

**CITY OF FOREST PARK
HAMILTON COUNTY**



REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2022

OHIO AUDITOR OF STATE
KEITH FABER



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

Members of Council
City of Forest Park
1201 West Kemper Road
Forest Park, Ohio 45240

We have reviewed the *Independent Auditor's Report* of the City of Forest Park, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2022 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

August 10, 2023

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**CITY OF FOREST PARK
HAMILTON COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2022**

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

City Council
City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Forest Park, Ohio (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 29, 2023.

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 purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
June 29, 2023



2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT



Aharon C. Brown, *Mayor*

I. Denise Jarnigan-Holt, 1st Vice-Mayor

Rosalind Moore, 2nd Vice-Mayor

Council Members

Chelsea Clark

Reginald Sylvester

Terrence Harrison

Travina Adams

Donnie R. Jones, *City Manager*



CITY OF FOREST PARK, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2022

PREPARED BY:
DEPARTMENT OF FINANCE
HARLITA H. Tomlinson
DIRECTOR OF FINANCE

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INTRODUCTORY SECTION





City of Forest Park

FINANCE DEPARTMENT - Income Tax Office

June 29, 2023

The Citizens of Forest Park, Ohio,
Honorable Mayor and Members of City Council,
Lenders and Other Interested Parties,

THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

We are pleased to present our 2022 Annual Comprehensive Financial Report (ACFR) for the City of Forest Park for your review. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and is audited in accordance with generally accepted auditing standards. State law requires that every general purpose local government publish a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2022. This report contains the basic financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the City of Forest Park.

A complete ACFR is not required to be prepared, but by doing so it represents a commitment by the City of Forest Park (the City) to achieve the highest nationally recognized standards of excellence in financial reporting as established by the Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA).

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Plattenburg and Associates. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2022 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded,

based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2022, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

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

CITY OVERVIEW

The City is located in the southwestern portion of the State of Ohio between the cities of Cincinnati and Dayton, and is entirely within the County of Hamilton. The City traces its roots to the mid-1950's when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. The Village of Greenhills (Greenhills) was the first greenbelt community, a concept patterned after the famed garden cities of England. In contrast to Greenhills, however, development of Forest Park was handled through private enterprise, specifically the Warner-Kanter Corporation. That was in 1954. Within two years, the first homes were ready for occupancy. Forest Park progressed rapidly with the formation of a civic association in 1958, a volunteer fire department and incorporation as a village in 1961, and city status (population in excess of 5,000) in 1968 with the adoption of a Home Rule Charter that same year. The City of Forest Park was also the site of Homearama in 1963 and 1971.

As of the 2020 U. S. Census Report, Forest Park was the second largest city in Hamilton County, with a population of 19,971. Its 62 miles of streets and 3,800-plus acres are bounded by Hamilton Avenue to the west, Springfield Pike (Route 4) to the east, Sharon Road to the south and the Hamilton County line north of I-275 to the north. Forest Park is 14 miles north of downtown Cincinnati, 35 miles south of Dayton, and within 125 miles of the cities of Columbus, Indianapolis, Lexington, and Louisville. Via I-275, the City is only 35 minutes from the Greater Cincinnati International Airport. Because of this ideal location, the City enjoys a reputation as a premier site for both residential and commercial development.

The City operates under the City Manager-Council plan pursuant to its Charter, but is also subject to the general statutes of the State of Ohio governing municipalities. In addition, the City may exercise all powers of local self-government under Article XVIII, Section 3, of the Ohio Constitution. The legislative authority of the City is vested in a seven member Council whose members are elected to four-year overlapping terms with an election of three (or four in alternate council election years) council seats every two years. The Council enacts ordinances and resolutions to provide for city services, to levy taxes, to make appropriations, to borrow money, to set salaries of all employees of the City, whether elected or appointed, to adopt a budget and to perform such other duties and exercise such other rights, not inconsistent with the City Charter, as may be granted to the legislative authority of any municipality of Ohio. The presiding officer of the Council is the Mayor, who is chosen by the council every two years under the Charter. All Council members are from the City at large.

The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager is charged with responsibility for enforcing the laws and ordinances of the City. The Manager appoints and removes all heads of departments and all subordinate officers and employees of the City, except the City Law Director and Clerk of Council. He exercises control over all departments created by the City Council. The Law Director serves as legal advisor and attorney for the City and performs duties as provided under the Charter and general laws of Ohio pertaining to municipal legal advisors. The Director of Finance is appointed by the City Manager with the concurrence of the City Council to supervise the Department of Finance and performs the powers, duties and functions of the fiscal officer of the City pursuant to the Charter and general laws of Ohio.

The City provides numerous services including police, fire and emergency services protection, the construction and maintenance of highways and streets; parks and recreational program services, and stormwater management.

ECONOMIC CONDITIONS AND OUTLOOK

In 2022, the City of Forest Park and its business community continued to resurge from the national health crisis related to COVID-19. While the ongoing pandemic began declining in incidences, Forest Park businesses continued to adapt and thrive during turbulent times. Companies of all shapes and sizes met this challenge, leading to another year of growth in spite of the pandemic. Indeed, we saw significant progress in each of our City's three commercial corridors with new ventures as well as key retention plans and the successful completion of many of the projects started over the last two years.

Waycross Road and Carillon Park

Building on our success at Carillon Business Park in 2021, the City of Forest Park continued an ambitious initiative to bring new business investment to our City's western gateway. City officials completed a request for proposal process for the sale and redevelopment of 12 acres of city-owned property on Waycross Road. The proposed project will include a new 125,000 square foot industrial building and an investment of over \$20 million dollars in new construction at the site which is expected to begin in mid-2023.

Stigler Supply is moving forward with a \$1.5 million expansion of its warehouse. The project will increase capacity at the Forest Park facility allowing Stigler to take advantage of new business opportunities. 22 existing employees will be retained and three new jobs created as a result of the project

Ameritas completed major renovations at two buildings on its impressive campus. Ameritas has consolidated all of its operations under one roof, bringing their employees to their renovated office tower. This move allowed Liberty Mutual to move into Ameritas' second office building. This brought Liberty Mutual's Southwest Ohio Office to Forest Park.

Winton Road Corridor

We also saw a significant amount of progress in our community's main business district. The redevelopment of a main anchor at our Promenade Plaza shopping center has been a priority for us since the departure of Fitworks several years ago. Tesla has acquired this site for an automotive service center. Tesla has made a substantial investment to acquire and renovate the building. Renovations have been completed and operations will begin in early 2023.

In 2022, we saw additional business investment at the Kemper Meadow Business Center. Mullaney's Guardian Pharmacy completed a \$720,000 renovation of a vacant building in the Kemper Meadow Business Center, bringing 60 jobs to the city. TP Mechanical has completed the most recent expansion of the KMBC building investing over \$400,000 and creating 12 full-time positions at the company.

Finally, The Hillman Group's plan to bring its corporate headquarters to Forest Park, a \$5 million project to renovate and improve a vacant 43,000 square foot building that will bring nearly 250 jobs to the community, is nearing completion. Initial occupancy began in late 2022 and the building will be fully occupied in early 2023. Clearly this is a transformative development for the subject property given the large number of jobs, substantial company investment, and sizeable payroll.

Northland Boulevard

Several new projects were announced or completed in our City's original business district along Northland Boulevard. The most exciting of which are Northland Library Project and the Northland Redevelopment Project. After several years, City officials reached an agreement with the Cincinnati & Hamilton County Library Board for a property exchange that facilitates the construction of a \$12 million NEXTGEN Library on city-owned land. In exchange for providing land for construction of the new 25,000 square foot library, the City will acquire the 10,000 square foot existing library building located on Waycross Road. Groundbreaking for the New Library will be early 2023 with construction completed in early 2024.

The City has also completed a request for proposal and selected a preferred developer for the Northland Redevelopment Project. This project is in the early stages of planning but is moving quickly. The Library project will serve as a catalyst to move forward with a comprehensive redevelopment of 640, 650, and 660 Northland complex, and a "reimagined" redevelopment of Kanter Park. The developer and the City are partnering to reposition the site. The end project would involve a mixed-use concept with residential, retail and office developments in addition to a completely reimagined park and public spaces.

As you can see, the City of Forest Park continues to attract business investment and complete projects that result in the retention or creation of jobs. Our efforts are producing results across the community, with significant projects occurring in all three commercial corridors. Unfortunately, challenges still remain. Some notable businesses have left the community including Aldi, Siemens, and Walmart. So, the redevelopment of underperforming or vacant commercial properties will remain a priority. However, City officials are optimistic given our recent successes. Major redevelopment projects such as the Northland Library & Redevelopment projects should help us attract significant investments

throughout the City. However, it is imperative that we continue to build upon the positive momentum of the past two years and strengthen our business community through ongoing retention, recruitment and redevelopment initiatives.

BUSINESS INCENTIVES

The Governmental Accounting Standards Board released Statement No. 77 in 2015. This standard required all governmental entities to disclose essential information about the nature and amount of tax revenue abatements granted by local jurisdictions. The details of the tax abatements for the City of Forest Park are disclosed in Note 20 entitled "Tax Abatements & Exemptions". The standard focuses only on tax revenue lost; this is only one side of the story. There are benefits derived from the City participating in business incentives programs as noted in the previous section.

The City of Forest Park participates in the Ohio Enterprise Zone program. Business incentives are tools that cities can utilize to entice a business to commit to making investments to improve or construct buildings and also to create or retain jobs within a community. The Ohio Enterprise Zone Program is administered through Hamilton County and legislated by Ohio Revised Code Sections 5709.61 through 5709.85. One of the goals of the program is to increase private investment in Forest Park for the zones established within the City. Another goal is to bring new income and foster growth within the City by retaining or creating new employment opportunities for residents.

The process begins with a potential business submitting an application to the City. After reviewing the application, the City can accept, amend or deny a business request based upon specific goals and objectives the City would like to achieve, such as a specific level of new payroll, or retained payroll; or a specific level of capital investment in the community. The City will then prepare legislation and publicly discuss and make recommendations to City Council on how any decisions were made. City council has the authority to confirm or deny the City's request within the passage or failure of legislation put before them. When an agreement impacts Winton Woods School District, an agreement is usually made between the two entities.

The City of Forest Park and Hamilton County administer an Ohio Enterprise Zone Program that provides partial property tax exemptions for companies that invest in a designated area. No new agreements were negotiated in 2022, but the City has two agreements in place from previous years. Cincinnati Testing Laboratories and CPB Landworks along with FRY Fastening Systems completed projects in the City's enterprise zone. Collectively these companies invested more \$22 million on projects involving the retention or creation of 423 jobs and approximately \$30 million in annual payroll. The City of Forest Park also operates its own redevelopment incentive program. This initiative allows the city to provide dollars that facilitate redevelopment projects at sites identified as priorities in its comprehensive redevelopment plan. In 2022, the City of Forest Park provided redevelopment grants to four companies: The Hillman Group, Inc.; Megen Construction Company; Stigler Supply Co.; and SurgiHealth Solutions, LLC. The City invested \$165,000 on these projects. In return, the four companies invested close to \$7.65 million on projects that involved the retention or creation of 380 jobs.

LONG-TERM FINANCIAL PLANNING

The general fund year-end balance is at 30.22% of total revenues, which is above the City's targeted goal to maintain a general fund balance of at least 20% of total revenue. The City's ability to maintain a fund balance above its targeted goal is a reflection of our financial strength and quantifies the ability of the general fund to support all other City funds. The City will strive to maintain an ideal percentage of carryover despite future demands placed on the general fund. The general fund balance will be used in future years to compensate for anticipated revenue short-falls in the income tax as a result of the overall state of the nation's economy.

FINANCIAL INFORMATION

The City utilizes a fully-automated accounting system. The Finance Department audits each voucher prior to payment and ensures that the financial information is both accurate and reliable. All funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the department level and within each department at the levels of personal services and other. The other appropriations consist of contractual services, supplies and materials, debt service, capital outlays, and other charges. Budgetary control is maintained by encumbering the estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders that result in overruns of budgeted balances are not released until additional appropriations are made available through transfers or council action. Appropriations, initial and supplemental, must be authorized by City Council. As demonstrated by the statements and schedules included in the financial section of this Annual Comprehensive Financial Report, the City continues to meet its responsibility for sound fiscal management.

CITY INCOME TAX

Beginning January 1st of 2014 and forward, residents of the City receive 25% credit for taxes paid to another jurisdiction with a maximum credit of .375% of total wages. The income tax modification has allowed the City to maintain the quality of public services delivered to the residents of Forest Park. The income tax revenues help fund operating expenses in the General Fund as well as provide debt service for the General Obligation Bonds. Revenues from this tax are directly related to employment levels and the general economic conditions in the Cincinnati area. It also applies to net income of business organizations derived from business activities conducted in the City. Revenues for the past five years as reported in the General Fund are as follows:

<u>Revenues</u>	
2022.....	\$11,082,224
2021.....	\$10,378,275
2020.....	\$9,336,335
2019.....	\$10,683,111
2018.....	\$9,640,862

The recent volatility in municipal income tax revenue is solely due to the 2020 national health pandemic and the support provided by the federal stimulus payments which will end in 2022. Both individual earnings and business net profit were impacted as a result of the shutdown period from March 9th until the end of 2020. The deadline to file income tax was also changed for both the 2020 and 2021 tax seasons. The change in working conditions caused by the health pandemic continue to impact the City's withholding taxes for local businesses. Ohio's Governor passed a law that limits the ability for individuals to request refunds during the mandated pandemic time period. But, in 2021 and 2022, this restriction has been lifted. There are also current legal challenges to the 2020 refund restrictions. These uncertainties will negatively affect future income tax collections and the high level of general fund reserves will need to be used to compensate for revenue short-falls.

CASH MANAGEMENT

The City's cash management program addresses the issues of safety, liquidity and yield while maximizing return on idle cash. The City utilizes the Star Ohio program investment pool operated by the Treasurer of the State of Ohio for ready cash. The City invests temporarily idle cash in order to maximize the return on dollars available to support expenditures. An investment policy was implemented in order to provide the highest investment return with maximum security. This policy also allows the City to meet the daily cash flow needs and conforms to all Ohio and City statutes governing the investment of public funds. The City utilized two investment managers to oversee the City's portfolio.

RISK MANAGEMENT

The City is exposed to a variety of accidental losses and has established a risk management strategy that attempts to minimize losses and carrying costs of insurance.

Risk control techniques have been established to reasonably assure that the City's employees are aware of their responsibilities regarding loss exposures related to their duties. Similarly, risk control techniques have been established to reduce possible losses to property owned or under the control of the City. Furthermore, supervisory personnel are held responsible for monitoring risk control techniques on an operational basis. See Note 5 for further information on risk management.

The primary techniques used for risk financing are the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance. However, if losses occur, the portion of the uninsured losses is not expected to be significant with respect to the financial position of the City.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Forest Park for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the twenty-ninth consecutive year that the government has achieved this prestigious award. In order to be

awarded a Certificate of Achievement, a governmental unit 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 only. We believe 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.

POPULAR ANNUAL FINANCIAL REPORTING AWARD

In 2020, the City received its fourth award for Popular Annual Financial Reporting from the GFOA for our 2019 Community Report. The Community Report summarizes information from our annual comprehensive financial report. It is specifically designed to be easy to understand for general public use. It serves as a user-friendly companion to the City's Annual Comprehensive Financial Report, which presents a detailed picture of the City's financial health. The City has received an award for our Community Report for the past four years. The City plans to prepare and make available through our website the 2020 and 2021 Community Report. This report will not be presented for the GFOA award. The City will develop and distribute to our residents a Community Report for 2022 and apply once again for this award.

DISTINGUISHED BUDGET PRESENTATION AWARD

The GFOA presented a Distinguished Budget Presentation Award to the City of Forest Park, Ohio for our Annual Budget Document 2020. This was the sixth time the City has received this award. Currently, the City is converting our budget document to a digital format that will be published on the City's website. This project will be completed in the third quarter of 2023.

The Distinguished Budget Presentation Award marks the City's membership in an elite group of about 1,623 jurisdictions in the US and Canada that receive this award out of over 80,000 eligible jurisdictions. In Ohio, only 28 budgets received this award. This award is valid for a period of one year only. We believe our new digital budget will conform to the GFOA's program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

ACKNOWLEDGEMENTS

This report is the culmination of months of hard work by many individuals. We want to thank our Office Associate II for Accounts Payable, Calvin Robinson; Office Associate II for Accounts Receivable, Sherry Powell; Office Associate II for Payroll, Kevin Moeller; as well as our additional support staff Joy Vetere, Assistant to the Finance Director and Assistant Finance Director, Huiming Yu. We also want to thank Maria Scott, Business Auditor for income tax collections, and our three Tax Office Associate IIs - Brenda Reinert, Jamaal Hollis and Monique Ajunwa for their assistance with this Annual Comprehensive Financial Report and their continued high-quality work to diligently carry-out their responsibilities within the Finance Department. Additionally, we wish to thank the independent accounting firm of

Plattenburg and Associates, Certified Public Accountants for their assistance with the GAAP conversion and independent audit. Members of the Plattenburg firm contributed to the preparation and examination of these financial statements along with the City's finance department staff.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose conservative fiscal management and solid decision-making are reflected in the sound financial position of the City of Forest Park. As a result of their hard work model format, this report presents information in an organized manner to provide greater insight regarding the City's finances. We hope readers of this financial report will find the report beneficial in understanding the City's financial organization, financial position and condition, net assets and results of operations.

Sincerely,

A handwritten signature in blue ink that reads "Harlita R. Tomlinson". The signature is written in a cursive, flowing style.

Harlita R. Tomlinson, CPA
Director of Finance & Tax Commissioner

Public Officials

CITY COUNCIL



Councilman
Aharon C. Brown,
Mayor



Councilwoman
Denise Jarnigan-
Holt, 1st Vice
Mayor



Councilwoman
Rosalind Moore,
2nd Vice Mayor



Councilwoman
Chelsea Clark



Councilman Regina
Sylvester



Councilman
Terrence Harrison



Councilwoman
Travina Adams

APPOINTED OFFICIALS

City Manager
Director of Building
Community Development Director
Economic Development Director
Director of Finance & Tax Commissioner
Fire Chief
Assistant City Manager & Human Resources Director
Police Chief
Public Works & Stormwater Utility Director
Information Services Director
Law Director
Clerk of Council

Don R. Jones, CPA
Rafic M. Nakouzi
Christopher A. Anderson
Vacant
Harlita R. Tomlinson, CPA
Alfonza Jones II
Andrew T. Levandusky
William D. Arns
Scott P. Falkowski
Robert G. Silber
John R. Wykoff
Tekiquia Bailey

DEPARTMENT OF FINANCE

Harlita R. Tomlinson, CPA, ACPFA, ACPFIM
Huiming Yu
Joy H. Vetere

Director of Finance & Tax Comm
Assistant Finance Director
Assistant to the Finance Director



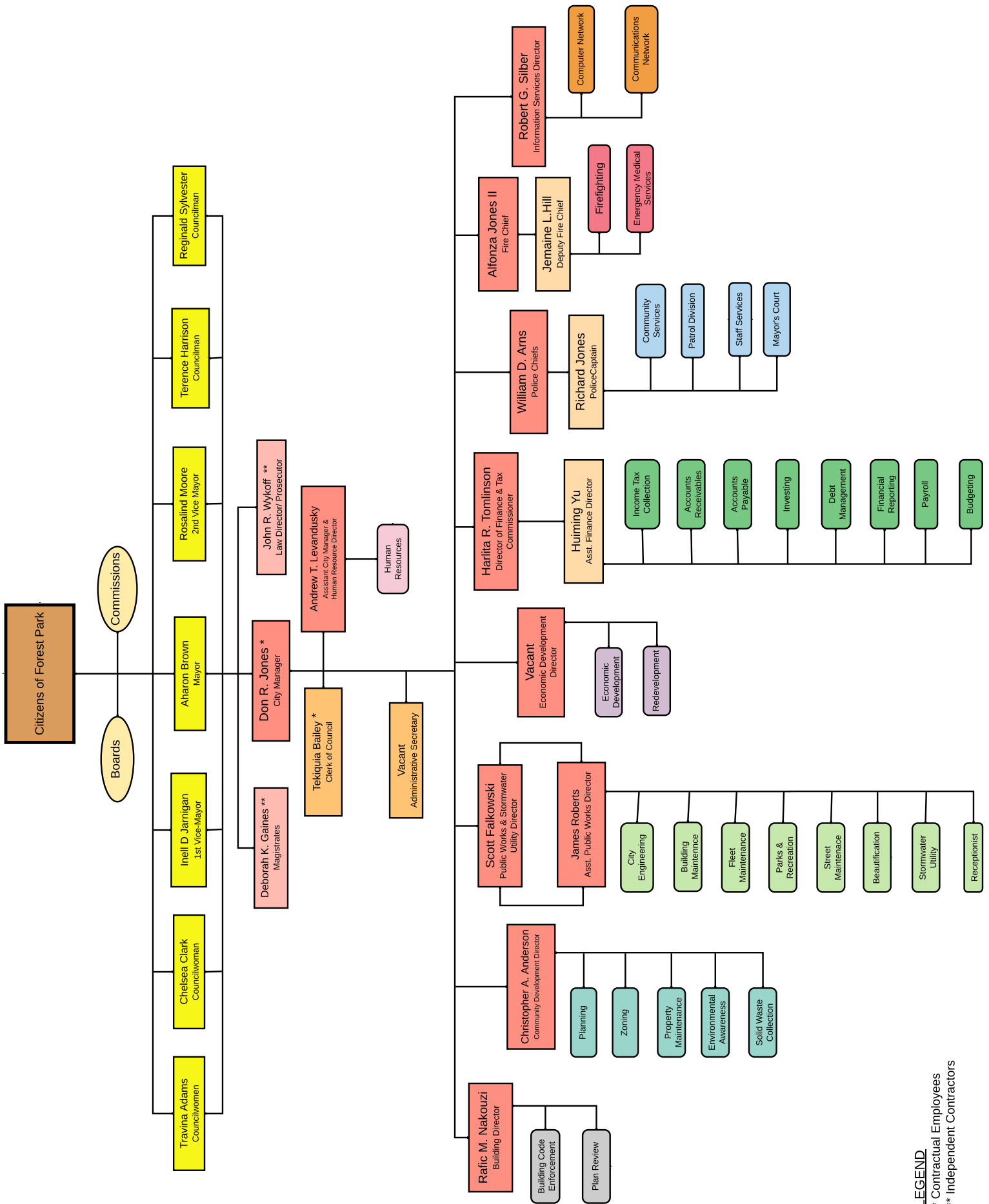
DIVISION OF ACCOUNTING

Sherry A. Powell Accounts Receivable Associate
Calvin W. Robinson Accounts Payable Associate
Kevin R. Moeller Payroll Associate

DIVISION OF TAXATION

Maria L. Scott Business Auditor
Brenda S. Reniert Tax Associate
Jamaal A. Hollis Tax Associate
Monique C. Ajunwa Tax Associate







Government Finance Officers Association

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Presented to

**City of Forest Park
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

City Council
City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Forest Park, Ohio (the City) as of and for the year ended December 31, 2022, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. 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 combining and individual nonmajor fund financial statements and the schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2023, 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.

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
Cincinnati, Ohio
June 29, 2023

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City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

The City of Forest Park's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's performance.

Financial Highlights

Key financial highlights for 2022 are as follows:

- In total, net position increased \$3,058,556.
- General revenues accounted for \$18,966,153 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$6,217,230 or 25% of total revenues of \$25,183,383.
- The City had \$19,988,266 in expenses related to governmental activities; only \$4,456,199 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues of \$18,551,379 provided for the remainder of these programs.
- Business-type operations reflected an operating loss of \$175,903.

Overview of the Financial Statements

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

The Statement of Net Position and 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. Major 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 also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Government-Wide Financial Statements

The analysis of the City as a whole begins with the Government-Wide Financial Statements. These reports provide information that will help the reader to determine if the City of Forest Park is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities 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.

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

These two statements report the City's net position and changes to those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating 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 Government-Wide Financial Statements, the overall financial position of the City is presented in the following manner:

- **Governmental Activities** - Most of the City's services are reported here including police, fire, rescue, street maintenance, parks and recreation, and general administration. Income taxes, property taxes, intergovernmental revenue, charges for services, and interest finance most of these activities.
- **Business-Type Activities** - These services include Stormwater Management Utility and Solid Waste Collection. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

Information about the City's major funds are presented in the Fund Financial Statements (see table of contents). 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 City, with approval of the Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General Fund, Street Fund, Fire Fund, Capital Improvement Fund, Stormwater Management Utility and Solid Waste Collection.

Governmental Funds - 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 relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds - 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.

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

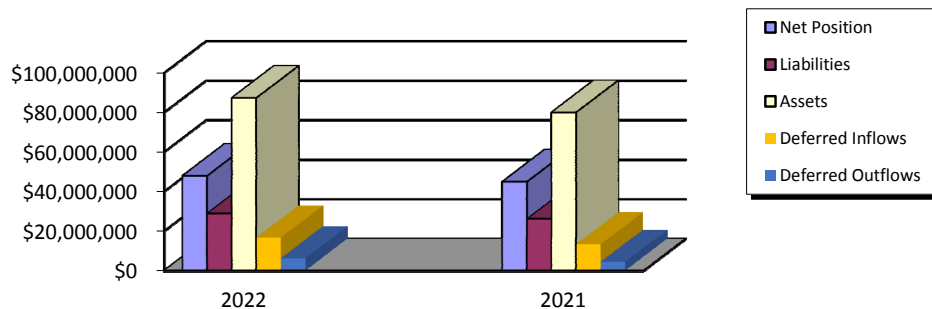
Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-Wide Financial Statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Position.

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 2022 compared to 2021.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets:						
Current and Other Assets	\$37,091,103	\$30,778,229	\$2,196,979	\$1,943,016	39,288,082	\$32,721,245
Capital Assets	44,600,076	44,113,523	2,619,756	2,656,301	47,219,832	46,769,824
Net OPEB Asset	657,581	376,542	100,494	49,755	758,075	426,297
Total Assets	82,348,760	75,268,294	4,917,229	4,649,072	87,265,989	79,917,366
Deferred Outflows of Resources:						
OPEB	1,240,053	1,620,915	3,686	31,469	1,243,739	1,652,384
Pension	4,806,713	2,659,837	113,376	64,683	4,920,089	2,724,520
Total Deferred Outflows of Resources	6,046,766	4,280,752	117,062	96,152	6,163,828	4,376,904
Liabilities:						
Long-Term Liabilities	25,926,256	23,690,635	595,898	580,754	26,522,154	24,271,389
Other Liabilities	2,075,071	1,750,240	293,474	156,799	2,368,545	1,907,039
Total Liabilities	28,001,327	25,440,875	889,372	737,553	28,890,699	26,178,428
Deferred Inflows of Resources:						
Property Taxes	5,588,871	4,980,841	0	0	5,588,871	4,980,841
OPEB	1,758,326	2,303,994	103,830	153,351	1,862,156	2,457,345
Revenue in Lieu of Taxes	1,397,168	1,998,915	0	0	1,397,168	1,998,915
Pension	7,470,087	3,663,986	324,223	176,698	7,794,310	3,840,684
Total Deferred Inflows of Resources	16,214,452	12,947,736	428,053	330,049	16,642,505	13,277,785
Net Position:						
Net Investment In Capital Assets	35,913,730	40,557,574	2,184,756	2,391,301	38,098,486	42,948,875
Restricted	14,241,587	9,765,115	100,494	0	14,342,081	9,765,115
Unrestricted	(5,975,570)	(9,162,254)	1,431,616	1,286,321	(4,543,954)	(7,875,933)
Total Net Position	\$44,179,747	\$41,160,435	\$3,716,866	\$3,677,622	\$47,896,613	\$44,838,057



City of Forest Park, Ohio
Management’s Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

Net position of the City’s governmental activities increased \$3,019,312. The City had an unrestricted net position balance of (\$4,543,954). A positive unrestricted net position balance may be used to meet the government’s ongoing obligations to citizens and creditors. Current and Other Assets increased mainly due to an increase in cash. Total Long-Term Liabilities increased mainly due to an increase in other long-term liabilities.

Table 2 shows the changes in net position for the year ended December 31, 2022, and revenue and expense comparisons to 2021.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Program Revenues:						
Charges for Services	\$1,157,492	\$1,048,829	\$1,761,031	\$1,565,006	\$2,918,523	\$2,613,835
Operating Grants and Contributions	1,753,386	4,140,678	0	0	1,753,386	4,140,678
Capital Grants and Contributions	1,545,321	8,507	0	0	1,545,321	8,507
Total Program Revenues	4,456,199	5,198,014	1,761,031	1,565,006	6,217,230	6,763,020
General Revenues:						
Income Taxes	11,335,853	11,460,262	0	0	11,335,853	11,460,262
Property Taxes	5,909,167	5,551,177	0	0	5,909,167	5,551,177
Grants and Entitlements	607,429	534,064	0	0	607,429	534,064
Investment Earnings	(829,977)	(157,231)	17,459	11,570	(812,518)	(145,661)
Other Revenues	1,728,907	2,588,946	197,315	171,701	1,926,222	2,760,647
Total General Revenues	18,751,379	19,977,218	214,774	183,271	18,966,153	20,160,489
Total Revenues	23,207,578	25,175,232	1,975,805	1,748,277	25,183,383	26,923,509
Program Expenses:						
General Government	4,231,459	3,708,513	0	0	4,231,459	3,708,513
Public Safety	11,483,395	8,381,647	0	0	11,483,395	8,381,647
Community Environment	941,497	905,829	0	0	941,497	905,829
Leisure Time Activities	466,564	336,587	0	0	466,564	336,587
Basic Utility Service	93,195	0	0	0	93,195	0
Public Works and Streets	2,643,806	3,085,794	0	0	2,643,806	3,085,794
Interest and Other Charges	128,350	37,151	0	0	128,350	37,151
Stormwater Management Utility	0	0	762,673	793,632	762,673	793,632
Solid Waste Collection	0	0	1,373,888	1,506,826	1,373,888	1,506,826
Total Program Expenses	19,988,266	16,455,521	2,136,561	2,300,458	22,124,827	18,755,979
Increase (Decrease) in Net Position before Transfers	996,036	996,036	(80,757)	(80,757)	915,279	915,279
Transfers - Internal Activities	(200,000)	0	200,000	0	0	0
Change in Net Position	3,019,312	8,719,711	39,244	(552,181)	3,058,556	8,167,530
Net Position - Beginning of Year	41,160,435	32,440,724	3,677,622	4,229,803	44,838,057	36,670,527
Net Position - End of Year	\$44,179,747	\$41,160,435	\$3,716,866	\$3,677,622	\$47,896,613	\$44,838,057

Governmental Activities

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions, and other compensation and on net profits earned from businesses and residents living within the City.

Property taxes and income taxes made up 75% of revenues for governmental activities for the City during 2022. The City's reliance upon tax revenues is demonstrated by the chart below indicating approximately 68% of total revenues from municipal income and property taxes:

City of Forest Park, Ohio
Management's Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

	<u>2022</u>	<u>Percent of Total</u>
Charges for Services	\$2,918,523	11.6%
Operating Grants and Contributions	1,753,386	7.0%
Capital Grants and Contributions	1,545,321	6.1%
Municipal Income Taxes	11,335,853	45.0%
Property Taxes	5,909,167	23.5%
Revenue in Lieu of Taxes	1,618,608	6.4%
Grants and Entitlements not Restricted	607,429	2.4%
Investment Earnings	(812,518)	-3.2%
Other Revenues	307,614	1.2%
Total Revenues	<u><u>\$25,183,383</u></u>	<u><u>100.0%</u></u>

General Government includes legislative and administration expenses, including City Council, the City Manager's office, the Law Director, Finance, Human Resources, Building Maintenance, Fleet Maintenance, Public Works Administration and various non-department charges.

Income tax revenue decreased mainly due to an decrease in income tax receipt collections. Public Works and Streets decreased mainly due to a decrease in street repairs and maintenance throughout the City. Public Safety expenses increased mainly due to changes related to net pension and OPEB liabilities.

Business-Type Activities

Business-type activities include Stormwater Management Utility and Solid Waste Collection. These programs had operating revenues of \$1,958,346 and expenses of \$2,134,249 for fiscal year 2022. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$3,716,866 which increased \$39,244 from 2021 mainly due to an increase in operating revenues in 2022.

The Stormwater Management Utility fund had a operating loss of \$179,104 in 2022. The Solid Waste Collection fund had an operating income of \$3,201 in 2022.

The City has four major governmental funds: the General Fund, the Street Fund, the Fire Fund, and the Capital Improvement Fund. Assets of these funds comprised \$32,063,203 (87%) of the total \$37,060,120 governmental funds' assets.

General Fund: Fund balance at December 31, 2022 was \$11,037,116, an increase in fund balance of \$425,823 from 2021. The fund balance increased due to current year revenues exceeding expenditures mainly due to an increase in income tax revenues. Income tax revenues increased due to an increase in income tax collections received during the year.

Street Fund: Fund balance at December 31, 2022 was \$4,570,719, an increase in fund balance of \$2,874,983 from 2021. The fund balance increased due to an issuance of debt during the current year.

Fire Fund: Fund balance at December 31, 2022 was \$2,773,332, a decrease in fund balance of \$66,639 from 2021. The fund balance stayed relatively consistent compared to prior year.

City of Forest Park, Ohio
Management’s Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

Capital Improvement Fund: Fund balance at December 31, 2022 was \$851,789, an increase in fund balance of \$272,951 from 2021.

General Fund Budgeting Highlights

The City’s General Fund budget is formally adopted at the expenditure legal level of control for each fund (activity within a program within a fund). Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the financial status and measure the effectiveness of the budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$10,907,519, on a Non-GAAP Budgetary Basis.

Variations from the final budget amounts to the original amounts are primarily due to the following reasons: The City underestimated the public safety and general government expenditures for 2022. Variations from actual amounts to the final budget amounts are primarily due to the following reasons: The City overestimated the public safety and general government expenditures as well as underestimating income tax revenues for 2022.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$47,219,832 invested in land, buildings and improvements, equipment and infrastructure. Table 3 shows 2022 balances compared to 2021:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$14,582,906	\$14,577,906	\$179,780	\$179,780	\$14,762,686	\$14,757,686
Buildings and Improvements	10,420,555	10,384,648	54,258	51,346	10,474,813	10,435,994
Equipment	14,568,971	12,513,796	51,278	64,278	14,620,249	12,578,074
Infrastructure	48,218,623	47,597,363	3,264,887	3,177,474	51,483,510	50,774,837
Accumulated Depreciation	(43,190,979)	(40,960,190)	(930,447)	(816,577)	(44,121,426)	(41,776,767)
Total Net Capital Assets	\$44,600,076	\$44,113,523	\$2,619,756	\$2,656,301	\$47,219,832	\$46,769,824

The slight increase in Capital Assets is mainly due to current year depreciation expense being less than current year additions.

See Note 6 to the basic financial statements for further details on the City’s capital assets.

City of Forest Park, Ohio
Management’s Discussion and Analysis
For The Year Ended December 31, 2022
(Unaudited)

Debt

At December 31, 2022, the City had \$1,982,671 in notes payable outstanding, \$6,376,000 in long term bond anticipation notes, and \$611,443 due within one year. The following table summarizes the City’s debt outstanding as of December 31, 2022 and 2021:

Table 4
Outstanding Debt at Year End

		2022	2021
Governmental Activities:			
Long Term Bond Anticipation Notes	2.30%	\$5,941,000	\$1,826,000
Premium on Long Term Bond Anticipation Notes	0.00%	22,675	15,635
Notes Payable	2.37%	1,982,671	970,314
Total Governmental Activities		<u>\$7,946,346</u>	<u>\$2,811,949</u>
Business-Type Activities:			
Long Term Bond Anticipation Notes	1.50%	435,000	265,000
Total Business-Type Activities		<u>435,000</u>	<u>265,000</u>
Total Debt		<u>\$8,381,346</u>	<u>\$3,076,949</u>

See Notes 8 and 9 to the basic financial statements for further details on the City’s long-term debt.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Director of Finance, City of Forest Park, 1201 West Kemper Road, Forest Park, Ohio 45240.

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City of Forest Park, Ohio
Statement of Net Position
December 31, 2022

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$22,627,226	\$1,900,487	\$24,527,713
Receivables (Net):			
Taxes	10,111,109	0	10,111,109
Accounts	134,009	292,434	426,443
Interest	41,807	3,026	44,833
Intergovernmental	4,097,823	0	4,097,823
Prepaid Items	79,129	1,032	80,161
Net OPEB Asset	657,581	100,494	758,075
Nondepreciable Capital Assets	14,582,906	179,780	14,762,686
Depreciable Capital Assets, Net	30,017,170	2,439,976	32,457,146
Total Assets	82,348,760	4,917,229	87,265,989
Deferred Outflows of Resources:			
Pension	4,806,713	113,376	4,920,089
OPEB	1,240,053	3,686	1,243,739
Total Deferred Outflows of Resources	6,046,766	117,062	6,163,828
Liabilities:			
Accounts Payable	686,483	134,587	821,070
Accrued Wages and Benefits	373,206	18,887	392,093
Accrued Interest Payable	109,954	0	109,954
Deposits Held and Due to Others	165,428	0	165,428
General Obligation Notes Payable	740,000	140,000	880,000
Long-Term Liabilities:			
Due Within One Year	485,668	6,123	491,791
Due In More Than One Year			
Net Pension Liability	15,048,327	264,882	15,313,209
Net OPEB Liability	2,336,078	0	2,336,078
Other Amounts	8,056,183	324,893	8,381,076
Total Liabilities	28,001,327	889,372	28,890,699
Deferred Inflows of Resources:			
Property Taxes	5,588,871	0	5,588,871
Revenue in Lieu of Taxes	1,397,168	0	1,397,168
Pension	7,470,087	324,223	7,794,310
OPEB	1,758,326	103,830	1,862,156
Total Deferred Inflows of Resources	16,214,452	428,053	16,642,505
Net Position:			
Net Investment in Capital Assets	35,913,730	2,184,756	38,098,486
Restricted for:			
Capital Projects	2,849,399	0	2,849,399
Street Improvements	4,969,993	0	4,969,993
State Highway	283,681	0	283,681
Fire	3,211,491	0	3,211,491
Community Development	2,045,573	0	2,045,573
Net OPEB Asset	657,581	100,494	758,075
Other Special Revenue Purposes	223,869	0	223,869
Unrestricted	(5,975,570)	1,431,616	(4,543,954)
Total Net Position	\$44,179,747	\$3,716,866	\$47,896,613

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2022

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$4,231,459	\$56,968	\$178,523	\$0
Public Safety	11,483,395	649,104	230,794	0
Community Environment	941,497	46,859	0	0
Leisure Time Activities	466,564	87,148	0	0
Public Works and Streets	2,643,806	0	1,344,069	1,545,321
Basic Utility Service	93,195	0	0	0
Public Health and Welfare	0	317,413	0	0
Interest and Other Charges	128,350	0	0	0
Total Governmental Activities	19,988,266	1,157,492	1,753,386	1,545,321
Business-Type Activities:				
Stormwater Management Utility	762,673	577,132	0	0
Solid Waste Collection	1,373,888	1,183,899	0	0
Total Business-Type Activities	2,136,561	1,761,031	0	0
Totals	\$22,124,827	\$2,918,523	\$1,753,386	\$1,545,321

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
 Special Revenue Purposes
Grants and Entitlements, Not Restricted
Revenue in Lieu of Taxes
Investment Earnings
Other Revenues
Transfers-Internal Activities

Total General Revenues

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$3,995,968)	\$0	(\$3,995,968)
(10,603,497)	0	(10,603,497)
(894,638)	0	(894,638)
(379,416)	0	(379,416)
245,584	0	245,584
(93,195)	0	(93,195)
317,413	0	317,413
(128,350)	0	(128,350)
<u>(15,532,067)</u>	<u>0</u>	<u>(15,532,067)</u>
0	(185,541)	(185,541)
<u>0</u>	<u>(189,989)</u>	<u>(189,989)</u>
0	(375,530)	(375,530)
<u>(15,532,067)</u>	<u>(375,530)</u>	<u>(15,907,597)</u>
11,335,853	0	11,335,853
1,113,291	0	1,113,291
4,795,876	0	4,795,876
607,429	0	607,429
1,618,608	0	1,618,608
(829,977)	17,459	(812,518)
110,299	197,315	307,614
(200,000)	200,000	0
<u>18,551,379</u>	<u>414,774</u>	<u>18,966,153</u>
3,019,312	39,244	3,058,556
<u>41,160,435</u>	<u>3,677,622</u>	<u>44,838,057</u>
<u>\$44,179,747</u>	<u>\$3,716,866</u>	<u>\$47,896,613</u>

City of Forest Park, Ohio
Balance Sheet
Governmental Funds
December 31, 2022

	General	Street	Fire	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets:						
Equity in Pooled Cash and Investments	\$10,172,329	\$5,119,922	\$2,817,027	\$994,128	\$3,523,424	\$22,626,830
Receivables (Net):						
Taxes	5,147,202	0	4,963,907	0	0	10,111,109
Accounts	0	0	134,009	0	0	134,009
Interest	20,897	9,380	4,531	1,724	5,275	41,807
Intergovernmental	245,323	651,032	173,243	1,565,127	1,463,098	4,097,823
Interfund	0	0	0	0	542	542
Prepaid Items	23,101	8,511	11,810	0	4,578	48,000
Total Assets	15,608,852	5,788,845	8,104,527	2,560,979	4,996,917	37,060,120
Liabilities:						
Accounts Payable	137,691	453,009	26,383	37,860	28,425	683,368
Accrued Wages and Benefits	224,041	19,192	129,948	0	25	373,206
Interfund Payable	542	0	0	0	0	542
Deposits Held and Due to Others	165,428	0	0	0	0	165,428
General Obligation Notes Payable	0	310,000	0	105,000	325,000	740,000
Total Liabilities	527,702	782,201	156,331	142,860	353,450	1,962,544
Deferred Inflows of Resources:						
Property Taxes	1,080,880	0	4,963,907	0	0	6,044,787
Income Taxes	2,769,890	0	0	0	0	2,769,890
Grants and Other Taxes	178,682	429,380	173,243	1,565,127	47,959	2,394,391
Revenue in Lieu of Taxes	0	0	0	0	1,397,168	1,397,168
Investment Earnings	14,582	6,545	3,162	1,203	3,681	29,173
Accounts	0	0	34,552	0	0	34,552
Total Deferred Inflows of Resources	4,044,034	435,925	5,174,864	1,566,330	1,448,808	12,669,961
Fund Balances:						
Nonspendable	23,101	8,511	11,810	0	4,578	48,000
Restricted	0	4,562,208	2,761,522	851,789	2,964,837	11,140,356
Committed	0	0	0	0	46,664	46,664
Assigned	679,959	0	0	0	233,891	913,850
Unassigned	10,334,056	0	0	0	(55,311)	10,278,745
Total Fund Balances	11,037,116	4,570,719	2,773,332	851,789	3,194,659	22,427,615
Total Liabilities, Deferred Inflows and Fund Balance	\$15,608,852	\$5,788,845	\$8,104,527	\$2,560,979	\$4,996,917	\$37,060,120

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2022

Total Governmental Fund Balance \$22,427,615

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital assets used in the operation of Governmental Funds 44,600,076

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Income Taxes	\$2,769,890	
Delinquent Property Taxes	455,916	
Interest	29,173	
Intergovernmental	2,394,391	
Other Receivables	34,552	
		5,683,922

An internal service fund is used by management to charge back costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.

Internal Service Net Position 28,410

In the statement of net position interest payable is accrued when incurred; whereas, in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.

(109,954)

Some liabilities reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds.

Compensated Absences (595,505)

Deferred outflows and inflows or resources related to pensions/OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	4,806,713	
Deferred inflows of resources related to pensions	(7,470,087)	
Deferred outflows of resources related to OPEB	1,240,053	
Deferred inflows of resources related to OPEB	(1,758,326)	
		(3,181,647)

Long-term assets and liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Net OPEB Asset	657,581	
Net Pension Liability	(15,048,327)	
Net OPEB Liability	(2,336,078)	
Other Amounts	(7,946,346)	
		(24,673,170)

Net Position of Governmental Activities \$44,179,747

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2022

	General	Street	Fire	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property and Other Taxes	\$1,128,545	\$0	\$4,885,321	\$0	\$0	\$6,013,866
Income Taxes	10,765,307	0	0	0	0	10,765,307
Charges for Services	141,979	0	578,462	0	0	720,441
Investment Earnings	(962,688)	47,689	30,150	8,756	29,888	(846,205)
Intergovernmental	510,911	1,325,158	327,333	0	1,230,548	3,393,950
Special Assessments	0	0	0	0	119	119
Fines, Licenses & Permits	428,691	0	4,975	0	6,098	439,764
Revenue in Lieu of Taxes	11	0	46	0	1,618,551	1,618,608
Other Revenues	85,475	5,790	16,745	0	2,289	110,299
Total Revenues	12,098,231	1,378,637	5,843,032	8,756	2,887,493	22,216,149
Expenditures:						
Current:						
General Government	2,528,214	66,104	412,701	0	1,317,637	4,324,656
Public Safety	6,925,716	0	5,160,355	0	32,532	12,118,603
Community Environment	644,353	0	0	0	286,774	931,127
Leisure Time Activities	426,356	0	0	0	900	427,256
Public Works and Streets	172,898	910,029	0	0	84,860	1,167,787
Basic Utility Service	93,195	0	0	0	0	93,195
Capital Outlay	0	1,192,834	0	280,805	1,480,549	2,954,188
Debt Service:						
Principal	0	414,241	0	0	1,999,402	2,413,643
Interest and Other Charges	0	9,121	0	0	40,701	49,822
Total Expenditures	10,790,732	2,592,329	5,573,056	280,805	5,243,355	24,480,277
Excess of Revenues Over (Under) Expenditures	1,307,499	(1,213,692)	269,976	(272,049)	(2,355,862)	(2,264,128)
Other Financing Sources (Uses):						
Issuance of Long-Term Capital-Related Debt	0	500,000	0	0	1,100,000	1,600,000
Issuance of Notes	0	3,566,000	0	345,000	2,030,000	5,941,000
Issuance of Premium on Notes	0	22,675	0	0	0	22,675
Transfers In	610,064	0	188,385	200,000	1,816,740	2,815,189
Transfers (Out)	(1,491,740)	0	(525,000)	0	(998,449)	(3,015,189)
Total Other Financing Sources (Uses)	(881,676)	4,088,675	(336,615)	545,000	3,948,291	7,363,675
Net Change in Fund Balance	425,823	2,874,983	(66,639)	272,951	1,592,429	5,099,547
Fund Balance - Beginning of Year	10,611,293	1,695,736	2,839,971	578,838	1,602,230	17,328,068
Fund Balance - End of Year	\$11,037,116	\$4,570,719	\$2,773,332	\$851,789	\$3,194,659	\$22,427,615

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2022

Net Change in Fund Balance - Total Governmental Funds \$5,099,547

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

Governmental funds report capital asset additions as expenditures.
 However, in the statement of activities, the cost of those assets is
 allocated over their estimated useful lives as depreciation
 expense. This is the amount of the difference between capital
 asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$2,747,737	
Depreciation Expense	<u>(2,259,664)</u>	488,073

Governmental funds only report the disposal of assets to the
 extent proceeds are received from the sale. In the statement
 of activities, a gain or loss is reported for each disposal. The
 amount of the proceeds must be removed and the gain or loss
 on the disposal of capital assets must be recognized. This is the
 amount of the difference between the proceeds and the gain or loss. (1,520)

Governmental funds report City pension/OPEB contributions as
 expenditures. However in the Statement of Activities, the cost
 of pension/OPEB benefits earned net of employee contributions is
 reported as pension/OPEB expense.

City pension contributions	1,622,936	
Cost of benefits earned net of employee contributions - Pension	(238,561)	
City OPEB contributions	29,022	
Cost of benefits earned net of employee contributions - OPEB	<u>421,597</u>	1,834,994

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

Income Taxes	570,547	
Delinquent Property Taxes	(104,699)	
Interest	16,325	
Intergovernmental	512,186	
Other	<u>(2,930)</u>	991,429

In the statement of activities, certain costs and proceeds associated with
 long-term debt obligations issued during the year are accrued and
 amortized over the life of the debt obligation. In governmental funds
 these costs and proceeds are recognized as financing sources and uses.

Premium on Debt Issued (22,675)

Repayment of debt principal is an expenditure in the
 governmental funds, but the repayment reduces long-term
 liabilities in the statement of net position. 2,413,643

In the statement of activities interest expense is accrued when incurred;
 whereas, in governmental funds an interest expenditure is reported
 when due. (94,163)

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

Compensated Absences	(149,598)	
Amortization of Bond Premium	<u>15,635</u>	(133,963)

The internal service fund used by management to charge back costs
 to individual funds is not reported in the entity-wide statement of
 activities. Governmental fund expenditures and the related internal
 service fund revenues are eliminated. The net revenue (expense) of
 the internal service fund is allocated among the governmental activities.

Change in Net Position - Internal Service Funds (15,053)

Proceeds from debt issues are an other financing source in the funds,
 but a debt issue increases long-term liabilities in the statement
 of net position. (7,541,000)

Change in Net Position of Governmental Activities \$3,019,312

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2022

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Current Assets:				
Equity in Pooled Cash and Investments	\$1,163,627	\$736,860	\$1,900,487	\$396
Receivables (Net):				
Accounts	75,809	216,625	292,434	0
Interest	2,068	958	3,026	0
Prepaid Items	1,032	0	1,032	31,129
Total Current Assets	1,242,536	954,443	2,196,979	31,525
Noncurrent Assets:				
Capital Assets:				
Nondepreciable Capital Assets	179,780	0	179,780	0
Depreciable Capital Assets, Net	2,416,596	23,380	2,439,976	0
Net OPEB Asset	65,825	34,669	100,494	0
Total Noncurrent Assets	2,662,201	58,049	2,720,250	0
Total Assets	3,904,737	1,012,492	4,917,229	31,525
Deferred Outflows of Resources:				
Pension	74,263	39,113	113,376	0
OPEB	2,414	1,272	3,686	0
Total Deferred Outflows of Resources	76,677	40,385	117,062	0
Liabilities:				
Current Liabilities:				
Accounts Payable	31,482	103,105	134,587	3,115
Accrued Wages and Benefits	13,076	5,811	18,887	0
Compensated Absences	0	6,123	6,123	0
General Obligation Notes Payable	140,000	0	140,000	0
Total Current Liabilities	184,558	115,039	299,597	3,115
Long-Term Liabilities:				
Compensated Absences	0	29,893	29,893	0
Bonds, Notes & Loans Payable	295,000	0	295,000	0
Net Pension Liability	173,501	91,381	264,882	0
Total Noncurrent Liabilities	468,501	121,274	589,775	0
Total Liabilities	653,059	236,313	889,372	3,115
Deferred Inflows of Resources:				
Pension	212,370	111,853	324,223	0
OPEB	68,010	35,820	103,830	0
Total Deferred Inflows of Resources	280,380	147,673	428,053	0
Net Position:				
Net Investment in Capital Assets	2,161,376	23,380	2,184,756	0
Restricted for:				
Net OPEB Asset	65,825	34,669	100,494	0
Unrestricted	820,774	610,842	1,431,616	28,410
Total Net Position	\$3,047,975	\$668,891	\$3,716,866	\$28,410

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended December 31, 2022

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Operating Revenues:				
Charges for Services	\$577,132	\$1,183,899	\$1,761,031	\$241,013
Other Revenues	4,125	193,190	197,315	0
Total Operating Revenues	581,257	1,377,089	1,958,346	241,013
Operating Expenses:				
Personal Services	461,299	169,017	630,316	0
Contactual Services	169,383	1,156,336	1,325,719	254,690
Materials and Supplies	1,896	126	2,022	1,376
Depreciation	125,307	913	126,220	0
Other Expense	2,476	47,496	49,972	0
Total Operating Expenses	760,361	1,373,888	2,134,249	256,066
Operating Income (Loss)	(179,104)	3,201	(175,903)	(15,053)
Non-Operating Revenues (Expenses):				
Investment Earnings	12,315	5,144	17,459	0
Interest (Expense)	(2,312)	0	(2,312)	0
Total Non-Operating Revenues (Expenses)	10,003	5,144	15,147	0
Income (Loss) Before Contributions and Transfe	(169,101)	8,345	(160,756)	(15,053)
Transfers In	0	200,000	200,000	0
Change in Net Position	(169,101)	208,345	39,244	(15,053)
Net Position - Beginning of Year	3,217,076	460,546	3,677,622	43,463
Net Position - End of Year	\$3,047,975	\$668,891	\$3,716,866	\$28,410

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended December 31, 2022

	Business-Type Activities -Enterprise Funds			Governmental Activities- Internal Service Funds
	Stormwater Management Utility	Solid Waste Collection	Total Business-Type Activities	
Cash Flows from Operating Activities:				
Cash Received from Customers	\$548,002	\$1,359,433	\$1,907,435	\$0
Cash Received from Interfund Services	0	0	0	241,013
Cash Payments to Employees	(502,682)	(233,744)	(736,426)	0
Cash Payments to Suppliers	(150,050)	(1,109,462)	(1,259,512)	(242,543)
Net Cash Provided (Used) by Operating Activities	(104,730)	16,227	(88,503)	(1,530)
Cash Flows from Noncapital Financing Activities:				
Payments from Other Funds	0	200,000	200,000	0
Net Cash Provided (Used) by Noncapital Financing Activities	0	200,000	200,000	0
Cash Flows from Capital and Related Financing Activities:				
Payments for Capital Acquisitions	(89,651)	(24)	(89,675)	0
Debt Proceeds	435,000	0	435,000	0
Debt Principal Payments	(265,000)	0	(265,000)	0
Debt Interest Payments	(2,312)	0	(2,312)	0
Net Cash Provided (Used) by Capital and Related Financing Activities	78,037	(24)	78,013	0
Cash Flows from Investing Activities:				
Earnings on Investments	11,737	4,755	16,492	0
Net Cash Provided (Used) by Cash Flows from Investing Activities	11,737	4,755	16,492	0
Net Increase (Decrease) in Cash and Cash Equivalents	(14,956)	220,958	206,002	(1,530)
Cash and Cash Equivalents - Beginning of Year	1,178,583	515,902	1,694,485	1,926
Cash and Cash Equivalents - End of Year	1,163,627	736,860	1,900,487	396
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	(179,104)	3,201	(175,903)	(15,053)
Adjustments:				
Depreciation	125,307	913	126,220	0
Changes in Assets & Liabilities:				
(Increase) Decrease in Receivables	(33,255)	(17,656)	(50,911)	0
(Increase) Decrease in Prepaid Items	3,917	0	3,917	26,689
(Increase) Decrease in Deferred Outflows of Resources	(18,306)	(2,604)	(20,910)	0
(Increase) Decrease in Net OPEB Asset	(35,620)	(15,119)	(50,739)	0
Increase (Decrease) in Payables	19,788	94,496	114,284	(13,166)
Increase (Decrease) in Accrued Liabilities	2,123	974	3,097	0
Increase (Decrease) in Deferred Inflows of Resources	80,017	17,987	98,004	0
Increase (Decrease) in Net Pension Liability	(69,597)	(65,965)	(135,562)	0
Net Cash Provided (Used) by Operating Activities	(\$104,730)	\$16,227	(\$88,503)	(\$1,530)

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2022

	<u>Custodial Funds</u>
Assets:	
Equity in Pooled Cash and Investments	<u>\$197,219</u>
Total Assets	<u>197,219</u>
Liabilities:	
Accounts Payable	<u>1,315</u>
Total Liabilities	<u>1,315</u>
Net Position:	
Restricted for Individuals, Organizations, and Other Governments	<u>195,904</u>
Total Net Position	<u>\$195,904</u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended December 31, 2022

	<u>Custodial Funds</u>
Additions:	
Court Fees	\$144,800
Other	<u>196,067</u>
Total Additions	<u>340,867</u>
Deductions:	
Public Safety	145,211
Community Environment	85,047
Other	<u>3,681</u>
Total Deductions	<u>233,939</u>
Change in Net Position	106,928
Net Position - Beginning of Year	<u>88,976</u>
Net Position - End of Year	<u><u>\$195,904</u></u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Note 1 – Description of the City and Reporting Entity

The City of Forest Park (the “City”) is located in Hamilton County in southwestern Ohio approximately twenty-two miles from downtown Cincinnati and forty-three miles from downtown Dayton. The City was founded in 1956, when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. The City operates as a Home Rule City in accordance with Article XVIII of the Ohio Constitution under a City Manager-Council form of government. The legislative authority of the City is vested in a seven- member City Council. The presiding officer of City Council is the Mayor. All City Council members are from the City at large. The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager appoints and removes all heads of departments and all subordinate officers and employees of the City, except the City Law Director and Clerk of Council, who are also hired by City Council.

The reporting entity, by definition, consists of the primary government, its component units, and any other organization needed to make certain that the financial statements reflect all entities that all financially dependent on the same set of shared resources. The primary government consists of all funds, departments, divisions, and programs that are not legally separate from the City. This City includes police and mayor’s court; fire and emergency services; public works including streets & highways creation, maintenance, and repair; parks and recreational program services; economic and community development including permitting and property maintenance; solid waste collection; and stormwater management.

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 for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization, the Community Programming Board doing business as Waycross Community Media. Waycross Community Media is discussed in Note 12 to the financial statements.

Note 2 – Summary of Significant Accounting Policies

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

Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

included on the Statement of Net Position.

Fund Financial Statements

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

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

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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

Street Fund - This fund is used to account for 92.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on street construction and maintenance.

Fire Fund - This special revenue fund accounts for expenditures of property tax revenues and other resources in the operation of the City's Fire Department.

Capital Improvement Fund - This was established pursuant to Section 12.07 of the City Charter. It is to provide for public improvements and/or equipment needed for the use of the City. Such improvements or equipment shall have a minimum useful life expectancy of three years.

The other governmental funds of the City account for grants and other resources that are generally restricted to use for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

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:

Stormwater Management Utility Fund – This fund is used to account for the operations of the City's Stormwater Management Utility.

Solid Waste Collection Fund – To account for the operations of solid waste and recycling collection and disposal services for the City.

Internal Service Fund – This fund is used to account for the financing of goods and services provided by the information services department to other departments or agencies of the City, or to other governments, on a cost reimbursement basis.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: custodial funds, pension trust funds, investment trust funds and private-purpose trust funds. The custodial funds account for building permit fees collected on behalf of the State (Refundable Fees Custodial Fund) and benefit payments for the Community Programming Board as well as Mayor's court (Mayor's Court Custodial Fund) collections that are distributed to the State of Ohio as well as bonds held for individuals. The City currently has no trust funds.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and 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 fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within sixty days of year-end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. 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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

Deferred Outflows/Inflows of Resources

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 consumption of net assets 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 pension and OPEB which is reported on the government-wide statement of net position. The deferred outflows of resources related to pension and OPEB are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets 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, income taxes, grants and other taxes, revenue in lieu of taxes, investment earnings, OPEB, pension and accounts revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance year 2023 operations. Revenue in lieu of taxes includes tax increment financing agreements. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. All other revenues are reported only on the governmental funds balance sheet, and represent receivables which will not be collected within the available period. Deferred inflows of resources related to pension and OPEB are reported on the governmental-wide statement of net position. (See Notes 10 and 11.)

Expenses/Expenditures

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

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Investments are reported at fair value which is based on quoted market prices.

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 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Following the Charter and Codified Ordinances of the City as well as the Ohio Revised Code, the City has specified the funds to receive an allocation of interest earnings. Interest revenues during 2022 amounted to (\$831,058) on the fund level and (\$812,518) on the full-accrual level. Interest revenue on the fund level credited to the General Fund amounted to (\$962,688), \$47,689 credited to the Street Fund, \$30,150 credited to the Fire Fund, \$8,756 credited to the Capital Improvement Fund, \$29,888 credited to Other Governmental Funds, \$12,315 credited to the Stormwater Management Fund and \$5,144 credited to the Solid Waste Collection Fund.

Prepaid Items

Payments made for services that will benefit periods beyond December 31, 2022, 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 in the year in which services are consumed.

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. 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 not.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

All reported capital assets are depreciated except for land. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 to 50 years
Equipment	5 to 20 years
Infrastructure	10 to 50 years

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, *Accounting for Compensated Absences*. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer 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 when earned for all employees.

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 employee 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 all employees after twenty years of accumulated service or when otherwise eligible for retirement through a pension system.

Compensatory time off in lieu of overtime pay is an option given to most non-exempt employees non-unionized personnel, public works personnel, police clerks, and uniformed police personnel who are under separate union contracts. It is given on the basis of time and one-half for actual hours worked. City staff may use up to 120 hours in any year, and time is not permitted to carry-over from fiscal year to another without approval of the City manager. An employee may request to be paid-out a maximum of 40 hours in November of each fiscal year. Currently, overtime pay is paid as overtime hours worked by those employees who have already accumulated the maximum regular hours allowed.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental funds, a liability is recorded for compensated absences only if they have matured, for example, as a result of employee resignations and/or retirements.

Accrued Liabilities and Long-Term Obligations

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

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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

financial statements when due.

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB 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

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories are used:

Nonspendable – resources that are not in spendable form (inventory) or have legal or contractual requirements to maintain the balance intact.

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

Committed – spendable resources that are constrained for specific purposes that are internally imposed by the government at its highest level of decision making authority, City Council. This is done by ordinance by City Council.

Assigned – resources that are intended to be used for specific purposes as approved through the City's formal purchasing procedure by the Finance Director.

Unassigned – residual fund balance within the General Fund that is not restricted, committed, or assigned. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from incurred expenditures for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

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

Net Position

Net position represents the difference between assets, deferred outflows, liabilities and deferred inflows. 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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$14,342,081 in restricted net position, none was restricted by enabling legislation.

Interfund Activity

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

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

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Estimates

The preparation of the 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 – Equity in Pooled Cash and Investments

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies - Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Interim Monies - 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. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but not limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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 institution's participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2022, \$2,370,285 of the City's bank balance of \$2,620,285 was exposed to custodial credit risk because it was uninsured and collateralized.

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

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

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

Investments

As of December 31, 2022, the City had the following investments:

	<u>Value</u>	<u>Fair Value Hierarchy</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Mortgage Corp	\$567,852	Level 2	2.42
Federal Home Loan Bank	2,167,362	Level 2	2.75
Federal Farm Credit Bank	1,747,943	Level 2	2.30
Certificates of Deposit	8,813,061	Level 2	2.58
Fannie Mae	580,263	Level 2	2.01
Commercial Paper	347,195	Level 2	0.17
US Treasury Notes	3,523,984	Level 1	2.22
STAR Ohio	4,446,892	N/A	0.11
Money Market Funds	17,589	N/A	0.00
	<u>\$22,212,141</u>		
Portfolio Weighted Average Maturity			1.96

The City categorizes its fair value measurements with 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. Inputs to the valuation techniques used in the fair measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2022. STAR Ohio is reported at its share price (Net Asset value per share).

City of Forest Park, Ohio
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For The Year Ended December 31, 2022

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to two years, unless matched to a specified obligation or debt of the City.

Credit Risk - It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Mortgage, Federal National Mortgage Association, Federal Home Loan Bank, and Federal Farm Credit Bank, were rated AA+ by Standard and Poor's and Fitch ratings and Aaa by Moody's Investor Service. Certificates of Deposit, US Treasury Notes and Money Market Funds were not rated. Investments in STAR Ohio were rated AAAM by Standard & Poor's. The City's investments in Commercial Paper were rated A-1+ by Standard & Poor's ratings and P-1 by Moody's Investment Service.

Concentration of Credit Risk - The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 39.5% in Certificates of Deposit, 2.6% in Federal National Mortgage Association, 2.6% in Federal Home Loan Mortgage, 9.8% in Federal Home Loan Bank, 1.6% in Commercial Paper, 7.9% in Federal Farm Credit Bank, 15.9% in U.S. Treasury Notes, 20.0% in STAR Ohio and 0.1% in Money Market Funds.

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. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end consisted primarily of taxes receivable, interest receivable, interfund receivable, intergovernmental receivable, and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2022 for real and public utility property taxes represents collections of the 2021 taxes.

The 2022 real property taxes are levied after October 1, 2022, on the assessed value as of January 1, 2022, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2022 real property taxes are collected in and intended to finance 2023 operations.

Public utility personal property currently is assessed at varying percentages of true value according to the public utility type. Public utility real property tax is assessed uniformly at 35 percent of true value. The 2022 public utility property tax is based on all tangible personal property owned and located in Forest Park, Ohio on December 31, 2021. Real property includes land and land improvements, while personal property includes all plant and equipment whether owned or leased by the public utility. Public

City of Forest Park, Ohio
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utility real property tax is levied after October 1, 2022, and are collected in 2023 along with real property taxes.

The assessed values of real and public utility personal property upon which current year property tax receipts were based are as follows:

	Amount
Real Property	\$365,656,440
Public Utility	20,142,390
Total	<u>\$385,798,830</u>

Real property taxes are payable annually or semi-annually. The first payment is due on January 20 with the remainder payable by June 20.

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. Accrued property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred inflows.

Income Taxes

Income taxes are imposed at the rate of one and one-half percent (1.50%) per annum on salaries, wages, commissions, other compensation, and net profits. When a resident of the City is subject to a municipal income tax in another municipality, township, or county, the resident receives a credit not to exceed three hundred seventy-five thousandths of one percent (.375%) against the tax imposed on the earnings taxed by such a municipality, township, or county.

Each taxpayer is required to file a return on or before April 15th of each year for the prior year. When the return is filed for a fiscal year or other period different from a calendar year, the return shall be filed within four months from the end of such fiscal year or period.

The enactment of House Bill 49, passed in 2017, made it possible for business taxpayers to file one municipal income tax utilizing the Ohio Business Gateway for processing through the Ohio Department of Taxation. The Department of Taxation will handle all administrative functions for those centrally-filed and distributes payment to the appropriate municipalities. The Ohio Department of Taxation also handles audits and appeals for the business that opt-into the state program.

Note 5 – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

There have been no significant reductions in insurance coverage from that of prior years and settlements have not exceeded insurance coverage for any of the past three fiscal years.

Note 6 – Capital Assets

Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$14,577,906	\$5,000	\$0	\$14,582,906
Total Capital Assets, not being depreciated	<u>14,577,906</u>	<u>5,000</u>	<u>0</u>	<u>14,582,906</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	10,384,648	35,907	0	10,420,555
Equipment	12,513,796	2,085,570	30,395	14,568,971
Infrastructure	47,597,363	621,260	0	48,218,623
Totals at Historical Cost	<u>85,073,713</u>	<u>2,747,737</u>	<u>30,395</u>	<u>87,791,055</u>
Less Accumulated Depreciation:				
Buildings and Improvements	4,649,692	238,674	0	4,888,366
Equipment	9,004,538	972,146	28,875	9,947,809
Infrastructure	27,305,960	1,048,844	0	28,354,804
Total Accumulated Depreciation	<u>40,960,190</u>	<u>2,259,664</u>	<u>28,875</u>	<u>43,190,979</u>
Governmental Activities Capital Assets, Net	<u>\$44,113,523</u>	<u>\$488,073</u>	<u>\$1,520</u>	<u>\$44,600,076</u>

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital Assets, not being depreciated:				
Land	\$179,780	\$0	\$0	\$179,780
Total Capital Assets, not being depreciated	179,780	0	0	179,780
Capital Assets, being depreciated:				
Buildings and Improvements	51,346	2,912	0	54,258
Equipment	64,278	0	13,000	51,278
Infrastructure	3,177,474	87,413	0	3,264,887
Totals at Historical Cost	3,472,878	90,325	13,000	3,550,203
Less Accumulated Depreciation:				
Buildings and Improvements	16,825	1,125	0	17,950
Equipment	62,352	3,627	12,350	53,629
Infrastructure	737,400	121,468	0	858,868
Total Accumulated Depreciation	816,577	126,220	12,350	930,447
Business-Type Activities Capital Assets, Net	<u>\$2,656,301</u>	<u>(\$35,895)</u>	<u>\$650</u>	<u>\$2,619,756</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$106,426
Public Safety	583,683
Leisure Time	48,762
Transportation	1,520,793
Total Depreciation Expense	<u>\$2,259,664</u>

Note 7 – Compensated Absences

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service. All employees may accrue a maximum of 25 days. Vacation days are limited to carried over a maximum of 40 hours into the new fiscal year. In the event of a termination of employment, death, or retirement, employees (or their estates) are paid for unused vacation leave.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of 10 hours per complete month of service (12 hours for Fire union employees). A maximum of 1,800 hours may be carried from one year to the next. Any hours over 1,800 accrued and not taken may be paid or used on a one for three basis by the end of the year. In the case of death or retirement, employees (or the employees' estates) are paid for one half of their accumulated leave with 900 hours being the maximum amount paid.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Accumulated Unpaid Compensatory Time

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one and one half times the amount of hours worked.

Note 8 – Notes Payable

A summary of the note transactions for the current year end are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Bond Anticipation Notes:				
Governmental Activities:				
Various Purpose Bond Anticipation Notes	\$744,000	\$740,000	(\$744,000)	\$740,000
Total Governmental Activities	<u>\$744,000</u>	<u>\$740,000</u>	<u>(\$744,000)</u>	<u>\$740,000</u>

These bond anticipation notes were issued to finance road improvements and various other improvements throughout the City.

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

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City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Note 9 – Long-Term Debt

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities					
<u>Unvoted General Obligation Notes</u>					
Long-Term Bond Anticipation Notes	\$1,826,000	\$5,941,000	(\$1,826,000)	\$5,941,000	\$0
Premium on Long-Term Note	15,635	22,675	(15,635)	22,675	0
Total Bonds and Notes	1,841,635	5,963,675	(1,841,635)	5,963,675	0
Notes Payable	970,314	1,600,000	(587,643)	1,982,671	471,443
Net Pension Liability	18,091,927	0	(3,043,600)	15,048,327	0
Net OPEB Liability	2,340,852	0	(4,774)	2,336,078	0
Total Long-Term Debt	23,244,728	7,563,675	(5,477,652)	25,330,751	471,443
Compensated Absences	445,907	165,317	(15,719)	595,505	14,225
Total Governmental Activities	23,690,635	7,728,992	(5,493,371)	25,926,256	485,668

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Business-Type Activities					
<u>Unvoted General Obligation Notes</u>					
Long-Term Bond Anticipation Notes	265,000	435,000	(265,000)	435,000	140,000
Total Loans	265,000	435,000	(265,000)	435,000	140,000
Net Pension Liability	400,444	0	(135,562)	264,882	0
Compensated Absences	35,310	6,709	(6,003)	36,016	6,123
Total Business-Type Activities	\$700,754	\$441,709	(\$406,565)	\$735,898	\$146,123

In May of 2023, the City issued governmental and business-type activity of 2023 bond anticipation notes payable to renew the 2022 bond anticipation notes payable. As the new notes extended the maturity date of the bond anticipation notes past 12 months after the date of the financial statements the bond anticipation notes will be treated as long term obligations of the City.

The funds which will be used to pay the Compensated Absences are as follows: General Fund, Street Fund, Fire Fund, and Stormwater Management Utility Fund and Solid Waste Collection Fund. The funds which will be used to pay the bonds, notes, and loans are as follows: Carillon Business Park TIF Fund, Debt Service Fund, Capital Improvement Fund, and Police Capital Equipment Fund. Net Pension Liability represents the long-term portion of the accrued liability associated with OPERS and OP&F pension liability. These items will be repaid from the funds from which the employees work to whom the liability is associated with or the General Fund if no such funds are available.

Pension Liabilities are typically paid through the General Fund, the Street Fund and the Fire Fund.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 2022, the City has not exceeded the debt limitations.

In 2022, the City entered into two new notes payable for trucks and snow vehicles in the amounts of \$1,100,000 and \$500,000.

In 2020, the City entered into two new notes payable for EMS life squads, police vehicles and equipment in the amount of \$350,000 and \$223,000.

In 2019, the City entered into a new note payable for public works, police and fire vehicles and equipment in the amount of \$300,000.

In 2018, the City entered into a new note payable for public works, police and fire vehicles in the amount of \$1,610,445.

In 2017, the City entered into a new note payable for police vehicles and equipment in the amount of \$250,000.

The following is a schedule of the future notes payable payments as of December 31, 2022.

Year	Notes Payable		
	Principal	Interest	Total
2023	\$471,443	\$48,567	\$520,010
2024	263,196	38,738	301,934
2025	231,730	31,875	263,605
2026	192,972	26,188	219,160
2027	182,280	21,184	203,464
2028 - 2032	641,050	39,445	680,495
Totals	1,982,671	205,997	2,188,668

Note 10 - Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability (Asset)

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

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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

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

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

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

The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. 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. While employees may elect the member-directed plan or the combined plan, substantially all employees are in the traditional plan; therefore, the following disclosure focuses on 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 www.opers.org/financial/reports.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
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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):

<u>Group A</u> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<u>Group B</u> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<u>Group C</u> Members not in other Groups and members hired on or after January 7, 2013
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
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
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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 amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring 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.

City of Forest Park, Ohio
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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 and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Effective January 1, 2022, the Combined Plan is no longer available for member selection.

Funding Policy

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2022 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	**	***
2022 Actual Contribution Rates			
Employer:			
Pension ****	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** This rate is determined by OPERS' Board and has no maximum rate established by ORC.
- *** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- **** 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.

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

For 2022, the City's contractually required contribution was \$474,041, of this amount \$40,434 is reported in accrued wages and benefits.

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

Plan Description

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

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

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

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

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

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

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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

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>	<u>Firefighters</u>
2022 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2022 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,211,736 for 2022, of this amount \$108,494 is reported as accrued wages and benefits.

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, 2021, 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, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. 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 of the City's defined benefit pension plans:

City of Forest Park, Ohio
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For The Year Ended December 31, 2022

	OPERS		
	<u>Traditional Plan</u>	<u>OPF</u>	<u>Total</u>
Proportionate Share of the:			
Net Pension Liability	\$1,998,136	\$13,315,073	\$15,313,209
Proportion of the Net Pension Liability:			
Current Measurement Date	0.02296600%	0.21312910%	
Prior Measurement Date	<u>0.02317000%</u>	<u>0.22093590%</u>	
Change in Proportionate Share	<u>-0.00020400%</u>	<u>-0.00780680%</u>	
Pension Expense	(\$328,015)	\$592,686	\$264,671

At December 31 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS		
	<u>Traditional Plan</u>	<u>OPF</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$101,862	\$383,929	\$485,791
Changes in assumptions	249,865	2,433,423	2,683,288
Changes in employer proportionate share of net pension liability	29,485	35,748	65,233
Contributions subsequent to the measurement date	<u>474,041</u>	<u>1,211,736</u>	<u>1,685,777</u>
Total Deferred Outflows of Resources	<u>\$855,253</u>	<u>\$4,064,836</u>	<u>\$4,920,089</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$43,824	\$692,201	\$736,025
Net difference between projected and actual earnings on pension plan investments	2,376,709	3,491,007	5,867,716
Changes in employer proportionate share of net pension liability	<u>25,243</u>	<u>1,165,326</u>	<u>1,190,569</u>
Total Deferred Inflows of Resources	<u>\$2,445,776</u>	<u>\$5,348,534</u>	<u>\$7,794,310</u>

\$1,685,777 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending	OPERS		
December 31:	<u>Traditional Plan</u>	<u>OPF</u>	<u>Total</u>
2023	(\$302,866)	(\$380,210)	(\$683,076)
2024	(824,759)	(1,268,134)	(2,092,893)
2025	(558,860)	(619,884)	(1,178,745)
2026	(378,079)	(432,823)	(810,902)
2027	<u>0</u>	<u>205,618</u>	<u>205,618</u>
Total	<u>(\$2,064,564)</u>	<u>(\$2,495,433)</u>	<u>(\$4,559,997)</u>

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

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, 2021, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.2 percent down to 6.9 percent, for the defined benefit investments. Key actuarial assumptions and methods used in the latest actuarial valuation, prepared as of December 31, 2021, reflecting experience study results, are presented below:

	<u>OPERS Traditional Plan</u>
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2022, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

Key actuarial assumptions and methods used in the prior actuarial valuation, prepared as of December 31, 2020, are presented below:

	<u>OPERS Traditional Plan</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees	0.5 percent, simple through 2021, then 2.15 percent, simple
Investment Rate of Return	7.20 percent
Actuarial Cost Method	Individual Entry Age

For 2021, pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the

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

For 2020, 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, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 15.3 percent for 2021.

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 geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized below:

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Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	1.03%
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
Total	100.00%	4.21%

Discount Rate

The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan. The discount rate for the prior year was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future 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 Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the City’s proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 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 (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Proportionate share of the net pension liability	\$5,268,171	\$1,998,135	(\$722,970)

Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, 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,

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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, 2021, are presented below.

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 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 per year

In February 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for the 2020 measurement period to 7.5 percent for the 2021 measurement period.

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

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

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

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

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

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

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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, 2021, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
 Total	125.00 %	

Note: Assumptions are geometric.

* levered 2x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on 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

For 2021, the total pension liability was calculated using the discount rate of 7.50 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 7.50 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 Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 7.50 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 (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

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	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Proportionate share of the net pension liability	\$19,746,068	\$13,315,073	\$7,959,643

Note 11– Postemployment Benefits

See Note 10 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.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS. For those retiring on or after January 1, 2015, the allowance has been determined by applying a percentage to the base allowance. The percentage applied is based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance. Those who retired prior to January 1, 2015, will have an allowance of at least 75 percent of the base allowance.

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

Effective January 1, 2022, OPERS discontinued 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

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meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

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. Members in Group A are eligible for coverage at any age with 30 or more years of qualifying service. Members in Group B are eligible at any age with 32 years of qualifying service, or at age 52 with 31 years of qualifying service. Members in Group C are eligible for coverage with 32 years of qualifying service and a minimum age of 55. Current retirees eligible (or who became 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 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 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 2022, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2022, 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 2022 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2022.

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

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Plan Description

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

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

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

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

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

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

Funding Policy

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2022, 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

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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 \$29,022 for 2022.

Net OPEB Liability (Asset)

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, 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, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. 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:

	OPERS Traditional Plan	OPF	Total
Proportionate Share of the:			
Net OPEB (Asset)	(\$758,075)		(\$758,075)
Net OPEB Liability		\$2,336,078	\$2,336,078
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.02420300%	0.21312910%	
Prior Measurement Date	<u>0.02392800%</u>	<u>0.22093590%</u>	
Change in Proportionate Share	<u>0.00027500%</u>	<u>-0.00780680%</u>	
OPEB Expense	(\$620,605)	\$126,533	(\$494,072)

At December 31 2022, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	OPERS		
	Traditional Plan	OPF	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$0	\$106,270	\$106,270
Changes in assumptions	0	1,034,020	1,034,020
Changes in employer proportionate share of net OPEB liability (asset)	27,804	46,622	74,426
Contributions subsequent to the measurement date	0	29,022	29,022
Total Deferred Outflows of Resources	<u>\$27,804</u>	<u>\$1,215,934</u>	<u>\$1,243,738</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$114,987	\$308,746	\$423,733
Changes in assumptions	306,860	271,322	578,182
Net difference between projected and actual earnings on OPEB plan investments	361,397	211,026	572,423
Changes in employer proportionate share of net OPEB liability (asset)	0	287,818	287,818
Total Deferred Inflows of Resources	<u>\$783,244</u>	<u>\$1,078,912</u>	<u>\$1,862,156</u>

\$29,022 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS		
	Traditional Plan	OPF	Total
2023	(\$458,182)	\$31,128	(\$427,054)
2024	(166,393)	(200)	(166,594)
2025	(78,963)	19,698	(59,265)
2026	(51,902)	(1,810)	(53,712)
2027	0	30,521	30,521
Thereafter	0	28,664	28,664
Total	<u>(\$755,441)</u>	<u>\$108,001</u>	<u>(\$647,440)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing historical assumptions to actual results. The experience study incorporates

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both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions. The actuarial valuation used for 2021 compared to those used for 2020 are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Wage Inflation	2.75 percent	3.25 percent
Projected Salary Increases,	2.75 to 10.75 percent	3.25 to 10.75 percent
	including wage inflation	including wage inflation
Single Discount Rate	6.00 percent	6.00 percent
Investment Rate of Return	6.00 percent	6.00 percent
Municipal Bond Rate	1.84 percent	2.00 percent
Health Care Cost Trend Rate	5.5 percent, initial	8.5 percent, initial
	3.50 percent, ultimate in 2034	3.50 percent, ultimate in 2035
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

For 2021, pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

For 2020, 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, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance,

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net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 14.3 percent for 2021.

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 rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	0.91%
Domestic Equities	25.00	3.78
Real Estate Investment Trust	7.00	3.71
International Equities	25.00	4.88
Risk Parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00%	3.45%

Discount Rate

A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2021. 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 1.84 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 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, 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 asset 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

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percent) or one-percentage-point higher (7.00 percent) than the current rate.

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Proportionate share of the net OPEB (asset)	(\$445,819)	(\$758,075)	(\$1,017,252)

Sensitivity of the 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 asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0 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 2022 is 5.50 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.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Proportionate share of the net OPEB (asset)	(\$766,267)	(\$758,075)	(\$748,357)

Changes Between Measurement Date and Report Date

Effective January 1, 2022, OPERS discontinued 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.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, 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

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

made about the future.

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

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

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement date	2.84 percent
Prior measurement date	2.96 percent
Cost of Living Adjustments	2.2 percent simple per year

In February 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for the 2020 measurement period to 7.5 percent for the 2021 measurement period.

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

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

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.

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. 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, 2021, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds *	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* Levered 2x

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

Discount Rate

For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not

City of Forest Park, Ohio
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be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.05 percent at December 31, 2021, and 2.12 percent at December 31, 2020, was blended with the long-term rate of 7.5 percent for 2021 and 8 percent for 2020, which resulted in a blended discount rate of 2.84 percent for 2021 and 2.96 percent for 2020. 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 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 2.84 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 (1.84 percent), or one percentage point higher (3.84 percent) than the current rate.

	1% Decrease (1.84%)	Current Discount Rate (2.84%)	1% Increase (3.84%)
Proportionate share of the net OPEB liability	\$2,936,502	\$2,336,078	\$1,842,528

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

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

Note 12 – Jointly Governed Organization

The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills, and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen individuals drawn from local residents of the three communities. Each community has five members on the Board (the chairman is not a resident of any of the communities). The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials of the three communities appoint individuals to serve on the Community Programming Board of Directors. The Board of Directors’ responsibilities include establishment and review of programming policies, resolution of policy disputes and questions of equal treatment for access users, fiscal controls and the creation and promotion of the media center and Community Access channels. In addition, the Community Programming Board coordinates regulatory efforts for member communities and provides expertise on other matters regarding the local cable system(s) and other forms of electronic communications.

The Community Programming Board is not locked into services for these three entities alone. Communities may leave the joint effort or other communities could join. In 2011, Waycross entered into a contract with Colerain Township to provide community programming to its residents.

City of Forest Park, Ohio
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For The Year Ended December 31, 2022

The Communities involved have directed Time Warner Cable to pay the Community Programming Board for the use of the streets and other facilities in the operation of the Cable Television System during the life of the franchise a sum equal to five percent of the Gross Revenues for each and every quarter year of the franchise term.

It should be noted that the franchise costs are paid directly by those who subscribe to the cable service. The fees are collected by Time Warner Cable and they have been directed by the participating communities to pay the franchise fees (which would otherwise go to the participating communities) to the Community Programming Board.

The City serves as the fiscal agent for the Community Programming Board. The Community Programming Board has a separately reported set of annual financial statements. The bi-annual financial statements and audit report can be found on the Ohio Auditor of State’s website : <https://ohioauditor.gov/> look for the “Search Audits” button located in the top right corner of the web page.

Note 13 – Interfund Transactions

Individual funds at year end consisted of the following individual interfund receivables and payables and transfers in and transfers out:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$542	\$610,064	\$1,491,740
Fire	0	0	188,385	525,000
Capital Improvement	0	0	200,000	0
Other Governmental Funds	542	0	1,816,740	998,449
Solid Waste Collection	0	0	200,000	0
Total All Funds	<u>\$542</u>	<u>\$542</u>	<u>\$3,015,189</u>	<u>\$3,015,189</u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations, to segregate and to return money to the fund from which it was originally provided once a project is completed. All transfers noted above met the requirements of the Ohio Revised Code. There was a \$525,000 transfer from the Fire Fund into the Fire Capital Fund related to debt payments. There was a \$998,449 transfer from the American Rescue Plan Act Fund into the General Fund and Fire Fund related to Federal grant expenditures.

Note 14 – Special Obligation Development Revenue Bonds

During 2004, the City entered into an agreement with Cincinnati Mills L.L.C., the Port of Greater Cincinnati Development Authority, the City of Fairfield, the Winton Woods City School District, the Northwest Local School District, and the Fairfield City School District. The agreement provides for a Tax Increment Financing (TIF) project for the Cincinnati Mall located in both the City of Forest Park and the City of Fairfield. The proceeds will be used for Public Parking and Infrastructure improvements on the Cincinnati Mall site. The agreement is for thirty years and bonds were issued in the name of the Port of

City of Forest Park, Ohio
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Greater Cincinnati Development Authority in the amount of \$18,000,000. Debt service for the issue will be from the TIF as well as a Special Assessment District which includes the areas benefiting from the improvements. In March 2010, the Port Authority, Bond Trustee and new mall owners entered into a new forbearance agreement. These bonds are not a liability, nor are the proceeds of the issued bonds and assets of the City and, accordingly, they are not reflected on the City's financial records.

Note 15 – Contingent Liabilities

Litigation

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

Federal and State Grants

The City participates in several federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. As of December 31, 2022, the audits of certain of these programs have not been completed. 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 16 – Accountability

The following individual funds had deficit fund balances at year end:

<u>Funds</u>	<u>Deficit</u>
Other Governmental Funds:	
Cobblewood TIF	\$55,311

Note 17 – Construction and Other Commitments

As of December 31, 2022, the City had committed \$103,994 in encumbrances with respect to capital projects.

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

<u>Fund</u>	<u>Amount</u>
General	\$378,097
Street	36,501
Fire	108,562
Capital Improvement	51,160
Nonmajor Funds	<u>108,948</u>
Total	<u><u>\$683,268</u></u>

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

Note 18 – Fund Balances

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

Fund Balances	General	Street	Fire	Capital Improvement	Other Governmental Funds	Total
Nonspendable:						
Prepays	23,101	8,511	11,810	0	4,578	48,000
Total Nonspendable	23,101	8,511	11,810	0	4,578	48,000
Restricted for:						
Fire Levy	\$0	\$0	\$2,761,522	\$0	\$0	\$2,761,522
Economic Development	0	0	0	0	301,163	301,163
Street	0	4,562,208	0	0	0	4,562,208
State Highway	0	0	0	0	248,629	248,629
Law Enforcement Trust	0	0	0	0	16,108	16,108
Law Enforcement Grant	0	0	0	0	6,570	6,570
Health Care Reserve	0	0	0	0	28,433	28,433
Home Improvement	0	0	0	0	1,407	1,407
Fire Department Trust	0	0	0	0	73,488	73,488
Court Automation	0	0	0	0	3,355	3,355
Peace Officer Training	0	0	0	0	2,000	2,000
FEMA	0	0	0	0	542	542
Capital Improvement	0	0	0	851,789	0	851,789
Cincinnati Mall TIF	0	0	0	0	100	100
Carillon Business Park TIF	0	0	0	0	2,042,866	2,042,866
We Thrive Forest Park!	0	0	0	0	41,709	41,709
Federal Law Enforcement Trust	0	0	0	0	33,103	33,103
Fire Capital	0	0	0	0	165,364	165,364
Total Restricted	0	4,562,208	2,761,522	851,789	2,964,837	11,140,356
Committed to:						
Police Capital Equipment	0	0	0	0	46,664	46,664
Total Committed	0	0	0	0	46,664	46,664
Assigned to:						
Debt Service	0	0	0	0	233,891	233,891
Encumbrances *	240,406	0	0	0	0	240,406
Budgetary Resources	439,553	0	0	0	0	439,553
Total Assigned	679,959	0	0	0	233,891	913,850
Unassigned (Deficit)	10,334,056	0	0	0	(55,311)	10,278,745
Total Fund Balance	\$11,037,116	\$4,570,719	\$2,773,332	\$851,789	\$3,194,659	\$22,427,615

* Encumbrances (assigned) will be used for the following purposes: \$33,803 for travel and conference expenses, \$27,708 for printing and office supplies, \$46,001 for legal services, \$48,164 for police car supplies, \$14,041 for tree removal, \$46,110 for maintenance, and \$24,579 for utilities.

Note 19 – Tax Abatements

As of December 31, 2022, the City provides tax abatements through the Community Reinvestment Area (CRA) and Ohio Enterprise Zone Area (EZA) Program:

The Ohio Community Reinvestment Area program (established by Ordinance 66-98) with is an economic

City of Forest Park, Ohio
Notes to the Basic Financial Statements
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development tool administered by the City that provides real property tax exemptions for property owners who renovate existing or construct new buildings. Under Ohio Revised Code section 3765 to 3735.70, city, village or county can petition the Ohio Department of Development to confirm that investment in a particular geographical area. Once the Department has confirmed the investment in the area, the community may offer real estate tax exemptions to taxpayers who are willing to invest in the area. Up to 12 years may be exempt for commercial and industrial remodeling and up to 15 years may be exempt for new construction. State law requires reimbursement agreements with school districts for tax revenue losses for CRA in place after 1994. It is the City’s policy to have reimbursement agreements with school districts for any CRA prior to 1994. Payments in lieu of taxes paid by the property owner directly to the school districts as required by the agreement are not reduced from the total amount of taxes abated.

The Ohio Enterprise Zone Areas (established by Ordinance 13-88) are designated areas of land in which businesses can receive tax incentives in the form of partial property tax exemptions on eligible new investments. EZAs are not part of the traditional zoning program, which limits the use of land, instead they allow local officials to negotiate with businesses to encourage new business investment in the zone. The EZA serves as an additional economic development tool for communities attempting to retain and expand their economic base. The EZA is a contract between Hamilton County and the company, with the City providing its consent and approval for each agreement. The zone's geographic area is identified by the local communities involved in the creation of the zone. Once a zone is defined, the local legislative authority participating in the creation must petition the director of the Development Services Agency. The director must then certify the area for it to become an active Enterprise Zone. Tax incentives are negotiated at the local level, and an enterprise zone agreement must be in place before the project begins. Businesses interested in pursuing these incentives should contact the local Enterprise Zone Manager, which is often the local economic development official. All enterprise zone agreements are reviewed on an annual basis by the Hamilton County Tax Incentive Council (TIRC), a group that includes representatives from the County and City. The following are the active enterprise zone agreements:

<u>Tax Abatement Programs</u>	<u>Abatement %</u>	<u>Years</u>
Enterprise Zone Area:		
Ameritas	75%	10
Cincinnati Testing Laboratories, Inc.	75%	8
Fry Fastening	75%	6

The abatements will be terminated if the property is deemed delinquent, behind on payments, or the terms and conditions of the CRA or EZA are not adhered to and no recapture provisions noted.

Note 20 – Implementation of New Accounting Principles

For fiscal year 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, Leases; GASB Statement No. 91, Conduit Debt Obligations; GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans; and portions of GASB Statement No. 99, Omnibus 2022.

GASB Statement No. 87 sets out to improve the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the

City of Forest Park, Ohio
Notes to the Basic Financial Statements
For The Year Ended December 31, 2022

usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The implementation of GASB Statement No. 87 did not have an effect on the financial statements of the City.

GASB Statement No. 91 clarifies the definition of a conduit debt obligation, establishing that a conduit debt obligation is not a liability of the issuer; establishes standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improves required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the City.

GASB Statement No. 97 clarifies certain component unit criteria and provides accounting and financial reporting guidance for Internal Revenue Code Section 457 deferred compensation plans that meet the definition of a pension plan. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the City.

GASB Statement No. 99 addresses a variety of topics and includes clarification of provisions related to accounting and reporting of leases under GASB Statement No. 87, provides extension of the period which the London Interbank Offered Rate is considered appropriate benchmark interest rate, guidance on disclosure of nonmonetary transaction, accounting for pledges of future revenues when resources are not received by the pledging government under GASB Statement No. 48, and terminology updates related to certain provisions of GASB Statement No. 63 and No. 53. These topics under GASB Statement No. 99 provisions were implemented and did not have an effect on the financial statements of the City.

Other topics in GASB Statement No. 99 includes classification of other derivative instruments within the scope of GASB Statement No. 53, clarification of provisions related to accounting and reporting of Public-Private and Public-Public Partnerships under GASB Statement No. 94, and clarification of provisions to accounting and reporting of subscription-based information technology arrangements under GASB Statement No. 96. These topics are effective for future fiscal years and have not been implemented by the City.

REQUIRED SUPPLEMENTARY INFORMATION



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

	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.02296600%	0.02317000%	0.02253400%	0.02323800%	0.02326400%	0.02436600%	0.02407200%	0.02391200%	0.02391200%
City's Proportionate Share of the Net Pension Liability	\$1,998,135	\$3,430,972	\$4,453,997	\$6,364,417	\$3,649,671	\$5,533,105	\$4,169,574	\$2,884,055	\$2,818,913
City's Covered Payroll	\$3,333,014	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892	\$3,495,358	\$2,941,317	\$3,469,046
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	59.95%	105.14%	140.48%	202.78%	118.72%	175.66%	119.29%	98.05%	81.26%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of the City's Proportionate Share
 of the Net Pension Liability
 Ohio Police and Fire Pension Fund
 Last Nine Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.21312910%	0.22093590%	0.22889930%	0.23791500%	0.23583800%	0.24436200%	0.23563500%	0.23816690%	0.23816690%
City's Proportionate Share of the Net Pension Liability	\$13,315,073	\$15,061,399	\$15,419,880	\$19,420,151	\$14,474,443	\$15,477,644	\$15,158,565	\$12,338,038	\$11,599,475
City's Covered Payroll	\$5,426,242	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942	\$5,138,492	\$4,895,447	\$5,678,150
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	245.38%	251.45%	272.76%	325.37%	254.48%	275.21%	295.00%	252.03%	204.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.03%	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions
 for Net Pension Liability
 Ohio Public Employees Retirement System- Traditional Plan
 Last Nine Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$474,041	\$466,622	\$456,865	\$443,874	\$439,407	\$399,659	\$377,987	\$419,443	\$352,958
Contributions in Relation to the Contractually Required Contribution	<u>(474,041)</u>	<u>(466,622)</u>	<u>(456,865)</u>	<u>(443,874)</u>	<u>(439,407)</u>	<u>(399,659)</u>	<u>(377,987)</u>	<u>(419,443)</u>	<u>(352,958)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,386,007	\$3,333,014	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892	\$3,495,358	\$2,941,317
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

(1) - The schedule is intended to show Information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions
 for Net Pension Liability
 Ohio Police and Fire Pension Fund
 Last Nine Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$1,211,736	\$1,150,906	\$1,138,085	\$1,194,559	\$1,134,024	\$1,080,696	\$1,068,549	\$1,032,323	\$996,713
Contributions in Relation to the Contractually Required Contribution	<u>(1,211,736)</u>	<u>(1,150,906)</u>	<u>(1,138,085)</u>	<u>(1,194,559)</u>	<u>(1,134,024)</u>	<u>(1,080,696)</u>	<u>(1,068,549)</u>	<u>(1,032,323)</u>	<u>(996,713)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,804,398	\$5,426,242	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942	\$5,138,492	\$4,895,447
Contributions as a Percentage of Covered Payroll	20.88%	21.21%	19.00%	21.13%	19.00%	19.00%	19.00%	20.09%	20.36%

(1) - The schedule is intended to show Information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2014 is not available

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of the City's Proportionate Share
 of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
 Ohio Public Employees Retirement System - Traditional Plan
 Last Six Fiscal Years (1)

	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.02420300%	0.02392800%	0.02322000%	0.02358900%	0.02327000%	0.02443402%
City's Proportionate Share of the Net OPEB Liability	(\$758,075)	(\$426,296)	\$3,207,285	\$3,075,449	\$2,526,951	\$2,401,282
City's Covered Payroll	\$3,333,014	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-22.74%	-13.06%	101.16%	97.99%	82.20%	76.23%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	128.23%	115.57%	47.80%	46.33%	54.14%	54.04%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2017 is not available.

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

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of the City's Proportionate Share
 of the Net Postemployment Benefits Other Than Pension (OPEB) Liability
 Ohio Police and Fire Pension Fund
 Last Six Fiscal Years (1)

	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.21312910%	0.22093590%	0.22889930%	0.23791500%	0.23583800%	0.24436200%
City's Proportionate Share of the Net OPEB Liability	\$2,336,078	\$2,340,852	\$2,261,006	\$2,166,581	\$13,362,251	\$11,599,315
City's Covered Payroll	\$5,426,242	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	43.05%	39.08%	39.99%	36.30%	234.93%	206.25%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.90%	45.42%	47.10%	46.57%	14.13%	15.96%

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

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions to
 Postemployment Benefits Other Than Pension (OPEB)
 Ohio Public Employees Retirement System - Traditional Plan
 Last Seven Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,386,007	\$3,333,014	\$3,263,321	\$3,170,529	\$3,138,621	\$3,074,300	\$3,149,892
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(1) - The schedule is intended to show information for the past 10 years and the additional years' information will be displayed as it becomes available. Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Required Supplementary Information
 Schedule of City Contributions to
 Postemployment Benefits Other Than Pension (OPEB)
 Ohio Police and Fire Pension Fund
 Last Seven Fiscal Years (1)

	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$29,022	\$27,707	\$27,357	\$28,643	\$27,163	\$26,248	\$25,415
Contributions to OPEB in Relation to the Contractually Required Contribution	(29,022)	(27,707)	(27,357)	(28,643)	(27,163)	(26,248)	(25,415)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City Covered Payroll	\$5,804,398	\$5,426,242	\$5,989,921	\$5,653,379	\$5,968,547	\$5,687,874	\$5,623,942
Contributions to OPEB as a Percentage of Covered Payroll	0.50%	0.51%	0.46%	0.51%	0.46%	0.46%	0.45%

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See accompanying notes to the required supplementary information.

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City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Taxes	\$1,061,648	\$1,061,648	\$1,134,185	\$72,537
Income Taxes	10,058,579	10,058,579	10,745,829	687,250
Charges for Services	132,899	132,899	141,979	9,080
Investment Earnings	105,965	105,965	113,205	7,240
Intergovernmental	475,548	475,548	508,040	32,492
Fines, Licenses & Permits	397,147	397,147	424,282	27,135
Revenue in Lieu of Taxes	10	10	11	1
Other Revenues	80,008	80,008	85,475	5,467
Total Revenues	12,311,804	12,311,804	13,153,006	841,202
Expenditures:				
Current:				
<u>General Government</u>				
City Council:				
Personal Services	117,818	119,819	103,079	16,740
Contractual Services	98,330	100,000	86,029	13,971
Supplies and Materials	1,480	1,505	1,295	210
Total City Council	217,628	221,324	190,403	30,921
City Manager:				
Personal Services	264,809	269,307	231,681	37,626
Contractual Services	8,608	8,754	7,531	1,223
Supplies and Materials	443	451	388	63
Total City Manager	273,860	278,512	239,600	38,912
Finance/Tax:				
Personal Services	1,005,975	1,023,061	880,125	142,936
Contractual Services	316,737	322,116	277,112	45,004
Supplies and Materials	16,107	16,381	14,092	2,289
Total Finance/Tax	1,338,819	1,361,558	1,171,329	190,229
Human Resources:				
Personal Services	138,941	141,301	121,559	19,742
Contractual Services	101,183	102,902	88,525	14,377
Supplies and Materials	1,237	1,258	1,082	176
Total Human Resources	241,361	245,461	211,166	34,295

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Information Services:				
Personal Services	202,928	206,374	177,541	28,833
Contractual Services	240,024	244,100	209,996	34,104
Supplies and Materials	2,734	2,780	2,392	388
Total Information Services	<u>445,686</u>	<u>453,254</u>	<u>389,929</u>	<u>63,325</u>
Other:				
Contractual Services	139,702	142,075	122,225	19,850
Supplies and Materials	197	200	172	28
Total Other	<u>139,899</u>	<u>142,275</u>	<u>122,397</u>	<u>19,878</u>
 Total General Government	 <u>2,657,253</u>	 <u>2,702,384</u>	 <u>2,324,824</u>	 <u>377,560</u>
 <u>Public Safety</u>				
Police Department:				
Personal Services	6,548,944	6,660,172	5,729,653	930,519
Contractual Services	246,316	250,499	215,501	34,998
Supplies and Materials	112,683	114,597	98,586	16,011
Total Police Department	<u>6,907,943</u>	<u>7,025,268</u>	<u>6,043,740</u>	<u>981,528</u>
 Total Public Safety	 <u>6,907,943</u>	 <u>7,025,268</u>	 <u>6,043,740</u>	 <u>981,528</u>
 <u>Leisure Time Activities</u>				
Activity & Senior Centers:				
Contractual Services	74,749	76,019	65,398	10,621
Supplies and Materials	2,684	2,729	2,348	381
Total Activity & Senior Centers	<u>77,433</u>	<u>78,748</u>	<u>67,746</u>	<u>11,002</u>
Recreation:				
Personal Services	124,379	126,492	108,819	17,673
Contractual Services	33,202	33,766	29,048	4,718
Supplies and Materials	8,860	9,011	7,752	1,259
Total Recreation	<u>166,441</u>	<u>169,269</u>	<u>145,619</u>	<u>23,650</u>

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Park Maintenance:				
Personal Services	119,952	121,990	104,946	17,044
Contractual Services	50,699	51,560	44,356	7,204
Supplies and Materials	19,992	20,332	17,491	2,841
Total Park Maintenance	<u>190,643</u>	<u>193,882</u>	<u>166,793</u>	<u>27,089</u>
 Total Leisure Time Activities	 <u>434,517</u>	 <u>441,899</u>	 <u>380,158</u>	 <u>61,741</u>
 <u>Community Environment</u>				
Economic Development Department:				
Personal Services	86,098	87,560	75,327	12,233
Contractual Services	50,987	51,853	44,608	7,245
Total Economic Development Department	<u>137,085</u>	<u>139,413</u>	<u>119,935</u>	<u>19,478</u>
 Community Development Department:				
Personal Services	653,754	664,858	571,968	92,890
Contractual Services	34,117	34,697	29,849	4,848
Supplies and Materials	4,406	4,481	3,855	626
Total Community Development Department	<u>692,277</u>	<u>704,036</u>	<u>605,672</u>	<u>98,364</u>
 Beautification:				
Contractual Services	128,549	130,732	112,467	18,265
Supplies and Materials	14,690	14,939	12,852	2,087
Total Beautification	<u>143,239</u>	<u>145,671</u>	<u>125,319</u>	<u>20,352</u>
 Community Services:				
Contractual Services	52,244	53,131	45,708	7,423
Supplies and Materials	0	0	0	0
Total Community Services	<u>52,244</u>	<u>53,131</u>	<u>45,708</u>	<u>7,423</u>
 Total Community Environment	 <u>1,024,845</u>	 <u>1,042,251</u>	 <u>896,634</u>	 <u>145,617</u>
 <u>Public Works and Streets</u>				
Equipment Maintenance:				
Personal Services	348,283	354,198	304,712	49,486
Contractual Services	35,875	36,484	31,387	5,097
Supplies and Materials	186,468	189,635	163,140	26,495
Total Equipment Maintenance	<u>570,626</u>	<u>580,317</u>	<u>499,239</u>	<u>81,078</u>

Continued

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Public Works:				
Personal Services	219,182	222,905	191,762	31,143
Contractual Services	65,930	67,050	57,682	9,368
Supplies and Materials	5,348	5,439	4,679	760
Total Public Works	290,460	295,394	254,123	41,271
Engineering:				
Personal Services	66,615	67,746	58,281	9,465
Contractual Services	31,796	32,336	27,818	4,518
Supplies and Materials	264	269	231	38
Total Engineering	98,675	100,351	86,330	14,021
Street Lighting:				
Contractual Services	123,889	125,993	108,390	17,603
Total Street Lighting	123,889	125,993	108,390	17,603
Municipal Building and Grounds:				
Personal Services	78,337	79,668	68,537	11,131
Contractual Services	179,395	182,442	156,952	25,490
Supplies and Materials	10,137	10,309	8,869	1,440
Total Municipal Building and Grounds	267,869	272,419	234,358	38,061
Total Public Works and Streets	1,351,519	1,374,474	1,182,440	192,034
Other				
Personal Services	1,113	1,132	974	158
Contractual Services	202,375	205,812	177,057	28,755
Total Administration	203,488	206,944	178,031	28,913
Total Expenditures	12,579,565	12,793,220	11,005,827	1,787,393
Excess of Revenues Over (Under) Expenditures	(267,761)	(481,416)	2,147,179	2,628,595
Other Financing Sources (Uses):				
Advances In	1,078,363	1,078,363	1,152,042	73,679
Transfers In	571,047	571,047	610,064	39,017
Transfers (Out)	(1,705,046)	(1,734,005)	(1,491,740)	242,265
Total Other Financing Sources (Uses)	(55,636)	(84,595)	270,366	354,961

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Net Change in Fund Balance	(323,397)	(566,011)	2,417,545	2,983,556
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>8,489,974</u>	<u>8,489,974</u>	<u>8,489,974</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$8,166,577</u></u>	<u><u>\$7,923,963</u></u>	<u><u>\$10,907,519</u></u>	<u><u>\$2,983,556</u></u>

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Street Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Investment Earnings	19,328	\$48,286	\$45,763	(\$2,523)
Intergovernmental	559,974	1,398,970	1,325,860	(73,110)
Other Revenues	2,445	6,109	5,790	(319)
Total Revenues	581,747	1,453,365	1,377,413	(75,952)
Expenditures:				
Current:				
<u>General Government</u>				
City Council:				
Personal Services	7,991	20,432	6,688	13,744
Total City Council	7,991	20,432	6,688	13,744
City Manager:				
Personal Services	18,492	47,282	15,477	31,805
Contractual Services	323	825	270	555
Total City Manager	18,815	48,107	15,747	32,360
Finance/Tax:				
Personal Services	28,175	72,040	23,581	48,459
Contractual Services	85	217	71	146
Total Finance/Tax	28,260	72,257	23,652	48,605
Human Resources:				
Personal Services	9,700	24,800	8,118	16,682
Contractual Services	29	73	24	49
Total Human Resources	9,729	24,873	8,142	16,731
Information Services:				
Personal Services	14,199	36,306	11,884	24,422
Total Information Services	14,199	36,306	11,884	24,422
Total General Government	78,994	201,975	66,113	135,862
Public Works and Streets:				
Streets:				
Personal Services	836,243	2,138,148	699,885	1,438,263
Contractual Services	234,530	599,657	196,287	403,370
Supplies and Materials	133,752	341,983	111,942	230,041
Total Public Works and Streets	1,204,525	3,079,788	1,008,114	2,071,674
<u>Other</u>				
Personal Services	78	199	65	134
Total Administration	78	199	65	134
Capital Outlay	270,431	691,450	226,334	465,116
Debt Service:				
Principal Retirement	724,247	1,851,791	606,151	1,245,640
Interest and Fiscal Charges	8,398	21,474	7,029	14,445
Total Expenditures	2,286,673	5,846,677	1,913,806	3,932,871
Excess of Revenues Over (Under) Expenditures	(1,704,926)	(4,393,312)	(536,393)	3,856,919

Continued

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Street Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Other Financing Sources (Uses):				
Debt Proceeds	1,646,597	4,113,654	3,898,675	(214,979)
Total Other Financing Sources (Uses)	1,646,597	4,113,654	3,898,675	(214,979)
Net Change in Fund Balance	(58,329)	(279,658)	3,362,282	3,641,940
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,752,065	1,752,065	1,752,065	0
Fund Balance End of Year	<u>\$1,693,736</u>	<u>\$1,472,407</u>	<u>\$5,114,347</u>	<u>\$3,641,940</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property and Other Taxes	\$4,245,379	\$4,245,379	\$4,885,321	\$639,942
Charges for Services	494,711	494,711	569,283	74,572
Investment Earnings	26,324	26,324	30,292	3,968
Intergovernmental	284,455	284,455	327,333	42,878
Fines, Licenses & Permits	4,323	4,323	4,975	652
Revenue in Lieu of Taxes	40	40	46	6
Other Revenues	14,552	14,552	16,745	2,193
Total Revenues	5,069,784	5,069,784	5,833,995	764,211
Expenditures:				
Current:				
<u>General Government</u>				
City Council:				
Personal Services	41,528	43,238	41,858	1,380
Total City Council	41,528	43,238	41,858	1,380
City Manager:				
Personal Services	95,694	99,634	96,454	3,180
Contractual Services	1,673	1,742	1,686	56
Total City Manager	97,367	101,376	98,140	3,236
Finance/Tax:				
Personal Services	146,206	152,224	147,366	4,858
Contractual Services	367	382	370	12
Total Finance/Tax	146,573	152,606	147,736	4,870
Human Resources:				
Personal Services	50,289	52,359	50,688	1,671
Contractual Services	149	155	150	5
Total Human Resources	50,438	52,514	50,838	1,676
				0
Information Services:				
Personal Services	73,375	76,395	73,957	2,438
Contractual Services	253	263	255	8
Total Information Services	73,628	76,658	74,212	2,446

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Total General Government	409,534	426,392	412,784	13,608
Public Safety:				
Fire Department:				
Personal Services	4,382,125	4,562,506	4,416,905	145,601
Contractual Services	534,182	556,171	538,422	17,749
Supplies and Materials	251,611	261,968	253,608	8,360
Total Fire Department	5,167,918	5,380,645	5,208,935	171,710
Other				
Personal Services	403	419	406	13
Total Administration	403	419	406	13
Total Expenditures	5,577,855	5,807,456	5,622,125	185,331
Excess of Revenues Over (Under) Expenditures	(508,071)	(737,672)	211,870	949,542
Other Financing Sources (Uses):				
Transfers In	163,708	163,708	188,385	24,677
Transfers (Out)	(520,866)	(542,306)	(525,000)	17,306
Total Other Financing Sources (Uses)	(357,158)	(378,598)	(336,615)	41,983
Net Change in Fund Balance	(865,229)	(1,116,270)	(124,745)	991,525
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,859,096	2,859,096	2,859,096	0
Fund Balance End of Year	\$1,993,867	\$1,742,826	\$2,734,351	\$991,525

See accompanying notes to the required supplementary information.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2022

Note 1 – Budgetary Process

The City's funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations 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 appropriate. The appropriations 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 expenditure legal level of control for each fund (activity within a program within a fund).

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

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 final budgeted amounts represent the final appropriation amounts passed by the Council during the year.

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as an assignment of fund balance (GAAP).
4. Unreported 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.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund, the Fire Fund, and the Street Fund.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2022

Net Change in Fund Balance

	General	Fire	Street
GAAP Basis	\$425,823	(\$66,639)	\$2,874,983
Revenue Accruals	1,054,775	(9,037)	(1,224)
Expenditure Accruals	163,002	59,493	678,523
Issuance of Debt	0	0	(190,000)
Transfers In	0	0	0
Transfers (Out)	0	0	0
Advances In	1,152,042	0	0
Advances (Out)	0	0	0
Encumbrances	(378,097)	(108,562)	0
Budget Basis	<u>\$2,417,545</u>	<u>(\$124,745)</u>	<u>\$3,362,282</u>

Encumbrances

Encumbrances for purchase orders, contracts and other commitments are recorded in the governmental funds to reserve that portion of the applicable appropriation. Encumbrances outstanding at year-end are reported as an assignment of the fund balances since they do not constitute expenditures or liabilities.

Note 2 – Net Pension Liability

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in assumptions:

2022: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 7.20% to 6.90%
- Decrease in wage inflation from 3.25% to 2.75%
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%

2021-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for this period.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2022

2016-2014: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Changes in benefit terms:

2022-2014: There were no changes in benefit terms for this period.

Ohio Police and Fire Pension Fund Changes in Benefit Terms and Assumptions

Changes in assumptions:

2022: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date.

- Reduction in actuarial assumed investment rate of return from 8.00% to 7.50%

2021-2019: There have been no OP&F pension plan amendments adopted or changes in assumptions used in the calculation of actuarial determined contributions.

2018: The following were the most significant changes of assumptions that affected total pension liability since the prior measurement date.

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%

2017-2014: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

Changes in benefit terms:

2022-2014: There were no changes in benefit terms for the period.

Note 3 - Net OPEB Liability (Asset)

Ohio Public Employees Retirement System Changes in Benefit Terms and Assumptions

Changes in assumptions:

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The municipal bond rate decreased from 2.00% to 1.84%.
- The initial health care cost trend rate decreased from 8.50% to 5.50%.
- Decrease in wage inflation from 3.25% to 2.75%.
- Change in future salary increases from a range of 3.25%-10.75% to 2.75%-10.75%.

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate increased from 3.16% to 6.00%.
- The municipal bond rate decreased from 2.75% to 2.00%.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2022

- The initial health care cost trend rate decreased from 10.50% to 8.50%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate decreased from 3.96% to 3.16%.
- The municipal bond rate decreased from 3.71% to 2.75%.
- The initial health care cost trend rate increased from 10.00% to 10.50%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate increased from 3.85% to 3.96%.
- The investment rate of return decreased from 6.50% to 6.00%.
- The municipal bond rate increased from 3.31% to 3.71%.
- The initial health care cost trend rate increased from 7.50% to 10.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

Changes in Benefit Terms:

2022: Effective January 1, 2022, OPERS discontinued 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.

2021: There were no changes in benefit terms for the period.

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

2019-2018: There were no changes in benefit terms for the period.

Ohio Police and Fire Pension Fund Changes in Benefit Terms and Assumptions

Changes in assumptions:

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- The single discount rate changed from 2.96% to 2.84%

2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 3.56% to 2.96%.

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 4.66% to 3.56%.

City of Forest Park, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2022

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%. The single discount rate increased from 3.24% to 4.66% and the municipal bond rate from 3.16% to 4.13%.

2018: The single discount rate changed from 3.79% to 3.24%

Changes in benefit terms:

2022-2020: There were no changes in benefit terms for the period.

2019: See above regarding change to stipend-based model.

2018: There were no changes in benefit terms for the period.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term *proceeds of specific revenue sources* establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Capital Projects Funds

The Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

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City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$2,514,890	\$233,891	\$774,643	\$3,523,424
Receivables (Net):				
Interest	4,376	0	899	5,275
Intergovernmental	1,463,098	0	0	1,463,098
Interfund	542	0	0	542
Prepaid Items	3,800	0	778	4,578
Total Assets	3,986,706	233,891	776,320	4,996,917
Liabilities:				
Accounts Payable	16,701	0	11,724	28,425
Accrued Wages and Benefits	25	0	0	25
General Obligation Notes Payable	75,000	0	250,000	325,000
Total Liabilities	91,726	0	261,724	353,450
Deferred Inflows of Resources:				
Grants and Other Taxes	47,959	0	0	47,959
Revenue in Lieu of Taxes	1,397,168	0	0	1,397,168
Investment Earnings	3,054	0	627	3,681
Total Deferred Inflows of Resources	1,448,181	0	627	1,448,808
Fund Balances:				
Nonspendable	3,800	0	778	4,578
Restricted	2,498,310	0	466,527	2,964,837
Committed	0	0	46,664	46,664
Assigned	0	233,891	0	233,891
Unassigned	(55,311)	0	0	(55,311)
Total Fund Balances	2,446,799	233,891	513,969	3,194,659
Total Liabilities, Deferred Inflows and Fund Balances	\$3,986,706	\$233,891	\$776,320	\$4,996,917

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Investment Earnings	\$25,753	\$0	\$4,135	\$29,888
Intergovernmental	1,142,567	0	87,981	1,230,548
Special Assessments	0	0	119	119
Fines, Licenses & Permits	6,098	0	0	6,098
Revenue in Lieu of Taxes	1,618,551	0	0	1,618,551
Other Revenues	2,289	0	0	2,289
Total Revenues	2,795,258	0	92,235	2,887,493
Expenditures:				
Current:				
General Government	1,317,637	0	0	1,317,637
Public Safety	32,532	0	0	32,532
Community Environment	271,021	0	15,753	286,774
Leisure Time Activities	0	0	900	900
Public Works and Streets	72,852	0	12,008	84,860
Capital Outlay	19,185	0	1,461,364	1,480,549
Debt Service:				
Principal	575,000	293,334	1,131,068	1,999,402
Interest and Other Charges	2,308	5,099	33,294	40,701
Total Expenditures	2,290,535	298,433	2,654,387	5,243,355
Excess of Revenues Over (Under) Expenditures	504,723	(298,433)	(2,562,152)	(2,355,862)
Other Financing Sources (Uses):				
Issuance of Long-Term Capital-Related Debt	0	0	1,100,000	1,100,000
Issuance of Notes	500,000	220,000	1,310,000	2,030,000
Transfers In	76,740	325,000	1,415,000	1,816,740
Transfers (Out)	(998,449)	0	0	(998,449)
Total Other Financing Sources (Uses)	(421,709)	545,000	3,825,000	3,948,291
Net Change in Fund Balance	83,014	246,567	1,262,848	1,592,429
Fund Balance - Beginning of Year	2,363,785	(12,676)	(748,879)	1,602,230
Fund Balance - End of Year	\$2,446,799	\$233,891	\$513,969	\$3,194,659

NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

State Highway Fund - This fund is used to account for the remaining 7.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on maintenance and improvement of state highways within the City.

Law Enforcement Trust Fund - This fund contains monies derived from the sale of property/automobiles seized by the police in relation to drug investigations.

Law Enforcement Grant Fund - This fund was used to account for various grants that have been received for law enforcement purposes.

Carillon Business Park TIF Fund- This fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Health Care Reserve Fund - This fund is established to self-fund a portion of the employee health care costs.

Home Improvement Fund - This fund is established to help eligible Forest Park residents with the home improvement expenditures. The City will be reimbursed by the Hamilton County for advances to residents for such home improvements.

Cincinnati Mall TIF Fund – This fund is used to account for the proceeds of bonds issued for the financing for the Cincinnati Mall.

Cobblewood TIF Fund - This fund is used to account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

Fire Department Trust Fund – This fund accounts for informal donations received that are used to enhance the department. (No legal trust has been established for this fund.)

Court Automation Fund – To account for the costs relating to Mayor's Court computer network and the related technology infrastructure. This fund is established in 2007 pursuant to Ohio Revised Code 1907.261.

Peace Officer Training Fund – To account for receipt and disbursement of funds received for peace officer training purposes.

FEMA Fund - To account for monies received through the Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

We Thrive Forest Park Fund – To account for receipt and disbursement of funds received for WeThrive.

Coronavirus Relief Fund – A fund used to provide emergency relief grants to Cities related to the COVID-19 pandemic.

American Rescue Plan Act - A fund used to provide emergency relief grants to Cities related to the COVID-19 pandemic.

Federal Law Enforcement Trust Fund - This fund contains monies derived from the sale of property/automobiles seized by the police in relation to federal drug investigations.

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022

	State Highway	Law Enforcement Trust	Law Enforcement Grant	Carillon Business Park TIF	Health Care Reserve
Assets:					
Equity in Pooled Cash and Investments	\$239,901	\$16,108	\$7,559	\$2,041,694	\$28,423
Receivables (Net):					
Interest	340	0	0	3,879	34
Intergovernmental	52,786	0	0	241,844	0
Interfund	0	0	0	0	0
Prepaid Items	0	0	0	0	0
Total Assets	293,027	16,108	7,559	2,287,417	28,457
Liabilities:					
Accounts Payable	9,321	0	989	0	0
Accrued Wages and Benefits	25	0	0	0	0
General Obligation Notes Payable	0	0	0	0	0
Total Liabilities	9,346	0	989	0	0
Deferred Inflows of Resources:					
Grants and Other Taxes	34,815	0	0	0	0
Revenue in Lieu of Taxes	0	0	0	241,844	0
Investment Earnings	237	0	0	2,707	24
Total Deferred Inflows of Resources	35,052	0	0	244,551	24
Fund Balances:					
Nonspendable	0	0	0	0	0
Restricted	248,629	16,108	6,570	2,042,866	28,433
Unassigned	0	0	0	0	0
Total Fund Balances	248,629	16,108	6,570	2,042,866	28,433
Total Liabilities, Deferred Inflows and Fund Balances	\$293,027	\$16,108	\$7,559	\$2,287,417	\$28,457

Home Improvement	Cincinnati Mall TIF	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	FEMA	WeThrive Forest Park!
\$1,407	\$100	\$19,689	\$79,432	\$3,355	\$2,000	\$0	\$41,709
0	0	0	123	0	0	0	0
0	1,097,159	58,165	11,046	0	0	0	2,098
0	0	0	0	0	0	542	0
0	0	0	0	0	0	0	0
<u>1,407</u>	<u>1,097,259</u>	<u>77,854</u>	<u>90,601</u>	<u>3,355</u>	<u>2,000</u>	<u>542</u>	<u>43,807</u>
0	0	0	5,981	0	0	0	0
0	0	0	0	0	0	0	0
0	0	75,000	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>75,000</u>	<u>5,981</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	11,046	0	0	0	2,098
0	1,097,159	58,165	0	0	0	0	0
0	0	0	86	0	0	0	0
<u>0</u>	<u>1,097,159</u>	<u>58,165</u>	<u>11,132</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,098</u>
0	0	0	0	0	0	0	0
1,407	100	0	73,488	3,355	2,000	542	41,709
0	0	(55,311)	0	0	0	0	0
<u>1,407</u>	<u>100</u>	<u>(55,311)</u>	<u>73,488</u>	<u>3,355</u>	<u>2,000</u>	<u>542</u>	<u>41,709</u>
<u>\$1,407</u>	<u>\$1,097,259</u>	<u>\$77,854</u>	<u>\$90,601</u>	<u>\$3,355</u>	<u>\$2,000</u>	<u>\$542</u>	<u>\$43,807</u>

Continued

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022

	Coronavirus Relief Fund	American Rescue Plan	Federal Law Enforcement Trust	Total Nonmajor Special Revenue Funds
Assets:				
Equity in Pooled Cash and Investments	\$0	\$0	\$33,513	\$2,514,890
Receivables (Net):				
Interest	0	0	0	4,376
Intergovernmental	0	0	0	1,463,098
Interfund	0	0	0	542
Prepaid Items	3,800	0	0	3,800
Total Assets	3,800	0	33,513	3,986,706
Liabilities:				
Accounts Payable	0	0	410	16,701
Accrued Wages and Benefits	0	0	0	25
General Obligation Notes Payable	0	0	0	75,000
Total Liabilities	0	0	410	91,726
Deferred Inflows of Resources:				
Grants and Other Taxes	0	0	0	47,959
Revenue in Lieu of Taxes	0	0	0	1,397,168
Investment Earnings	0	0	0	3,054
Total Deferred Inflows of Resources	0	0	0	1,448,181
Fund Balances:				
Nonspendable	3,800	0	0	3,800
Restricted	0	0	33,103	2,498,310
Unassigned	0	0	0	(55,311)
Total Fund Balances	3,800	0	33,103	2,446,799
Total Liabilities, Deferred Inflows and Fund Balances	\$3,800	\$0	\$33,513	\$3,986,706

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City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2022

	State Highway	Law Enforcement Trust	Law Enforcement Grant	Carillon Business Park TIF	Health Care Reserve
Revenues:					
Investment Earnings	\$1,909	\$0	\$0	\$21,184	\$341
Intergovernmental	107,444	0	0	0	0
Fines, Licenses & Permits	0	698	0	0	0
Revenue in Lieu of Taxes	0	0	0	218,716	0
Other Revenues	13	0	0	0	0
Total Revenues	109,366	698	0	239,900	341
Expenditures:					
Current:					
General Government	0	0	0	0	6,316
Public Safety	0	0	1,325	0	0
Community Environment	0	0	0	267,769	0
Public Works and Streets	72,852	0	0	0	0
Capital Outlay	3,185	0	0	0	0
Debt Service:					
Principal	0	0	0	0	0
Interest and Other Charges	0	0	0	0	0
Total Expenditures	76,037	0	1,325	267,769	6,316
Excess of Revenues Over (Under) Expenditures	33,329	698	(1,325)	(27,869)	(5,975)
Other Financing Sources (Uses):					
Issuance of Notes	0	0	0	0	0
Transfers In	0	0	0	0	0
Transfers (Out)	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balance	33,329	698	(1,325)	(27,869)	(5,975)
Fund Balance - Beginning of Year	215,300	15,410	7,895	2,070,735	34,408
Fund Balance - End of Year	\$248,629	\$16,108	\$6,570	\$2,042,866	\$28,433

Home Improvement	Cincinnati Mall TIF	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	FEMA	WeThrive Forest Park!
\$0	\$0	\$0	\$689	\$0	\$0	\$0	\$0
0	0	0	15,000	0	0	25,542	7,652
0	0	0	0	5,400	0	0	0
0	1,369,468	30,367	0	0	0	0	0
0	0	0	0	0	0	0	2,276
0	1,369,468	30,367	15,689	5,400	0	25,542	9,928
4,552	1,264,708	0	0	0	0	0	0
0	0	0	5,981	10,035	4,782	0	3,730
0	0	3,252	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	575,000	0	0	0	0	0
0	0	2,308	0	0	0	0	0
4,552	1,264,708	580,560	5,981	10,035	4,782	0	3,730
(4,552)	104,760	(550,193)	9,708	(4,635)	(4,782)	25,542	6,198
0	0	500,000	0	0	0	0	0
0	1,740	55,000	0	0	0	20,000	0
0	0	0	0	0	0	(9,890)	0
0	1,740	555,000	0	0	0	10,110	0
(4,552)	106,500	4,807	9,708	(4,635)	(4,782)	35,652	6,198
5,959	(106,400)	(60,118)	63,780	7,990	6,782	(35,110)	35,511
\$1,407	\$100	(\$55,311)	\$73,488	\$3,355	\$2,000	\$542	\$41,709

Continued

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2022

	Coronavirus Relief Fund	American Rescue Plan	Federal Law Enforcement Trust	Total Nonmajor Special Revenue Funds
Revenues:				
Investment Earnings	\$0	\$1,630	\$0	\$25,753
Intergovernmental	3,412	983,517	0	1,142,567
Fines, Licenses & Permits	0	0	0	6,098
Revenue in Lieu of Taxes	0	0	0	1,618,551
Other Revenues	0	0	0	2,289
Total Revenues	3,412	985,147	0	2,795,258
Expenditures:				
Current:				
General Government	42,061	0	0	1,317,637
Public Safety	5,859	0	820	32,532
Community Environment	0	0	0	271,021
Public Works and Streets	0	0	0	72,852
Capital Outlay	0	0	16,000	19,185
Debt Service:				
Principal	0	0	0	575,000
Interest and Other Charges	0	0	0	2,308
Total Expenditures	47,920	0	16,820	2,290,535
Excess of Revenues Over (Under) Expenditures	(44,508)	985,147	(16,820)	504,723
Other Financing Sources (Uses):				
Issuance of Notes	0	0	0	500,000
Transfers In	0	0	0	76,740
Transfers (Out)	(3,412)	(985,147)	0	(998,449)
Total Other Financing Sources (Uses)	(3,412)	(985,147)	0	(421,709)
Net Change in Fund Balance	(47,920)	0	(16,820)	83,014
Fund Balance - Beginning of Year	51,720	0	49,923	2,363,785
Fund Balance - End of Year	\$3,800	\$0	\$33,103	\$2,446,799

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,665	\$1,901	(\$1,764)
Intergovernmental	207,262	107,502	(99,760)
Other Revenues	25	13	(12)
Total Revenues	<u>210,952</u>	<u>109,416</u>	<u>(101,536)</u>
Expenditures:			
Public Works and Streets:			
Personal Services	14,676	6,116	8,560
Contractual Services	104,308	43,469	60,839
Supplies and Materials	122,793	51,172	71,621
Total Public Works and Streets	<u>241,777</u>	<u>100,757</u>	<u>141,020</u>
Capital Outlay	<u>11,998</u>	<u>5,000</u>	<u>6,998</u>
Total Expenditures	<u>253,775</u>	<u>105,757</u>	<u>148,018</u>
Net Change in Fund Balance	(42,823)	3,659	46,482
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>221,740</u>	<u>221,740</u>	<u>0</u>
Fund Balance End of Year	<u>\$178,917</u>	<u>\$225,399</u>	<u>\$46,482</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Law Enforcement Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$10,100	\$698	(\$9,402)
Total Revenues	10,100	698	(9,402)
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	2,000	0	2,000
Total Expenditures	2,000	0	2,000
Net Change in Fund Balance	8,100	698	(7,402)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	15,410	15,410	0
Fund Balance End of Year	\$23,510	\$16,108	(\$7,402)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Law Enforcement Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Public Safety:			
Police Department:			
Supplies and Materials	2,750	851	1,899
Total Police Department	2,750	851	1,899
Total Expenditures	2,750	851	1,899
Net Change in Fund Balance	(2,750)	(851)	1,899
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,894	7,894	0
Fund Balance End of Year	<u>\$5,144</u>	<u>\$7,043</u>	<u>\$1,899</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Carillon Business Park TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,055	\$21,077	\$20,022
Revenue in Lieu of Taxes	10,945	218,716	207,771
Total Revenues	12,000	239,793	227,793
Expenditures:			
Carillon Business Park:			
Contractual Services	300,000	267,769	32,231
Total Expenditures	300,000	267,769	32,231
Net Change in Fund Balance	(288,000)	(27,976)	260,024
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,069,670	2,069,670	0
Fund Balance End of Year	\$1,781,670	\$2,041,694	\$260,024

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Health Care Reserve Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$275	\$349	\$74
Total Revenues	275	349	74
Expenditures:			
General Government:			
Contractual Services	8,975	0	8,975
Total Expenditures	8,975	0	8,975
Net Change in Fund Balance	(8,700)	349	9,049
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	34,390	34,390	0
Fund Balance End of Year	\$25,690	\$34,739	\$9,049

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Home Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$10,000	\$3,760	(\$6,240)
Total Revenues	10,000	3,760	(6,240)
Expenditures:			
Current:			
General Government			
Contractual Services	10,000	0	10,000
Total Expenditures	10,000	0	10,000
Net Change in Fund Balance	0	3,760	3,760
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,200	2,200	0
Fund Balance End of Year	\$2,200	\$5,960	\$3,760

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Cincinnati Mall TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Revenue in Lieu of Taxes	\$1,393,784	\$1,369,468	(\$24,316)
Total Revenues	<u>1,393,784</u>	<u>1,369,468</u>	<u>(24,316)</u>
Expenditures:			
Cincinnati Mills:			
Contractual Services	156,020	155,756	264
Other	<u>1,110,798</u>	<u>1,108,917</u>	<u>1,881</u>
Total Expenditures	<u>1,266,818</u>	<u>1,264,673</u>	<u>2,145</u>
Excess of Revenues Over (Under) Expenditures	<u>126,966</u>	<u>104,795</u>	<u>(22,171)</u>
Other financing sources (uses):			
Advances (Out)	(106,681)	(106,500)	181
Transfers In	<u>1,771</u>	<u>1,740</u>	<u>(31)</u>
Total Other Financing Sources (Uses)	<u>(104,910)</u>	<u>(104,760)</u>	<u>150</u>
Net Change in Fund Balance	22,056	35	(22,021)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>99</u>	<u>99</u>	<u>0</u>
Fund Balance End of Year	<u>\$22,155</u>	<u>\$134</u>	<u>(\$22,021)</u>

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Cobblewood TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Revenue in Lieu of Taxes	30,663	30,367	(296)
Total Revenues	30,663	30,367	(296)
Expenditures:			
Cobblewood:			
Contractual Services	3,292	3,252	40
Debt Service:			
Principal Retirement	658,016	650,000	8,016
Interest and Fiscal Charges	5,742	5,672	70
Total Expenditures	667,050	658,924	8,126
Excess of Revenues Over (Under) Expenditures	(636,387)	(628,557)	7,830
Other Financing Sources (Uses):			
Debt Proceeds	584,001	578,364	(5,637)
Transfers In	55,536	55,000	(536)
Total Other Financing Sources (Uses)	639,537	633,364	(6,173)
Net Change in Fund Balance	3,150	4,807	1,657
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	14,882	14,882	0
Fund Balance End of Year	\$18,032	\$19,689	\$1,657

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Fire Department Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$30	\$686	\$656
Intergovernmental	645	15,000	14,355
Total Revenues	675	15,686	15,011
Expenditures:			
Current:			
<u>General Government</u>			
Other:			
Supplies and Materials	11,000	6,000	5,000
Total Expenditures	11,000	6,000	5,000
Net Change in Fund Balance	(10,325)	9,686	20,011
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	63,746	63,746	0
Fund Balance End of Year	<u>\$53,421</u>	<u>\$73,432</u>	<u>\$20,011</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Court Automation Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$11,000	\$5,400	(\$5,600)
Total Revenues	11,000	5,400	(5,600)
Expenditures:			
Public Safety:			
Court Automation:			
Contractual Services	14,048	10,081	3,967
Total Expenditures	14,048	10,081	3,967
Net Change in Fund Balance	(3,048)	(4,681)	(1,633)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	7,988	7,988	0
Fund Balance End of Year	\$4,940	\$3,307	(\$1,633)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Peace Officer Training Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$2,500	\$0	(\$2,500)
Total Revenues	2,500	0	(2,500)
Expenditures:			
Public Safety:			
Peace Officer Training:			
Contractual Services	5,725	5,272	453
Total Expenditures	5,725	5,272	453
Net Change in Fund Balance	(3,225)	(5,272)	(2,047)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,782	6,782	0
Fund Balance End of Year	\$3,557	\$1,510	(\$2,047)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	FEMA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$25,543	\$25,542	(\$1)
Total Revenues	25,543	25,542	(1)
Expenditures:			
Current:			
<u>Public Safety</u>			
Fire Department:			
Supplies and Materials	0	0	0
Total Fire Department	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	25,543	25,542	(1)
Other Financing Sources (Uses):			
Advances (Out)	(45,542)	(45,542)	0
Transfers In	20,000	20,000	0
Transfers (Out)	(9,890)	(9,890)	0
Total Other Financing Sources (Uses)	(35,432)	(35,432)	0
Net Change in Fund Balance	(9,889)	(9,890)	(1)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,890	9,890	0
Fund Balance End of Year	<u>\$1</u>	<u>\$0</u>	<u>(\$1)</u>

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	WeThrive Forest Park Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	6,535	1,843	4,692
Supplies and Materials	8,465	2,387	6,078
Total Public Safety	15,000	4,230	10,770
Total Expenditures	15,000	4,230	10,770
Net Change in Fund Balance	(15,000)	(4,230)	10,770
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	35,510	35,510	0
Fund Balance End of Year	\$20,510	\$31,280	\$10,770

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Coronavirus Relief Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	832	1,100	(268)
Total Expenditures	830	1,100	(270)
Excess of Revenues Over (Under) Expenditures	(830)	(1,100)	(270)
Other Financing Sources (Uses):			
Transfers (Out)	(2,580)	(3,412)	(832)
Total Other Financing Sources (Uses)	(2,580)	(3,412)	(832)
Net Change in Fund Balance	(3,410)	(4,512)	(1,102)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3,412	3,412	0
Fund Balance End of Year	\$2	(\$1,100)	(\$1,102)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	American Rescue Plan Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,630	\$1,630	\$0
Intergovernmental	981,067	981,067	0
Total Revenues	982,697	982,697	0
Expenditures:			
Community Environment:			
Solid Waste Collection:			
Personal Services	0	0	0
Total Expenditures	0	0	(0)
Excess of Revenues Over (Under) Expenditures	982,697	982,697	(0)
Other Financing Sources (Uses):			
Transfers (Out)	(985,148)	(985,148)	0
Total Other Financing Sources (Uses)	(985,148)	(985,148)	0
Net Change in Fund Balance	(2,451)	(2,451)	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,451	2,451	0
Fund Balance End of Year	\$0	(\$0)	(\$0)

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Federal Law Enforcement Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
<u>Public Safety</u>			
Police Department:			
Contractual Services	1,394	820	574
Capital Outlay	27,206	16,000	11,206
Total Expenditures	28,600	16,820	11,780
Net Change in Fund Balance	(28,600)	(16,820)	11,780
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	49,923	49,923	0
Fund Balance End of Year	<u>\$21,323</u>	<u>\$33,103</u>	<u>\$11,780</u>

NONMAJOR DEBT SERVICE FUND

Fund Description

Debt Service Fund - To account for the accumulation of resources and payment of general obligation bonds and principal and interest on bond anticipation notes of General Fund. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Debt Service Fund has been included in the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance. The Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follow this page.

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	572,103	515,717	56,386
Interest and Fiscal Charges	6,116	5,513	603
Total Expenditures	578,219	521,230	56,989
Excess of Revenues Over (Under) Expenditures	(578,219)	(521,230)	56,989
Other Financing Sources (Uses):			
Debt Proceeds	254,740	271,213	16,473
Transfers In	305,260	325,000	19,740
Total Other Financing Sources (Uses)	560,000	596,213	36,213
Net Change in Fund Balance	(18,219)	74,983	93,202
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	152,322	152,322	0
Fund Balance End of Year	\$134,103	\$227,305	\$93,202

NONMAJOR CAPITAL PROJECTS FUNDS

Fund Descriptions

Economic Development Fund - This fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties.

Fire Capital Fund – To account for monies for planned capital improvements to the City’s fire department.

Police Capital Equipment Fund – To account for monies for capital equipment to the City’s police department.

City of Forest Park, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2022

	Economic Development	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$531,378	\$196,601	\$46,664	\$774,643
Receivables (Net):				
Interest	899	0	0	899
Prepaid Items	778	0	0	778
Total Assets	533,055	196,601	46,664	776,320
Liabilities:				
Accounts Payable	5,487	6,237	0	11,724
General Obligation Notes Payable	225,000	25,000	0	250,000
Total Liabilities	230,487	31,237	0	261,724
Deferred Inflows of Resources:				
Investment Earnings	627	0	0	627
Total Deferred Inflows of Resources	627	0	0	627
Fund Balances:				
Nonspendable	778	0	0	778
Restricted	301,163	165,364	0	466,527
Committed	0	0	46,664	46,664
Total Fund Balances	301,941	165,364	46,664	513,969
Total Liabilities, Deferred Inflows and Fund Balances	\$533,055	\$196,601	\$46,664	\$776,320

City of Forest Park, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended December 31, 2022

	Economic Development	Fire Capital	Police Capital Equipment	Total Nonmajor Capital Projects Funds
Revenues:				
Investment Earnings	\$3,663	\$278	\$194	\$4,135
Intergovernmental	0	0	87,981	87,981
Special Assessments	119	0	0	119
Total Revenues	3,782	278	88,175	92,235
Expenditures:				
Current:				
Community Environment	15,753	0	0	15,753
Leisure Time Activities	900	0	0	900
Public Works and Streets	12,008	0	0	12,008
Capital Outlay	261,018	1,069,868	130,478	1,461,364
Debt Service:				
Principal	665,000	466,068	0	1,131,068
Interest and Other Charges	7,984	25,310	0	33,294
Total Expenditures	962,663	1,561,246	130,478	2,654,387
Excess of Revenues Over (Under) Expenditures	(958,881)	(1,560,968)	(42,303)	(2,562,152)
Other Financing Sources (Uses):				
Issuance of Long-Term Capital-Related Debt	0	1,100,000	0	1,100,000
Issuance of Notes	1,285,000	25,000	0	1,310,000
Transfers In	850,000	525,000	40,000	1,415,000
Total Other Financing Sources (Uses)	2,135,000	1,650,000	40,000	3,825,000
Net Change in Fund Balance	1,176,119	89,032	(2,303)	1,262,848
Fund Balance - Beginning of Year	(874,178)	76,332	48,967	(748,879)
Fund Balance - End of Year	<u>\$301,941</u>	<u>\$165,364</u>	<u>\$46,664</u>	<u>\$513,969</u>

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Economic Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$3,604	\$3,566	(\$38)
Special Assessments	120	119	(1)
		0	
Total Revenues	<u>3,724</u>	<u>3,685</u>	<u>(39)</u>
Expenditures:			
Economic Development:			
Contractual Services	<u>22,382</u>	<u>19,491</u>	<u>2,891</u>
Total Economic Development	<u>22,382</u>	<u>19,491</u>	<u>2,891</u>
Leisure Time:			
Contractual Services	2,871	2,500	371
Supplies and Materials	<u>2,289</u>	<u>1,993</u>	<u>296</u>
Total Leisure Time	<u>5,160</u>	<u>4,493</u>	<u>667</u>
Public Works			
Contractual Services	<u>17,160</u>	<u>14,943</u>	<u>2,217</u>
Total Public Works	<u>17,160</u>	<u>14,943</u>	<u>2,217</u>
Capital Outlay	317,432	276,429	41,003
Debt Service:			
Principal Retirement	1,050,724	915,000	135,724
Interest and Fiscal Charges	<u>9,168</u>	<u>7,984</u>	<u>1,184</u>
Total Expenditures	<u>1,422,026</u>	<u>1,238,340</u>	<u>183,686</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,418,302)</u>	<u>(1,234,655)</u>	<u>183,647</u>
Other Financing Sources (Uses):			
Debt Proceeds	1,526,172	1,510,000	(16,172)
Advances (Out)	(1,148,332)	(1,000,000)	148,332
Transfers In	<u>859,103</u>	<u>850,000</u>	<u>(9,103)</u>
Total Other Financing Sources (Uses)	<u>1,236,943</u>	<u>1,360,000</u>	<u>123,057</u>
Net Change in Fund Balance	(181,359)	125,345	306,704
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>381,586</u>	<u>381,586</u>	<u>0</u>
Fund Balance End of Year	<u>\$200,227</u>	<u>\$506,931</u>	<u>\$306,704</u>

City of Forest Park, Ohio
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2022

	Fire Capital Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$787	\$282	(\$505)
Total Revenues	787	282	(505)
Expenditures:			
Capital Outlay	73,185	22,946	50,239
Debt Service:			
Principal Retirement	1,546,341	484,828	1,061,513
Interest and Fiscal Charges	71,511	22,421	49,090
Total Expenditures	1,691,037	530,195	1,160,842
Excess of Revenues Over (Under) Expenditures	(1,690,250)	(529,913)	1,160,337
Other Financing Sources (Uses):			
Debt Proceeds	209,510	75,034	(134,476)
Transfers In	1,465,903	525,000	(940,903)
Total Other Financing Sources (Uses)	1,675,413	600,034	(1,075,379)
Net Change in Fund Balance	(14,837)	70,121	84,958
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	98,091	98,091	0
Fund Balance End of Year	\$83,254	\$168,212	\$84,958

City of Forest Park, Ohio
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2022

	Police Capital Equipment Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$394	\$263	(\$131)
Intergovernmental	131,720	87,981	(43,739)
Total Revenues	132,114	88,244	(43,870)
Expenditures:			
Capital Outlay	214,817	263,594	(48,777)
Total Expenditures	214,817	263,594	(48,777)
Excess of Revenues Over (Under) Expenditures	(82,703)	(175,350)	(92,647)
Other Financing Sources (Uses):			
Transfers In	59,886	40,000	(19,886)
Total Other Financing Sources (Uses)	59,886	40,000	(19,886)
Net Change in Fund Balance	(22,817)	(135,350)	(112,533)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	182,013	182,013	0
Fund Balance End of Year	\$159,196	\$46,663	(\$112,533)

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NONMAJOR FUNDS

Fiduciary Funds: Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Fund Descriptions

Custodial Fund - Community Programming Board - This fund contains health insurance receipts and payments for employees of the Community Programming Board.

Custodial Fund - Mayor's Court - This fund accounts for dollars collected by the Court which must be sent to the state or returned to the individual who has posted a bond.

Custodial Fund - Refundable Fees - This fund contains deposits for special hearings, performance bonds, recreation deposits, and 7-year returnable fees.

City of Forest Park, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2022

	Community Programming Board	Mayor's Court	Refundable Fees	Total Custodial Funds
Assets:				
Equity in Pooled Cash and Investments	\$0	\$2,810	\$194,409	\$197,219
Total Assets	0	2,810	194,409	197,219
Liabilities:				
Accounts Payable	0	0	1,315	1,315
Total Liabilities	0	0	1,315	1,315
Net Position:				
Restricted for Individuals, Organizations, and Other Governments	0	2,810	193,094	195,904
Total Net Position	\$0	\$2,810	\$193,094	\$195,904

City of Forest Park, Ohio
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended December 31, 2022

	Community Programming Board	Mayor's Court	Refundable Fees	Total Custodial Funds
Additions:				
Court Fees	\$0	\$144,800	\$0	\$144,800
Other	77,485	0	118,582	196,067
Total Additions	77,485	144,800	118,582	340,867
Deductions:				
Public Safety	0	145,211	0	145,211
Community Environment	85,047	0	0	85,047
Other	0	0	3,681	3,681
Total Deductions	85,047	145,211	3,681	233,939
Change in Net Position	(7,562)	(411)	114,901	106,928
Net Position - Beginning of Year	7,562	3,221	78,193	88,976
Net Position - End of Year	\$0	\$2,810	\$193,094	\$195,904

STATISTICAL SECTION



Statistical Section

This part of the 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.

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue sources.

Debt Capacity - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

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

City of Forest Park, Ohio
 Net Position by Component
 Last Ten Calendar Years
 (accrual basis of accounting)
 Schedule 1

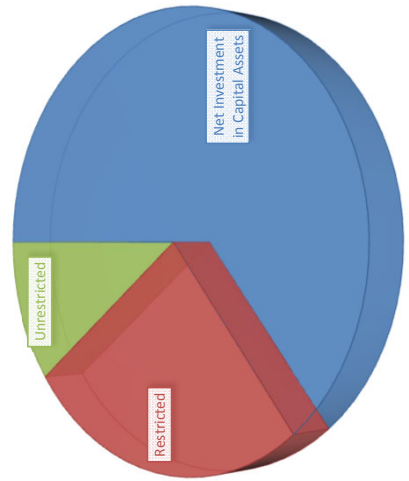
	Calendar Year									
	2013	2014	2015	2016	2017 (1)	2018	2019	2020	2021	2022
Governmental Activities										
Net investment in Capital Assets	\$34,887,165	\$35,036,472	\$37,781,761	\$38,374,278	\$38,693,849	\$38,943,244	\$38,838,311	\$38,631,271	\$40,557,574	\$35,913,730
Restricted	5,894,467	4,550,280	4,126,984	4,391,715	4,974,340	5,734,229	7,724,881	7,561,904	9,765,115	14,241,587
Unrestricted	3,853,195	4,398,071	(6,202,680)	(7,225,750)	(21,068,361)	(23,843,960)	(15,622,741)	(13,752,451)	(9,162,254)	(5,975,570)
Total governmental activities net position	\$44,634,827	\$43,984,823	\$35,706,065	\$35,540,243	\$22,599,828	\$20,833,513	\$30,940,451	\$32,440,724	\$41,160,435	\$44,179,747
Business-type activities										
Net investment in Capital Assets	\$1,055,081	\$1,174,530	\$1,394,968	\$2,058,487	\$2,127,463	\$2,297,566	\$2,420,734	\$2,342,249	\$2,391,301	\$2,184,756
Restricted	0	0	0	0	0	0	0	0	0	100,494
Unrestricted	2,073,000	2,264,434	2,210,149	1,959,618	1,744,317	2,055,583	2,033,315	1,887,554	1,286,321	1,431,616
Total business-type activities net position	\$3,128,081	\$3,438,964	\$3,605,117	\$4,018,105	\$3,871,780	\$4,353,149	\$4,454,049	\$4,229,803	\$3,677,622	\$3,716,866
Total Primary Government										
Net investment in Capital Assets	\$35,942,246	\$36,211,002	\$39,176,729	\$40,432,765	\$40,821,312	\$41,240,810	\$41,259,045	\$40,973,520	\$42,948,875	\$38,098,486
Restricted	5,894,467	4,550,280	4,126,984	4,391,715	4,974,340	5,734,229	7,724,881	7,561,904	9,765,115	14,342,081
Unrestricted	5,926,195	6,662,505	(3,992,531)	(5,266,132)	(19,324,044)	(21,788,377)	(13,589,426)	(11,864,897)	(7,875,933)	(4,543,954)
Total primary government net position	\$47,762,908	\$47,423,787	\$39,311,182	\$39,558,348	\$26,471,608	\$25,186,662	\$35,394,500	\$36,670,527	\$44,838,057	\$47,896,613

Source: City Records

(1) - Restated for GASB Statement No. 75 Implementation

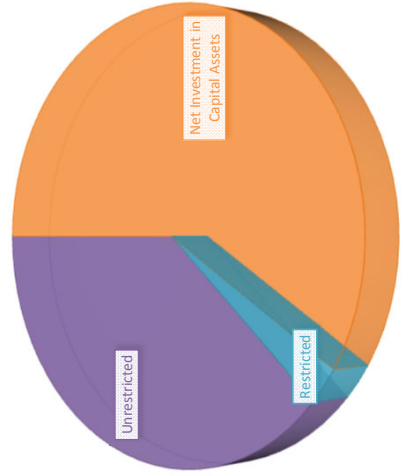
NET POSITION BY COMPONENT
Governmental Activities

for the year-end December 31, 2022



NET POSITION BY COMPONENT
Business-Type Activities

for the year-end December 31, 2022



City of Forest Park, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2

	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities:										
General Government	\$4,693,535	\$4,614,776	\$4,270,853	\$4,059,028	\$3,675,587	\$4,013,016	\$3,043,152	\$4,216,071	\$3,708,513	\$4,231,459
Public Safety	9,031,968	9,601,359	9,818,991	11,110,462	10,948,119	12,687,015	4,872,618	12,618,351	8,381,647	11,483,395
Leisure Time Activities	291,210	302,375	292,263	732,759	306,121	360,611	319,410	330,078	336,587	466,564
Community Environment	660,892	695,614	652,778	303,191	691,939	967,903	504,958	902,463	905,829	941,497
Basic Utility Service	0	0	0	0	0	0	0	0	0	93,195
Public Works and Streets	2,933,998	3,451,025	2,756,159	3,497,574	2,844,895	3,551,729	2,714,900	3,455,396	3,085,794	2,643,806
Public Health and Welfare	44,914	16,129	878	0	31,930	47,524	0	0	0	0
Interest and Fiscal Charges	111,204	99,379	94,460	111,524	115,061	82,363	208,638	156,899	37,151	128,350
Total Governmental Activities Expenses	17,767,721	18,780,657	17,886,382	19,814,538	18,613,652	21,710,161	11,663,676	21,679,258	16,455,521	19,988,266
Business-type activities:										
Stormwater Management Utility	343,643	470,401	445,916	276,435	588,772	348,319	551,076	629,455	793,632	762,673
Solid Waste Collection	1,143,500	951,778	990,907	1,061,402	1,136,138	1,109,372	1,151,199	1,315,047	1,506,826	1,373,888
Total business-type activities expenses	1,487,143	1,422,179	1,436,823	1,337,837	1,724,910	1,457,691	1,702,275	1,944,502	2,300,458	2,136,561
Total Primary Government Expenses	\$19,254,864	\$20,202,836	\$19,323,205	\$21,152,375	\$20,338,562	\$23,167,852	\$13,365,951	\$23,623,760	\$18,755,979	\$22,124,827
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$41,312	\$35,606	\$28,068	\$18,522	\$30,993	\$30,205	\$56,765	\$70,924	\$54,755	\$56,968
Public Safety	948,833	1,737,704	655,219	593,707	639,183	684,971	823,910	584,968	608,564	649,104
Leisure Time Activities	62,881	64,824	63,556	16,921	54,571	65,118	61,500	9,560	34,185	87,148
Community Environment	8,810	9,528	13,384	50,540	23,594	36,842	29,734	30,784	45,781	46,859
Public Works and Streets	0	1,115	0	0	0	0	0	0	0	0
Public Health and Welfare	0	0	179,407	158,929	168,851	183,459	338,680	261,311	305,544	317,413
Operating Grants and Contributions	1,294,630	1,299,137	1,321,790	964,973	1,382,116	1,389,169	1,663,393	2,953,524	4,140,678	1,753,386
Capital Grants and Contributions	25,540	202,214	2,953,697	459,793	33,298	1,979	0	2,472	8,507	1,545,321
Total Governmental Activities Program Revenues	2,382,006	1,786,128	5,215,121	2,263,385	2,332,606	2,391,743	2,973,982	3,913,543	5,198,014	4,456,199
Business-type activities:										
Charges for Services:										
Stormwater Management Utility	567,273	1,561,341	572,204	616,502	478,332	685,228	571,721	479,088	548,964	577,132
Solid Waste Collection	1,076,631	28,000	942,996	941,611	971,554	1,001,401	1,006,907	1,017,777	1,016,042	1,183,899
Operating Grants and Contributions	59,165	30,174	219,122	0	0	0	0	0	0	0
Total business-type activities program revenues	1,703,069	1,619,515	1,734,322	1,558,113	1,449,886	1,686,629	1,578,628	1,496,865	1,565,006	1,761,031
Total Primary Government Program Revenues	\$4,085,075	\$3,405,643	\$6,949,443	\$3,821,498	\$3,782,492	\$4,078,372	\$4,552,610	\$5,410,408	\$6,763,020	\$6,217,230

City of Forest Park, Ohio
Changes in Net Position
Last Ten Calendar Years
(accrual basis of accounting)
Schedule 2 (Continued)

	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net (Expense)										
Governmental Activities	(\$15,385,715)	(\$16,994,529)	(\$12,671,261)	(\$17,551,153)	(\$16,281,046)	(\$19,318,418)	(\$8,689,694)	(\$17,765,715)	(\$11,257,507)	(\$15,532,067)
Business-type activities	215,926	197,336	297,499	220,276	(275,024)	228,938	(123,647)	(447,637)	(735,452)	(375,530)
Total Primary Government Net Expenses	(\$15,169,789)	(\$16,797,193)	(\$12,373,762)	(\$17,330,877)	(\$16,556,070)	(\$19,089,480)	(\$8,813,341)	(\$18,213,352)	(\$11,992,959)	(\$15,907,597)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$7,491,136	\$8,863,422	\$9,558,642	\$10,018,234	\$9,698,755	\$9,414,248	\$10,280,740	\$10,047,903	\$11,460,262	\$11,335,853
Property Taxes Levied for:										
General Purposes	918,440	916,616	937,063	948,910	834,204	932,297	963,758	906,192	1,010,885	1,113,291
Special Revenue Purposes	2,789,977	2,813,397	2,657,335	4,108,193	4,429,333	4,528,005	4,392,125	4,521,539	4,540,292	4,795,876
Grants and Entitlements not Restricted	347,770	319,754	793,226	0	318,877	312,153	571,232	430,346	534,064	607,429
Revenue in Lieu of Taxes	3,373,472	3,184,962	2,795,708	2,029,961	1,763,685	2,021,324	1,867,264	1,994,330	2,482,362	1,618,608
Investment Earnings	64,917	60,389	25,004	61,981	26,681	110,858	512,898	316,376	(157,231)	(829,977)
Other Revenues	38,028	151,985	399,591	218,052	205,547	233,218	208,615	1,049,302	106,584	110,299
Transfers-Internal Activities	34,000	34,000	34,000	0	0	0	0	0	0	(200,000)
Total Governmental Activities	15,057,740	16,344,525	17,200,569	17,385,331	17,277,082	17,552,103	18,796,632	19,265,988	19,977,218	18,551,379
Business-type activities:										
Investment earnings	19,200	17,750	18,233	19,540	25,997	33,470	35,662	29,130	11,570	17,459
Other Revenues	4,536	129,797	145,072	173,172	168,270	218,961	188,885	194,261	171,701	197,315
Transfers-Internal Activities	(34,000)	(34,000)	(34,000)	0	0	0	0	0	0	200,000
Total business-type activities	(10,264)	113,547	129,305	192,712	194,267	252,431	224,547	223,391	183,271	414,774
Total Primary Government	\$15,047,476	\$16,458,072	\$17,329,874	\$17,578,043	\$17,471,349	\$17,804,534	\$19,021,179	\$19,489,379	\$20,160,489	\$18,966,153
Change in Net Position										
Governmental Activities	(\$327,975)	(\$650,004)	\$4,529,308	(\$165,822)	\$996,036	(\$1,766,315)	\$10,106,938	\$1,500,273	\$8,719,711	\$3,019,312
Business-type activities	205,662	310,883	426,804	412,988	(80,757)	481,369	100,900	(224,246)	(552,181)	39,244
Total Primary Government	(\$122,313)	(\$339,121)	\$4,956,112	\$247,166	\$915,279	(\$1,284,946)	\$10,207,838	\$1,276,027	\$8,167,530	\$3,058,556

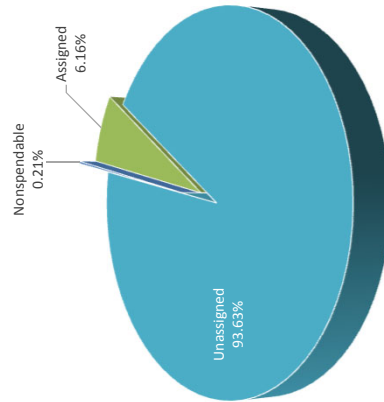
Source: City Records

City of Forest Park, Ohio
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

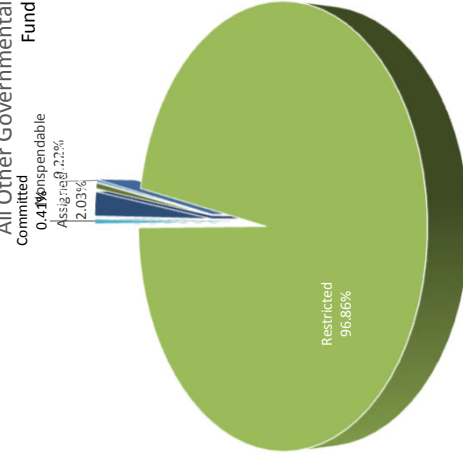
	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$50,229	\$0	\$0	\$34,326	\$131,834	\$154,816	\$54,235	\$67,902	\$60,473	\$23,101
Assigned	260,483	103,092	706,652	115,249	861,857	161,218	241,178	818,137	283,431	679,959
Unassigned	2,016,721	2,636,242	3,208,559	4,977,310	4,513,627	4,557,004	6,929,138	9,102,062	10,267,389	10,334,056
Total General Fund	2,327,433	2,739,334	3,915,211	5,126,885	5,507,318	4,873,038	7,224,551	9,988,101	10,611,293	11,037,116
All Other Governmental Funds										
Nonspendable	8,874	0	0	15,745	70,410	81,215	43,723	83,100	80,539	24,899
Restricted	4,505,096	3,706,968	3,300,466	3,533,236	4,009,681	5,776,575	6,844,379	6,617,449	7,675,751	11,140,356
Committed	7,923	23,710	43,850	47,190	47,347	1,432	160,663	136,558	48,967	46,664
Assigned	15,943	15,943	15,943	15,943	94,292	0	145,949	76,003	0	233,891
Unassigned	(4,477,587)	(3,848,503)	(3,160,144)	(3,094,590)	(2,547,886)	(2,118,999)	(4,584)	(30,162)	(1,088,482)	(55,311)
Total Other Governmental Funds	\$60,249	(\$101,882)	\$200,115	\$517,524	\$1,673,844	\$3,740,223	\$7,190,130	\$6,882,948	\$6,716,775	\$11,390,499

Source: City Records

General Fund
Fund Balances



All Other Governmental Funds
Fund Balances



City of Forest Park, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (Modified accrual basis of accounting)
 Schedule 4

	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$11,203,283	\$12,360,085	\$13,191,558	\$15,242,300	\$14,934,522	\$15,047,213	\$16,240,877	\$14,763,193	\$15,930,278	\$16,779,173
Fines, Licenses & Permits	410,530	340,717	378,398	334,218	401,436	392,452	600,799	382,600	388,796	439,764
Charges for Services	516,112	445,828	499,947	422,208	536,138	673,099	654,784	563,196	661,528	720,441
Investment Earnings	67,312	58,550	21,455	67,744	29,130	105,129	515,800	315,274	(157,488)	(846,205)
Intergovernmental	1,700,352	1,845,709	4,067,316	1,902,124	1,737,765	1,680,476	2,163,239	3,348,567	3,541,780	3,393,950
Special Assessments	23,175	24,382	21,969	24,610	23,072	22,866	28,444	21,563	1,274	119
Revenue in Lieu of Taxes	3,372,857	3,184,962	2,795,708	2,029,961	1,763,685	2,021,324	1,867,264	1,994,330	2,482,362	1,618,608
Other Revenues	47,228	163,177	478,749	219,150	201,252	233,218	208,616	1,049,303	106,585	110,299
Total Revenues	17,340,849	18,423,410	21,455,100	20,242,315	19,627,000	20,175,777	22,279,823	22,438,026	22,955,115	22,216,149
Expenditures										
Current:										
General Government	4,616,469	4,600,666	4,303,822	3,636,987	3,355,325	3,631,368	3,819,646	4,025,423	3,921,328	4,324,656
Public Safety	8,695,378	9,253,878	9,410,314	9,595,991	9,856,257	10,267,379	10,431,567	11,020,841	10,423,281	12,118,603
Leisure Time Activities	261,233	272,026	269,668	242,227	247,687	304,495	315,947	276,556	305,712	427,256
Community Environment	660,892	695,614	665,566	686,322	784,011	820,649	801,446	883,426	982,778	931,127
Basic Utility Service	0	0	0	0	0	0	0	0	0	93,195
Public Works and Streets	1,962,737	2,202,250	1,791,693	1,819,912	1,936,704	2,067,306	2,106,590	1,889,495	1,976,549	1,167,787
Public Health and Welfare	44,914	16,129	878	0	31,930	47,524	0	0	0	0
Capital Outlay	1,804,907	751,037	3,497,734	3,633,944	1,287,698	2,254,857	2,234,603	1,417,848	1,815,481	2,954,188
Debt Service:										
Principal Retirement	359,772	339,065	357,964	648,724	721,538	863,312	1,037,387	5,022,493	4,824,919	2,413,643
Interest and Fiscal Charges	126,349	114,719	110,005	127,102	130,047	97,233	219,217	115,112	89,683	49,822
Total Expenditures	\$18,532,651	\$18,245,384	\$20,407,644	\$20,391,209	\$18,351,197	\$20,354,123	\$20,966,403	\$24,651,194	\$24,339,731	\$24,480,277

City of Forest Park, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (Modified accrual basis of accounting)
 Schedule 4 (Continued)

	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Excess of revenues over (under) expenditures	(\$1,191,802)	\$178,026	\$1,047,456	(\$148,894)	\$1,275,803	(\$178,346)	\$1,313,420	(\$2,213,168)	(\$1,384,616)	(\$2,264,128)
Other Financing Sources (Uses)										
Issuance of Notes and Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,070,000	\$1,826,000	\$7,541,000
Issuance of Premium on Notes	0	0	0	0	0	0	0	26,536	15,635	22,675
Issuance of Capital Leases	0	0	367,000	1,677,977	250,000	1,610,445	300,000	573,000	0	0
Proceeds from Sale of Capital Assets	0	37,744	29,418	0	10,950	0	0	0	0	0
Note Proceeds	0	0	0	0	0	0	4,188,000	0	0	0
Transfers In	757,000	624,116	782,750	776,875	1,617,500	1,900,000	1,055,000	1,957,791	3,867,218	2,815,189
Transfers (Out)	(723,000)	(590,116)	(748,750)	(776,875)	(1,617,500)	(1,900,000)	(1,055,000)	(1,957,791)	(3,867,218)	(3,015,189)
Total Other Financing Sources (Uses)	34,000	71,744	430,418	1,677,977	260,950	1,610,445	4,488,000	4,669,536	1,841,635	7,363,675
Net Change in Fund Balances	(\$1,157,802)	\$249,770	\$1,477,874	\$1,529,083	\$1,536,753	\$1,432,099	\$5,801,420	\$2,456,368	\$457,019	\$5,099,547
Debt service as a percentage of noncapital expenditures (1)	2.9%	2.6%	2.7%	4.5%	5.7%	5.2%	6.6%	22.2%	21.9%	11.3%

Source: City Records

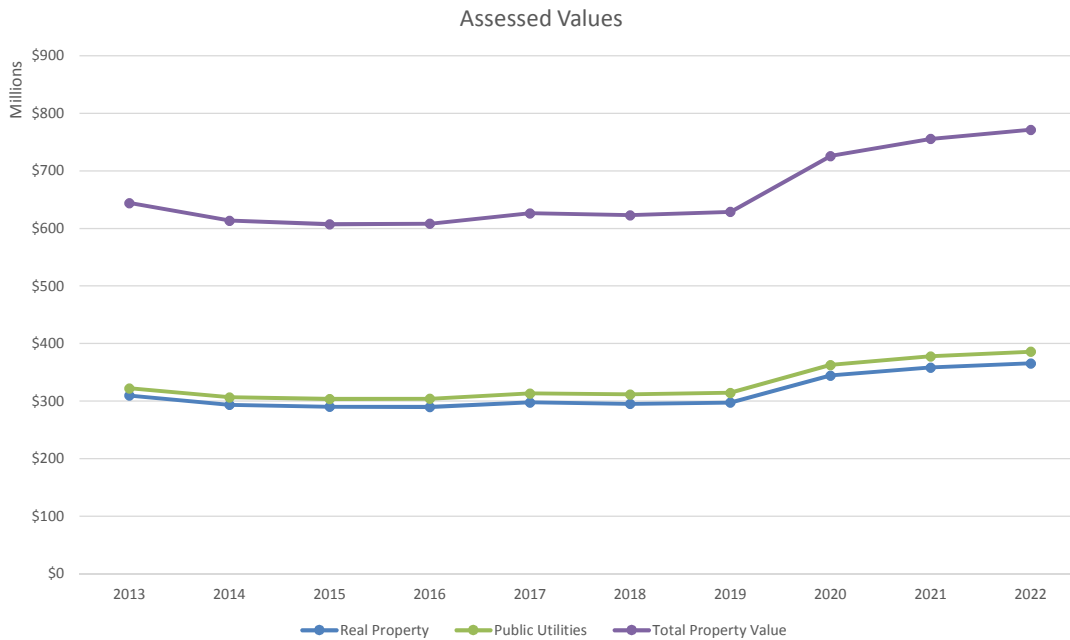
(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Forest Park, Ohio
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 5

Calendar Year	Real Property	Public Utilities Personal	Total	Total	Total Direct Rate
	Assessed Value	Assessed Value	Assessed Value	Estimated Actual Value	
2013	309,627,960	12,407,390	322,035,350	920,101,000	11.08
2014	293,525,890	13,186,750	306,712,640	876,321,829	11.08
2015	290,114,120	13,597,180	303,711,300	867,746,571	11.08
2016	289,865,770	14,305,860	304,171,630	869,061,800	15.45
2017	297,735,550	15,494,550	313,230,100	894,943,143	15.45
2018	295,160,130	16,307,040	311,467,170	889,906,200	15.45
2019	297,437,710	16,980,640	314,418,350	898,338,143	15.45
2020	344,392,060	18,481,670	362,873,730	1,036,782,086	15.45
2021	358,447,660	19,396,220	377,843,880	1,079,553,943	15.45
2022	365,656,440	20,142,390	385,798,830	1,102,282,371	15.45

Source: County Auditor

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.



City of Forest Park, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 6

Calendar Year	Direct Rate		Total Direct Rate	School District	Overlapping Rates			Hamilton County
	General Fund	Fire/EMS Fund			Joint Vocational	Public Library (1)	Public	
2013	1.38	9.70	11.08	59.57	2.70	1.00	19.03	
2014	1.38	9.70	11.08	59.57	2.70	1.00	19.03	
2015	1.38	9.70	11.08	59.57	2.70	1.00	18.85	
2016	1.38	14.07	15.45	58.87	1.93	1.00	18.85	
2017	1.38	14.07	15.45	58.48	1.93	1.00	19.16	
2018	1.38	14.07	15.45	58.48	1.93	1.00	19.16	
2019	1.38	14.07	15.45	58.00	1.93	2.00	21.14	
2020	1.38	14.07	15.45	65.35	1.93	2.00	21.14	
2021	1.38	14.07	15.45	63.96	1.93	2.00	21.14	
2022	1.38	14.07	15.45	63.79	1.93	2.00	20.90	

Source: County Auditor

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Forest Park, Ohio
Principal Property Tax Payers
Current Year and Nine Years Ago
Schedule 7

2022		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc. C/O Tax Departmnet	\$15,010,720	3.89%
Broadstone HLM Ohio LLC	8,776,320	2.27%
Everest Kensington Holdings LLC	6,306,250	1.63%
Ameritas Life Insurance Corp	4,742,180	1.23%
Duke Energy Ohio Inc.	4,236,070	1.10%
Forest Park Associates LLC	4,152,060	1.08%
KC Waycross LLC & KC Waycross II LLC	3,937,500	1.02%
Remington Place Holdings LLC	3,887,310	1.01%
New Mills Run II LLC	3,330,170	0.86%
CityGate Church of Cincinnati	3,173,190	0.82%
	<u>\$57,551,770</u>	<u>14.92%</u>

2013		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc.	\$11,633,480	3.61%
Union Central Life Ins Co	6,818,820	2.12%
Core Kensington Park Apartments LLC	5,460,000	1.70%
Forest Park Associates LLC	3,732,070	1.16%
AERC Remington Place Holdings LLC	3,689,120	1.15%
Northwest Woods LLC	3,572,140	1.11%
Carmax Auto Superstores	3,276,690	1.02%
BWIP Mills Run LLC	2,677,500	0.83%
Forest Park Station LLC	2,538,020	0.79%
Cincinnati Holding Co. LLC	2,494,850	0.77%
	<u>\$45,892,690</u>	<u>14.26%</u>

Source: County Auditor

City of Forest Park, Ohio
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2013	\$4,443,252	\$4,014,332	90.35%	\$371,022	\$4,385,354	98.70%
2014	4,427,753	4,025,664	90.92%	378,256	4,403,920	99.46%
2015	4,255,617	3,870,984	90.96%	317,244	4,188,228	98.42%
2016	6,066,268	5,728,905	94.44%	287,523	6,016,428	99.18%
2017	5,947,616	5,596,538	94.10%	319,502	5,916,040	99.47%
2018	6,132,587	5,709,869	93.11%	373,491	6,083,360	99.20%
2019	6,084,668	5,645,934	92.79%	413,039	6,058,973	99.58%
2020	6,162,710	5,686,385	92.27%	476,325	6,162,710	100.00%
2021	6,371,143	5,810,527	91.20%	560,615	6,371,142	100.00%
2022	6,750,149	6,294,233	93.25%	455,916	6,750,149	100.00%

Source: County Auditor

(1) - Includes delinquent levy

(2) - Includes current and delinquent collections minus refunds

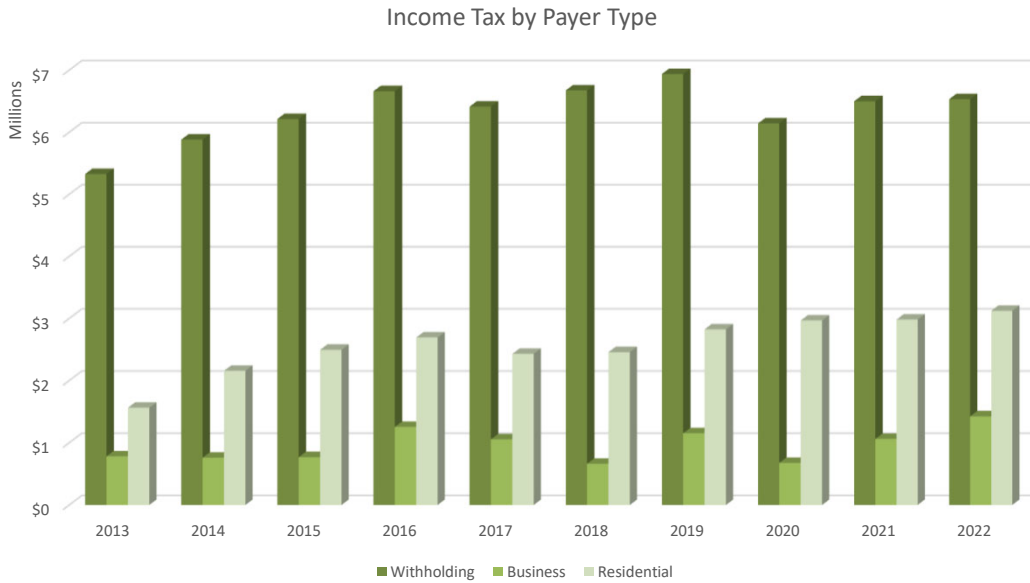
(3) - Includes net collections plus unpaid collections

City of Forest Park, Ohio
 Income Tax by Payer Type and Income Tax Rate
 Last Ten Calendar Years
 (cash basis of accounting)
 Schedule 9

Calendar Year	Withholding Accounts	Business Accounts	Residential Accounts	Total	Income Tax Rate	Credit Amount
2013	5,328,167	782,381	1,563,657	7,674,206	1.50%	1.13%
2014	5,882,107	760,448	2,157,207	8,799,762	1.50%	0.38%
2015	6,214,160	769,453	2,495,718	9,479,331	1.50%	0.375%
2016	6,661,736	1,255,105	2,693,906	10,610,747	1.50%	0.375%
2017	6,413,753	1,055,841	2,429,948	9,899,542	1.50%	0.375%
2018	6,674,319	662,767	2,457,660	9,794,746	1.50%	0.375%
2019	6,938,528	1,153,549	2,825,771	10,917,848	1.50%	0.375%
2020	6,142,469	677,502	2,967,560	9,787,531	1.50%	0.375%
2021	6,499,347	1,062,716	2,983,626	10,545,689	1.50%	0.375%
2022	6,532,934	1,425,434	3,123,856	11,082,224	1.50%	0.375%

Source: City Records

Note: Refunds are deducted



City of Forest Park, Ohio
 Principal Income Taxpayers
 Current Year and Nine Years Ago
 (cash basis of accounting)
 Schedule 10

2022	
Name	Rank
Ameritas Life Insurance Corporation	1
Hillman Group Inc.	2
Winton Woods City Schools	3
Magna Machine Company	4
City of Forest Park	5
Faxon Machining Inc.	6
TP Mechanical Contractors	7
Siemens Industries Inc.	8
Carmax Auto Superstores Incorporated	9
SheakleyHR LLC	10

2013	
Name	Rank
Ameritas Life Insurance Corporation	1
Jacobs Engineering Group Inc.	2
Winton Woods City Schools	3
Process Plus Holdins, Inc.	4
Hillman Group Inc.	5
City of Forest Park	6
Honeywell International Inc.	7
Magna Machine	8
National Bedding Co.	9
Faxon Machining Inc.	10

Source: City Records

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

City of Forest Park, Ohio
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

Calendar Year	Governmental Activities			Business - Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Public Works		Notes Payable	General Obligation Bonds and Notes	Total Primary Government			
		Issue 2	Loans						
2013	\$1,775,198	\$0		\$54,294	0	\$1,829,492	0.00%	36	
2014	1,461,045	0		15,229	0	1,476,274	0.00%	29	
2015	1,141,892	0		329,265	0	1,471,157	0.00%	28	
2016	812,739	0		1,673,518	0	2,486,257	0.00%	47	
2017	548,586	0		1,451,980	0	2,000,566	0.00%	35	
2018	279,433	0		2,454,113	0	2,733,546	0.01%	46	
2019	4,188,000	0		1,986,726	0	6,174,726	0.01%	100	
2020	4,096,536	0		1,725,233	325,000	6,146,769	0.01%	95	
2021	1,841,635	0		970,314	265,000	3,076,949	N/A	N/A	
2022	5,963,675	0		1,982,671	435,000	8,381,346	0.01%	124	

Source: City Records

N/A - Information not available

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

City of Forest Park, Ohio
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

<u>Calendar Year</u>	<u>General Bonded Debt Outstanding</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2013	\$1,775,198	0.19%	35
2014	1,461,045	0.17%	29
2015	1,141,892	0.13%	22
2016	812,739	0.09%	15
2017	548,586	0.06%	10
2018	279,433	0.03%	5
2019	4,188,000	0.47%	68
2020	4,421,536	0.43%	68
2021	2,106,635	0.20%	N/A
2022	6,398,675	0.58%	94

Source: City Records

N/A - Information not available

City of Forest Park, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2022
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to the City of Forest Park
Hamilton County	\$133,165,500	1.68%	\$2,237,181
Winton Woods City School District	55,505,000	61.66%	34,224,383
Northwest Local School District	67,639,000	1.99%	1,346,017
Subtotal Overlapping Debt	256,309,500		37,807,581
City of Forest Park - Direct Debt	7,946,346	100.00%	7,946,346
Total Direct and Overlapping Debt	\$264,255,846		\$45,753,927

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

Legal Debt Margin Calculation for Calendar Year 2022

Assessed Value	\$385,798,830	\$385,798,830
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	40,508,877	21,218,936
Debt Applicable to Limit	7,946,346	7,946,346
Legal Debt Margin	\$32,562,531	\$13,272,590

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Debt Limit (1) Debt Limit (10.5%)	\$33,813,721	\$32,204,827	\$31,889,687	\$31,938,021	\$32,889,161	\$32,704,053	\$33,013,927	\$38,101,742	\$39,673,607	\$40,508,877
Total Net Debt Applicable to Limit	7,049,492	1,476,274	1,822,587	2,486,257	2,000,566	2,733,546	6,174,726	6,120,233	4,073,762	7,946,346
Legal Debt Margin	\$26,764,229	\$30,728,553	\$30,067,100	\$29,451,764	\$30,888,595	\$29,970,507	\$26,839,201	\$31,981,509	\$35,599,845	\$32,562,531
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	20.8%	4.6%	5.7%	7.8%	6.1%	8.4%	18.7%	16.1%	10.3%	19.6%
Total Unvoted Debt Limit (1) Debt Limit (5.5%)	\$17,711,944	\$16,869,195	\$16,704,122	\$16,729,440	\$17,227,656	\$17,130,694	\$17,293,009	\$19,958,055	\$20,781,413	\$21,218,936
Total Net Debt Applicable to Limit	7,049,492	1,476,274	1,822,587	2,486,257	2,000,566	2,733,546	6,174,726	6,120,233	4,073,762	7,946,346
Legal Debt Margin	\$10,662,452	\$15,392,921	\$14,881,535	\$14,243,183	\$15,227,090	\$14,397,148	\$11,118,283	\$13,837,822	\$16,707,651	\$13,272,590
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	39.8%	8.8%	10.9%	14.9%	11.6%	16.0%	35.7%	30.7%	19.6%	37.4%

Source: OMAC

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

City of Forest Park, Ohio
Demographic and Economic Statistics - Hamilton County
Last Ten Calendar Years
Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2013	18,720	\$40,415,100	\$50,235	7.00%
2014	18,720	41,322,507	51,229	4.00%
2015	18,720	42,060,595	52,081	5.30%
2016	18,720	43,251,503	53,456	4.00%
2017	18,720	46,331,959	56,931	4.00%
2018	18,720	48,642,736	59,561	4.20%
2019	18,720	50,464,493	61,732	3.80%
2020	18,720	53,197,441	65,035	4.90%
2021	20,189	N/A	N/A	3.00%
2022	20,189	56,049,565	67,845	3.10%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2010 Census for years 2011 - 2020)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Accounts Regional Economic
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Forest Park, Ohio
 Major Employers (1)
 Current Fiscal Year and Fiscal Period Nine Years Ago
 Schedule 16

2022

Major Employers (2)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(3)	(4)
Cincinnati Children's Hospital	Serv	(3)	(4)
Fifth Third Bancorp	Fin	(3)	(4)
Ford Motor Co	Mfg	(3)	(4)
General Electric Co	Mfg	(3)	(4)
Johnson & Johnson/Ethicon	Mfg	(3)	(4)
Kroger Co	Trade	(3)	(4)
Macy's Inc	Trade	(3)	(4)
Mercy Health Partners	Serv	(3)	(4)
Procter & Gamble Co	Mfg	(3)	(4)
TriHealth Inc	Serv	(3)	(4)
University of Cincinnati	Govt	(3)	(4)

2013

Major Employers (2)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(3)	(4)
Cincinnati Children's Hospital	Serv	(3)	(4)
Fifth Third Bancorp	Fin	(3)	(4)
Ford Motor Co	Mfg	(3)	(4)
General Electric Co	Mfg	(3)	(4)
Johnson & Johnson/Ethicon	Mfg	(3)	(4)
Kroger Co	Trade	(3)	(4)
Macy's Inc	Trade	(3)	(4)
Mercy Health Partners	Serv	(3)	(4)
Procter & Gamble Co	Mfg	(3)	(4)
TriHealth Inc	Serv	(3)	(4)
University of Cincinnati	Govt	(3)	(4)

Source: Ohio Department of Development

(1) - For all of Hamilton County

(2) - Includes at minimum the ten largest employers for the county. In alphabetical order only.

(3) - The number of employees of each listed major employer was not available.

(4) - The employer's percentage of total employment for each major employer was not available.

City of Forest Park, Ohio
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Calendar Years
 Schedule 17

Function/Program	Full-time-Equivalent Employees as of December 31									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
City Administration	5.5	5.5	5.5	6.5	5.0	6.0	6.0	3.0	3.0	2.0
City Council	4.5	4.5	5.0	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Mayor's Court	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance & Tax	7.5	7.5	9.5	9.5	9.5	11.0	10.0	9.5	9.5	9.5
Engineering	0.5	0.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Facility/Buildings	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0
Information Services	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0	2.0
Public Safety										
Police										
Officers	32.0	32.0	32.0	32.0	32.0	35.0	32.0	35.0	34.0	32.0
Clerks	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Non-Sworn	3.5	3.5	3.5	3.5	3.5	3.5	3.0	3.0	3.0	3.0
Fire										
Full time	24.0	24.0	24.0	24.0	24.0	24.0	23.0	23.0	24.0	26.0
Part Time	22.0	22.0	26.5	21.5	29.5	21.0	16.5	18.0	12.5	11.5
Leisure Time Activities										
Parks and Recreation	1.5	1.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Community Development										
Planning and Zoning	4.0	4.0	4.0	4.0	3.5	4.5	4.5	4.0	4.5	4.5
Building Inspection	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	3.0	1.0
Economic Development	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0
Transportation and Street Repair	14.0	14.0	14.5	14.5	10.5	9.0	9.5	8.0	10.5	10.0
Total	131.0	131.0	139.5	135.0	137.0	133.5	124.0	125.0	123.5	117.0

Source: City Finance Department

City of Forest Park, Ohio
 Operating Indicators by Function/Program
 Last Ten Calendar Years
 Schedule 18

Function/Program	Calendar Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Building Permits Issued	563	592	644	731	689	727	601	N/A	753	520
Building Inspections Conducted	1,053	1,265	1,233	1,151	1,052	966	1,035	N/A	1,189	1,099
Police										
Physical Arrests	2,795	1,547	2,388	2,091	2,019	326*	1,769	N/A	945	1,191
Parking Violations	988	410	424	578	1,821	97*	708	N/A	226	578
Traffic Violations	2,476	2,411	1,685	2,755	2,692	203*	1,748	N/A	740	504
Fire										
Emergency Responses	4,203	4,698	4,879	4,834	5,046	5,531	6,047	N/A	6,434	6,089
Fires Extinguished	46	49	63	53	25	11	13	N/A	14	11
Inspections	540	425	541	600	654	623	607	N/A	653	564
Recyclable Collected in Tons	900	967	891	794	807	785	791	N/A	1,202	965
Other Public Works										
Street Resurfacing	1	0	6	4	5	7	4	N/A	5	3
Potholes Repaired	1,159	1,898	3,998	1,301	984	3,289	3,306	N/A	1,737	2,841
Parks and Recreation										
Athletic Field Permits Issued	10	10	10	10	10	10	15	N/A	5	24

Source: Various City Departments

* All data prior to November 2018 was lost due to a software failure and is unrecoverable to date.

N/A - Information not available

City of Forest Park, Ohio
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years
 Schedule 19

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	1	1	1	1	1	1	1	1	1	1
Patrol Units	27	27	27	27	27	27	26	26	26	22
Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Area of City (square miles)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.35	6.35	6.35
Streets (miles)	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00
Highways (miles)										
Streetlights	788	788	788	788	788	788	788	788	788	788
Traffic Signals	23	23	23	23	23	23	23	23	23	23
Stormwater Correction (Miles of Storm Lines)	46	46	46	46	46	46	46	46	46	46
Parks and Recreation										
Number of Parks	11	11	11	11	11	11	11	11	11	11
Acreage	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28	82.28
Playgrounds	4	4	4	4	4	4	4	4	4	4
Baseball/Softball Diamonds	8	8	8	8	8	8	8	8	8	8
Soccer/Football Fields	5	5	5	5	5	5	5	5	5	5
Fire Hydrants	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089	1,089

Source: Various city departments

OHIO AUDITOR OF STATE KEITH FABER



CITY OF FOREST PARK

HAMILTON 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 8/22/2023

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

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