104,418 | 32,640 | 78,051 | 105,909 | 123,289 | 123,764 |
| 15,039,265 | 11,671,270 | 14,707,307 | 19,496,056 | 20,174,917 | 32,560,594 |
| 13,394,558 | 6,907,492 | 11,537,107 | 14,321,834 | 10,144,522 | 6,354,642 |
| 0 | 0 | 0 | 0 | 0 | (62,566) |
| 28,538,241 | 18,611,402 | 26,322,465 | 33,923,799 | 30,442,728 | 38,976,434 |
| <u>\$41,006,814</u> | <u>\$30,539,256</u> | <u>\$42,245,157</u> | <u>\$52,402,851</u> | <u>\$49,082,316</u> | <u>\$63,345,913</u> |

CITY OF GROVE CITY, OHIO

**Changes In Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)**

TABLE 4

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|--------------------|----------------------|----------------------|----------------------|
| Revenues: | | | | |
| Property Taxes | \$2,565,710 | \$2,573,109 | \$2,681,066 | \$2,706,156 |
| Revenue In Lieu Of Taxes | 3,699,084 | 5,141,680 | 4,967,276 | 5,942,633 |
| Municipal Income Taxes | 21,750,608 | 20,271,084 | 21,913,234 | 23,504,261 |
| Other Local Taxes | 747,442 | 826,207 | 1,054,946 | 1,052,852 |
| Intergovernmental | 8,360,366 | 6,917,777 | 3,731,644 | 5,798,407 |
| Charges For Services | 1,512,727 | 4,447,464 | 1,489,825 | 1,615,178 |
| Licenses And Permits | 1,213,088 | 1,434,718 | 1,383,665 | 1,718,165 |
| Fines And Forfeitures | 464,329 | 398,458 | 321,299 | 364,106 |
| Special Assessments | 179,896 | 162,092 | 327,791 | 238,014 |
| Interest | 694,185 | 32,345 | 583,542 | 318,621 |
| Rent | 59,868 | 107,585 | 68,722 | 78,904 |
| Contributions And Donations | 43,823 | 51,445 | 174,660 | 1,170,810 |
| Miscellaneous | 852,688 | 548,530 | 264,310 | 319,933 |
| <i>Total Revenues</i> | <u>42,143,814</u> | <u>42,912,494</u> | <u>38,961,980</u> | <u>44,828,040</u> |
| Expenditures: | | | | |
| Current Operations And Maintenance: | | | | |
| Security Of Persons And Property | 9,892,977 | 9,965,303 | 9,934,085 | 10,301,920 |
| Public Health | 298,971 | 296,632 | 295,393 | 333,594 |
| Leisure Time Activities | 2,026,456 | 2,228,133 | 2,311,298 | 2,410,701 |
| Community Development | 1,415,387 | 1,421,746 | 1,414,576 | 2,132,964 |
| Transportation | 1,413,219 | 1,437,795 | 3,608,372 | 2,419,980 |
| General Government: | | | | |
| Primary Government | 9,255,112 | 9,575,873 | 10,334,205 | 9,992,007 |
| Intergovernmental | 4,339,240 | 317,549 | 1,768,750 | 2,015,679 |
| Intergovernmental | 0 | 0 | 0 | 0 |
| Capital Outlay | 11,272,925 | 16,369,010 | 13,397,811 | 15,830,165 |
| Debt Service: | | | | |
| Principal Retirement | 1,438,980 | 1,459,499 | 1,434,252 | 2,489,252 |
| Interest And Fiscal Charges | 1,535,949 | 1,495,054 | 1,413,194 | 1,774,697 |
| Payment to Refund Bond Escrow Agent | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>42,889,216</u> | <u>44,566,594</u> | <u>45,911,936</u> | <u>49,700,959</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(\$745,402)</u> | <u>(\$1,654,100)</u> | <u>(\$6,949,956)</u> | <u>(\$4,872,919)</u> |

| <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|-----------------------|-----------------------|--------------------|----------------------|----------------------|----------------------|
| \$2,651,926 | \$2,734,058 | \$3,109,515 | \$3,079,148 | \$3,172,730 | \$3,840,529 |
| 6,329,917 | 6,887,727 | 7,688,416 | 8,910,705 | 12,415,041 | 9,702,490 |
| 23,424,179 | 24,628,810 | 25,328,352 | 26,443,162 | 28,354,354 | 35,039,171 |
| 1,126,977 | 1,018,098 | 1,650,032 | 1,892,079 | 1,195,314 | 1,706,852 |
| 6,093,374 | 5,885,019 | 5,723,465 | 4,633,993 | 10,331,357 | 6,739,254 |
| 1,887,724 | 2,263,341 | 3,485,330 | 4,747,964 | 3,222,760 | 4,309,951 |
| 1,687,539 | 1,474,823 | 1,426,901 | 1,224,040 | 2,172,388 | 2,018,528 |
| 324,764 | 394,078 | 381,666 | 371,500 | 255,861 | 531,588 |
| 101,995 | 103,026 | 102,963 | 102,579 | 103,247 | 85,530 |
| 526,086 | 686,937 | 971,989 | 1,465,771 | 953,916 | 34,674 |
| 176,233 | 184,527 | 190,993 | 191,561 | 146,067 | 197,332 |
| 1,285,114 | 35,427 | 20,369 | 516,897 | 467,270 | 300,000 |
| 374,390 | 350,035 | 360,206 | 584,356 | 192,363 | 307,310 |
| <u>45,990,218</u> | <u>46,645,906</u> | <u>50,440,197</u> | <u>54,163,755</u> | <u>62,982,668</u> | <u>64,813,209</u> |
| 10,740,489 | 11,094,962 | 11,091,085 | 11,101,477 | 13,070,385 | 14,274,958 |
| 364,968 | 385,979 | 410,681 | 461,249 | 1,053,207 | 507,583 |
| 2,725,373 | 2,524,445 | 2,542,754 | 2,668,068 | 1,841,877 | 2,257,874 |
| 1,918,633 | 12,143,930 | 3,595,060 | 4,502,204 | 4,269,450 | 4,501,963 |
| 1,962,546 | 1,778,763 | 1,730,401 | 2,085,966 | 1,917,645 | 2,345,747 |
| 11,971,940 | 11,523,159 | 12,082,178 | 12,749,963 | 13,970,576 | 13,851,528 |
| 2,041,575 | 2,392,896 | 1,912,059 | 2,097,552 | 5,126,207 | 947 |
| 0 | 0 | 0 | 0 | 1,272,158 | 0 |
| 24,106,206 | 21,135,708 | 10,273,006 | 11,890,232 | 19,487,404 | 18,107,091 |
| 1,504,251 | 2,364,257 | 2,374,359 | 8,575,752 | 8,775,703 | 9,234,712 |
| 1,707,049 | 1,472,752 | 1,549,828 | 1,456,819 | 1,762,690 | 1,730,184 |
| 0 | 0 | 0 | 314,724 | 0 | 0 |
| <u>59,043,030</u> | <u>66,816,851</u> | <u>47,561,411</u> | <u>57,904,006</u> | <u>72,547,302</u> | <u>66,812,587</u> |
| <u>(\$13,052,812)</u> | <u>(\$20,170,945)</u> | <u>\$2,878,786</u> | <u>(\$3,740,251)</u> | <u>(\$9,564,634)</u> | <u>(\$1,999,378)</u> |

(Continued)

CITY OF GROVE CITY, OHIO

**Changes In Fund Balances - Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(Continued)**

TABLE 4

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|--|---------------------------|---------------------------|-----------------------------|----------------------------|
| Other Financing Sources (Uses): | | | | |
| Proceeds From Sale Of Capital Assets | \$21,277 | \$72,197 | \$46,740 | \$68,394 |
| Premium On Debt Issued | 0 | 0 | 0 | 224,018 |
| Issuance of Notes | 0 | 0 | 1,500,000 | 0 |
| Issuance Of OPWC Loans | 0 | 2,675,421 | 3,189 | 0 |
| General Obligation Bonds Issued | 0 | 0 | 0 | 14,000,000 |
| Proceeds of Loans | 0 | 0 | 0 | 0 |
| Revenue Bonds Issued | 0 | 0 | 0 | 4,760,000 |
| Issuance Of Refunding Bonds | 1,395,000 | 0 | 0 | 0 |
| Payment To Refunded Bond Escrow Agent | (1,358,099) | 0 | 0 | 0 |
| Insurance Recoveries | 0 | 0 | 0 | 0 |
| Transfers - In | 7,241,725 | 11,064,254 | 8,078,675 | 6,834,479 |
| Transfers - Out | (7,399,605) | (11,064,711) | (8,078,675) | (6,834,479) |
| <i>Total Other Financing Sources (Uses)</i> | <u>(99,702)</u> | <u>2,747,161</u> | <u>1,549,929</u> | <u>19,052,412</u> |
| <i>Extraordinary Item - Insurance Settlement from Fire</i> | 0 | 0 | 0 | 0 |
| <i>Net Change in Fund Balances</i> | <u><u>(\$845,104)</u></u> | <u><u>\$1,093,061</u></u> | <u><u>(\$5,400,027)</u></u> | <u><u>\$14,179,493</u></u> |
| <i>Debt Service As A Percentage Of Noncapital Expenditures</i> | 9.8% | 9.5% | 8.7% | 12.4% |

Note: The City reported the impact of GASB Statement No. 84 beginning in 2018.

| <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|-----------------------|-----------------------|--------------------|---------------------|----------------------|---------------------|
| \$71,464 | \$95,698 | \$77,683 | \$36,674 | \$76,692 | \$71,673 |
| 0 | 0 | 53,100 | 759,700 | 50,019 | 330,739 |
| 0 | 0 | 6,000,000 | 6,000,000 | 6,000,000 | 9,000,000 |
| 0 | 557,689 | 144,311 | 0 | 117,388 | 165,563 |
| 0 | 4,550,000 | 0 | 7,400,000 | 0 | 6,695,000 |
| 0 | 4,500,000 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 21,385,000 | 0 | 0 | 5,380,000 | 0 | 0 |
| (20,149,962) | 0 | 0 | (5,702,529) | 0 | 0 |
| 26,165 | 0 | 8,765 | 24,100 | 0 | 0 |
| 13,932,194 | 7,218,819 | 3,852,693 | 4,469,805 | 7,338,638 | 6,912,827 |
| <u>(13,932,194)</u> | <u>(7,218,819)</u> | <u>(3,852,693)</u> | <u>(4,469,805)</u> | <u>(7,338,638)</u> | <u>(6,912,827)</u> |
| <u>1,332,667</u> | <u>9,703,387</u> | <u>6,283,859</u> | <u>13,897,945</u> | <u>6,244,099</u> | <u>16,262,975</u> |
| 0 | 0 | 683,289 | 0 | 0 | 0 |
| <u>(\$11,720,145)</u> | <u>(\$10,467,558)</u> | <u>\$9,845,934</u> | <u>\$10,157,694</u> | <u>(\$3,320,535)</u> | <u>\$14,263,597</u> |
| 9.0% | 7.6% | 10.7% | 20.3% | 18.6% | 22.7% |

CITY OF GROVE CITY, OHIO

**Income Tax Revenue By Payer Type (1)
Last Ten Years
(cash basis of accounting)**

TABLE 5

| Year | Withholding | Percentage Of Total | Individual | Percentage Of Total | Business Net Profit | Percentage Of Total | Total |
|-------------|--------------------|--------------------------------|-------------------|--------------------------------|--------------------------------|--------------------------------|--------------|
| 2012 | \$14,316,999 | 75% | \$1,602,408 | 8% | \$3,165,641 | 17% | \$19,085,048 |
| 2013 | 14,904,448 | 66% | 1,647,080 | 7% | 6,036,337 | 27% | 22,587,865 |
| 2014 | 15,648,386 | 72% | 2,062,756 | 9% | 4,045,496 | 19% | 21,756,638 |
| 2015 | 16,613,554 | 73% | 2,127,576 | 9% | 4,160,891 | 18% | 22,902,021 |
| 2016 | 17,194,897 | 73% | 2,101,555 | 9% | 4,240,477 | 18% | 23,536,929 |
| 2017 | 18,446,253 | 75% | 2,171,830 | 9% | 4,074,179 | 16% | 24,692,262 |
| 2018 | 19,631,846 | 78% | 2,309,467 | 9% | 3,124,264 | 13% | 25,065,577 |
| 2019 | 22,312,666 | 83% | 2,297,260 | 8% | 2,281,046 | 9% | 26,890,972 |
| 2020 | 23,297,217 | 83% | 2,301,694 | 8% | 2,592,544 | 9% | 28,191,455 |
| 2021 | 25,783,503 | 74% | 3,436,321 | 10% | 5,524,965 | 16% | 34,744,789 |

Source: City of Columbus Ohio, Division of Income Tax and Regional Income Tax Agency

(1) These amounts are reported gross and do take into account tax refunds or adjustments. Income tax revenues are credited to the General Fund.

The City levies a municipal income tax of 2.0 percent. This rate has been the same for all 10 years presented.

CITY OF GROVE CITY, OHIO

**Principal Income Taxpayers - Individual Filers
2012 And 2020**

TABLE 6

| Range Of Withholding Amount | 2012 | | 2020 (1) | |
|--|--|--|--|--|
| | Number Of Individual Filers | Percentage Of Individual Filers | Number Of Individual Filers | Percentage Of Individual Filers |
| \$200,000 and higher | 229 | 1.82% | 624 | 4.84% |
| \$150,000 - 199,999 | 515 | 4.09% | 891 | 6.91% |
| \$100,000 - 149,999 | 1,624 | 12.88% | 1,947 | 15.11% |
| \$75,000 - 99,999 | 1,603 | 12.72% | 1,598 | 12.40% |
| \$50,000 - 74,999 | 2,026 | 16.07% | 2,096 | 16.26% |
| \$25,000 - 49,999 | 2,767 | 21.95% | 2,478 | 19.23% |
| \$24,999 and lower | 3,843 | 30.47% | 3,253 | 25.25% |
| Total | 12,607 | 100.00% | 12,887 | 100.00% |

(1) This is the latest information available.

Source: Regional Income Tax Agency

Note: Due to confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

CITY OF GROVE CITY, OHIO

**Computation Of Legal Debt Margin
Last Ten Years**

TABLE 7

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| Total Assessed Valuation | \$816,045,070 | \$829,124,360 | \$855,687,890 | \$867,412,060 |
| Overall debt limitation - 10.5% of assessed valuation | <u>85,684,732</u> | <u>87,058,058</u> | <u>89,847,228</u> | <u>91,078,266</u> |
| Gross indebtedness authorized by Council | 37,289,732 | 41,915,880 | 38,173,487 | 54,235,131 |
| Less Debt Outside Limitation | <u>(28,729,732)</u> | <u>(37,228,380)</u> | <u>(33,655,987)</u> | <u>(39,786,600)</u> |
| Net Debt Subject to Limitation | 8,560,000 | 4,687,500 | 4,517,500 | 14,448,531 |
| Less amount available in the Debt Service Funds | <u>(666,848)</u> | <u>(1,410,452)</u> | <u>(1,982,412)</u> | <u>(1,740,458)</u> |
| Total Net Debt Subject to Limitation | <u>7,893,152</u> | <u>3,277,048</u> | <u>2,535,088</u> | <u>12,708,073</u> |
| Legal debt margin within 10.5% limitation | <u>\$77,791,580</u> | <u>\$83,781,010</u> | <u>\$87,312,140</u> | <u>\$78,370,193</u> |
| Legal Debt Margin as a Percentage of the Debt Limit | 90.8% | 96.2% | 97.2% | 86.0% |
| <hr/> | | | | |
| Unvoted debt limitation 5.5% of assessed valuation | \$44,882,479 | \$45,601,840 | \$47,062,834 | \$47,707,663 |
| Gross indebtedness authorized by Council | 37,289,732 | 41,915,880 | 38,173,487 | 54,235,131 |
| Less Debt Outside Limitation | <u>(28,729,732)</u> | <u>(37,228,380)</u> | <u>(33,655,987)</u> | <u>(39,786,600)</u> |
| Net Debt Subject to Limitation | 8,560,000 | 4,687,500 | 4,517,500 | 14,448,531 |
| Less amount available in the Debt Service Funds | <u>(666,848)</u> | <u>(1,410,452)</u> | <u>(1,982,412)</u> | <u>(1,740,458)</u> |
| Total Net Debt Subject to Limitation | <u>7,893,152</u> | <u>3,277,048</u> | <u>2,535,088</u> | <u>12,708,073</u> |
| Legal debt margin within 5.5% limitation | <u>\$36,989,327</u> | <u>\$42,324,792</u> | <u>\$44,527,746</u> | <u>\$34,999,590</u> |
| Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation | 82.4% | 92.8% | 94.6% | 73.4% |

Ohio Bond Law sets a limit of 10.5 percent for voted debt and 5.5 percent for unvoted debt.

| <i>2016</i> | <i>2017</i> | <i>2018</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> |
|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| \$878,653,140 | \$990,934,910 | \$991,566,540 | \$1,016,904,110 | \$1,226,197,860 | \$1,236,380,730 |
| <u>92,258,580</u> | <u>104,048,166</u> | <u>104,114,487</u> | <u>106,774,932</u> | <u>128,750,775</u> | <u>129,819,977</u> |
| 54,260,209 | 62,244,118 | 59,836,679 | 63,860,824 | 66,819,623 | 75,649,979 |
| <u>(41,490,632)</u> | <u>(52,451,316)</u> | <u>(50,318,966)</u> | <u>(54,659,970)</u> | <u>(57,941,087)</u> | <u>(67,096,887)</u> |
| 12,769,577 | 9,792,802 | 9,517,713 | 9,200,854 | 8,878,536 | 8,553,092 |
| <u>(1,249,988)</u> | <u>(1,190,457)</u> | <u>(1,206,808)</u> | <u>(1,808,040)</u> | <u>(1,980,788)</u> | <u>(1,792,048)</u> |
| <u>11,519,589</u> | <u>8,602,345</u> | <u>8,310,905</u> | <u>7,392,814</u> | <u>6,897,748</u> | <u>6,761,044</u> |
| <u>\$80,738,991</u> | <u>\$95,445,821</u> | <u>\$95,803,582</u> | <u>\$99,382,118</u> | <u>\$121,853,027</u> | <u>\$123,058,933</u> |
| 87.5% | 91.7% | 92.0% | 93.1% | 94.6% | 94.8% |
| \$48,325,923 | \$54,501,420 | \$54,536,160 | \$55,929,726 | \$67,440,882 | \$68,000,940 |
| 54,260,209 | 62,244,118 | 59,836,679 | 63,860,824 | 66,819,623 | 75,649,979 |
| <u>(41,490,632)</u> | <u>(52,451,316)</u> | <u>(50,318,966)</u> | <u>(54,659,970)</u> | <u>(57,941,087)</u> | <u>(67,096,887)</u> |
| 12,769,577 | 9,792,802 | 9,517,713 | 9,200,854 | 8,878,536 | 8,553,092 |
| <u>(1,249,988)</u> | <u>(1,190,457)</u> | <u>(1,206,808)</u> | <u>(1,808,040)</u> | <u>(1,980,788)</u> | <u>(1,792,048)</u> |
| <u>11,519,589</u> | <u>8,602,345</u> | <u>8,310,905</u> | <u>7,392,814</u> | <u>6,897,748</u> | <u>6,761,044</u> |
| <u>\$36,806,334</u> | <u>\$45,899,075</u> | <u>\$46,225,255</u> | <u>\$48,536,912</u> | <u>\$60,543,134</u> | <u>\$61,239,896</u> |
| 76.2% | 84.2% | 84.8% | 86.8% | 89.8% | 90.1% |

CITY OF GROVE CITY, OHIO

**Ratio Of Outstanding Debt By Type
Last Ten Years**

TABLE 8

| <i>Year</i> | <i>Governmental Activities</i> | | | | | <i>Capital Facilities Notes</i> |
|-------------|---|-----------------------|----------------------------------|---|--------------------------|---|
| | <i>General Obligation Bonds</i> | <i>OPWC Loans</i> | <i>TIF Revenue Bonds</i> | <i>Pinnacle Promissory Note</i> | <i>Loans Payable</i> | |
| 2012 | \$16,058,412 | \$3,372,190 | \$14,490,000 | \$0 | \$0 | \$0 |
| 2013 | 15,370,864 | 5,733,112 | 14,030,000 | 0 | 0 | 0 |
| 2014 | 14,833,316 | 5,322,049 | 13,545,000 | 1,500,000 | 0 | 0 |
| 2015 | 28,482,319 | 4,907,797 | 17,795,000 | 500,000 | 0 | 0 |
| 2016 | 21,214,084 | 4,493,546 | 26,145,000 | 0 | 0 | 0 |
| 2017 | 25,166,617 | 4,636,978 | 24,785,000 | 0 | 4,500,000 | 0 |
| 2018 | 24,559,150 | 4,381,930 | 23,410,000 | 0 | 4,500,000 | 6,013,275 |
| 2019 | 31,522,843 | 4,012,400 | 22,015,000 | 0 | 4,288,778 | 6,015,209 |
| 2020 | 30,520,432 | 3,957,977 | 20,585,000 | 0 | 4,074,886 | 6,012,505 |
| 2021 | 36,192,877 | 3,800,423 | 19,120,000 | 0 | 3,858,291 | 9,040,845 |

(1) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

(2) Computation of per capita personal income multiplied by population (in thousands)

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

| <i>Business-Type Activities</i> | | | <i>Total Primary Government</i> | <i>Population (1)</i> | <i>Personal Income (2)</i> | <i>Debt Per Capita</i> | <i>Percentage Of Personal Income</i> |
|---------------------------------|-----------------------|--------------------------|---|-----------------------|--------------------------------|----------------------------|--|
| <i>OPWC Loans</i> | <i>OWDA Loans</i> | <i>Loans Payable</i> | | | | | |
| \$556,632 | \$2,860,910 | \$0 | \$37,338,144 | 35,708 | \$1,469,598 | 1,046 | 2.54% |
| 464,824 | 2,762,944 | 0 | 38,361,744 | 35,817 | 1,515,704 | 1,071 | 2.53% |
| 370,023 | 2,646,415 | 0 | 38,216,803 | 36,079 | 1,560,525 | 1,059 | 2.45% |
| 281,890 | 2,525,444 | 0 | 54,492,450 | 36,459 | 1,576,961 | 1,495 | 3.46% |
| 216,801 | 2,399,862 | 0 | 54,469,293 | 36,784 | 1,650,425 | 1,481 | 3.30% |
| 175,984 | 2,269,493 | 911,663 | 62,445,735 | 38,144 | 1,750,962 | 1,637 | 3.57% |
| 133,933 | 2,134,154 | 911,663 | 66,044,105 | 41,495 | 2,059,978 | 1,592 | 3.21% |
| 90,612 | 1,993,654 | 815,381 | 70,753,877 | 42,400 | 2,169,396 | 1,669 | 3.26% |
| 68,463 | 1,847,795 | 717,883 | 67,784,941 | 42,766 | 2,208,607 | 1,585 | 3.07% |
| 23,163 | 1,696,373 | 619,152 | 74,351,124 | 41,323 | 2,284,914 | 1,799 | 3.25% |

CITY OF GROVE CITY, OHIO

**Ratio Of General Obligation Bonded Debt To
Estimated Actual Value And General
Obligation Bonded Debt Per Capita
Last Ten Years**

TABLE 9

| <i>Year</i> | <i>General Obligation Bonded Debt (1)</i> | <i>Estimated Actual Value Of Taxable Property (2)</i> | <i>Population (3)</i> | <i>Percentage Of Bonded Debt To Estimated Actual Value</i> | <i>Bonded Debt Per Capita</i> |
|-------------|---|---|-----------------------|--|---------------------------------------|
| 2012 | \$16,058,412 | \$2,331,557,343 | 35,708 | 0.69% | \$449.71 |
| 2013 | 15,370,864 | 2,368,926,743 | 35,817 | 0.65% | 429.15 |
| 2014 | 14,833,316 | 2,444,822,543 | 36,079 | 0.61% | 411.13 |
| 2015 | 28,482,319 | 2,478,320,171 | 36,459 | 1.15% | 781.22 |
| 2016 | 21,214,084 | 2,510,437,543 | 36,784 | 0.85% | 576.72 |
| 2017 | 25,166,617 | 2,831,242,600 | 38,144 | 0.89% | 659.78 |
| 2018 | 24,559,150 | 2,833,047,257 | 41,495 | 0.87% | 591.86 |
| 2019 | 31,522,843 | 2,905,440,314 | 42,400 | 1.08% | 743.46 |
| 2020 | 30,520,432 | 3,503,422,457 | 42,766 | 0.87% | 713.66 |
| 2021 | 36,192,877 | 3,532,516,371 | 41,323 | 1.02% | 875.85 |

(1) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

(2) Franklin County Auditor

(3) Source: "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

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

CITY OF GROVE CITY, OHIO

**Computation Of Direct And Overlapping Governmental Debt
December 31, 2021**

TABLE 10

| <i>Jurisdiction</i> | <i>Debt Outstanding</i> | <i>Percentage Applicable To City Of Grove City (2)</i> | <i>Amount Applicable To City Of Grove City</i> |
|--|------------------------------------|---|---|
| Direct: | | | |
| City of Grove City | | | |
| General Obligation Bonds | \$36,192,877 | 100.00% | \$36,192,877 |
| TIF Revenue Bonds | 19,120,000 | 100.00% | 19,120,000 |
| OPWC Loans | 3,800,423 | 100.00% | 3,800,423 |
| Loans Payable | 3,858,291 | 100.00% | 3,858,291 |
| Notes | 9,040,845 | 100.00% | 9,040,845 |
| Total Direct | <u>72,012,436</u> | | <u>72,012,436</u> |
| Overlapping: | | | |
| South-Western City School District (1) | | | |
| General Obligation Bonds | 231,241,353 | 36.88% | 85,281,811 |
| Energy Conservation Bonds | 6,670,000 | 36.88% | 2,459,896 |
| Franklin County | | | |
| General Obligation Bonds | 179,342,000 | 4.17% | 7,478,561 |
| Special Obligation Bonds And Notes | 231,620,000 | 4.17% | 9,658,554 |
| OPWC Loans | 242,079,000 | 4.17% | 10,094,694 |
| Total Overlapping | <u>890,952,353</u> | | <u>114,973,516</u> |
| Total Direct And Overlapping Debt | <u>\$962,964,789</u> | | <u>\$186,985,952</u> |

Source: Franklin County Auditor

(1) The debt outstanding for South-Western City School District is at June 30, 2021.

(2) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

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CITY OF GROVE CITY, OHIO

***Pledged Revenue Coverage
Last Ten Years***

TABLE 11

| Year | Revenue In Lieu Of Taxes (1) | Debt Service Requirements | | | Coverage |
|--------------------------|---|----------------------------------|-----------------|--------------|-----------------|
| | | Principal | Interest | Total | |
| TIF Revenue Bonds | | | | | |
| 2012 | \$1,478,740 | \$440,000 | \$794,135 | \$1,234,135 | 1.20 |
| 2013 | 2,986,838 | 460,000 | 773,915 | 1,233,915 | 2.42 |
| 2014 | 3,070,420 | 485,000 | 751,773 | 1,236,773 | 2.48 |
| 2015 | 2,947,268 | 510,000 | 741,650 | 1,251,650 | 2.35 |
| 2016 | 2,847,003 | 0 | 469,647 | 469,647 | 6.06 |
| 2017 | 2,919,571 | 840,000 | 318,829 | 1,158,829 | 2.52 |
| 2018 | 3,121,446 | 850,000 | 309,482 | 1,159,482 | 2.69 |
| 2019 | 3,136,721 | 330,000 | 290,332 | 620,332 | 5.06 |
| 2020 | 3,047,917 | 885,000 | 270,354 | 1,155,354 | 2.64 |
| 2021 | 3,586,336 | 905,000 | 250,350 | 1,155,350 | 3.10 |

(1) Tax Increment Financing Revenue Bonds are backed by the revenue in lieu of taxes charged and collected in the same manner and in the same amount as real property taxes. Revenue in lieu of taxes presented on this table reflects only the Buckeye Center TIF as TIF Revenue Bonds outstanding pertain only to this TIF zone and only these TIF revenues may be utilized for repayment of the debt.

Note: The Tax Incremental Financing bonds were issued in 2015. The special obligation non tax revenue bonds will be paid from tax incremental financing (TIF) revenue. Collections are expected to begin in 2017. Until the TIF revenue collections begin, interest payments will be paid from the proceeds of the bonds.

CITY OF GROVE CITY, OHIO

**Demographic Statistics
Last Ten Years**

TABLE 12

| Year | Population (1) | Personal Income (2) | Per Capita Income (3) | Unemployment Rate (4) | | | |
|-------------|-----------------------|--------------------------------|----------------------------------|------------------------------|--------------|----------------------------|-------------------|
| | | | | Federal | State | Franklin County | Grove City |
| 2012 | 35,708 | \$1,469,598 | \$41,156 | 8.1% | 7.2% | 6.1% | 5.5% |
| 2013 | 35,817 | 1,515,704 | 42,318 | 7.4% | 7.3% | 6.2% | 5.7% |
| 2014 | 36,079 | 1,560,525 | 43,253 | 6.2% | 5.7% | 4.8% | 4.3% |
| 2015 | 36,459 | 1,576,961 | 43,253 | 5.3% | 4.9% | 4.1% | 3.7% |
| 2016 | 36,784 | 1,650,425 | 44,868 | 4.9% | 4.9% | 4.0% | 3.8% |
| 2017 | 38,144 | 1,750,962 | 45,904 | 4.4% | 5.0% | 4.0% | 3.8% |
| 2018 | 41,495 | 2,059,978 | 49,644 | 3.9% | 4.6% | 3.7% | 3.6% |
| 2019 | 42,400 | 2,169,396 | 51,165 | 3.7% | 4.1% | 3.5% | 3.2% |
| 2020 | 42,766 | 2,208,607 | 51,644 | 8.1% | 8.1% | 7.4% | 6.1% |
| 2021 | 41,323 | 2,284,914 | 55,294 | 5.3% | 5.1% | 5.0% | 4.3% |

Source:

(1) "Population Estimates", published by the Mid-Ohio Regional Planning Commission.

(2) Computation of per capita personal income multiplied by population (in thousands)

(3) U. S. Department of Commerce, Bureau of Economic Analysis

(4) U. S. Department of Labor, Bureau of Labor Statistics

CITY OF GROVE CITY, OHIO

**Principal Employers
2012 And 2021**

TABLE 13

| Employer | 2012 | | | 2021 | | |
|--|--------------------------------|-------------|---|--------------------------------|-------------|---|
| | Number Of Employees | Rank | Percentage Of Total Employment | Number Of Employees | Rank | Percentage Of Total Employment |
| FedEx Ground Package Systems, Inc. | 997 | 3 | 4.32% | 2,296 | 1 | 7.94% |
| Walmart Distribution Center | 1,195 | 2 | 5.18% | 2,015 | 2 | 6.97% |
| Mount Carmel Health | N/A | N/A | N/A | 1,667 | 3 | 5.76% |
| South-Western City Schools | 1,905 | 1 | 8.25% | 1,433 | 4 | 4.95% |
| The Kroger Company | N/A | N/A | N/A | 437 | 5 | 1.51% |
| Tigerpoly Manufacturing, Inc. | 303 | 8 | 1.31% | 426 | 6 | 1.47% |
| Halcore Group | 258 | 10 | 1.12% | 410 | 7 | 1.42% |
| Tosoh Manufacturing | 283 | 9 | 1.23% | 333 | 8 | 1.15% |
| OhioHealth | N/A | N/A | N/A | 282 | 9 | 0.97% |
| Nationwide Mutual Insurance Co. | N/A | N/A | N/A | 124 | 10 | 0.43% |
| The GAP Direct | 574 | 4 | 2.49% | N/A | N/A | N/A |
| Fedex Smart Post | 513 | 5 | 2.22% | N/A | N/A | N/A |
| Walmart Super Center | 329 | 6 | 1.42% | N/A | N/A | N/A |
| Manheim Corporate Services/Ohio Auto Auction | 310 | 7 | 1.34% | N/A | N/A | N/A |
| Total Employees | 6,667 | | 28.88% | 9,423 | | 32.57% |
| All Other Employers | 16,422 | | 71.12% | 19,507 | | 67.43% |
| Total Employment within the City | <u>23,089</u> | | <u>100.00%</u> | <u>28,930</u> | | <u>100.00%</u> |

Source: Estimates from Mid Ohio Regional Planning Commission, employers and RITA.

CITY OF GROVE CITY, OHIO

**Operating Indicators By Function/Program
Last Ten Years**

TABLE 14

| Function/Program | 2012 | 2013 | 2014 | 2015 |
|-----------------------------------|-------------|-------------|-------------|-------------|
| General Government: | | | | |
| Active Income Tax Accounts: | | | | |
| Individual | 23,404 | 27,513 | 22,232 | 22,176 |
| Business Net Profit | 3,468 | 2,080 | 2,004 | 1,964 |
| Withholding | 4,953 | 2,793 | 2,816 | 2,838 |
| Clerk of Courts: | | | | |
| Criminal Cases | 819 | 811 | 932 | 1,183 |
| Traffic Court Cases | 3,776 | 2,962 | 2,162 | 2,228 |
| Parking Cases | 321 | 292 | 240 | 178 |
| Security Of Persons And Property: | | | | |
| Police Calls | 96,411 | 104,309 | 104,722 | 97,267 |
| Physical Arrests | 2,007 | 1,942 | 1,953 | 2,018 |
| Class A Crimes | 4,185 | 3,789 | 4,049 | 4,427 |
| Community Development: | | | | |
| Trees Planted | 817 | 463 | 822 | 345 |
| Trees Pruned | 1,623 | 395 | 607 | 445 |
| Trees Removed | 704 | 322 | 265 | 283 |
| Leaves Collected (in tons) | 269 | 408 | 301 | 353 |
| Landscape Inspections | 103 | 159 | 161 | 173 |
| Leisure Time Activities: | | | | |
| General Recreation Revenues | \$1,000,549 | \$1,124,821 | \$1,205,285 | \$1,256,886 |

Source: City Departments

| <i>2016</i> | <i>2017</i> | <i>2018</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 22,417 | 21,692 | 21,214 | 22,006 | 22,467 | 22,695 |
| 2,088 | 1,917 | 2,410 | 2,239 | 2,207 | 1,978 |
| 3,134 | 3,258 | 3,383 | 3,258 | 3,410 | 3,809 |
| 1,200 | 1,236 | 820 | 791 | 682 | 751 |
| 2,211 | 2,173 | 2,036 | 2,018 | 1,808 | 3,130 |
| 200 | 152 | 153 | 132 | 78 | 113 |
| 92,568 | 97,936 | 97,121 | 99,694 | 98,946 | 81,891 |
| 2,170 | 2,213 | 2,066 | 1,986 | 1,442 | 2,287 |
| 5,108 | 4,998 | 4,911 | 5,377 | 5,251 | 5,870 |
| 138 | 169 | 312 | 426 | 278 | 299 |
| 1,086 | 1,061 | 927 | 730 | 368 | 1,084 |
| 215 | 163 | 218 | 125 | 239 | 137 |
| 337 | 318 | 680 | 537 | 387 | 387 |
| 150 | 198 | 138 | 128 | 104 | 281 |
| \$1,274,885 | \$1,325,024 | \$1,273,738 | \$1,325,963 | \$530,623 | \$959,501 |

CITY OF GROVE CITY, OHIO

**Capital Assets Statistics By Function/Program
Last Ten Years**

TABLE 15

| Function/Program | 2012 | 2013 | 2014 | 2015 |
|-----------------------------------|-------------|-------------|-------------|-------------|
| General Government: | | | | |
| Government Center | 1 | 1 | 1 | 1 |
| Security Of Persons And Property: | | | | |
| Number Of Police Stations | 1 | 1 | 1 | 1 |
| Number Of Fire Stations (1) | 3 | 3 | 4 | 4 |
| Leisure Time Activities: | | | | |
| Number of Parks | 20 | 20 | 20 | 20 |
| Park Area (acres) | 294 | 294 | 300 | 300 |
| Number Of Playgrounds | 15 | 15 | 15 | 15 |
| Number Of Swimming Pools | 1 | 1 | 1 | 1 |
| Number Of Tennis Courts | 2 | 2 | 2 | 2 |
| Number of Pickleball Courts | 0 | 0 | 0 | 0 |
| Number Of Community Centers | 4 | 4 | 5 | 5 |
| Number Of Public Libraries | 1 | 1 | 1 | 1 |
| Basic Utility Services: | | | | |
| Miles Of Water Distribution | 170.3 | 172.3 | 175.2 | 175.6 |
| Miles Of Sanitary Sewers | 180.3 | 180.3 | 183.7 | 183.8 |
| Miles Of Storm Sewers | 149.8 | 150.5 | 155.9 | 156.1 |
| Transportation: | | | | |
| Miles Of Streets | 155.8 | 155.8 | 157.4 | 157.4 |
| Number Of Street Lights | 3,655 | 3,700 | 3,750 | 3,800 |
| Number Of Traffic Signs | 3,750 | 3,800 | 3,845 | 3,900 |
| Number Of Traffic Lights | 55 | 59 | 75 | 75 |

Source: City Records

(1) Fire Protection provided by Jackson Township

| <i>2016</i> | <i>2017</i> | <i>2018</i> | <i>2019</i> | <i>2020</i> | <i>2021</i> |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 4 | 4 | 4 | 4 | 4 | 4 |
| 21 | 21 | 20 | 21 | 26 | 26 |
| 364 | 364 | 320 | 320 | 283 | 312 |
| 15 | 16 | 17 | 19 | 23 | 23 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 6 | 6 | 6 | 6 |
| 0 | 0 | 0 | 0 | 0 | 6 |
| 5 | 4 | 4 | 4 | 4 | 4 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 175.6 | 178.0 | 166.0 | 173.0 | 178.6 | 190.7 |
| 190.9 | 192.4 | 186.8 | 184.3 | 191.0 | 197.5 |
| 158.0 | 162.4 | 169.8 | 169.1 | 180.5 | 188.4 |
| 157.4 | 193.6 | 188.5 | 196.6 | 179.4 | 182.4 |
| 3,850 | 3,530 | 3,624 | 3,540 | 3,618 | 3,755 |
| 3,925 | 4,000 | 6,494 | 6,525 | 6,796 | 7,018 |
| 75 | 75 | 75 | 499 | 564 | 559 |

CITY OF GROVE CITY, OHIO

**City Government Employees By Function/Program
Last Ten Years**

TABLE 16

| Function/Program | 2012 | | 2013 | | 2014 | | 2015 | |
|----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Full-Time | All | Full-Time | All | Full-Time | All | Full-Time | All |
| Security Of Persons And Property | 79 | 87 | 80 | 86 | 81 | 88 | 83 | 90 |
| Leisure Time Activities | 22 | 61 | 22 | 66 | 23 | 74 | 23 | 85 |
| Community Development | 11 | 14 | 11 | 16 | 12 | 16 | 13 | 20 |
| Transportation | 14 | 20 | 15 | 21 | 17 | 21 | 16 | 20 |
| General Government | 13 | 20 | 13 | 19 | 13 | 19 | 13 | 19 |
| <i>Total Number of Employees</i> | <u>139</u> | <u>202</u> | <u>141</u> | <u>208</u> | <u>146</u> | <u>218</u> | <u>148</u> | <u>234</u> |

Source: City Payroll Records

| <i>2016</i> | | <i>2017</i> | | <i>2018</i> | | <i>2019</i> | | <i>2020</i> | | <i>2021</i> | |
|-------------|------------|-------------|------------|-------------|------------|-------------|------------|-------------|------------|-------------|------------|
| Full-Time | All | Full-Time | All | Full-Time | All | Full-Time | All | Full-Time | All | Full-Time | All |
| 83 | 92 | 87 | 97 | 89 | 98 | 90 | 98 | 87 | 95 | 88 | 98 |
| 23 | 88 | 23 | 103 | 23 | 99 | 23 | 109 | 22 | 52 | 23 | 86 |
| 16 | 20 | 17 | 20 | 19 | 23 | 21 | 24 | 18 | 21 | 21 | 23 |
| 15 | 23 | 18 | 23 | 18 | 22 | 18 | 25 | 20 | 31 | 20 | 29 |
| 15 | 22 | 16 | 23 | 16 | 24 | 17 | 26 | 17 | 25 | 18 | 26 |
| <u>152</u> | <u>245</u> | <u>161</u> | <u>266</u> | <u>165</u> | <u>266</u> | <u>169</u> | <u>282</u> | <u>164</u> | <u>224</u> | <u>170</u> | <u>262</u> |

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2021
CITY OF GROVE CITY

ANNUAL
COMPREHENSIVE
FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

RICHARD L. "IKE" STAGE, *Mayor*
CHARLES W. BOSO, JR., *City Administrator*
MICHAEL TURNER, *Finance Director*



614-277-3025



4035 BROADWAY, GROVE CITY, OH 43123



GROVECITYOHIO.GOV

OHIO AUDITOR OF STATE KEITH FABER



CITY OF GROVE CITY

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/16/2022

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